



HEALTH ANNUAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2025  
OF THE CONDITION AND AFFAIRS OF THE  
AmeriChoice of New Jersey, Inc.

NAIC Group Code 0707 0707 NAIC Company Code 95497 Employer's ID Number 22-3368602  
(Current) (Prior)  
Organized under the Laws of New Jersey, State of Domicile or Port of Entry NJ  
Country of Domicile United States of America  
Licensed as business type: Health Maintenance Organization  
Is HMO Federally Qualified? Yes [ ] No [ X ]  
Incorporated/Organized 10/17/1994 Commenced Business 02/01/1996  
Statutory Home Office 1 Tower Center Boulevard, 11th Floor, Suite 1100 East Brunswick, NJ, US 08816  
(Street and Number) (City or Town, State, Country and Zip Code)  
Main Administrative Office 170 Wood Avenue South 3rd Floor  
(Street and Number)  
Iselin, NJ, US 08830 732-623-1258  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)  
Mail Address 4 Research Drive 5th Floor Shelton, CT, US 06484  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)  
Primary Location of Books and Records 185 Asylum Street  
(Street and Number)  
Hartford, CT, US 06103 860-702-9855  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)  
Internet Website Address www.AmeriChoice.com  
Statutory Statement Contact William D Olson 952-979-6160  
(Name) (Area Code) (Telephone Number)  
bill1\_olson@uhc.com 952-931-4651  
(E-mail Address) (FAX Number)

OFFICERS

President Samuel Thomas George Treasurer Marilyn Victoria Hirsch  
Secretary Bryn Searns Chief Financial Officer Richard Michael Hersch

OTHER

Heather Anastasia Lang, Assistant Secretary Jodi Lyn O'Brien #, Vice President Nicholas Robert Shjerve #, Assistant Secretary

DIRECTORS OR TRUSTEES

Michael Lester Cotton Samuel Thomas George Scott Douglas Wauflers  
Kathlyn Go Wee #

State of Colorado State of \_\_\_\_\_ State of \_\_\_\_\_  
County of Arapahoe County of \_\_\_\_\_ County of \_\_\_\_\_

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 there from 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.

Bryn Searns Samuel Thomas George  
Secretary President

Subscribed and sworn to before me this 28 day of January 2006  
Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_  
Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

Christina C Bedard  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID# 20234045329  
MY COMMISSION EXPIRES 12/04/2027

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



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State of \_\_\_\_\_ State of Connecticut State of \_\_\_\_\_  
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Bryn Searns  
Secretary

Samuel Thomas George  
President

Subscribed and sworn to before me this \_\_\_\_\_  
day of \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_  
day of \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_  
day of \_\_\_\_\_

MAGDALEN M. KRAEMER  
Notary Public, State of New Jersey  
Comm. # 50183687  
My Commission Expires 1/27/2027

Is this an original filing?.....

Yes [ X ] No [ ]

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                         | 2                              | 3                                                   | 4                                               | 5                         | 6                              |
|                                                                              | Amount                    | Percentage of Column 1 Line 14 | Amount                                              | Securities Lending Reinvested Collateral Amount | Total (Col. 3 + 4) Amount | Percentage of Column 5 Line 14 |
| 1. Issuer credit obligations (Schedule D, Part 1, Section 1):                |                           |                                |                                                     |                                                 |                           |                                |
| 1.01 U.S. government obligations.....                                        | 38,069,796                | 4.166                          | 38,069,796                                          | 0                                               | 38,069,796                | 4.166                          |
| 1.02 Other U.S. government obligations .....                                 | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.03 Non-U.S. sovereign jurisdiction securities.....                         | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.04 Municipal bonds – general obligations (direct & guaranteed) .....       | 19,841,288                | 2.171                          | 19,841,288                                          | 0                                               | 19,841,288                | 2.171                          |
| 1.05 Municipal bonds – special revenue.....                                  | 88,411,783                | 9.676                          | 88,411,783                                          | 0                                               | 88,411,783                | 9.676                          |
| 1.06 Project finance bonds issued by operating entities .....                | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.07 Corporate bonds .....                                                   | 215,502,345               | 23.585                         | 215,502,345                                         | 0                                               | 215,502,345               | 23.585                         |
| 1.08 Mandatory convertible bonds .....                                       | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.09 Single entity backed obligations .....                                  | 3,480,383                 | 0.381                          | 3,480,383                                           | 0                                               | 3,480,383                 | 0.381                          |
| 1.10 SVO-Identified bond exchange traded funds – fair value .....            | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.11 SVO-Identified bond exchange traded funds – systematic value .....      | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.12 Bonds issued by funds representing operating entities.....              | 10,940,875                | 1.197                          | 10,940,875                                          | 0                                               | 10,940,875                | 1.197                          |
| 1.13 Bank loans - issued.....                                                | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.14 Bank loans - acquired.....                                              | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans..... | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.16 Certificates of deposit.....                                            | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.17 Other issuer credit obligations.....                                    | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.18 Total issuer credit obligations.....                                    | 376,246,470               | 41.177                         | 376,246,470                                         | 0                                               | 376,246,470               | 41.177                         |
| 2. Asset-backed securities (Schedule D, Part 1, Section 2):                  |                           |                                |                                                     |                                                 |                           |                                |
| 2.01 Financial asset-backed securities – self-liquidating .....              | 263,042,877               | 28.788                         | 263,042,877                                         | 0                                               | 263,042,877               | 28.788                         |
| 2.02 Financial asset-backed securities – not self-liquidating .....          | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 2.03 Non-financial asset-backed securities .....                             | 28,653,896                | 3.136                          | 28,653,896                                          | 0                                               | 28,653,896                | 3.136                          |
| 2.04 Total asset-backed securities.....                                      | 291,696,773               | 31.924                         | 291,696,773                                         | 0                                               | 291,696,773               | 31.924                         |
| 3. Preferred stocks (Schedule D, Part 2, Section 1):                         |                           |                                |                                                     |                                                 |                           |                                |
| 3.01 Industrial and miscellaneous (unaffiliated).....                        | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 3.02 Parent, subsidiaries and affiliates.....                                | 0                         | 0.000                          | 0                                                   | 0                                               | 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                                               | 0                         | 0.000                          |
| 4.02 Industrial and miscellaneous - other (unaffiliated) .....               | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.03 Parent, subsidiaries and affiliates - publicly traded .....             | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.04 Parent, subsidiaries and affiliates - other .....                       | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.05 Mutual funds .....                                                      | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.06 Unit investment trusts .....                                            | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.07 Closed-end funds .....                                                  | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.08 Exchange traded funds .....                                             | 0                         | 0.000                          | 0                                                   | 0                                               | 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                                               | 0                         | 0.000                          |
| 5.02 Residential mortgages .....                                             | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 5.03 Commercial mortgages .....                                              | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 5.04 Mezzanine real estate loans .....                                       | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 5.05 Total valuation allowance .....                                         | 0                         | 0.000                          | 0                                                   | 0                                               | 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                         | 0.000                          |
| 6.02 Properties held for production of income .....                          | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 6.03 Properties held for sale .....                                          | 0                         | 0.000                          | 0                                                   | 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) .....                                         | 80,002                    | 0.009                          | 80,002                                              | 0                                               | 80,002                    | 0.009                          |
| 7.02 Cash equivalents (Schedule E, Part 2) .....                             | 245,695,777               | 26.890                         | 245,695,777                                         | 0                                               | 245,695,777               | 26.890                         |
| 7.03 Short-term investments (Schedule DA) .....                              | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 7.04 Total cash, cash equivalents and short-term investments .....           | 245,775,779               | 26.898                         | 245,775,779                                         | 0                                               | 245,775,779               | 26.898                         |
| 8. Contract loans .....                                                      | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 9. Derivatives (Schedule DB) .....                                           | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 10. Other invested assets (Schedule BA) .....                                | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 11. Receivables for securities .....                                         | 0                         | 0.000                          | 0                                                   | 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                         | 0.000                          |
| 14. Total invested assets                                                    | 913,719,022               | 100.000                        | 913,719,022                                         | 0                                               | 913,719,022               | 100.000                        |

Schedule A - Verification - Real Estate

**N O N E**

Schedule B - Verification - Mortgage Loans

**N O N E**

Schedule BA - Verification - Other Long-Term Invested Assets

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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.....                                                            | 645,855,039 | 410,751,548               | 235,103,491             | 0                | 0             |
| 2. Cost of bonds and stocks acquired, Part 3, Column 6.....                                                                | 120,951,593 | 25,141,273                | 95,810,320              | 0                | 0             |
| 3. Accrual of discount .....                                                                                               | 1,899,822   | 696,381                   | 1,203,441               | 0                | XXX           |
| 4. Unrealized valuation increase/(decrease).....                                                                           | 0           | 0                         | 0                       | 0                | 0             |
| 5. Total gain (loss) on disposals, Part 4, Column 18 .....                                                                 | 61,432      | 52,092                    | 9,340                   | 0                | 0             |
| 6. Consideration for bonds and stocks disposed, Part 4, Column 6.....                                                      | 97,835,752  | 57,949,638                | 39,886,114              | 0                | 0             |
| 7. Amortization of premium .....                                                                                           | 2,990,281   | 2,446,576                 | 543,705                 | 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 ..... | 1,390       | 1,390                     | 0                       | 0                | XXX           |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....                               | 667,943,243 | 376,246,470               | 291,696,773             | 0                | 0             |
| 12. Total nonadmitted amounts .....                                                                                        | 0           | 0                         | 0                       | 0                | 0             |
| 13. Statement value at end of current period (Line 11 minus Line 12)                                                       | 667,943,243 | 376,246,470               | 291,696,773             | 0                | 0             |

SCHEDULE D - SUMMARY BY COUNTRY

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

| Description                                                                                                                            |                                     | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of Bonds |
|----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------|-----------------|------------------|-------------------------|
| BONDS                                                                                                                                  |                                     |                                      |                 |                  |                         |
| Issuer Credit Obligations                                                                                                              |                                     |                                      |                 |                  |                         |
| Governments and Municipalities                                                                                                         | 1. United States .....              | 146,322,867                          | 141,044,074     | 153,259,405      | 140,763,181             |
|                                                                                                                                        | 2. Canada .....                     | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                        | 3. Other Countries.....             | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                        | 4. Total                            | 146,322,867                          | 141,044,074     | 153,259,405      | 140,763,181             |
| All Other Issuer Credit Obligations<br>(unaffiliated)                                                                                  | 5. United States .....              | 184,262,713                          | 177,712,850     | 185,270,242      | 183,312,000             |
|                                                                                                                                        | 6. Canada .....                     | 13,427,716                           | 12,944,028      | 13,703,881       | 13,350,000              |
|                                                                                                                                        | 7. Other Countries.....             | 32,233,174                           | 31,751,527      | 32,474,854       | 31,081,595              |
|                                                                                                                                        | 8. Total                            | 229,923,603                          | 222,408,405     | 231,448,977      | 227,743,595             |
| All Other Issuer Credit Obligations<br>(affiliated)                                                                                    | 9. Total                            | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                        | 10. Total Issuer Credit Obligations | 376,246,470                          | 363,452,479     | 384,708,382      | 368,506,776             |
| Asset-Backed Securities                                                                                                                |                                     |                                      |                 |                  |                         |
| Asset-Backed Securities<br>(unaffiliated)                                                                                              | 11. United States.....              | 242,787,915                          | 233,558,643     | 243,086,336      | 250,093,875             |
|                                                                                                                                        | 12. Canada.....                     | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                        | 13. Other Countries                 | 48,908,858                           | 48,891,278      | 48,914,702       | 48,781,540              |
|                                                                                                                                        | 14. Total                           | 291,696,773                          | 282,449,921     | 292,001,038      | 298,875,415             |
| Asset-Backed Securities (affiliated)                                                                                                   | 15. Total                           | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                        | 16. Total Asset-Backed Securities   | 291,696,773                          | 282,449,921     | 292,001,038      | 298,875,415             |
|                                                                                                                                        | 17. Total Bonds                     | 667,943,243                          | 645,902,400     | 676,709,420      | 667,382,191             |
| PREFERRED STOCKS                                                                                                                       |                                     |                                      |                 |                  |                         |
| Industrial and Miscellaneous<br>(unaffiliated)                                                                                         | 18. United States .....             | 0                                    | 0               | 0                |                         |
|                                                                                                                                        | 19. Canada .....                    | 0                                    | 0               | 0                |                         |
|                                                                                                                                        | 20. Other Countries.....            | 0                                    | 0               | 0                |                         |
|                                                                                                                                        | 21. Total                           | 0                                    | 0               | 0                |                         |
| Parent, Subsidiaries and Affiliates                                                                                                    | 22. Total                           | 0                                    | 0               | 0                |                         |
|                                                                                                                                        | 23. Total Preferred Stocks          | 0                                    | 0               | 0                |                         |
| COMMON STOCKS                                                                                                                          |                                     |                                      |                 |                  |                         |
| Industrial and Miscellaneous<br>(unaffiliated), Mutual Funds, Unit<br>Investment Trusts, Closed-End<br>Funds and Exchange Traded Funds | 24. United States .....             | 0                                    | 0               | 0                |                         |
|                                                                                                                                        | 25. Canada .....                    | 0                                    | 0               | 0                |                         |
|                                                                                                                                        | 26. Other Countries.....            | 0                                    | 0               | 0                |                         |
|                                                                                                                                        | 27. Total                           | 0                                    | 0               | 0                |                         |
| Parent, Subsidiaries and Affiliates                                                                                                    | 28. Total                           | 0                                    | 0               | 0                |                         |
|                                                                                                                                        | 29. Total Common Stocks             | 0                                    | 0               | 0                |                         |
|                                                                                                                                        | 30. Total Stocks                    | 0                                    | 0               | 0                |                         |
|                                                                                                                                        | 31. Total Bonds and Stocks          | 667,943,243                          | 645,902,400     | 676,709,420      |                         |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 52.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|-------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Government Obligations                                          |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 1.1 NAIC 1                                                              | 0                   | 13,348,200                          | 24,721,597                            | 0                                      | 0                  | XXX                      | 38,069,797              | 5.7                                | XXX                                  | XXX                               | 38,069,796                     | 1                                   |
| 1.2 NAIC 2                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 1.3 NAIC 3                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 1.4 NAIC 4                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 1.5 NAIC 5                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 1.6 NAIC 6                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 1.7 Totals                                                              | 0                   | 13,348,200                          | 24,721,597                            | 0                                      | 0                  | XXX                      | 38,069,797              | 5.7                                | XXX                                  | XXX                               | 38,069,796                     | 1                                   |
| 2. Other U.S. Government Securities                                     |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 2.1 NAIC 1                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 2.2 NAIC 2                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 2.3 NAIC 3                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 2.4 NAIC 4                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 2.5 NAIC 5                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 2.6 NAIC 6                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 3.2 NAIC 2                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 3.3 NAIC 3                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 3.4 NAIC 4                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 3.5 NAIC 5                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 3.6 NAIC 6                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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                                                              | 1,323,353           | 12,914,467                          | 5,603,467                             | 0                                      | 0                  | XXX                      | 19,841,287              | 3.0                                | XXX                                  | XXX                               | 19,841,288                     | (1)                                 |
| 4.2 NAIC 2                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 4.3 NAIC 3                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 4.4 NAIC 4                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 4.5 NAIC 5                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 4.6 NAIC 6                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 4.7 Totals                                                              | 1,323,353           | 12,914,467                          | 5,603,467                             | 0                                      | 0                  | XXX                      | 19,841,287              | 3.0                                | XXX                                  | XXX                               | 19,841,288                     | (1)                                 |
| 5. Municipal Bonds – Special Revenue                                    |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 5.1 NAIC 1                                                              | 7,132,666           | 42,683,929                          | 29,718,914                            | 7,239,223                              | 10,000             | XXX                      | 86,784,732              | 13.0                               | XXX                                  | XXX                               | 86,784,733                     | (1)                                 |
| 5.2 NAIC 2                                                              | 0                   | 1,627,050                           | 0                                     | 0                                      | 0                  | XXX                      | 1,627,050               | 0.2                                | XXX                                  | XXX                               | 1,627,050                      | 0                                   |
| 5.3 NAIC 3                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 5.4 NAIC 4                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 5.5 NAIC 5                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 5.6 NAIC 6                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 5.7 Totals                                                              | 7,132,666           | 44,310,979                          | 29,718,914                            | 7,239,223                              | 10,000             | XXX                      | 88,411,782              | 13.2                               | XXX                                  | XXX                               | 88,411,783                     | (1)                                 |
| 6. Project Finance Bonds Issued by Operating Entities<br>(Unaffiliated) |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 6.1 NAIC 1                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 6.2 NAIC 2                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 6.3 NAIC 3                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 6.4 NAIC 4                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 6.5 NAIC 5                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 6.6 NAIC 6                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 6.7 Totals                                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 1A (Continued)

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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 52.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|--------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 7. Project Finance Bonds Issued by Operating Entities (Affiliated) |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 7.1 NAIC 1 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 7.2 NAIC 2 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 7.3 NAIC 3 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 7.4 NAIC 4 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 7.5 NAIC 5 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 7.6 NAIC 6 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 7.7 Totals                                                         | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 8. Corporate Bonds (Unaffiliated)                                  |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 8.1 NAIC 1 .....                                                   | 2,329,786           | 47,742,655                          | 80,379,247                            | 7,576,509                              | 0                  | XXX                      | 138,028,197             | 20.7                               | XXX                                  | XXX                               | 117,402,774                    | 20,625,423                          |
| 8.2 NAIC 2 .....                                                   | 2,064,443           | 38,368,119                          | 32,292,452                            | 1,604,255                              | 3,144,879          | XXX                      | 77,474,148              | 11.6                               | XXX                                  | XXX                               | 62,338,561                     | 15,135,587                          |
| 8.3 NAIC 3 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 8.4 NAIC 4 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 8.5 NAIC 5 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 8.6 NAIC 6 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 8.7 Totals                                                         | 4,394,229           | 86,110,774                          | 112,671,699                           | 9,180,764                              | 3,144,879          | XXX                      | 215,502,345             | 32.3                               | XXX                                  | XXX                               | 179,741,335                    | 35,761,010                          |
| 9. Corporate Bonds (Affiliated)                                    |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 9.1 NAIC 1 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 9.2 NAIC 2 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 9.3 NAIC 3 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 9.4 NAIC 4 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 9.5 NAIC 5 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 9.6 NAIC 6 .....                                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 10.2 NAIC 2 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 10.3 NAIC 3 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 10.4 NAIC 4 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 10.5 NAIC 5 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 10.6 NAIC 6 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.2 NAIC 2 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.3 NAIC 3 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.4 NAIC 4 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.5 NAIC 5 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.6 NAIC 6 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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 .....                                                  | 0                   | 3,480,383                           | 0                                     | 0                                      | 0                  | XXX                      | 3,480,383               | 0.5                                | XXX                                  | XXX                               | 0                              | 3,480,383                           |
| 12.2 NAIC 2 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 12.3 NAIC 3 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 12.4 NAIC 4 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 12.5 NAIC 5 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 12.6 NAIC 6 .....                                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 12.7 Totals                                                        | 0                   | 3,480,383                           | 0                                     | 0                                      | 0                  | XXX                      | 3,480,383               | 0.5                                | XXX                                  | XXX                               | 0                              | 3,480,383                           |



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 1A (Continued)

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

|                                                                             | 1              | 2                              | 3                                | 4                                 | 5             | 6                   | 7                  | 8                             | 9                               | 10                          | 11                       | 12                            |
|-----------------------------------------------------------------------------|----------------|--------------------------------|----------------------------------|-----------------------------------|---------------|---------------------|--------------------|-------------------------------|---------------------------------|-----------------------------|--------------------------|-------------------------------|
| NAIC Designation                                                            | 1 Year or Less | Over 1 Year<br>Through 5 Years | Over 5 Years<br>Through 10 Years | Over 10 Years<br>Through 20 Years | Over 20 Years | No Maturity<br>Date | Total Current Year | Col. 7 as a % of<br>Line 52.7 | Total from Col. 7<br>Prior Year | % From Col. 8<br>Prior Year | Total Publicly<br>Traded | Total Privately<br>Placed (a) |
| 13. Single Entity Backed Obligations (Affiliated)                           |                |                                |                                  |                                   |               |                     |                    |                               |                                 |                             |                          |                               |
| 13.1 NAIC 1 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 13.2 NAIC 2 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 13.3 NAIC 3 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 13.4 NAIC 4 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 13.5 NAIC 5 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 13.6 NAIC 6 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 13.7 Totals                                                                 | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 14. SVO-Identified Bond Exchange Traded Funds –<br>Fair Value               |                |                                |                                  |                                   |               |                     |                    |                               |                                 |                             |                          |                               |
| 14.1 NAIC 1 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 14.2 NAIC 2 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 14.3 NAIC 3 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 14.4 NAIC 4 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 14.5 NAIC 5 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 14.6 NAIC 6 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 14.7 Totals                                                                 | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 15. SVO-Identified Bond Exchange Traded Funds –<br>Systematic Value         |                |                                |                                  |                                   |               |                     |                    |                               |                                 |                             |                          |                               |
| 15.1 NAIC 1 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 15.2 NAIC 2 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 15.3 NAIC 3 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 15.4 NAIC 4 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 15.5 NAIC 5 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 15.6 NAIC 6 .....                                                           | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 15.7 Totals                                                                 | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 16. Bonds Issued by Funds Representing Operating<br>Entities (Unaffiliated) |                |                                |                                  |                                   |               |                     |                    |                               |                                 |                             |                          |                               |
| 16.1 NAIC 1 .....                                                           | 0              | 1,178,016                      | 0                                | 0                                 | 0             | XXX                 | 1,178,016          | 0.2                           | XXX                             | XXX                         | 1,178,016                | 0                             |
| 16.2 NAIC 2 .....                                                           | 0              | 6,773,115                      | 2,989,744                        | 0                                 | 0             | XXX                 | 9,762,859          | 1.5                           | XXX                             | XXX                         | 9,762,859                | 0                             |
| 16.3 NAIC 3 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 16.4 NAIC 4 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 16.5 NAIC 5 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 16.6 NAIC 6 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 16.7 Totals                                                                 | 0              | 7,951,131                      | 2,989,744                        | 0                                 | 0             | XXX                 | 10,940,875         | 1.6                           | XXX                             | XXX                         | 10,940,875               | 0                             |
| 17. Bonds Issued by Funds Representing Operating<br>Entities (Affiliated)   |                |                                |                                  |                                   |               |                     |                    |                               |                                 |                             |                          |                               |
| 17.1 NAIC 1 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 17.2 NAIC 2 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 17.3 NAIC 3 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 17.4 NAIC 4 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 17.5 NAIC 5 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 17.6 NAIC 6 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 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 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 18.2 NAIC 2 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 18.3 NAIC 3 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 18.4 NAIC 4 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 18.5 NAIC 5 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 18.6 NAIC 6 .....                                                           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |
| 18.7 Totals                                                                 | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                           | XXX                             | XXX                         | 0                        | 0                             |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 1A (Continued)

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.  
**SCHEDULE D - PART 1A (Continued)**

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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 52.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|-----------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 25. Certificates of Deposit (Affiliated)                              |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 25.1 NAIC 1 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 25.2 NAIC 2 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 25.3 NAIC 3 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 25.4 NAIC 4 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 25.5 NAIC 5 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 25.6 NAIC 6 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 26.2 NAIC 2 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 26.3 NAIC 3 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 26.4 NAIC 4 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 26.5 NAIC 5 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 26.6 NAIC 6 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 26.7 Totals                                                           | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 27. Other Issuer Credit Obligations (Affiliated)                      |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 27.1 NAIC 1 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 27.2 NAIC 2 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 27.3 NAIC 3 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 27.4 NAIC 4 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 27.5 NAIC 5 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 27.6 NAIC 6 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 27.7 Totals                                                           | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 28. Agency Residential Mortgage-Backed Securities -<br>Guaranteed     |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 28.1 NAIC 1 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 28.2 NAIC 2 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 28.3 NAIC 3 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 28.4 NAIC 4 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 28.5 NAIC 5 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 28.6 NAIC 6 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 28.7 Totals                                                           | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 29. Agency Commercial Mortgage-Backed Securities -<br>Guaranteed      |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 29.1 NAIC 1 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 29.2 NAIC 2 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 29.3 NAIC 3 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 29.4 NAIC 4 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 29.5 NAIC 5 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 29.6 NAIC 6 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 29.7 Totals                                                           | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 30. Agency Residential Mortgage-Backed Securities –<br>Not Guaranteed |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 30.1 NAIC 1 .....                                                     | 9,244,293           | 29,121,983                          | 24,190,160                            | 25,028,527                             | 6,758,125          | XXX                      | 94,343,088              | 14.1                               | XXX                                  | XXX                               | 94,343,089                     | (1)                                 |
| 30.2 NAIC 2 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 30.3 NAIC 3 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 30.4 NAIC 4 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 30.5 NAIC 5 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 30.6 NAIC 6 .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 30.7 Totals                                                           | 9,244,293           | 29,121,983                          | 24,190,160                            | 25,028,527                             | 6,758,125          | XXX                      | 94,343,088              | 14.1                               | XXX                                  | XXX                               | 94,343,089                     | (1)                                 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 1A (Continued)

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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 52.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|-------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 31. Agency Commercial Mortgage-Backed Securities -<br>Not Guaranteed    |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 31.1 NAIC 1                                                             | 5,474,636           | 5,932,000                           | 8,207,458                             | 0                                      | 0                  | XXX                      | 19,614,094              | 2.9                                | XXX                                  | XXX                               | 19,614,093                     | 1                                   |
| 31.2 NAIC 2                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 31.3 NAIC 3                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 31.4 NAIC 4                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 31.5 NAIC 5                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 31.6 NAIC 6                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 31.7 Totals                                                             | 5,474,636           | 5,932,000                           | 8,207,458                             | 0                                      | 0                  | XXX                      | 19,614,094              | 2.9                                | XXX                                  | XXX                               | 19,614,093                     | 1                                   |
| 32. Non-Agency Residential Mortgage-Backed<br>Securities (Unaffiliated) |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 32.1 NAIC 1                                                             | 3,002,901           | 8,091,995                           | 4,657,291                             | 1,402,362                              | 16,951             | XXX                      | 17,171,500              | 2.6                                | XXX                                  | XXX                               | 0                              | 17,171,500                          |
| 32.2 NAIC 2                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 32.3 NAIC 3                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 32.4 NAIC 4                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 32.5 NAIC 5                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 32.6 NAIC 6                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 32.7 Totals                                                             | 3,002,901           | 8,091,995                           | 4,657,291                             | 1,402,362                              | 16,951             | XXX                      | 17,171,500              | 2.6                                | XXX                                  | XXX                               | 0                              | 17,171,500                          |
| 33. Non-Agency Residential Mortgage-Backed<br>Securities (Affiliated)   |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 33.1 NAIC 1                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 33.2 NAIC 2                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 33.3 NAIC 3                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 33.4 NAIC 4                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 33.5 NAIC 5                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 33.6 NAIC 6                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 33.7 Totals                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 34. Non-Agency Commercial Mortgage-Backed<br>Securities (Unaffiliated)  |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 34.1 NAIC 1                                                             | 18,397,736          | 25,787,419                          | 1,514,914                             | 0                                      | 0                  | XXX                      | 45,700,069              | 6.8                                | XXX                                  | XXX                               | 40,073,836                     | 5,626,233                           |
| 34.2 NAIC 2                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 34.3 NAIC 3                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 34.4 NAIC 4                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 34.5 NAIC 5                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 34.6 NAIC 6                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 34.7 Totals                                                             | 18,397,736          | 25,787,419                          | 1,514,914                             | 0                                      | 0                  | XXX                      | 45,700,069              | 6.8                                | XXX                                  | XXX                               | 40,073,836                     | 5,626,233                           |
| 35. Non-Agency Commercial Mortgage-Backed<br>Securities (Affiliated)    |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 35.1 NAIC 1                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 35.2 NAIC 2                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 35.3 NAIC 3                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 35.4 NAIC 4                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 35.5 NAIC 5                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 35.6 NAIC 6                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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                                                             | 72,365              | 5,065,501                           | 46,274,306                            | 0                                      | 0                  | XXX                      | 51,412,172              | 7.7                                | XXX                                  | XXX                               | 0                              | 51,412,172                          |
| 36.2 NAIC 2                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 36.3 NAIC 3                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 36.4 NAIC 4                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 36.5 NAIC 5                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 36.6 NAIC 6                                                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 36.7 Totals                                                             | 72,365              | 5,065,501                           | 46,274,306                            | 0                                      | 0                  | XXX                      | 51,412,172              | 7.7                                | XXX                                  | XXX                               | 0                              | 51,412,172                          |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 1A (Continued)

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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 52.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|--------------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)                                         |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 37.1 NAIC 1 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 37.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 37.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 37.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 37.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 37.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 37.7 Totals                                                                          | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 38. Other Financial Asset-Backed Securities<br>(Unaffiliated)                        |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 38.1 NAIC 1 .....                                                                    | 14,094,300          | 18,156,226                          | 2,551,429                             | 0                                      | 0                  | XXX                      | 34,801,955              | 5.2                                | XXX                                  | XXX                               | 20,759,033                     | 14,042,922                          |
| 38.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 38.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 38.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 38.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 38.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 38.7 Totals                                                                          | 14,094,300          | 18,156,226                          | 2,551,429                             | 0                                      | 0                  | XXX                      | 34,801,955              | 5.2                                | XXX                                  | XXX                               | 20,759,033                     | 14,042,922                          |
| 39. Other Financial Asset-Backed Securities<br>(Affiliated)                          |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 39.1 NAIC 1 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 39.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 39.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 39.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 39.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 39.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 40.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 40.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 40.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 40.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 40.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 41.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 41.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 41.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 41.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 41.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 41.7 Totals                                                                          | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 42. Other Financial Asset-Backed Securities – Not<br>Self-Liquidating (Unaffiliated) |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 42.1 NAIC 1 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 42.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 42.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 42.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 42.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 42.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 42.7 Totals                                                                          | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 1A (Continued)

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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 52.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|--------------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)      |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 43.1 NAIC 1 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 43.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 43.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 43.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 43.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 43.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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 .....                                                                    | 7,893,190           | 10,804,553                          | 0                                     | 0                                      | 0                  | XXX                      | 18,697,743              | 2.8                                | XXX                                  | XXX                               | 1,276,848                      | 17,420,895                          |
| 44.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 44.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 44.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 44.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 44.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 44.7 Totals                                                                          | 7,893,190           | 10,804,553                          | 0                                     | 0                                      | 0                  | XXX                      | 18,697,743              | 2.8                                | XXX                                  | XXX                               | 1,276,848                      | 17,420,895                          |
| 45. Lease-Backed Securities – Practical Expedient (Affiliated)                       |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 45.1 NAIC 1 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 45.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 45.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 45.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 45.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 45.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 46.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 46.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 46.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 46.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 46.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 46.7 Totals                                                                          | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)   |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 47.1 NAIC 1 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 47.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 47.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 47.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 47.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 47.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 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 .....                                                                    | 7,436,675           | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 7,436,675               | 1.1                                | XXX                                  | XXX                               | 729,985                        | 6,706,690                           |
| 48.2 NAIC 2 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 48.3 NAIC 3 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 48.4 NAIC 4 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 48.5 NAIC 5 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 48.6 NAIC 6 .....                                                                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 48.7 Totals                                                                          | 7,436,675           | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 7,436,675               | 1.1                                | XXX                                  | XXX                               | 729,985                        | 6,706,690                           |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 1A (Continued)

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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 52.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|-----------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 49. Lease-Backed Securities – Full Analysis<br>(Affiliated)                       |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 49.1 NAIC 1 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 49.2 NAIC 2 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 49.3 NAIC 3 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 49.4 NAIC 4 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 49.5 NAIC 5 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 49.6 NAIC 6 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 49.7 Totals                                                                       | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 50. Other Non-Financial Asset-Backed Securities –<br>Full Analysis (Unaffiliated) |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 50.1 NAIC 1 .....                                                                 | 0                   | 2,519,478                           | 0                                     | 0                                      | 0                  | XXX                      | 2,519,478               | 0.4                                | XXX                                  | XXX                               | 0                              | 2,519,478                           |
| 50.2 NAIC 2 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 50.3 NAIC 3 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 50.4 NAIC 4 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 50.5 NAIC 5 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 50.6 NAIC 6 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 50.7 Totals                                                                       | 0                   | 2,519,478                           | 0                                     | 0                                      | 0                  | XXX                      | 2,519,478               | 0.4                                | XXX                                  | XXX                               | 0                              | 2,519,478                           |
| 51. Other Non-Financial Asset-Backed Securities –<br>Full Analysis (Affiliated)   |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 51.1 NAIC 1 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 51.2 NAIC 2 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 51.3 NAIC 3 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 51.4 NAIC 4 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 51.5 NAIC 5 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 51.6 NAIC 6 .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 51.7 Totals                                                                       | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 1A (Continued)

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

|                                                           | 1                    | 2                              | 3                                | 4                                 | 5                | 6                   | 7                   | 8                             | 9                               | 10                          | 11                       | 12                            |
|-----------------------------------------------------------|----------------------|--------------------------------|----------------------------------|-----------------------------------|------------------|---------------------|---------------------|-------------------------------|---------------------------------|-----------------------------|--------------------------|-------------------------------|
| NAIC Designation                                          | 1 Year or Less       | Over 1 Year<br>Through 5 Years | Over 5 Years<br>Through 10 Years | Over 10 Years<br>Through 20 Years | Over 20 Years    | No Maturity<br>Date | Total Current Year  | Col. 7 as a % of<br>Line 52.7 | Total from Col. 7<br>Prior Year | % From Col. 8<br>Prior Year | Total Publicly<br>Traded | Total Privately<br>Placed (a) |
| 52. Total Bonds Current Year                              |                      |                                |                                  |                                   |                  |                     |                     |                               |                                 |                             |                          |                               |
| 52.1 NAIC 1 .....                                         | (d) ..... 76,401,901 | ..... 226,826,805              | ..... 227,818,783                | ..... 41,246,621                  | ..... 6,785,076  | ..... 0             | ..... 579,079,186   | ..... 86.7                    | ..... XXX.                      | ..... XXX.                  | ..... 440,073,491        | ..... 139,005,695             |
| 52.2 NAIC 2 .....                                         | (d) ..... 2,064,443  | ..... 46,768,284               | ..... 35,282,196                 | ..... 1,604,255                   | ..... 3,144,879  | ..... 0             | ..... 88,864,057    | ..... 13.3                    | ..... XXX.                      | ..... XXX.                  | ..... 73,728,470         | ..... 15,135,587              |
| 52.3 NAIC 3 .....                                         | (d) ..... 0          | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... 0             | ..... 0.0                     | ..... XXX.                      | ..... XXX.                  | ..... 0                  | ..... 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             | (c) ..... 0         | ..... 0.0                     | ..... XXX.                      | ..... XXX.                  | ..... 0                  | ..... 0                       |
| 52.6 NAIC 6 .....                                         | (d) ..... 0          | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | (c) ..... 0         | ..... 0.0                     | ..... XXX.                      | ..... XXX.                  | ..... 0                  | ..... 0                       |
| 52.7 Totals .....                                         | ..... 78,466,344     | ..... 273,595,089              | ..... 263,100,979                | ..... 42,850,876                  | ..... 9,929,955  | ..... 0             | (b) ... 667,943,243 | ..... 100.0                   | ..... XXX.                      | ..... XXX.                  | ..... 513,801,961        | ..... 154,141,282             |
| 52.8 Line 52.7 as a % of Col. 7                           | ..... 11.7           | ..... 41.0                     | ..... 39.4                       | ..... 6.4                         | ..... 1.5        | ..... 0.0           | ..... 100.0         | ..... XXX                     | ..... XXX                       | ..... XXX                   | ..... 76.9               | ..... 23.1                    |
| 53. Total Bonds Prior Year                                |                      |                                |                                  |                                   |                  |                     |                     |                               |                                 |                             |                          |                               |
| 53.1 NAIC 1 .....                                         | ..... 62,364,668     | ..... 193,883,405              | ..... 225,230,917                | ..... 50,212,246                  | ..... 15,665,003 | ..... 0             | ..... XXX.          | ..... XXX.                    | ..... 547,356,239               | ..... 84.7                  | ..... 463,143,255        | ..... 84,212,984              |
| 53.2 NAIC 2 .....                                         | ..... 2,616,702      | ..... 47,135,728               | ..... 42,586,117                 | ..... 1,398,757                   | ..... 4,761,495  | ..... 0             | ..... XXX.          | ..... XXX.                    | ..... 98,498,799                | ..... 15.3                  | ..... 78,817,494         | ..... 19,681,305              |
| 53.3 NAIC 3 .....                                         | ..... 0              | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... XXX.          | ..... XXX.                    | ..... 0                         | ..... 0.0                   | ..... 0                  | ..... 0                       |
| 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 .....                                         | ..... 64,981,370     | ..... 241,019,133              | ..... 267,817,034                | ..... 51,611,003                  | ..... 20,426,498 | ..... 0             | ..... XXX.          | ..... XXX.                    | (b) ... 645,855,038             | ..... 100.0                 | ..... 541,960,749        | ..... 103,894,289             |
| 53.8 Line 53.7 as a % of Col. 9                           | ..... 10.1           | ..... 37.3                     | ..... 41.5                       | ..... 8.0                         | ..... 3.2        | ..... 0.0           | ..... XXX           | ..... XXX                     | ..... 100.0                     | ..... XXX                   | ..... 83.9               | ..... 16.1                    |
| 54. Total Publicly Traded Bonds                           |                      |                                |                                  |                                   |                  |                     |                     |                               |                                 |                             |                          |                               |
| 54.1 NAIC 1 .....                                         | ..... 53,965,666     | ..... 173,290,497              | ..... 167,001,538                | ..... 39,047,663                  | ..... 6,768,125  | ..... 0             | ..... 440,073,489   | ..... 65.9                    | ..... XXX.                      | ..... XXX.                  | ..... 440,073,489        | ..... XXX.                    |
| 54.2 NAIC 2 .....                                         | ..... 1,019,452      | ..... 46,768,284               | ..... 21,191,599                 | ..... 1,604,255                   | ..... 3,144,879  | ..... 0             | ..... 73,728,469    | ..... 11.0                    | ..... XXX.                      | ..... XXX.                  | ..... 73,728,469         | ..... XXX.                    |
| 54.3 NAIC 3 .....                                         | ..... 0              | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... 0             | ..... 0.0                     | ..... XXX.                      | ..... XXX.                  | ..... 0                  | ..... 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 .....                                         | ..... 54,985,118     | ..... 220,058,781              | ..... 188,193,137                | ..... 40,651,918                  | ..... 9,913,004  | ..... 0             | ..... 513,801,958   | ..... 76.9                    | ..... XXX.                      | ..... XXX.                  | ..... 513,801,958        | ..... XXX.                    |
| 54.8 Line 54.7 as a % of Col. 7                           | ..... 10.7           | ..... 42.8                     | ..... 36.6                       | ..... 7.9                         | ..... 1.9        | ..... 0.0           | ..... 100.0         | ..... XXX.                    | ..... XXX.                      | ..... XXX.                  | ..... 100.0              | ..... XXX.                    |
| 54.9 Line 54.7 as a % of Line 52.7, Col. 7,<br>Section 52 | ..... 8.2            | ..... 32.9                     | ..... 28.2                       | ..... 6.1                         | ..... 1.5        | ..... 0.0           | ..... 76.9          | ..... XXX                     | ..... XXX                       | ..... XXX                   | ..... 76.9               | ..... XXX                     |
| 55. Total Privately Placed Bonds                          |                      |                                |                                  |                                   |                  |                     |                     |                               |                                 |                             |                          |                               |
| 55.1 NAIC 1 .....                                         | ..... 22,436,235     | ..... 53,536,308               | ..... 60,817,245                 | ..... 2,198,958                   | ..... 16,951     | ..... 0             | ..... 139,005,697   | ..... 20.8                    | ..... XXX.                      | ..... XXX.                  | ..... XXX.               | ..... 139,005,697             |
| 55.2 NAIC 2 .....                                         | ..... 1,044,991      | ..... 0                        | ..... 14,090,597                 | ..... 0                           | ..... 0          | ..... 0             | ..... 15,135,588    | ..... 2.3                     | ..... XXX.                      | ..... XXX.                  | ..... XXX.               | ..... 15,135,588              |
| 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 .....                                         | ..... 23,481,226     | ..... 53,536,308               | ..... 74,907,842                 | ..... 2,198,958                   | ..... 16,951     | ..... 0             | ..... 154,141,285   | ..... 23.1                    | ..... XXX.                      | ..... XXX.                  | ..... XXX.               | ..... 154,141,285             |
| 55.8 Line 55.7 as a % of Col. 7                           | ..... 15.2           | ..... 34.7                     | ..... 48.6                       | ..... 1.4                         | ..... 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,<br>Section 52 | ..... 3.5            | ..... 8.0                      | ..... 11.2                       | ..... 0.3                         | ..... 0.0        | ..... 0.0           | ..... 23.1          | ..... XXX                     | ..... XXX                       | ..... XXX                   | ..... XXX                | ..... 23.1                    |

(a) Includes \$ .....154,141,283 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ .....0 current year of bonds with Z designations and \$ .....0 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 \$ .....0 current year, \$ .....0 prior year of bonds with 5GI designations and \$ .....0 current year, \$ .....0 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 \$ ..... 0 ; NAIC 2 \$ ..... 0 ; NAIC 3 \$ ..... 0 ; NAIC 4 \$ ..... 0 ; NAIC 5 \$ ..... 0 ; NAIC 6 \$ ..... 0



Schedule DA - Verification - Short-Term Investments

**N O N E**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

|                                                                                           | 1             | 2     | 3                            | 4             |
|-------------------------------------------------------------------------------------------|---------------|-------|------------------------------|---------------|
|                                                                                           | Total         | Bonds | Money Market<br>Mutual funds | Other         |
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 164,540,093   | 1     | 5,165,614                    | 159,374,478   |
| 2. Cost of cash equivalents acquired .....                                                | 3,549,744,036 | 0     | 106,555,455                  | 3,443,188,581 |
| 3. Accrual of discount .....                                                              | 0             | 0     | 0                            | 0             |
| 4. Unrealized valuation increase/(decrease) .....                                         | 0             | 0     | 0                            | 0             |
| 5. Total gain (loss) on disposals .....                                                   | 0             | 0     | 0                            | 0             |
| 6. Deduct consideration received on disposals .....                                       | 3,468,588,352 | 1     | 108,781,924                  | 3,359,806,427 |
| 7. Deduct amortization of premium .....                                                   | 0             | 0     | 0                            | 0             |
| 8. Total foreign exchange change in book/adjusted carrying value .....                    | 0             | 0     | 0                            | 0             |
| 9. Deduct current year's other-than-temporary impairment recognized .....                 | 0             | 0     | 0                            | 0             |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) ..... | 245,695,777   | 0     | 2,939,145                    | 242,756,632   |
| 11. Deduct total nonadmitted amounts .....                                                | 0             | 0     | 0                            | 0             |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 245,695,777   | 0     | 2,939,145                    | 242,756,632   |

Schedule A - Part 1 - Real Estate Owned

**N O N E**

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 1 - Mortgage Loans Owned

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**N O N E**

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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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                                                                                          | Re-<br>stricted<br>Asset<br>Code | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admin-<br>istrative<br>Symbol | Actual<br>Cost | Par<br>Value | Fair<br>Value | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Stated<br>Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Interest<br>Income<br>Due &<br>Accrued | Interest<br>Received<br>During Year | Acquired   | Stated<br>Contractual<br>Maturity<br>Date | Payment<br>Due at<br>Maturity |
| 912828-YS-3 .....      | US Treasury Note .....                                                                               |                                  | 1.A .....                                                                                                        | 6,112,873      | 6,025,000    | 5,627,591     | 6,061,389                              | 0                                                  | (9,064)                                                | 0                                                                             | 0                                                                                      | 1.750                | 1.588                   | MN .....     | 13,689                                 | 105,438                             | 02/03/2020 | 11/15/2029                                | 6,077,719                     |
| 91282C-BP-5 .....      | US Treasury Note .....                                                                               |                                  | 1.A .....                                                                                                        | 4,591,914      | 4,600,000    | 4,375,750     | 4,597,434                              | 0                                                  | 1,167                                                  | 0                                                                             | 0                                                                                      | 1.125                | 1.151                   | FA .....     | 17,584                                 | 51,750                              | 02/26/2021 | 02/29/2028                                | 4,625,875                     |
| 91282C-DY-4 .....      | US Treasury Bond .....                                                                               |                                  | 1.A .....                                                                                                        | 3,784,880      | 3,775,000    | 3,367,489     | 3,781,298                              | 0                                                  | (963)                                                  | 0                                                                             | 0                                                                                      | 1.875                | 1.846                   | FA .....     | 26,735                                 | 70,781                              | 02/28/2022 | 02/15/2032                                | 3,810,391                     |
| 91282C-LF-6 .....      | US Treasury Note .....                                                                               |                                  | 1.A .....                                                                                                        | 20,982,226     | 20,600,000   | 20,287,291    | 20,940,299                             | 0                                                  | (32,888)                                               | 0                                                                             | 0                                                                                      | 3.875                | 3.650                   | FA .....     | 301,513                                | 798,250                             | 09/13/2024 | 08/15/2034                                | 20,999,125                    |
| 91282C-MS-7 .....      | US Treasury Note .....                                                                               | SD                               | 1.A .....                                                                                                        | 2,691,719      | 2,675,000    | 2,696,882     | 2,689,376                              | 0                                                  | (2,342)                                                | 0                                                                             | 0                                                                                      | 3.875                | 3.619                   | MS .....     | 30,925                                 | 51,828                              | 08/13/2025 | 03/15/2028                                | 2,726,828                     |
| 0019999999 obligations | Subtotal - issuer credit obligations - U.S. government (exempt from RBC)                             |                                  |                                                                                                                  | 38,163,612     | 37,675,000   | 36,355,003    | 38,069,796                             | 0                                                  | (44,090)                                               | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 390,446                                | 1,078,047                           | XXX        | XXX                                       | 38,239,938                    |
| 13063D-SN-9 .....      | CALIFORNIA ST GO Cont Call .....                                                                     |                                  | 1.C FE .....                                                                                                     | 4,743,308      | 4,165,000    | 4,416,232     | 4,372,807                              | 0                                                  | (69,136)                                               | 0                                                                             | 0                                                                                      | 5.000                | 3.144                   | MN .....     | 34,708                                 | 208,250                             | 03/24/2020 | 11/01/2036                                | 4,269,125                     |
| 167560-VU-2 .....      | CHICAGO IL MET W GO Non Call .....                                                                   |                                  | 1.B FE .....                                                                                                     | 434,012        | 325,000      | 368,514       | 391,395                                | 0                                                  | (10,698)                                               | 0                                                                             | 0                                                                                      | 5.000                | 1.390                   | JD .....     | 1,354                                  | 16,250                              | 11/17/2021 | 12/01/2031                                | 333,125                       |
| 228130-KG-4 .....      | CROWLEY TX INDEP SCH DIST GO Call .....                                                              |                                  | 1.A FE .....                                                                                                     | 1,457,764      | 1,400,000    | 1,461,488     | 1,453,234                              | 0                                                  | (4,530)                                                | 0                                                                             | 0                                                                                      | 5.000                | 4.370                   | FA .....     | 29,167                                 | 35,000                              | 04/07/2025 | 02/01/2048                                | 1,435,000                     |
| 25476F-SQ-2 .....      | DIST OF COLUMBIA GO Non Call .....                                                                   |                                  | 1.B FE .....                                                                                                     | 259,329        | 220,000      | 222,286       | 221,952                                | 0                                                  | (4,620)                                                | 0                                                                             | 0                                                                                      | 5.000                | 2.830                   | JD .....     | 917                                    | 11,000                              | 12/01/2016 | 06/01/2026                                | 225,500                       |
| 25476F-SS-8 .....      | DIST OF COLUMBIA GO Cont Call .....                                                                  |                                  | 1.B FE .....                                                                                                     | 263,239        | 225,000      | 229,842       | 229,007                                | 0                                                  | (4,260)                                                | 0                                                                             | 0                                                                                      | 5.000                | 3.010                   | JD .....     | 938                                    | 11,250                              | 12/01/2016 | 06/01/2028                                | 230,625                       |
| 452151-LF-8 .....      | ILLINOIS ST GO .....                                                                                 |                                  | 1.G FE .....                                                                                                     | 331,749        | 287,941      | 295,229       | 318,094                                | 0                                                  | (3,507)                                                | 0                                                                             | 0                                                                                      | 5.100                | 3.485                   | JD .....     | 1,224                                  | 14,685                              | 11/22/2021 | 06/01/2033                                | 295,284                       |
| 488764-YH-8 .....      | KENDALL KANE & W GO Non Call .....                                                                   |                                  | 1.E FE .....                                                                                                     | 3,486,457      | 2,765,000    | 2,946,992     | 3,047,439                              | 0                                                  | (88,665)                                               | 0                                                                             | 0                                                                                      | 5.000                | 1.592                   | FA .....     | 57,603                                 | 138,250                             | 12/01/2020 | 02/01/2029                                | 2,834,125                     |
| 569203-PE-6 .....      | MARION & POLK CN GO Call .....                                                                       |                                  | 1.B FE .....                                                                                                     | 351,684        | 275,000      | 303,498       | 316,683                                | 0                                                  | (8,997)                                                | 0                                                                             | 0                                                                                      | 5.000                | 1.469                   | JD .....     | 611                                    | 13,750                              | 06/25/2020 | 06/15/2032                                | 281,875                       |
| 646039-YK-7 .....      | NEW JERSEY ST GO Non Call .....                                                                      |                                  | 1.E FE .....                                                                                                     | 1,018,868      | 860,000      | 868,686       | 872,393                                | 0                                                  | (29,581)                                               | 0                                                                             | 0                                                                                      | 5.000                | 1.500                   | JD .....     | 3,583                                  | 43,000                              | 11/19/2020 | 06/01/2026                                | 881,500                       |
| 649660-FR-6 .....      | NEW YORK NY GO Cont Call .....                                                                       |                                  | 1.C FE .....                                                                                                     | 1,516,116      | 1,375,000    | 1,424,253     | 1,436,502                              | 0                                                  | (15,035)                                               | 0                                                                             | 0                                                                                      | 5.000                | 3.710                   | AO .....     | 17,188                                 | 68,750                              | 03/23/2020 | 10/01/2042                                | 1,409,375                     |
| 717883-VE-6 .....      | PHILADELPHIA PA GO Non Call .....                                                                    |                                  | 1.D FE .....                                                                                                     | 600,380        | 465,000      | 511,133       | 538,699                                | 0                                                  | (15,161)                                               | 0                                                                             | 0                                                                                      | 5.000                | 1.470                   | MS .....     | 7,750                                  | 23,250                              | 10/08/2021 | 09/01/2030                                | 476,625                       |
| 717883-ZB-1 .....      | PHILADELPHIA PA GO Non Call .....                                                                    |                                  | 1.D FE .....                                                                                                     | 497,089        | 385,000      | 423,196       | 446,019                                | 0                                                  | (12,553)                                               | 0                                                                             | 0                                                                                      | 5.000                | 1.470                   | MS .....     | 6,417                                  | 19,250                              | 10/08/2021 | 09/01/2030                                | 394,625                       |
| 717883-ZC-9 .....      | PHILADELPHIA PA GO Non Call .....                                                                    |                                  | 1.D FE .....                                                                                                     | 2,030,609      | 1,550,000    | 1,730,420     | 1,836,009                              | 0                                                  | (47,913)                                               | 0                                                                             | 0                                                                                      | 5.000                | 1.581                   | MS .....     | 25,833                                 | 77,500                              | 10/08/2021 | 09/01/2031                                | 1,588,750                     |
| 800766-NG-8 .....      | SANGAMON CNTY IL GO Non Call .....                                                                   |                                  | 1.C FE .....                                                                                                     | 1,683,168      | 1,465,000    | 1,529,533     | 1,604,735                              | 0                                                  | (21,157)                                               | 0                                                                             | 0                                                                                      | 4.000                | 2.310                   | FA .....     | 24,417                                 | 58,600                              | 02/16/2022 | 02/01/2032                                | 1,494,300                     |
| 956553-JB-5 .....      | WEST VIRGINIA ST GO Cont Call .....                                                                  |                                  | 1.C FE .....                                                                                                     | 3,107,013      | 2,525,000    | 2,618,274     | 2,756,320                              | 0                                                  | (64,539)                                               | 0                                                                             | 0                                                                                      | 5.000                | 2.200                   | JD .....     | 10,521                                 | 126,250                             | 04/08/2020 | 12/01/2043                                | 2,588,125                     |
| 0049999999 obligations | Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed) |                                  |                                                                                                                  | 21,780,785     | 18,287,941   | 19,349,576    | 19,841,288                             | 0                                                  | (400,352)                                              | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 222,231                                | 865,035                             | XXX        | XXX                                       | 18,737,959                    |
| 052398-EL-4 .....      | AUSTIN TX ARPT S Rev Bond Cont Call .....                                                            |                                  | 1.E FE .....                                                                                                     | 2,269,700      | 2,000,000    | 2,000,460     | 2,000,000                              | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | 5.000                | 5.000                   | MN .....     | 12,778                                 | 100,000                             | 12/10/2014 | 11/15/2031                                | 2,050,000                     |
| 090888-GS-1 .....      | BIRMINGHAM AL AR Rev Bond Cont Call .....                                                            |                                  | 1.F FE .....                                                                                                     | 176,518        | 140,000      | 153,062       | 157,409                                | 0                                                  | (3,652)                                                | 0                                                                             | 0                                                                                      | 5.000                | 2.090                   | JJ .....     | 3,500                                  | 7,000                               | 06/24/2020 | 07/01/2033                                | 143,500                       |
| 114894-VX-3 .....      | BROWARD CNTY FL ARPT SYS REVEN Rev Bond Cont Call .....                                              |                                  | 1.E FE .....                                                                                                     | 211,068        | 180,000      | 180,248       | 180,000                                | 0                                                  | (2,676)                                                | 0                                                                             | 0                                                                                      | 5.000                | 5.000                   | AO .....     | 2,250                                  | 9,000                               | 10/30/2015 | 10/01/2026                                | 184,500                       |
| 114894-VY-1 .....      | BROWARD CNTY FL ARPT SYS REVEN Rev Bond Cont Call .....                                              |                                  | 1.E FE .....                                                                                                     | 424,265        | 365,000      | 365,489       | 365,000                                | 0                                                  | (5,129)                                                | 0                                                                             | 0                                                                                      | 5.000                | 5.000                   | AO .....     | 4,563                                  | 18,250                              | 10/30/2015 | 10/01/2027                                | 374,125                       |
| 114894-VZ-8 .....      | BROWARD CNTY FL ARPT SYS REVEN Rev Bond Cont Call .....                                              |                                  | 1.E FE .....                                                                                                     | 340,454        | 295,000      | 295,443       | 295,000                                | 0                                                  | (3,949)                                                | 0                                                                             | 0                                                                                      | 5.000                | 5.000                   | AO .....     | 3,688                                  | 14,750                              | 10/30/2015 | 10/01/2028                                | 302,375                       |
| 14574A-AH-7 .....      | CARSON CA PENSN Rev Bond Non Call .....                                                              |                                  | 1.C FE .....                                                                                                     | 1,170,000      | 1,170,000    | 1,102,643     | 1,170,000                              | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | 2.635                | 2.635                   | JJ .....     | 14,216                                 | 30,830                              | 06/11/2020 | 01/15/2030                                | 1,185,415                     |
| 16772P-CR-5 .....      | CHICAGO IL TRANS Rev Bond MW .....                                                                   |                                  | 1.C FE .....                                                                                                     | 1,410,000      | 1,410,000    | 1,338,936     | 1,410,000                              | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | 3.102                | 3.102                   | JD .....     | 3,645                                  | 43,738                              | 08/28/2020 | 12/01/2030                                | 1,431,869                     |
| 196479-E6-2 .....      | COLORADO ST HSG Rev Bond Cont Call .....                                                             |                                  | 1.A FE .....                                                                                                     | 141,153        | 130,000      | 130,415       | 132,297                                | 0                                                  | (1,203)                                                | 0                                                                             | 0                                                                                      | 4.000                | 3.001                   | MN .....     | 867                                    | 5,200                               | 10/06/2017 | 05/01/2048                                | 132,600                       |
| 20775D-JD-5 .....      | CONNECTICUT ST HLTH & EDUCTML Rev Bond Non Call .....                                                |                                  | 1.G FE .....                                                                                                     | 657,920        | 525,000      | 541,485       | 555,292                                | 0                                                  | (19,917)                                               | 0                                                                             | 0                                                                                      | 5.000                | 1.111                   | JJ .....     | 13,125                                 | 26,250                              | 09/04/2020 | 07/01/2027                                | 538,125                       |
| 283299-AL-9 .....      | EL MONTE CA Rev Bond Cont Call .....                                                                 |                                  | 1.E FE .....                                                                                                     | 750,000        | 750,000      | 703,710       | 750,000                                | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | 3.002                | 3.002                   | FA .....     | 9,381                                  | 22,515                              | 06/10/2020 | 08/01/2031                                | 761,258                       |
| 283299-AN-5 .....      | EL MONTE CA Rev Bond Cont Call .....                                                                 |                                  | 1.E FE .....                                                                                                     | 1,135,000      | 1,135,000    | 1,041,238     | 1,135,000                              | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | 3.202                | 3.202                   | FA .....     | 15,143                                 | 36,343                              | 06/10/2020 | 08/01/2033                                | 1,153,171                     |
| 34074M-7B-0 .....      | FLORIDA ST HSG FIN CORP REVENU Rev Bond Call .....                                                   |                                  | 1.A FE .....                                                                                                     | 493,002        | 440,000      | 482,385       | 486,478                                | 0                                                  | (5,090)                                                | 0                                                                             | 0                                                                                      | 6.250                | 4.571                   | JJ .....     | 13,745                                 | 21,542                              | 09/05/2024 | 01/01/2055                                | 453,750                       |
| 39081H-CP-5 .....      | GREAT LAKES MI WTR AUTH SEWAGE Rev Bond MW .....                                                     |                                  | 1.D FE .....                                                                                                     | 480,000        | 480,000      | 439,886       | 480,000                                | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | 2.315                | 2.315                   | JJ .....     | 5,556                                  | 11,112                              | 06/05/2020 | 07/01/2031                                | 485,556                       |
| 39081J-AG-3 .....      | GREAT LAKES MI WTR AUTH WTR SP Rev Bond Cont Call .....                                              |                                  | 1.D FE .....                                                                                                     | 1,576,536      | 1,300,000    | 1,315,236     | 1,315,979                              | 0                                                  | (31,366)                                               | 0                                                                             | 0                                                                                      | 5.000                | 2.511                   | JJ .....     | 32,500                                 | 65,000                              | 10/14/2016 | 07/01/2027                                | 1,332,500                     |
| 392275-FB-4 .....      | GTR ORLANDO FL AVIATION AUTH A Rev Bond Call .....                                                   |                                  | 1.D FE .....                                                                                                     | 2,210,598      | 2,010,000    | 2,189,393     | 2,192,531                              | 0                                                  | (17,442)                                               | 0                                                                             | 0                                                                                      | 5.000                | 3.771                   | AO .....     | 25,125                                 | 78,725                              | 12/06/2024 | 07/01/2039                                | 2,060,250                     |
| 413890-JA-3 .....      | HARRIS CNTY-HOUSTON TX SPORTS Rev Bond Call .....                                                    |                                  | 1.E FE .....                                                                                                     | 2,040,786      | 1,935,000    | 2,009,285     | 2,031,058                              | 0                                                  | (8,730)                                                | 0                                                                             | 0                                                                                      | 5.000                | 4.320                   | MN .....     | 12,363                                 | 95,406                              | 10/30/2024 | 11/15/2046                                | 1,983,375                     |
| 45129W-LY-4 .....      | IDAHO ST HSG & F Rev Bond Cont Call .....                                                            |                                  | 1.E FE .....                                                                                                     | 1,099,630      | 1,000,000    | 1,001,730     | 1,000,000                              | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | 5.000                | 5.000                   | JJ .....     | 23,056                                 | 50,000                              | 01/15/2014 | 07/15/2026                                | 1,025,000                     |
| 45130A-AN-5 .....      | IDAHO ST HSG & F Rev Bond Cont Call .....                                                            |                                  | 1.B FE .....                                                                                                     | 842,303        | 700,000      | 790,013       | 795,627                                | 0                                                  | (13,006)                                               | 0                                                                             | 0                                                                                      | 5.000                | 2.731                   | FA .....     | 13,222                                 | 35,000                              | 04/01/2022 | 08/15/2035                                | 717,500                       |
| 45130A-AQ-8 .....      | IDAHO ST HSG & F Rev Bond Cont Call .....                                                            |                                  | 1.B FE .....                                                                                                     | 120,029        | 100,000      | 111,382       | 113,466                                | 0                                                  | (1,829)                                                | 0                                                                             | 0                                                                                      | 5.000                | 2.761                   | FA .....     | 1,889                                  | 5,000                               | 04/01/2022 | 08/15/2037                                | 102,500                       |
| 462467-MQ-9 .....      | IOWA ST FIN AUTH Rev Bond Cont Call .....                                                            |                                  | 1.A FE .....                                                                                                     | 2,083,780      | 1,895,000    | 1,871,881     | 1,992,811                              | 0                                                  | (20,685)                                               | 0                                                                             | 0                                                                                      | 3.000                | 1.801                   | JJ .....     | 28,425                                 | 56,850                              | 05/12/2021 | 07/01/2051                                | 1,923,425                     |
| 462590-LX-6 .....      | IOWA ST STUDENT LOAN LIQUIDITY Rev Bond Non Call .....                                               |                                  | 1.F FE .....                                                                                                     | 792,041        | 715,000      | 725,246       | 724,437                                | 0                                                  | (9,984)                                                | 0                                                                             | 0                                                                                      | 5.000                | 3.520                   | JD .....     | 2,979                                  | 35,750                              | 05/24/2018 | 12/01/2026                                | 732,875                       |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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<br>Identification | Description                                       | Re-<br>stricted<br>Asset<br>Code | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admin-<br>istrative<br>Symbol | Actual<br>Cost | Par<br>Value | Fair<br>Value | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Stated<br>Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Interest<br>Income<br>Due &<br>Accrued | Interest<br>Received<br>During Year | Acquired   | Stated<br>Contractual<br>Maturity<br>Date | Payment<br>Due at<br>Maturity |
| 54627R-AN-0             | LOUISIANA ST LOCAL GOVT ENVRNM Rev Bond           |                                  | 1.A FE                                                                                                           | 5,350,000      | 5,350,000    | 5,310,945     | 5,350,000                              | .0                                                 | .0                                                     | .0                                                                            | .0                                                                                     | 4.275                | 4.275                   | FA           | 95,297                                 | 228,713                             | 05/12/2022 | 02/01/2036                                | 5,464,356                     |
| 54811B-VR-9             | LOWER COLORADO RIVER TX AUTH T Rev Bond Cont Call |                                  | 1.F FE                                                                                                           | 1,181,053      | .910,000     | .985,603      | 1,038,842                              | .0                                                 | (28,222)                                               | .0                                                                            | .0                                                                                     | 5.000                | 1.630                   | MN           | 5,814                                  | 45,500                              | 10/02/2020 | 05/15/2034                                | 932,750                       |
| 54811B-VS-7             | LOWER COLORADO RIVER TX AUTH T Rev Bond Cont Call |                                  | 1.F FE                                                                                                           | 1,445,562      | 1,120,000    | 1,208,480     | 1,275,021                              | .0                                                 | (33,892)                                               | .0                                                                            | .0                                                                                     | 5.000                | 1.700                   | MN           | 7,156                                  | 56,000                              | 10/02/2020 | 05/15/2035                                | 1,148,000                     |
| 562784-AJ-7             | MANHATTAN BEACH Rev Bond MW                       |                                  | 1.A FE                                                                                                           | 875,000        | .875,000     | .826,193      | 875,000                                | .0                                                 | .0                                                     | .0                                                                            | .0                                                                                     | 2.021                | 2.021                   | JJ           | 8,842                                  | 17,684                              | 04/29/2021 | 01/01/2029                                | 883,842                       |
| 57420V-PA-5             | MARYLAND ST ECON Rev Bond Cont Call               |                                  | 1.E FE                                                                                                           | 325,155        | .275,000     | .277,129      | .277,338                               | .0                                                 | (5,528)                                                | .0                                                                            | .0                                                                                     | 5.000                | 2.921                   | JD           | 1,146                                  | 13,750                              | 02/25/2016 | 06/01/2031                                | 281,875                       |
| 57420V-PF-4             | MARYLAND ST ECON Rev Bond Cont Call               |                                  | 1.E FE                                                                                                           | 599,498        | .500,000     | .503,915      | .504,602                               | .0                                                 | (10,894)                                               | .0                                                                            | .0                                                                                     | 5.000                | 2.751                   | JD           | 2,083                                  | 25,000                              | 02/26/2016 | 06/01/2029                                | 512,500                       |
| 57563R-RZ-4             | MASSACHUSETTS ST Rev Bond Call                    |                                  | 1.C FE                                                                                                           | 945,000        | .945,000     | .829,502      | .945,000                               | .0                                                 | .0                                                     | .0                                                                            | .0                                                                                     | 2.641                | 2.641                   | JJ           | 12,479                                 | 24,957                              | 06/25/2021 | 07/01/2037                                | 957,479                       |
| 57587G-FS-9             | MASSACHUSETTS ST Rev Bond Cont Call               |                                  | 1.B FE                                                                                                           | 836,722        | .760,000     | .749,679      | .799,259                               | .0                                                 | (8,475)                                                | .0                                                                            | .0                                                                                     | 3.000                | 1.778                   | JD           | 1,900                                  | 22,800                              | 05/07/2021 | 12/01/2050                                | 771,400                       |
| 592647-CY-5             | MET WASHINGTON D Rev Bond Cont Call               |                                  | 1.D FE                                                                                                           | 1,233,857      | 1,080,000    | 1,092,992     | 1,095,263                              | .0                                                 | (19,915)                                               | .0                                                                            | .0                                                                                     | 5.000                | 3.070                   | AO           | 13,500                                 | 54,000                              | 04/20/2018 | 10/01/2031                                | 1,107,000                     |
| 592647-FJ-5             | MET WASHINGTON D Rev Bond Cont Call               |                                  | 1.D FE                                                                                                           | 2,730,254      | 2,350,000    | 2,443,107     | 2,464,087                              | .0                                                 | (39,176)                                               | .0                                                                            | .0                                                                                     | 5.000                | 3.141                   | AO           | 29,375                                 | 117,500                             | 06/01/2018 | 10/01/2035                                | 2,408,750                     |
| 59333N-U9-2             | MIAMI-DADE CNTY Rev Bond Cont Call MW             |                                  | 1.E FE                                                                                                           | 670,000        | .670,000     | .594,236      | 670,000                                | .0                                                 | .0                                                     | .0                                                                            | .0                                                                                     | 2.436                | 2.436                   | AO           | 4,080                                  | 16,321                              | 12/10/2020 | 10/01/2032                                | 678,161                       |
| 59333P-7M-4             | MIAMI-DADE CNTY Rev Bond Call                     |                                  | 1.E FE                                                                                                           | 1,201,662      | 1,100,000    | 1,223,057     | 1,189,683                              | .0                                                 | (8,459)                                                | .0                                                                            | .0                                                                                     | 5.000                | 3.891                   | AO           | 13,750                                 | 55,000                              | 07/17/2024 | 10/01/2035                                | 1,127,500                     |
| 60416S-MZ-0             | MINNESOTA ST HSG Rev Bond Cont Call               |                                  | 1.B FE                                                                                                           | 10,520         | 10,000       | 10,000        | 10,000                                 | .0                                                 | (31)                                                   | .0                                                                            | .0                                                                                     | 3.500                | 3.500                   | JJ           | 175                                    | 350                                 | 11/25/2015 | 01/01/2046                                | 10,175                        |
| 60416T-FM-5             | MINNESOTA ST HSG Rev Bond Cont Call               |                                  | 1.B FE                                                                                                           | 4,699,850      | 4,275,000    | 4,217,587     | 4,495,138                              | .0                                                 | (46,551)                                               | .0                                                                            | .0                                                                                     | 3.000                | 1.803                   | JJ           | 64,125                                 | 128,250                             | 05/20/2021 | 01/01/2052                                | 4,339,125                     |
| 60535Q-XL-9             | MISSISSIPPI ST H Rev Bond Cont Call               |                                  | 1.B FE                                                                                                           | 143,937        | .130,000     | 128,707       | 136,903                                | .0                                                 | (1,492)                                                | .0                                                                            | .0                                                                                     | 3.000                | 1.745                   | JD           | 325                                    | 3,900                               | 01/13/2021 | 12/01/2050                                | 131,950                       |
| 63609Y-AA-6             | NATIONAL FIN AUT Rev Bond Non Call                |                                  | 1.G FE                                                                                                           | 3,150,447      | 3,025,000    | 3,073,642     | 3,083,279                              | .0                                                 | (18,750)                                               | .0                                                                            | .0                                                                                     | 4.000                | 3.301                   | JD           | 10,083                                 | 121,000                             | 03/30/2022 | 12/01/2028                                | 3,085,500                     |
| 64613A-AC-6             | NEW JERSEY ST HS Rev Bond Cont Call               |                                  | 1.C FE                                                                                                           | 1,002,208      | .935,000     | .948,053      | .962,678                               | .0                                                 | (5,909)                                                | .0                                                                            | .0                                                                                     | 4.500                | 3.740                   | AO           | 10,519                                 | 42,075                              | 06/15/2018 | 10/01/2048                                | 956,038                       |
| 64763H-MJ-1             | NEW ORLEANS LA AVIATION BRD Rev Bond Call         |                                  | 1.F FE                                                                                                           | 2,112,420      | 2,000,000    | 2,175,980     | 2,100,637                              | .0                                                 | (10,362)                                               | .0                                                                            | .0                                                                                     | 5.000                | 4.251                   | JJ           | 50,000                                 | 63,056                              | 10/31/2024 | 01/01/2037                                | 2,050,000                     |
| 64971P-KD-6             | NEW YORK CITY NY Rev Bond Cont Call               |                                  | 1.E FE                                                                                                           | 820,218        | .790,000     | .760,130      | 805,170                                | .0                                                 | (3,026)                                                | .0                                                                            | .0                                                                                     | 3.000                | 2.560                   | MS           | 7,900                                  | 23,700                              | 09/24/2020 | 03/01/2036                                | 801,850                       |
| 64971X-WA-2             | NEW YORK CITY NY TRANSITIONAL Rev Bond Cont Call  |                                  | 1.A FE                                                                                                           | 436,334        | .370,000     | .379,986      | .403,736                               | .0                                                 | (6,585)                                                | .0                                                                            | .0                                                                                     | 4.000                | 2.010                   | MN           | 2,467                                  | 14,800                              | 10/29/2020 | 11/01/2035                                | 377,400                       |
| 64990F-W6-7             | NEW YORK ST DORM Rev Bond Cont Call               |                                  | 1.B FE                                                                                                           | 4,513,021      | 3,810,000    | 4,210,126     | 4,270,226                              | .0                                                 | (66,922)                                               | .0                                                                            | .0                                                                                     | 5.000                | 2.860                   | MS           | 56,092                                 | 190,500                             | 03/16/2022 | 03/15/2037                                | 3,905,250                     |
| 658909-CS-3             | NORTH DAKOTA ST Rev Bond Cont Call                |                                  | 1.B FE                                                                                                           | 1,191,612      | 1,085,000    | 1,071,915     | 1,140,122                              | .0                                                 | (11,651)                                               | .0                                                                            | .0                                                                                     | 3.000                | 1.819                   | JJ           | 16,275                                 | 32,550                              | 05/14/2021 | 01/01/2052                                | 1,101,275                     |
| 66285W-ZT-6             | N TX TOLLWAY AUTH REVENUE Rev Bond Cont Call      |                                  | 1.D FE                                                                                                           | 7,789,500      | 6,725,000    | 6,815,048     | 7,134,829                              | .0                                                 | (131,522)                                              | .0                                                                            | .0                                                                                     | 4.000                | 1.901                   | JJ           | 134,500                                | 269,000                             | 10/02/2020 | 01/01/2036                                | 6,859,500                     |
| 67886M-TE-9             | OKLAHOMA ST HSG Rev Bond Cont Call                |                                  | 1.A FE                                                                                                           | 1,748,038      | 1,605,000    | 1,615,449     | 1,674,041                              | .0                                                 | (11,229)                                               | .0                                                                            | .0                                                                                     | 4.000                | 2.981                   | MS           | 21,400                                 | 64,200                              | 04/22/2020 | 03/01/2050                                | 1,659,089                     |
| 678908-4C-5             | OKLAHOMA ST DEV FIN AUTH Rev Bond Non Call        |                                  | 1.A FE                                                                                                           | 708,886        | .708,886     | .697,274      | 708,886                                | .0                                                 | .0                                                     | .0                                                                            | .0                                                                                     | 3.877                | 3.877                   | MN           | 4,581                                  | 27,484                              | 08/19/2022 | 05/01/2037                                | 722,627                       |
| 70917S-U9-2             | PENNSYLVANIA ST HGR EDUCNLN FA Rev Bond Cont Call |                                  | 2.A FE                                                                                                           | 1,795,243      | 1,580,000    | 1,610,210     | 1,627,050                              | .0                                                 | (24,533)                                               | .0                                                                            | .0                                                                                     | 5.000                | 3.310                   | MN           | 13,167                                 | 79,000                              | 05/15/2018 | 05/01/2033                                | 1,619,500                     |
| 709225-AP-1             | PENNSYLVANIA ST TURNPIKE COMM1 Rev Bond Cont Call |                                  | 1.D FE                                                                                                           | 522,572        | .400,000     | .440,572      | .461,975                               | .0                                                 | (11,991)                                               | .0                                                                            | .0                                                                                     | 5.000                | 1.700                   | JD           | 1,667                                  | 20,000                              | 09/23/2020 | 12/01/2034                                | 410,000                       |
| 709225-AQ-9             | PENNSYLVANIA ST TURNPIKE COMM1 Rev Bond Cont Call |                                  | 1.D FE                                                                                                           | 520,404        | .400,000     | .438,752      | .460,954                               | .0                                                 | (11,776)                                               | .0                                                                            | .0                                                                                     | 5.000                | 1.750                   | JD           | 1,667                                  | 20,000                              | 09/23/2020 | 12/01/2035                                | 410,000                       |
| 717817-UB-4             | PHILADELPHIA PA ARPT REVENUE Rev Bond Cont Call   |                                  | 1.E FE                                                                                                           | 796,601        | .675,000     | .696,337      | .696,364                               | .0                                                 | (13,750)                                               | .0                                                                            | .0                                                                                     | 5.000                | 2.830                   | JJ           | 16,875                                 | 33,750                              | 12/15/2017 | 07/01/2029                                | 691,875                       |
| 71781L-AM-1             | PHILADELPHIA PA AUTH FOR INDOL Rev Bond Non Call  |                                  | 1.E FE                                                                                                           | 493,672        | .475,000     | .493,387      | .491,892                               | .0                                                 | (1,780)                                                | .0                                                                            | .0                                                                                     | 6.350                | 4.690                   | AO           | 6,368                                  | 15,081                              | 09/29/2025 | 04/15/2028                                | 490,081                       |
|                         | PHILADELPHIA PA AUTH FOR INDLD Rev Bond Cont Call |                                  |                                                                                                                  |                |              |               |                                        |                                                    |                                                        |                                                                               |                                                                                        |                      |                         |              |                                        |                                     |            |                                           |                               |
| 71783D-CF-0             | MW                                                |                                  | 1.E FE                                                                                                           | 4,292,773      | 4,230,000    | 3,762,881     | 4,265,620                              | .0                                                 | (6,150)                                                | .0                                                                            | .0                                                                                     | 3.080                | 2.907                   | AO           | 27,504                                 | 130,284                             | 04/29/2021 | 04/15/2034                                | 4,295,142                     |
| 72017S-A3-2             | PIEDMONT SC MUNI Rev Bond Cont Call               |                                  | 1.G FE                                                                                                           | 2,788,796      | 2,375,000    | 2,426,775     | 2,609,376                              | .0                                                 | (44,247)                                               | .0                                                                            | .0                                                                                     | 4.000                | 1.921                   | JJ           | 47,500                                 | 95,000                              | 10/14/2021 | 01/01/2034                                | 2,422,500                     |
| 735000-TP-6             | PORT OF OAKLAND CA Rev Bond MW                    |                                  | 1.E FE                                                                                                           | 606,354        | .606,354     | .589,243      | .606,354                               | .0                                                 | .0                                                     | .0                                                                            | .0                                                                                     | 1.667                | 1.667                   | MN           | 1,685                                  | 10,108                              | 11/20/2020 | 05/01/2027                                | 611,408                       |
| 735240-X2-4             | PORT OF PORTLAND OR ARPT REVEN Rev Bond Cont Call |                                  | 1.D FE                                                                                                           | 3,745,530      | 3,000,000    | 3,205,440     | 3,363,395                              | .0                                                 | (76,092)                                               | .0                                                                            | .0                                                                                     | 5.000                | 2.161                   | JJ           | 75,000                                 | 150,000                             | 09/24/2020 | 07/01/2035                                | 3,075,000                     |
| 762323-AZ-6             | RHODE ISLAND ST Rev Bond Non Call                 |                                  | 1.C FE                                                                                                           | 169,805        | .140,000     | .141,968      | .145,047                               | .0                                                 | (5,464)                                                | .0                                                                            | .0                                                                                     | 5.000                | 1.030                   | JD           | 583                                    | 7,000                               | 05/13/2021 | 12/01/2026                                | 143,500                       |
| 79467B-EG-6             | SALES TAX SECURI Rev Bond Non Call                |                                  | 1.D FE                                                                                                           | 605,537        | .465,000     | .508,212      | .545,073                               | .0                                                 | (15,346)                                               | .0                                                                            | .0                                                                                     | 5.000                | 1.420                   | JJ           | 11,625                                 | 23,250                              | 12/10/2021 | 01/01/2031                                | 476,625                       |
| 79467B-EJ-0             | SALES TAX SECURI Rev Bond Non Call                |                                  | 1.D FE                                                                                                           | 2,844,950      | 2,125,000    | 2,357,943     | 2,596,924                              | .0                                                 | (63,146)                                               | .0                                                                            | .0                                                                                     | 5.000                | 1.630                   | JJ           | 53,125                                 | 106,250                             | 12/10/2021 | 01/01/2033                                | 2,178,125                     |
| 795576-FL-6             | SALT LAKE CITY U Rev Bond Non Call                |                                  | 1.E FE                                                                                                           | 503,910        | .425,000     | .437,589      | .437,940                               | .0                                                 | (8,320)                                                | .0                                                                            | .0                                                                                     | 5.000                | 2.911                   | JJ           | 10,625                                 | 21,250                              | 02/09/2017 | 07/01/2027                                | 435,625                       |
| 795677-AF-0             | Salt Lake Cnty UT Rev Bond Cont Call              |                                  | 1.A                                                                                                              | 443,825        | .410,000     | .414,469      | 410,000                                | .0                                                 | .0                                                     | .0                                                                            | .0                                                                                     | 5.400                | 5.400                   | FA           | 8,364                                  | 22,140                              | 10/13/2009 | 02/15/2028                                | 421,070                       |
| 796242-SS-5             | SAN ANTONIO TX A Rev Bond Cont Call               |                                  | 1.E FE                                                                                                           | 1,201,621      | 1,070,000    | 1,070,546     | 1,070,000                              | .0                                                 | (7,777)                                                | .0                                                                            | .0                                                                                     | 5.000                | 5.000                   | JJ           | 26,750                                 | 53,500                              | 07/16/2015 | 07/01/2027                                | 1,096,750                     |
| 798170-AJ-5             | SAN JOSE CA REDE TAX ALLOCATION                   |                                  | 1.C FE                                                                                                           | 1,890,000      | 1,890,000    | 1,883,574     | 1,890,000                              | .0                                                 | .0                                                     | .0                                                                            | .0                                                                                     | 3.176                | 3.176                   | FA           | 25,011                                 | 60,026                              | 12/08/2017 | 08/01/2026                                | 1,920,013                     |
| 83756C-HS-7             | SOUTH DAKOTA ST Rev Bond Cont Call                |                                  | 1.A FE                                                                                                           | 271,658        | .245,000     | .242,070      | .258,042                               | .0                                                 | (2,876)                                                | .0                                                                            | .0                                                                                     | 3.000                | 1.719                   | MN           | 1,225                                  | 7,350                               | 01/13/2021 | 11/01/2051                                | 248,675                       |
| 880461-HR-2             | TENNESSEE HSG DE Rev Bond Discrete Call           |                                  | 1.B FE                                                                                                           | 32,065         | .30,000      | .29,962       | .30,221                                | .0                                                 | (215)                                                  | .0                                                                            | .0                                                                                     | 3.500                | 2.748                   | JJ           | 525                                    | 1,050                               | 04/14/2016 | 01/01/2047                                | 30,525                        |
| 880461-SC-3             | TENNESSEE HSG DE Rev Bond Cont Call               |                                  | 1.B FE                                                                                                           | 87,417         | .80,000      | .80,164       | .80,917                                | .0                                                 | (891)                                                  | .0                                                                            | .0                                                                                     | 4.000                | 2.830                   | JJ           | 1,600                                  | 3,200                               | 11/09/2017 | 07/01/2048                                | 81,600                        |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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<br>Identification                                                              | Description                                    | Re-<br>stricted<br>Asset<br>Code | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and SVO<br>Admin-<br>istrative<br>Symbol | Actual<br>Cost | Par<br>Value | Fair<br>Value | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Stated<br>Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Interest<br>Income<br>Due &<br>Accrued | Interest<br>Received<br>During Year | Acquired   | Stated<br>Contractual<br>Maturity<br>Date | Payment<br>Due at<br>Maturity |
| 928104-MW-5                                                                          | VIRGINIA ST SMALL BUSINESS FIN Rev Bond Call   |                                  | 1.E FE                                                                                                        | 898,961        | 815,000      | 827,086       | 853,697                                | 0                                                  | (9,182)                                                | 0                                                                             | 0                                                                                      | 4.000                | 2.721                   | JJ           | 16,300                                 | 32,600                              | 10/07/2020 | 01/01/2036                                | 831,300                       |
| 928104-MY-1                                                                          | VIRGINIA ST SMALL BUSINESS FIN Rev Bond Call   |                                  | 1.E FE                                                                                                        | 629,378        | 575,000      | 577,542       | 601,166                                | 0                                                  | (5,737)                                                | 0                                                                             | 0                                                                                      | 4.000                | 2.851                   | JJ           | 11,500                                 | 23,000                              | 10/07/2020 | 01/01/2038                                | 586,500                       |
| 958644-AB-2                                                                          | WESTERN MI UNIV H Rev Bond Non Call            |                                  | 1.C FE                                                                                                        | 540,740        | 470,000      | 482,789       | 495,098                                | 0                                                  | (8,287)                                                | 0                                                                             | 0                                                                                      | 4.750                | 2.800                   | MN           | 2,853                                  | 22,324                              | 02/07/2020 | 11/15/2028                                | 481,162                       |
| 976595-FK-9                                                                          | WISCONSIN CENTER Rev Bond Call                 |                                  | 1.E FE                                                                                                        | 637,591        | 905,000      | 723,602       | 728,019                                | 0                                                  | 19,906                                                 | 0                                                                             | 0                                                                                      | 0.000                | 3.495                   | MAT          | 0                                      | 0                                   | 10/30/2020 | 12/15/2032                                | 905,000                       |
| 976595-FM-5                                                                          | WISCONSIN CENTER Rev Bond Call                 |                                  | 1.E FE                                                                                                        | 650,070        | 1,000,000    | 735,460       | 759,196                                | 0                                                  | 36,019                                                 | 0                                                                             | 0                                                                                      | 0.000                | 3.100                   | N/A          | 0                                      | 0                                   | 10/30/2020 | 12/15/2034                                | 1,000,000                     |
| 976595-FP-8                                                                          | WISCONSIN CENTER Rev Bond Call                 |                                  | 1.E FE                                                                                                        | 199,997        | 335,000      | 224,620       | 235,338                                | 0                                                  | 7,466                                                  | 0                                                                             | 0                                                                                      | 0.000                | 3.250                   | JD           | 0                                      | 0                                   | 10/30/2020 | 12/15/2036                                | 335,000                       |
| 0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue |                                                |                                  |                                                                                                               | 93,315,007     | 84,800,240   | 85,339,494    | 88,411,783                             | 0                                                  | (867,418)                                              | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 1,177,399                              | 3,362,514                           | XXX        | XXX                                       | 86,544,037                    |
| 010392-FX-1                                                                          | ALABAMA POWER CO Corp Note Call MW             |                                  | 1.E FE                                                                                                        | 2,633,182      | 2,635,000    | 2,446,835     | 2,633,820                              | 0                                                  | 170                                                    | 0                                                                             | 0                                                                                      | 3.050                | 3.058                   | MS           | 23,664                                 | 80,368                              | 03/02/2022 | 03/15/2032                                | 2,675,184                     |
| 023608-AJ-1                                                                          | AMEREN CORP Corp Note MW Call                  |                                  | 2.A FE                                                                                                        | 947,749        | 950,000      | 914,917       | 948,824                                | 0                                                  | 210                                                    | 0                                                                             | 0                                                                                      | 3.500                | 3.527                   | JJ           | 15,332                                 | 33,250                              | 03/31/2020 | 01/15/2031                                | 966,625                       |
| 02665W-EZ-0                                                                          | AMERICAN HONDA FINANCE Corp Note Non Call      |                                  | 1.G FE                                                                                                        | 3,756,617      | 3,650,000    | 3,668,250     | 3,744,590                              | 0                                                  | (9,572)                                                | 0                                                                             | 0                                                                                      | 4.900                | 4.511                   | JJ           | 84,954                                 | 178,850                             | 09/17/2024 | 01/10/2034                                | 3,739,425                     |
| 03040W-AV-7                                                                          | AMERICAN WATER CAPITAL C Corp Note Call MW     |                                  | 2.A FE                                                                                                        | 1,422,798      | 1,300,000    | 1,054,989     | 1,405,830                              | 0                                                  | (2,923)                                                | 0                                                                             | 0                                                                                      | 4.150                | 3.624                   | JD           | 4,496                                  | 53,950                              | 07/31/2019 | 06/01/2049                                | 1,326,975                     |
| 03076C-AL-0                                                                          | AMERIPRISE FINANCIAL INC Corp Note Call MW     |                                  | 1.G FE                                                                                                        | 934,776        | 935,000      | 943,686       | 934,846                                | 0                                                  | 20                                                     | 0                                                                             | 0                                                                                      | 4.500                | 4.503                   | MN           | 5,610                                  | 42,075                              | 05/10/2022 | 05/13/2032                                | 956,038                       |
| 03740L-AC-6                                                                          | AON CORP/AON GLOBAL HOLD Corp Note Call MW     |                                  | 2.A FE                                                                                                        | 1,673,677      | 1,675,000    | 1,516,696     | 1,674,176                              | 0                                                  | 127                                                    | 0                                                                             | 0                                                                                      | 2.600                | 2.609                   | JD           | 3,508                                  | 43,550                              | 11/29/2021 | 12/02/2031                                | 1,696,775                     |
| 04351L-AC-4                                                                          | ASCENSION HEALTH Corp Note Call MW             |                                  | 1.C FE                                                                                                        | 510,673        | 510,000      | 512,341       | 510,649                                | 0                                                  | (24)                                                   | 0                                                                             | 0                                                                                      | 4.078                | 4.027                   | MN           | 0                                      | 0                                   | 11/19/2025 | 11/15/2028                                | 520,399                       |
| 04352E-AA-3                                                                          | ASCENSION HEALTH Corp Note Call MW             |                                  | 1.C FE                                                                                                        | 150,137        | 145,000      | 137,148       | 147,332                                | 0                                                  | (614)                                                  | 0                                                                             | 0                                                                                      | 2.532                | 2.069                   | MN           | 469                                    | 3,671                               | 03/25/2021 | 11/15/2029                                | 146,836                       |
| 04505A-AN-3                                                                          | ASHTeAD CAPITAL INC Corp Note Call MW 144A     |                                  | 2.C FE                                                                                                        | 1,045,253      | 1,045,000    | 1,027,402     | 1,044,991                              | 0                                                  | (61)                                                   | 0                                                                             | 0                                                                                      | 1.500                | 1.494                   | FA           | 6,052                                  | 16,720                              | 08/04/2021 | 08/12/2026                                | 1,052,838                     |
| 04505A-AQ-6                                                                          | ASHTeAD CAPITAL INC Corp Note Call MW 144A     |                                  | 2.C FE                                                                                                        | 1,414,256      | 1,375,000    | 1,419,358     | 1,409,268                              | 0                                                  | (3,854)                                                | 0                                                                             | 0                                                                                      | 5.550                | 5.131                   | MN           | 6,571                                  | 76,313                              | 09/24/2024 | 05/30/2033                                | 1,413,156                     |
| 04505A-AR-4                                                                          | ASHTeAD CAPITAL INC Corp Note Call MW 144A     |                                  | 2.C FE                                                                                                        | 450,126        | 425,000      | 449,888       | 447,133                                | 0                                                  | (2,351)                                                | 0                                                                             | 0                                                                                      | 5.950                | 5.109                   | AO           | 5,338                                  | 25,288                              | 09/17/2024 | 10/15/2033                                | 437,644                       |
| 04505A-AA-7                                                                          | ASHTeAD CAPITAL Corp Note Call MW 144A         |                                  | 2.C FE                                                                                                        | 742,619        | 745,000      | 770,978       | 743,276                                | 0                                                  | 206                                                    | 0                                                                             | 0                                                                                      | 5.500                | 5.542                   | FA           | 15,935                                 | 41,720                              | 08/05/2022 | 08/11/2032                                | 765,488                       |
| 06051G-KL-2                                                                          | BANK OF AMER CRP Corp Note Call MW             |                                  | 2.A FE                                                                                                        | 1,393,905      | 1,500,000    | 1,412,985     | 1,409,433                              | 0                                                  | 10,676                                                 | 0                                                                             | 0                                                                                      | 3.846                | 4.991                   | MS           | 18,108                                 | 57,690                              | 09/17/2024 | 03/08/2037                                | 1,528,845                     |
| 06051G-MB-2                                                                          | BANK OF AMER CRP Corp Note Call MW             |                                  | 1.G FE                                                                                                        | 2,848,871      | 2,775,000    | 2,839,019     | 2,841,464                              | 0                                                  | (5,962)                                                | 0                                                                             | 0                                                                                      | 5.425                | 5.078                   | FA           | 56,872                                 | 150,544                             | 09/24/2024 | 08/15/2035                                | 2,850,272                     |
| 09261B-AD-2                                                                          | BLACKSTONE HLDGS Corp Note Call MW 144A        |                                  | 1.E FE                                                                                                        | 204,036        | 270,000      | 232,799       | 223,504                                | 0                                                  | 6,318                                                  | 0                                                                             | 0                                                                                      | 2.000                | 5.357                   | JJ           | 2,265                                  | 5,400                               | 09/22/2022 | 01/30/2032                                | 272,700                       |
| 101137-BA-4                                                                          | BOSTON SCIENTIFIC CORP Corp Note Call MW       |                                  | 1.G FE                                                                                                        | 4,053,920      | 4,000,000    | 3,766,120     | 4,026,964                              | 0                                                  | (6,054)                                                | 0                                                                             | 0                                                                                      | 2.650                | 2.479                   | JD           | 8,833                                  | 106,000                             | 04/29/2021 | 06/01/2030                                | 4,053,000                     |
| 110122-DQ-8                                                                          | BRISTOL-MYERS SQUIBB CO Corp Note Call MW      |                                  | 1.F FE                                                                                                        | 1,251,250      | 1,300,000    | 1,152,255     | 1,272,912                              | 0                                                  | 5,267                                                  | 0                                                                             | 0                                                                                      | 1.450                | 1.901                   | MN           | 2,513                                  | 18,850                              | 10/04/2021 | 11/13/2030                                | 1,309,425                     |
| 114259-AW-4                                                                          | BROOKLYN UNION GAS CO Corp Note Call MW 144A   |                                  | 2.A FE                                                                                                        | 2,799,044      | 2,800,000    | 2,776,900     | 2,799,319                              | 0                                                  | 86                                                     | 0                                                                             | 0                                                                                      | 4.866                | 4.870                   | FA           | 55,256                                 | 136,248                             | 08/03/2022 | 08/05/2032                                | 2,868,124                     |
| 12572Q-AK-1                                                                          | CME GROUP INC Corp Note Call MW                |                                  | 1.D FE                                                                                                        | 6,085,281      | 6,105,000    | 5,593,340     | 6,092,196                              | 0                                                  | 1,874                                                  | 0                                                                             | 0                                                                                      | 2.650                | 2.687                   | MS           | 47,636                                 | 161,783                             | 03/01/2022 | 03/15/2032                                | 6,185,891                     |
| 141781-BM-5                                                                          | CARGILL INC Corp Note Call MW 144A             |                                  | 1.F FE                                                                                                        | 3,502,212      | 3,490,000    | 3,207,938     | 3,495,381                              | 0                                                  | (1,260)                                                | 0                                                                             | 0                                                                                      | 2.125                | 2.085                   | AO           | 14,008                                 | 74,163                              | 04/21/2020 | 04/23/2030                                | 3,527,081                     |
| 14448C-AQ-7                                                                          | CARRIER GLOBAL Corp Note Call MW               |                                  | 2.A FE                                                                                                        | 874,931        | 875,000      | 824,154       | 874,976                                | 0                                                  | 5                                                      | 0                                                                             | 0                                                                                      | 2.722                | 2.723                   | FA           | 8,998                                  | 23,818                              | 12/08/2020 | 02/15/2030                                | 886,909                       |
| 172967-KG-5                                                                          | CITIGROUP INC Corp Note Non Call               |                                  | 1.G FE                                                                                                        | 277,816        | 275,000      | 274,967       | 275,010                                | 0                                                  | (332)                                                  | 0                                                                             | 0                                                                                      | 3.700                | 3.576                   | JJ           | 4,777                                  | 10,175                              | 02/11/2016 | 01/12/2026                                | 280,088                       |
| 20825C-BA-1                                                                          | CONOCOPHILLIPS Corp Note Call MW               |                                  | 1.F FE                                                                                                        | 6,958,055      | 7,000,000    | 6,347,670     | 6,974,503                              | 0                                                  | 4,614                                                  | 0                                                                             | 0                                                                                      | 2.400                | 2.476                   | FA           | 63,467                                 | 168,000                             | 05/06/2022 | 02/15/2031                                | 7,084,000                     |
| 23338V-AQ-9                                                                          | DTE ELECTRIC CO Corp Note Call MW              |                                  | 1.E FE                                                                                                        | 3,555,742      | 3,665,000    | 3,394,047     | 3,593,043                              | 0                                                  | 10,348                                                 | 0                                                                             | 0                                                                                      | 3.000                | 3.355                   | MS           | 36,650                                 | 109,950                             | 03/24/2022 | 03/01/2032                                | 3,719,975                     |
| 233853-AZ-3                                                                          | DAIMLER TRUCK FINAN NA Corp Note Call MW 144A  |                                  | 1.G FE                                                                                                        | 335,433        | 325,000      | 333,850       | 332,897                                | 0                                                  | (1,975)                                                | 0                                                                             | 0                                                                                      | 5.125                | 4.390                   | MS           | 16,656                                 | 09/25/2029                          | 09/25/2029 | 333,328                                   |                               |
| 26441C-AS-4                                                                          | DUKE ENERGY COR Corp Note Call MW              |                                  | 2.B FE                                                                                                        | 954,931        | 1,025,000    | 1,016,544     | 1,019,452                              | 0                                                  | 8,143                                                  | 0                                                                             | 0                                                                                      | 2.650                | 3.484                   | MS           | 9,054                                  | 27,163                              | 12/06/2016 | 09/01/2026                                | 1,038,581                     |
| 26441C-AY-1                                                                          | DUKE ENERGY COR Corp Note Call MW              |                                  | 2.B FE                                                                                                        | 1,745,934      | 1,700,000    | 1,311,363     | 1,739,049                              | 0                                                  | (1,189)                                                | 0                                                                             | 0                                                                                      | 3.950                | 3.791                   | FA           | 25,368                                 | 67,150                              | 07/31/2019 | 08/15/2047                                | 1,733,575                     |
| 278062-AH-7                                                                          | EATON CORP Corp Note Call MW                   |                                  | 1.G FE                                                                                                        | 194,862        | 195,000      | 192,024       | 194,903                                | 0                                                  | 11                                                     | 0                                                                             | 0                                                                                      | 4.150                | 4.158                   | MS           | 2,383                                  | 8,093                               | 08/16/2022 | 03/15/2033                                | 199,046                       |
| 30037D-AA-3                                                                          | EVERGY METRO Corp Note Call MW                 |                                  | 1.F FE                                                                                                        | 4,101,120      | 4,000,000    | 3,691,240     | 4,045,680                              | 0                                                  | (10,413)                                               | 0                                                                             | 0                                                                                      | 2.250                | 1.963                   | JD           | 7,500                                  | 90,000                              | 06/04/2020 | 06/01/2030                                | 4,045,000                     |
| 30231G-BJ-0                                                                          | EXXON MOBIL CORPORATION Corp Note Call MW      |                                  | 1.D FE                                                                                                        | 3,210,000      | 3,210,000    | 3,197,963     | 3,210,000                              | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | 3.294                | 3.294                   | MS           | 29,959                                 | 105,737                             | 03/17/2020 | 03/19/2027                                | 3,262,869                     |
| 35137L-AH-8                                                                          | FOX CORP Corp Note Call MW                     |                                  | 2.B FE                                                                                                        | 710,000        | 710,000      | 719,258       | 710,000                                | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | 4.709                | 4.708                   | JJ           | 14,488                                 | 33,434                              | 04/03/2020 | 01/25/2029                                | 726,717                       |
| 361448-BE-2                                                                          | GATX CORP Corp Note Call MW                    |                                  | 2.B FE                                                                                                        | 2,778,975      | 2,500,000    | 2,529,700     | 2,598,454                              | 0                                                  | (30,730)                                               | 0                                                                             | 0                                                                                      | 4.700                | 3.310                   | AO           | 29,375                                 | 117,500                             | 07/31/2019 | 04/01/2029                                | 2,558,750                     |
| 38141G-A9-5                                                                          | GOLDMAN SACHS GP Corp Note Call MW             |                                  | 2.A FE                                                                                                        | 4,185,659      | 3,875,000    | 4,121,179     | 4,151,850                              | 0                                                  | (26,540)                                               | 0                                                                             | 0                                                                                      | 5.851                | 4.799                   | AO           | 41,566                                 | 226,726                             | 09/17/2024 | 04/25/2035                                | 3,988,363                     |
| 38141G-B7-8                                                                          | GOLDMAN SACHS GP Corp Note Call MW             |                                  | 1.F FE                                                                                                        | 4,811,950      | 5,000,000    | 5,028,509     | 4,821,029                              | 0                                                  | 9,079                                                  | 0                                                                             | 0                                                                                      | 5.016                | 5.493                   | AO           | 125,400                                | 47,373                              | 05/02/2025 | 07/23/2035                                | 5,125,400                     |
| 437076-CP-5                                                                          | HOME DEPOT INC Corp Note Call MW               |                                  | 1.F FE                                                                                                        | 3,465,277      | 3,500,000    | 3,296,160     | 3,476,964                              | 0                                                  | 3,239                                                  | 0                                                                             | 0                                                                                      | 3.250                | 3.367                   | AO           | 24,014                                 | 113,750                             | 03/25/2022 | 04/15/2032                                | 3,556,875                     |
| 44891A-CR-6                                                                          | HYUNDAI CAPITAL AMERICA Corp Note Call MW 144A |                                  | 1.G FE                                                                                                        | 1,615,335      | 1,500,000    | 1,589,565     | 1,582,609                              | 0                                                  | (25,670)                                               | 0                                                                             | 0                                                                                      | 6.500                | 4.484                   | JJ           | 44,688                                 | 97,500                              | 09/17/2024 | 01/16/2029                                | 1,548,750                     |
| 458140-BH-2                                                                          | INTEL CORP Corp Note Call MW                   |                                  | 2.B FE                                                                                                        | 6,378,115      | 7,250,000    | 6,768,528     | 6,747,881                              | 0                                                  | 116,552                                                | 0                                                                             | 0                                                                                      | 2.450                | 4.417                   | MN           | 22,697                                 | 177,625                             | 08/31/2022 | 11/15/2029                                | 7,338,813                     |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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                                     | Re-stricted 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 (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 45866F-AV-6          | INTERCONTINENTALEXCHANGE Corp Note Call MW      |                        | 1.G FE                                                                    | 3,700,259   | 3,695,000 | 3,735,978  | 3,697,668                     | .0                                        | (793)                                     | .0                                                        | .0                                                             | 4.350          | 4.325             | JD        | 7,144                         | 160,733                       | 05/12/2022 | 06/15/2029                       | 3,775,366               |
| 46647P-AF-3          | JPMORGAN CHASE Corp Note Call MW                |                        | 1.F FE                                                                    | 6,461,700   | 6,000,000 | 5,968,080  | 6,119,844                     | .0                                        | (87,968)                                  | .0                                                        | .0                                                             | 3.540          | 2.012             | MN        | 35,400                        | 212,400                       | 12/28/2021 | 05/01/2028                       | 6,106,200               |
| 46647P-DH-6          | JPMORGAN CHASE Corp Note Call MW                |                        | 1.F FE                                                                    | 987,920     | 1,000,000 | 1,019,020  | 988,852                       | .0                                        | 932                                       | .0                                                        | .0                                                             | 4.912          | 5.102             | JJ        | 21,285                        | 24,560                        | 05/02/2025 | 07/25/2033                       | 1,015,419               |
| 476556-DD-4          | JERSEY CENTRAL PWR & LT Corp Note Call MW 144A  |                        | 1.G FE                                                                    | 1,007,978   | 1,125,000 | 1,012,433  | 1,008,758                     | .0                                        | 781                                       | .0                                                        | .0                                                             | 2.750          | 4.700             | MS        | 10,313                        | .0                            | 12/12/2025 | 03/01/2032                       | 1,140,469               |
| 521865-AY-1          | LEAR CORP Corp Note Call MW                     |                        | 2.B FE                                                                    | 4,393,160   | 4,000,000 | 3,979,880  | 4,097,915                     | .0                                        | (65,717)                                  | .0                                                        | .0                                                             | 3.800          | 2.080             | MS        | 44,756                        | 152,000                       | 04/29/2021 | 09/15/2027                       | 4,076,000               |
| 58013M-FF-6          | MCDONALD'S CORP Corp Note Call MW               |                        | 2.A FE                                                                    | 1,907,308   | 1,730,000 | 1,728,235  | 1,791,235                     | .0                                        | (29,849)                                  | .0                                                        | .0                                                             | 3.800          | 1.979             | AO        | 16,435                        | 65,740                        | 12/28/2021 | 04/01/2028                       | 1,762,870               |
| 61744Y-AR-9          | MORGAN STANLEY Corp Note Call MW                |                        | 1.E FE                                                                    | 6,508,002   | 5,285,000 | 4,974,982  | 6,190,005                     | .0                                        | (60,829)                                  | .0                                                        | .0                                                             | 4.457          | 2.802             | AO        | 45,148                        | 235,552                       | 06/04/2020 | 04/22/2039                       | 5,402,776               |
| 681919-BD-7          | OMNICOM GROUP INC Corp Note Call MW             |                        | 2.A FE                                                                    | 3,723,398   | 3,730,000 | 3,385,497  | 3,726,139                     | .0                                        | 634                                       | .0                                                        | .0                                                             | 2.600          | 2.620             | FA        | 40,408                        | 96,980                        | 04/28/2021 | 08/01/2031                       | 3,778,490               |
| 686514-AE-0          | ORLANDO HEALTH OBL GRP Corp Note Call MW        |                        | 1.E FE                                                                    | 580,000     | 580,000   | 573,997    | 580,000                       | .0                                        | .0                                        | .0                                                        | .0                                                             | 3.777          | 3.776             | AO        | 5,477                         | 21,907                        | 01/30/2018 | 10/01/2028                       | 590,953                 |
| 70462G-AE-8          | PEACEHEALTH OBLIGATED GR Corp Note Call MW      |                        | 1.G FE                                                                    | 305,000     | 305,000   | 306,525    | 305,000                       | .0                                        | .0                                        | .0                                                        | .0                                                             | 4.335          | 4.335             | MN        | 1,689                         | 1,065                         | 10/07/2025 | 11/15/2028                       | 311,611                 |
| 74456Q-BY-1          | PUBLIC SERVICE ELECTRIC Corp Note Call MW       |                        | 1.F FE                                                                    | 7,091,925   | 7,500,000 | 7,312,275  | 7,289,492                     | .0                                        | 57,138                                    | .0                                                        | .0                                                             | 3.200          | 4.100             | MN        | 30,667                        | 240,000                       | 05/06/2022 | 05/15/2029                       | 7,620,000               |
| 79466L-AH-7          | SALESFORCE INC Corp Note Call MW                |                        | 1.E FE                                                                    | 1,750,918   | 1,760,000 | 1,667,882  | 1,756,596                     | .0                                        | 1,305                                     | .0                                                        | .0                                                             | 1.500          | 1.578             | JJ        | 12,173                        | 26,400                        | 06/29/2021 | 07/15/2028                       | 1,773,200               |
| 808513-CA-1          | CHARLES SCHWAB CORP Corp Note Call MW           |                        | 1.F FE                                                                    | 2,733,862   | 2,740,000 | 2,514,388  | 2,736,007                     | .0                                        | 583                                       | .0                                                        | .0                                                             | 2.900          | 2.926             | MS        | 26,045                        | 79,460                        | 03/01/2022 | 03/03/2032                       | 2,779,730               |
| 842400-GU-1          | SOUTHERN CAL EDISON Corp Note Call MW           |                        | 1.G FE                                                                    | 374,644     | 375,000   | 340,676    | 374,843                       | .0                                        | 33                                        | .0                                                        | .0                                                             | 2.250          | 2.260             | JD        | 703                           | 8,438                         | 03/04/2020 | 06/01/2030                       | 379,219                 |
| 85855C-AB-6          | STELLANTIS FIN US INC Corp Note Call MW 144A    |                        | 2.B FE                                                                    | 3,050,359   | 3,525,000 | 3,091,883  | 3,126,174                     | .0                                        | 59,121                                    | .0                                                        | .0                                                             | 2.691          | 4.996             | MS        | 27,930                        | 94,858                        | 09/17/2024 | 09/15/2031                       | 3,572,429               |
| 87612G-AC-5          | TARGA RESOURCES CORP Corp Note Call MW          |                        | 2.B FE                                                                    | 946,488     | 875,000   | 937,230    | 937,104                       | .0                                        | (7,321)                                   | .0                                                        | .0                                                             | 6.125          | 4.908             | MS        | 15,780                        | 53,594                        | 09/17/2024 | 03/15/2033                       | 901,797                 |
| 89788M-AM-4          | TRUIST FINANCIAL CORP Corp Note Call MW         |                        | 1.G FE                                                                    | 3,165,375   | 3,125,000 | 3,184,938  | 3,160,343                     | .0                                        | (4,053)                                   | .0                                                        | .0                                                             | 5.122          | 4.931             | JJ        | 68,916                        | 160,063                       | 09/17/2024 | 01/26/2034                       | 3,205,031               |
| 89788M-AP-7          | TRUIST FINANCIAL CORP Corp Note Call MW         |                        | 1.G FE                                                                    | 1,064,420   | 1,000,000 | 1,064,410  | 1,056,717                     | .0                                        | (6,176)                                   | .0                                                        | .0                                                             | 5.867          | 4.946             | JD        | 3,748                         | 58,670                        | 09/24/2024 | 06/08/2034                       | 1,029,335               |
| 92343V-ER-1          | VERIZON COMM INC Corp Note MW                   |                        | 2.A FE                                                                    | 2,284,680   | 2,000,000 | 2,016,860  | 2,119,788                     | .0                                        | (42,433)                                  | .0                                                        | .0                                                             | 4.329          | 2.052             | MS        | 24,050                        | 86,580                        | 12/28/2021 | 09/21/2028                       | 2,043,290               |
| 92343V-GJ-7          | VERIZON COMM INC Corp Note Call MW              |                        | 2.A FE                                                                    | 1,538,650   | 1,545,000 | 1,411,419  | 1,541,482                     | .0                                        | 622                                       | .0                                                        | .0                                                             | 2.550          | 2.597             | MS        | 10,944                        | 39,398                        | 03/11/2021 | 03/21/2031                       | 1,564,699               |
| 927804-GR-9          | VIRGINIA EL&PWR Corp Note Call MW               |                        | 1.G FE                                                                    | 4,240,458   | 4,100,000 | 4,160,389  | 4,225,373                     | .0                                        | (11,912)                                  | .0                                                        | .0                                                             | 5.050          | 4.606             | FA        | 78,219                        | 208,775                       | 09/17/2024 | 08/15/2034                       | 4,203,525               |
| 94106L-BQ-1          | Waste Management Inc Corp Note Call MW          |                        | 1.G FE                                                                    | 469,962     | 470,000   | 440,141    | 469,985                       | .0                                        | 4                                         | .0                                                        | .0                                                             | 2.000          | 2.001             | JD        | 783                           | 9,400                         | 04/28/2021 | 06/01/2029                       | 474,700                 |
| 95000U-2D-4          | WELLS FARGO CO Corp Note Call MW                |                        | 2.A FE                                                                    | 5,368,660   | 5,500,000 | 5,513,530  | 5,435,236                     | .0                                        | 19,284                                    | .0                                                        | .0                                                             | 4.150          | 4.566             | JJ        | 99,542                        | 228,250                       | 05/06/2022 | 01/24/2029                       | 5,614,125               |
| 95000U-3D-3          | WELLS FARGO CO Corp Note Call MW                |                        | 1.E FE                                                                    | 2,529,833   | 2,425,000 | 2,523,795  | 2,516,730                     | .0                                        | (10,315)                                  | .0                                                        | .0                                                             | 5.389          | 4.768             | AO        | 24,322                        | 130,683                       | 09/17/2024 | 04/24/2034                       | 2,461,496               |
| 95000U-3F-8          | WELLS FARGO CO Corp Note Call MW                |                        | 1.E FE                                                                    | 9,702,596   | 9,200,000 | 9,650,524  | 9,642,440                     | .0                                        | (47,417)                                  | .0                                                        | .0                                                             | 5.557          | 4.792             | JJ        | 221,537                       | 511,244                       | 09/17/2024 | 07/25/2034                       | 9,455,622               |
| 98389B-AV-2          | XCEL ENERGY INC Corp Note Call MW               |                        | 2.B FE                                                                    | 4,553,706   | 4,100,000 | 4,103,854  | 4,215,171                     | .0                                        | (56,828)                                  | .0                                                        | .0                                                             | 4.000          | 2.517             | JD        | 7,293                         | 164,000                       | 08/16/2019 | 06/15/2028                       | 4,182,000               |
| 98389B-AY-6          | XCEL ENERGY INC Corp Note Call MW               |                        | 2.A FE                                                                    | 797,360     | 800,000   | 798,765    | 798,765                       | .0                                        | 255                                       | .0                                                        | .0                                                             | 3.400          | 3.438             | JD        | 2,267                         | 27,200                        | 03/27/2020 | 06/01/2030                       | 813,600                 |
| 98978V-AN-3          | ZOETIS INC Corp Note Call MW                    |                        | 2.A FE                                                                    | 6,149,419   | 5,625,000 | 5,623,369  | 5,779,586                     | .0                                        | (62,203)                                  | .0                                                        | .0                                                             | 3.900          | 2.698             | FA        | 79,828                        | 219,370                       | 08/09/2019 | 08/20/2028                       | 5,734,688               |
| 11271L-AH-5          | BROOKFIELD FINANCE INC Corp Note Call MW        |                        | 1.G FE                                                                    | 3,644,600   | 4,000,000 | 3,665,720  | 3,777,482                     | .0                                        | 37,234                                    | .0                                                        | .0                                                             | 2.724          | 3.899             | AO        | 23,003                        | 108,960                       | 03/25/2022 | 04/15/2031                       | 4,054,480               |
| 13645R-AU-8          | CANADIAN PACIFIC Corp Note Call MW              |                        | 2.A FE                                                                    | 1,266,406   | 1,375,000 | 1,266,403  | 1,604,255                     | .0                                        | (8,249)                                   | .0                                                        | .0                                                             | 4.800          | 3.586             | FA        | 27,500                        | 66,000                        | 07/31/2019 | 08/01/2045                       | 1,408,000               |
| 29250N-CP-8          | ENBRIDGE INC Corp Note Call MW                  |                        | 2.A FE                                                                    | 2,792,020   | 2,800,000 | 2,829,568  | 2,792,092                     | .0                                        | 72                                        | .0                                                        | .0                                                             | 5.200          | 5.237             | MN        | 16,582                        | .0                            | 11/17/2025 | 11/20/2035                       | 2,872,800               |
| 56501R-AC-0          | MANULIFE FIN CORP Corp Note MW                  |                        | 1.F FE                                                                    | 2,219,146   | 2,050,000 | 2,050,369  | 2,054,776                     | .0                                        | (27,564)                                  | .0                                                        | .0                                                             | 4.150          | 2.771             | MS        | 27,649                        | 85,075                        | 07/31/2019 | 03/04/2026                       | 2,092,533               |
| 89352H-AI-9          | TRANSCANADA PL Corp Note Call MW                |                        | 2.B FE                                                                    | 3,395,709   | 3,125,000 | 3,131,969  | 3,199,111                     | .0                                        | (33,273)                                  | .0                                                        | .0                                                             | 4.250          | .0                | MN        | 16,970                        | 132,813                       | 08/02/2019 | 05/15/2028                       | 3,191,406               |
| 00973R-AJ-2          | AKER BP ASA Corp Note Call MW 144A              |                        | 2.B FE                                                                    | 1,359,137   | 1,425,000 | 1,377,576  | 1,371,036                     | .0                                        | 9,258                                     | .0                                                        | .0                                                             | 4.000          | 4.856             | JJ        | 26,283                        | 57,000                        | 09/17/2024 | 01/15/2031                       | 1,453,500               |
| 05523R-AD-9          | BAE SYSTEMS PLC Corp Note Call MW 144A          |                        | 1.G FE                                                                    | 4,266,760   | 4,000,000 | 3,868,440  | 4,131,101                     | .0                                        | (30,458)                                  | .0                                                        | .0                                                             | 3.400          | 2.541             | AO        | 28,711                        | 136,000                       | 04/29/2021 | 04/15/2030                       | 4,068,000               |
| 06738E-CG-8          | BARCLAYS PLC Corp Note Call MW                  |                        | 2.A FE                                                                    | 1,021,127   | 950,000   | 1,022,020  | 1,020,756                     | .0                                        | (371)                                     | .0                                                        | .0                                                             | 6.224          | 5.000             | MN        | .0                            | .0                            | 12/12/2025 | 05/09/2034                       | 979,564                 |
| 09659H-2U-7          | BNP PARIBAS Corp Note Call 144A                 |                        | 1.G FE                                                                    | 1,210,937   | 1,350,000 | 1,231,902  | 1,228,915                     | .0                                        | 14,233                                    | .0                                                        | .0                                                             | 3.132          | 4.638             | JJ        | 18,909                        | 42,282                        | 09/24/2024 | 01/20/2033                       | 1,371,141               |
| 09659H-2X-1          | BNP PARIBAS Corp Note Call 144A                 |                        | 1.G FE                                                                    | 1,171,027   | 1,100,000 | 1,155,319  | 1,163,159                     | .0                                        | (6,179)                                   | .0                                                        | .0                                                             | 5.738          | 4.875             | FA        | 22,968                        | 63,118                        | 09/17/2024 | 02/20/2035                       | 1,131,559               |
| 225313-AQ-8          | CREDIT AGRICOLE Corp Note Call 144A             |                        | 2.A FE                                                                    | 4,224,525   | 3,950,000 | 4,195,058  | 4,194,390                     | .0                                        | (23,862)                                  | .0                                                        | .0                                                             | 6.251          | 5.295             | JJ        | 117,284                       | 246,915                       | 09/17/2024 | 01/10/2035                       | 4,073,457               |
| 23636A-BB-6          | DANSKE BANK A/S Corp Note Call MW 144A          |                        | 1.E FE                                                                    | 2,470,000   | 2,470,000 | 2,428,578  | 2,470,000                     | .0                                        | .0                                        | .0                                                        | .0                                                             | 1.549          | 1.549             | MS        | 11,797                        | 38,260                        | 09/07/2021 | 09/10/2027                       | 2,489,130               |
| 28249N-AA-9          | EIG PEARL HOLDINGS SARL Corp Note Non Call 144A |                        | 1.E FE                                                                    | 796,595     | 796,595   | 739,360    | 796,595                       | .0                                        | .0                                        | .0                                                        | .0                                                             | 3.545          | 3.545             | FA        | 9,492                         | 28,239                        | 01/13/2022 | 08/31/2036                       | 810,715                 |
| 404280-DV-8          | HSBC HOLDINGS PLC Corp Note Call MW             |                        | 1.G FE                                                                    | 1,005,105   | 925,000   | 1,006,881  | 1,004,681                     | .0                                        | (424)                                     | .0                                                        | .0                                                             | 6.254          | 4.820             | MS        | .0                            | .0                            | 12/12/2025 | 03/09/2034                       | 953,925                 |
| 456837-BH-5          | ING GROEP NV Corp Note Call                     |                        | 1.G FE                                                                    | 4,249,248   | 3,875,000 | 4,188,798  | 4,204,742                     | .0                                        | (34,722)                                  | .0                                                        | .0                                                             | 6.114          | 4.779             | MS        | 72,391                        | 236,918                       | 09/17/2024 | 09/11/2034                       | 3,993,459               |
| 539439-AX-7          | LLOYDS BANKING GROUP PLC Corp Note Call         |                        | 1.G FE                                                                    | 313,479     | 300,000   | 311,133    | 308,702                       | .0                                        | (3,726)                                   | .0                                                        | .0                                                             | 5.871          | 4.457             | MS        | 5,626                         | 17,613                        | 09/17/2024 | 03/06/2029                       | 308,807                 |
| 53944Y-AU-7          | LLOYDS BANKING GROUP PLC Corp Note Call         |                        | 1.G FE                                                                    | 3,948,204   | 3,900,000 | 3,968,289  | 3,941,685                     | .0                                        | (5,196)                                   | .0                                                        | .0                                                             | 4.976          | 4.785             | FA        | 75,469                        | 194,064                       | 09/17/2024 | 08/11/2033                       | 3,997,032               |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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                                            | Re-<br>stricted<br>Asset<br>Code | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admin-<br>istrative<br>Symbol | Actual<br>Cost  | Par<br>Value    | Fair<br>Value   | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Stated<br>Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Interest<br>Income<br>Due &<br>Accrued | Interest<br>Received<br>During Year | Acquired         | Stated<br>Contractual<br>Maturity<br>Date | Payment<br>Due at<br>Maturity |
| 853254-CZ-1 .....                                                                                                       | STANDARD CHART Corp Note Call 144A .....               |                                  | 1.G FE ..                                                                                                        | 4,225,930 ..... | 3,925,000 ..... | 4,207,011 ..... | 4,192,502 .....                        | 0 .....                                            | (26,406) .....                                         | 0 .....                                                                       | 0 .....                                                                                | 6.097 .....          | 5.054 .....             | JJ .....     | 113,006 .....                          | 239,307 .....                       | 09/17/2024 ..... | 01/11/2035 .....                          | 4,044,654 .....               |
| 86562M-CM-0 .....                                                                                                       | SUMITOMO MITSUI FINL GRP Corp Note Non Call .....      |                                  | 1.G FE ..                                                                                                        | 1,615,000 ..... | 1,615,000 ..... | 1,586,318 ..... | 1,615,000 .....                        | 0 .....                                            | 0 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 2.174 .....          | 2.174 .....             | JJ .....     | 16,287 .....                           | 35,110 .....                        | 01/05/2022 ..... | 01/14/2027 .....                          | 1,632,555 .....               |
| 902613-AY-4 .....                                                                                                       | UBS GROUP AG Corp Note Non Call .....                  |                                  | 1.F FE ..                                                                                                        | 597,782 .....   | 500,000 .....   | 464,845 .....   | 589,909 .....                          | 0 .....                                            | (3,171) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 4.875 .....          | 3.580 .....             | MN .....     | 3,115 .....                            | 24,375 .....                        | 06/12/2023 ..... | 05/15/2045 .....                          | 512,188 .....                 |
| 0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)                                       |                                                        |                                  |                                                                                                                  | 217,541,294     | 212,781,595     | 208,188,183     | 215,502,345                            | 0                                                  | (448,505)                                              | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 2,418,682                              | 7,894,479                           | XXX              | XXX                                       | 216,927,305                   |
| 29449W-AF-4 .....                                                                                                       | EQUITABLE FINANCIAL LIFE Corp Note Non Call 144A ..... |                                  | 1.E FE ..                                                                                                        | 1,475,505 ..... | 1,500,000 ..... | 1,429,350 ..... | 1,491,824 .....                        | 0 .....                                            | 3,627 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 1.800 .....          | 2.057 .....             | MS .....     | 8,475 .....                            | 27,000 .....                        | 04/29/2021 ..... | 03/08/2028 .....                          | 1,513,500 .....               |
| 74368C-AY-0 .....                                                                                                       | PROTECTIVE LIFE GLOBAL Corp Note Non Call 144A .....   |                                  | 1.D FE ..                                                                                                        | 1,941,146 ..... | 2,042,000 ..... | 1,807,721 ..... | 1,988,559 .....                        | 0 .....                                            | 10,599 .....                                           | 0 .....                                                                       | 0 .....                                                                                | 1.737 .....          | 2.326 .....             | MS .....     | 9,853 .....                            | 35,470 .....                        | 04/30/2021 ..... | 09/21/2030 .....                          | 2,059,735 .....               |
| 0129999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)                      |                                                        |                                  |                                                                                                                  | 3,416,651       | 3,542,000       | 3,237,071       | 3,480,383                              | 0                                                  | 14,226                                                 | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 18,328                                 | 62,470                              | XXX              | XXX                                       | 3,573,235                     |
| 03027X-BW-9 .....                                                                                                       | AMERICAN TOWER Corp Note Call MW .....                 |                                  | 2.A FE ..                                                                                                        | 2,984,730 ..... | 3,000,000 ..... | 2,921,250 ..... | 2,989,744 .....                        | 0 .....                                            | 1,425 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 4.050 .....          | 4.113 .....             | MS .....     | 35,775 .....                           | 121,500 .....                       | 03/29/2022 ..... | 03/15/2032 .....                          | 3,060,750 .....               |
| 10112R-BA-1 .....                                                                                                       | BOSTON PROPERTIES LP Corp Note Call MW .....           |                                  | 2.B FE ..                                                                                                        | 313,198 .....   | 275,000 .....   | 276,843 .....   | 287,252 .....                          | 0 .....                                            | (4,368) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 4.500 .....          | 2.756 .....             | JD .....     | 1,031 .....                            | 12,375 .....                        | 08/08/2019 ..... | 12/01/2028 .....                          | 281,188 .....                 |
| 11120V-AK-9 .....                                                                                                       | BRIXMOR OPERATING PART Corp Note Call MW REITS .....   |                                  | 2.B FE ..                                                                                                        | 3,476,750 ..... | 3,965,000 ..... | 3,811,118 ..... | 3,763,135 .....                        | 0 .....                                            | 83,375 .....                                           | 0 .....                                                                       | 0 .....                                                                                | 2.250 .....          | 4.664 .....             | AO .....     | 22,303 .....                           | 89,212 .....                        | 05/06/2022 ..... | 04/01/2028 .....                          | 4,009,607 .....               |
| 59523U-AP-2 .....                                                                                                       | MID-AMERICA APARTMENTS Corp Note Call MW .....         |                                  | 1.G FE ..                                                                                                        | 1,172,955 ..... | 1,180,000 ..... | 1,185,770 ..... | 1,178,016 .....                        | 0 .....                                            | 752 .....                                              | 0 .....                                                                       | 0 .....                                                                                | 4.200 .....          | 4.273 .....             | JD .....     | 2,203 .....                            | 49,560 .....                        | 05/07/2018 ..... | 06/15/2028 .....                          | 1,204,780 .....               |
| 637417-AN-6 .....                                                                                                       | NNN REIT INC Corp Note Call MW .....                   |                                  | 2.A FE ..                                                                                                        | 2,543,400 ..... | 3,000,000 ..... | 2,788,171 ..... | 2,722,728 .....                        | 0 .....                                            | 56,823 .....                                           | 0 .....                                                                       | 0 .....                                                                                | 2.500 .....          | 4.919 .....             | AO .....     | 15,832 .....                           | 75,000 .....                        | 08/31/2022 ..... | 04/15/2030 .....                          | 3,037,500 .....               |
| 0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated) |                                                        |                                  |                                                                                                                  | 10,491,033      | 11,420,000      | 10,983,152      | 10,940,875                             | 0                                                  | 138,007                                                | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 77,144                                 | 347,647                             | XXX              | XXX                                       | 11,593,825                    |
| 0489999999. Total - issuer credit obligations (unaffiliated)                                                            |                                                        |                                  |                                                                                                                  | 384,708,382     | 368,506,776     | 363,452,479     | 376,246,470                            | 0                                                  | (1,608,132)                                            | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 4,304,230                              | 13,610,192                          | XXX              | XXX                                       | 375,616,299                   |
| 0499999999. Total - issuer credit obligations (affiliated)                                                              |                                                        |                                  |                                                                                                                  | 0               | 0               | 0               | 0                                      | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 0                                      | 0                                   | XXX              | XXX                                       | 0                             |
| 0509999999 - Total - issuer credit obligations                                                                          |                                                        |                                  |                                                                                                                  | 384,708,382     | 368,506,776     | 363,452,479     | 376,246,470                            | 0                                                  | (1,608,132)                                            | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 4,304,230                              | 13,610,192                          | XXX              | XXX                                       | 375,616,299                   |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
Number  
1A 1A ...\$ ..... 51,814,321 1B ..\$ ..... 13,030,916 1C ...\$ ..... 17,846,168 1D ..\$ ..... 36,222,492 1E ..\$ ..... 57,762,826 1F ..\$ ..... 49,161,695 1G ..\$ ..... 61,543,996  
1B 2A ...\$ ..... 51,407,654 2B ..\$ ..... 33,811,734 2C ...\$ ..... 3,644,668  
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 AMERICHoice OF NEW JERSEY, 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                    | Re-<br>stricted<br>Asset<br>Code | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admin-<br>istrative<br>Symbol | Actual<br>Cost  | Par<br>Value     | Fair<br>Value   | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Stated<br>Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Interest<br>Income<br>Due &<br>Accrued | Interest<br>Received<br>During Year | Acquired         | Stated<br>Contractual<br>Maturity<br>Date | Payment<br>Due at<br>Maturity | Origin-<br>ation<br>Ballon<br>Pay-<br>ment<br>% |
| 31320T-6T-2 .....                                                                                                                                                                                      | FHLMC Pool SD6282 MBS .....    |                                  | 1.A .....                                                                                                        | 688,524 .....   | 668,166 .....    | 687,643 .....   | 688,083 .....                          | 0 .....                                            | (267) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 6.000 .....          | 5.546 .....             | MON .....    | 3,341 .....                            | 40,090 .....                        | 09/17/2024 ..... | 10/01/2053 .....                          | 5,278 .....                   |                                                 |
| 31320T-RD-4 .....                                                                                                                                                                                      | FHLMC Pool SD5884 MBS .....    |                                  | 1.A .....                                                                                                        | 2,669,368 ..... | 2,596,346 .....  | 2,683,786 ..... | 2,667,966 .....                        | 0 .....                                            | (739) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 6.000 .....          | 5.489 .....             | MON .....    | 12,982 .....                           | 155,781 .....                       | 09/17/2024 ..... | 09/01/2053 .....                          | 19,012 .....                  |                                                 |
| 31320U-W9-4 .....                                                                                                                                                                                      | FHLMC Pool SD6972 MBS .....    |                                  | 1.B FE .....                                                                                                     | 8,353,916 ..... | 8,524,404 .....  | 8,563,729 ..... | 8,355,991 .....                        | 0 .....                                            | 1,864 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 5.000 .....          | 5.407 .....             | MON .....    | 35,518 .....                           | 426,220 .....                       | 12/12/2024 ..... | 11/01/2054 .....                          | 52,054 .....                  |                                                 |
| 31320W-CA-9 .....                                                                                                                                                                                      | FHLMC Pool SD8165 MBS .....    |                                  | 1.A .....                                                                                                        | 3,871,572 ..... | 4,063,976 .....  | 3,138,121 ..... | 3,888,521 .....                        | 0 .....                                            | 3,476 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 1.500 .....          | 1.985 .....             | MON .....    | 5,080 .....                            | 60,960 .....                        | 01/06/2022 ..... | 09/01/2051 .....                          | 17,751 .....                  |                                                 |
| 31320W-HA-4 .....                                                                                                                                                                                      | FHLMC Pool SD8325 MBS .....    |                                  | 1.A .....                                                                                                        | 924,869 .....   | 900,938 .....    | 928,187 .....   | 924,444 .....                          | 0 .....                                            | (172) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 6.000 .....          | 5.018 .....             | MON .....    | 4,505 .....                            | 54,056 .....                        | 09/17/2024 ..... | 05/01/2053 .....                          | 7,117 .....                   |                                                 |
| 3132EO-FY-3 .....                                                                                                                                                                                      | FHLMC Pool SD3783 MBS .....    |                                  | 1.A .....                                                                                                        | 1,237,959 ..... | 1,268,279 .....  | 1,272,977 ..... | 1,238,674 .....                        | 0 .....                                            | 341 .....                                              | 0 .....                                                                       | 0 .....                                                                                | 5.000 .....          | 5.395 .....             | MON .....    | 5,284 .....                            | 63,414 .....                        | 12/12/2023 ..... | 04/01/2053 .....                          | 8,791 .....                   |                                                 |
| 3132GV-B3-5 .....                                                                                                                                                                                      | FHLMC Pool Q09658 MBS .....    |                                  | 1.A .....                                                                                                        | 637,698 .....   | 613,586 .....    | 585,832 .....   | 633,679 .....                          | 0 .....                                            | (1,034) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 3.500 .....          | 2.675 .....             | MON .....    | 1,790 .....                            | 21,475 .....                        | 11/03/2015 ..... | 07/01/2042 .....                          | 99 .....                      |                                                 |
| 3132M7-HF-8 .....                                                                                                                                                                                      | FHLMC Pool Q26830 MBS .....    |                                  | 1.A .....                                                                                                        | 238,052 .....   | 224,197 .....    | 218,827 .....   | 233,396 .....                          | 0 .....                                            | (714) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 4.000 .....          | 3.502 .....             | MON .....    | 747 .....                              | 8,968 .....                         | 06/30/2014 ..... | 06/01/2044 .....                          | 1,168 .....                   |                                                 |
| 3133AA-XC-1 .....                                                                                                                                                                                      | FHLMC Pool QB4275 MBS .....    |                                  | 1.A .....                                                                                                        | 8,704,682 ..... | 10,550,131 ..... | 8,608,781 ..... | 8,797,384 .....                        | 0 .....                                            | 48,758 .....                                           | 0 .....                                                                       | 0 .....                                                                                | 2.000 .....          | 4.283 .....             | MON .....    | 17,584 .....                           | 211,003 .....                       | 06/21/2023 ..... | 10/01/2050 .....                          | 50,752 .....                  |                                                 |
| 3133AE-NB-3 .....                                                                                                                                                                                      | FHLMC Pool QB7615 MBS .....    |                                  | 1.A .....                                                                                                        | 468,546 .....   | 460,647 .....    | 380,725 .....   | 467,913 .....                          | 0 .....                                            | (134) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.000 .....          | 1.751 .....             | MON .....    | 768 .....                              | 9,213 .....                         | 09/02/2021 ..... | 01/01/2051 .....                          | 3,150 .....                   |                                                 |
| 3133KL-S5-7 .....                                                                                                                                                                                      | FHLMC Pool FR RA5040 MBS ..... |                                  | 1.A .....                                                                                                        | 2,228,848 ..... | 2,282,157 .....  | 1,858,394 ..... | 2,232,499 .....                        | 0 .....                                            | 560 .....                                              | 0 .....                                                                       | 0 .....                                                                                | 2.000 .....          | 2.299 .....             | MON .....    | 3,804 .....                            | 45,643 .....                        | 01/31/2022 ..... | 04/01/2051 .....                          | 12,993 .....                  |                                                 |
| 3133KR-NH-3 .....                                                                                                                                                                                      | FHLMC Pool RA9392 MBS .....    |                                  | 1.A .....                                                                                                        | 8,605,251 ..... | 8,792,083 .....  | 8,792,344 ..... | 8,607,753 .....                        | 0 .....                                            | 2,068 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 5.000 .....          | 5.400 .....             | MON .....    | 36,634 .....                           | 439,604 .....                       | 12/12/2024 ..... | 07/01/2053 .....                          | 53,140 .....                  |                                                 |
| 3133L7-4L-8 .....                                                                                                                                                                                      | FHLMC Pool RC1727 MBS .....    |                                  | 1.A .....                                                                                                        | 1,619,429 ..... | 1,550,156 .....  | 1,435,447 ..... | 1,600,298 .....                        | 0 .....                                            | (3,686) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 2.000 .....          | 1.176 .....             | MON .....    | 2,584 .....                            | 31,003 .....                        | 12/15/2020 ..... | 12/01/2035 .....                          | 22,161 .....                  |                                                 |
| 3133US-KT-7 .....                                                                                                                                                                                      | FHLMC Pool SI2106 MBS .....    |                                  | 1.A .....                                                                                                        | 3,244,992 ..... | 3,704,594 .....  | 3,158,879 ..... | 3,256,480 .....                        | 0 .....                                            | 7,981 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.500 .....          | 4.302 .....             | MON .....    | 7,718 .....                            | 92,615 .....                        | 09/18/2024 ..... | 05/01/2051 .....                          | 17,480 .....                  |                                                 |
| 3136AW-CM-7 .....                                                                                                                                                                                      | FNMA FHR 2017-26 CG RMBS ..... |                                  | 1.A .....                                                                                                        | 102,629 .....   | 103,112 .....    | 102,610 .....   | 102,825 .....                          | 0 .....                                            | 24 .....                                               | 0 .....                                                                       | 0 .....                                                                                | 3.500 .....          | 3.590 .....             | MON .....    | 301 .....                              | 3,609 .....                         | 11/27/2018 ..... | 07/25/2044 .....                          | 19,750 .....                  |                                                 |
| 3136B3-BA-7 .....                                                                                                                                                                                      | FNMA FNR 2018-80 GD RMBS ..... |                                  | 1.A .....                                                                                                        | 218,074 .....   | 220,302 .....    | 215,975 .....   | 218,739 .....                          | 0 .....                                            | 88 .....                                               | 0 .....                                                                       | 0 .....                                                                                | 3.500 .....          | 3.697 .....             | MON .....    | 643 .....                              | 7,710 .....                         | 09/21/2018 ..... | 12/25/2047 .....                          | 20,572 .....                  |                                                 |
| 3140KY-BS-2 .....                                                                                                                                                                                      | FNMA Pool BR0948 MBS .....     |                                  | 1.A .....                                                                                                        | 2,219,981 ..... | 2,597,300 .....  | 2,107,605 ..... | 2,242,338 .....                        | 0 .....                                            | 2,822 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.000 .....          | 4.004 .....             | MON .....    | 4,329 .....                            | 51,946 .....                        | 06/17/2022 ..... | 04/01/2051 .....                          | 13,653 .....                  |                                                 |
| 3140QE-3Q-3 .....                                                                                                                                                                                      | FNMA Pool CA7106 MBS .....     |                                  | 1.A .....                                                                                                        | 822,461 .....   | 809,372 .....    | 664,624 .....   | 821,128 .....                          | 0 .....                                            | (103) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.000 .....          | 1.808 .....             | MON .....    | 1,349 .....                            | 16,188 .....                        | 08/31/2021 ..... | 09/01/2050 .....                          | 4,854 .....                   |                                                 |
| 3140QG-NQ-6 .....                                                                                                                                                                                      | FNMA Pool CA8498 MBS .....     |                                  | 1.A .....                                                                                                        | 1,558,832 ..... | 1,694,095 .....  | 1,461,179 ..... | 1,566,316 .....                        | 0 .....                                            | 77 .....                                               | 0 .....                                                                       | 0 .....                                                                                | 2.500 .....          | 3.684 .....             | MON .....    | 3,529 .....                            | 42,352 .....                        | 04/21/2022 ..... | 01/01/2051 .....                          | 10,853 .....                  |                                                 |
| 3140QL-D2-9 .....                                                                                                                                                                                      | FNMA Pool CB1020 MBS .....     |                                  | 1.A .....                                                                                                        | 2,000,498 ..... | 1,976,640 .....  | 1,618,178 ..... | 1,997,835 .....                        | 0 .....                                            | (751) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.000 .....          | 1.870 .....             | MON .....    | 3,294 .....                            | 39,533 .....                        | 06/30/2021 ..... | 07/01/2051 .....                          | 11,436 .....                  |                                                 |
| 3140X4-DE-3 .....                                                                                                                                                                                      | FNMA Pool FM1000 MBS .....     |                                  | 1.A .....                                                                                                        | 3,546,114 ..... | 3,352,804 .....  | 3,041,819 ..... | 3,523,925 .....                        | 0 .....                                            | (3,734) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 3.000 .....          | 2.232 .....             | MON .....    | 8,382 .....                            | 100,584 .....                       | 04/29/2021 ..... | 04/01/2047 .....                          | 33,270 .....                  |                                                 |
| 3140XF-6R-7 .....                                                                                                                                                                                      | FNMA Pool FS0879 MBS .....     |                                  | 1.A .....                                                                                                        | 3,157,276 ..... | 3,588,133 .....  | 3,073,599 ..... | 3,166,288 .....                        | 0 .....                                            | 5,748 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.500 .....          | 4.514 .....             | MON .....    | 7,475 .....                            | 89,703 .....                        | 09/17/2024 ..... | 03/01/2052 .....                          | 16,889 .....                  |                                                 |
| 3140XF-6S-5 .....                                                                                                                                                                                      | FNMA Pool FS0880 MBS .....     |                                  | 1.A .....                                                                                                        | 3,707,053 ..... | 4,203,604 .....  | 3,610,386 ..... | 3,720,305 .....                        | 0 .....                                            | 9,419 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.500 .....          | 4.018 .....             | MON .....    | 8,758 .....                            | 105,090 .....                       | 09/17/2024 ..... | 03/01/2052 .....                          | 19,374 .....                  |                                                 |
| 3140XG-WP-0 .....                                                                                                                                                                                      | FNMA Pool FS1553 MBS .....     |                                  | 1.A .....                                                                                                        | 1,249,355 ..... | 1,354,544 .....  | 1,168,097 ..... | 1,255,244 .....                        | 0 .....                                            | 1,290 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.500 .....          | 3.654 .....             | MON .....    | 2,822 .....                            | 33,864 .....                        | 04/21/2022 ..... | 11/01/2050 .....                          | 8,629 .....                   |                                                 |
| 3140XK-ES-5 .....                                                                                                                                                                                      | FNMA Pool FS3744 MBS .....     |                                  | 1.A .....                                                                                                        | 7,362,782 ..... | 8,921,206 .....  | 7,283,322 ..... | 7,423,110 .....                        | 0 .....                                            | 19,859 .....                                           | 0 .....                                                                       | 0 .....                                                                                | 2.000 .....          | 4.696 .....             | MON .....    | 14,869 .....                           | 178,424 .....                       | 06/21/2023 ..... | 07/01/2051 .....                          | 41,212 .....                  |                                                 |
| 3140XP-4F-3 .....                                                                                                                                                                                      | FNMA Pool FS8021 MBS .....     |                                  | 1.A .....                                                                                                        | 1,986,334 ..... | 2,270,502 .....  | 1,927,127 ..... | 1,993,006 .....                        | 0 .....                                            | 4,577 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.500 .....          | 4.318 .....             | MON .....    | 4,730 .....                            | 56,763 .....                        | 09/18/2024 ..... | 03/01/2052 .....                          | 10,508 .....                  |                                                 |
| 3140XQ-4Q-9 .....                                                                                                                                                                                      | FNMA Pool FS8929 MBS .....     |                                  | 1.A .....                                                                                                        | 4,988,963 ..... | 5,632,274 .....  | 4,855,507 ..... | 5,003,497 .....                        | 0 .....                                            | 9,673 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.500 .....          | 4.239 .....             | MON .....    | 11,734 .....                           | 140,807 .....                       | 09/17/2024 ..... | 04/01/2052 .....                          | 26,205 .....                  |                                                 |
| 3140XT-DK-4 .....                                                                                                                                                                                      | FNMA Pool FP0105 MBS .....     |                                  | 1.A .....                                                                                                        | 3,829,726 ..... | 4,361,642 .....  | 3,719,142 ..... | 3,843,337 .....                        | 0 .....                                            | 9,412 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.500 .....          | 4.236 .....             | MON .....    | 9,087 .....                            | 109,041 .....                       | 09/17/2024 ..... | 06/01/2051 .....                          | 20,491 .....                  |                                                 |
| 31418D-4W-9 .....                                                                                                                                                                                      | FNMA Pool MA4436 MBS .....     |                                  | 1.A .....                                                                                                        | 3,914,389 ..... | 4,108,247 .....  | 3,171,346 ..... | 3,931,521 .....                        | 0 .....                                            | 4,630 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 1.500 .....          | 1.981 .....             | MON .....    | 5,135 .....                            | 61,624 .....                        | 01/06/2022 ..... | 10/01/2051 .....                          | 17,723 .....                  |                                                 |
| 31418D-FQ-0 .....                                                                                                                                                                                      | FNMA Pool MA3774 MBS .....     |                                  | 1.A .....                                                                                                        | 180,181 .....   | 177,964 .....    | 159,657 .....   | 179,903 .....                          | 0 .....                                            | (18) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 3.000 .....          | 2.829 .....             | MON .....    | 445 .....                              | 5,339 .....                         | 09/19/2019 ..... | 09/01/2049 .....                          | 11,801 .....                  |                                                 |
| 31418D-FS-6 .....                                                                                                                                                                                      | FNMA Pool MA3776 MBS .....     |                                  | 1.A .....                                                                                                        | 519,579 .....   | 499,070 .....    | 480,515 .....   | 517,581 .....                          | 0 .....                                            | (523) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 4.000 .....          | 3.361 .....             | MON .....    | 1,664 .....                            | 19,963 .....                        | 08/09/2019 ..... | 09/01/2049 .....                          | 21,476 .....                  |                                                 |
| 31418D-GL-0 .....                                                                                                                                                                                      | FNMA Pool MA3802 MBS .....     |                                  | 1.A .....                                                                                                        | 379,312 .....   | 376,168 .....    | 337,356 .....   | 378,918 .....                          | 0 .....                                            | (41) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 3.000 .....          | 2.874 .....             | MON .....    | 940 .....                              | 11,285 .....                        | 09/13/2019 ..... | 10/01/2049 .....                          | 11,823 .....                  |                                                 |
| 31418D-KT-8 .....                                                                                                                                                                                      | FNMA Pool MA3905 MBS .....     |                                  | 1.A .....                                                                                                        | 785,306 .....   | 776,690 .....    | 695,590 .....   | 784,155 .....                          | 0 .....                                            | (270) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 3.000 .....          | 2.862 .....             | MON .....    | 1,942 .....                            | 23,301 .....                        | 12/19/2019 ..... | 01/01/2050 .....                          | 18,746 .....                  |                                                 |
| 31418D-SH-6 .....                                                                                                                                                                                      | FNMA Pool MA4119 MBS .....     |                                  | 1.A .....                                                                                                        | 1,012,716 ..... | 998,829 .....    | 816,491 .....   | 1,011,238 .....                        | 0 .....                                            | (326) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.000 .....          | 1.842 .....             | MON .....    | 1,661 .....                            | 19,977 .....                        | 09/09/2021 ..... | 08/01/2050 .....                          | 5,461 .....                   |                                                 |
| 31418D-XL-1 .....                                                                                                                                                                                      | FNMA Pool MA4282 MBS .....     |                                  | 1.A .....                                                                                                        | 3,110,961 ..... | 3,535,810 .....  | 3,019,754 ..... | 3,121,366 .....                        | 0 .....                                            | 7,039 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.500 .....          | 4.327 .....             | MON .....    | 7,366 .....                            | 88,393 .....                        | 09/17/2024 ..... | 03/01/2051 .....                          | 16,792 .....                  |                                                 |
| 31418D-YZ-9 .....                                                                                                                                                                                      | FNMA Pool MA4327 MBS .....     |                                  | 1.A .....                                                                                                        | 1,257,020 ..... | 1,119,070 .....  | 1,119,070 ..... | 1,320,830 .....                        | 0 .....                                            | (812) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 3.000 .....          | 2.319 .....             | MON .....    | 3,143 .....                            | 37,711 .....                        | 04/29/2021 ..... | 05/01/2051 .....                          | 10,506 .....                  |                                                 |
| 31418D-ZX-3 .....                                                                                                                                                                                      | FNMA Pool MA4357 MBS .....     |                                  | 1.A .....                                                                                                        | 2,638,211 ..... | 2,500,303 .....  | 2,218,771 ..... | 2,626,622 .....                        | 0 .....                                            | (2,354) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 3.000 .....          | 2.261 .....             | MON .....    | 6,251 .....                            | 75,009 .....                        | 04/29/2021 ..... | 05/01/2051 .....                          | 18,955 .....                  |                                                 |
| 1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC) |                                |                                  |                                                                                                                  | 94,110,841      | 101,515,291      | 89,181,992      | 94,343,088                             | 0                                                  | 124,028                                                | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 248,188                                | 2,978,261                           | XXX              | XXX                                       | 661,925                       | XXX                                             |
| 3137FL-7L-2 .....                                                                                                                                                                                      | FHLMC FHMS KF60 A CMBS .....   |                                  | 1.A .....                                                                                                        | 70,044 .....    | 70,044 .....     | 70,053 .....    | 70,044 .....                           | 0 .....                                            | 0 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 4.613 .....          | 4.625 .....             | MON .....    | 63 .....                               | 3,531 .....                         | 03/19/2019 ..... | 02/25/2026 .....                          | 25,939 .....                  |                                                 |
| 3137H2-7L-2 .....                                                                                                                                                                                      | FHLMC FHMS K131 A1 CMBS .....  |                                  | 1.A FE .....                                                                                                     | 719,891 .....   | 719,928 .....    | 666,841 .....   | 719,647 .....                          | 0 .....                                            | 1,145 .....                                            | (57) .....                                                                    | 0 .....                                                                                | 1.158 .....          | 1.145 .....             | MON .....    | 695 .....                              | 8,337 .....                         | 09/08/2021 ..... | 01/25/2031 .....                          | 8,506 .....                   |                                                 |
| 3137H2-AD-6 .....                                                                                                                                                                                      | FHLMC FHLMC K131 A2 CMBS ..... |                                  | 1.A FE .....                                                                                                     | 952,688 .....   | 925,000 .....    | 823,916 .....   | 940,322 .....                          | 0 .....                                            | (2,955) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 1.853 .....          | 1.509 .....             | MON .....    | 1,428 .....                            | 17,140 .....                        | 09/08/2021 ..... | 07/25/2031 .....                          | 133,397 .....                 |                                                 |
| 3137H2-NE-0 .....                                                                                                                                                                                      | FHLMC FHMS K745 A2 CMBS .....  |                                  | 1.A FE .....                                                                                                     | 1,400,737 ..... | 1,360,000 .....  | 1,289,212 ..... | 1,369,453 .....                        | 0 .....                                            | (6,885) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 1.657 .....          | 1.099 .....             | MON .....    | 1,878 .....                            | 22,535 .....                        | 09/14/2021 ..... | 08/25/2028 .....                          | 455,008 .....                 |                                                 |
| 3137H4-RF-9 .....                                                                                                                                                                                      | FHLMC FHMS K1522 A1 CMBS ..... |                                  | 1.A .....                                                                                                        | 2,511,763 ..... | 2,511,948 .....  | 2,173,334 ..... | 2,510,875 .....                        | 0 .....                                            | (218) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 1.912 .....          | 1.902 .....             | MON .....    | 4,002 .....                            | 48,028 .....                        | 12/01/2021 ..... | 11/25/2035 .....                          | 20,082 .....                  |                                                 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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                                                    | Re-<br>stricted<br>Asset<br>Code | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admin-<br>istrative<br>Symbol | Actual<br>Cost  | Par<br>Value    | Fair<br>Value   | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Stated<br>Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Interest<br>Income<br>Due &<br>Accrued | Interest<br>Received<br>During Year | Acquired         | Stated<br>Contractual<br>Maturity<br>Date | Payment<br>Due at<br>Maturity | Origin-<br>ation<br>Ballon<br>Pay-<br>ment<br>% |
| 3137H4-S8-4 .....                                                                                                                                                                                     | FHLMC FHLMC K3G2 A2 CMBS .....                                 | .....                            | 1.A .....                                                                                                        | 1,109,461 ..... | 1,085,000 ..... | 965,869 .....   | 1,099,225 .....                        | 0 .....                                            | (2,603) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 2.091 .....          | 1.829 .....             | MON .....    | 1,891 .....                            | 22,687 .....                        | 12/07/2021 ..... | 11/25/2031 .....                          | 182,243 .....                 | .....                                           |
| 3137H5-Y9-2 .....                                                                                                                                                                                     | FHLMC FHLMC K142 A2 CMBS .....                                 | .....                            | 1.A .....                                                                                                        | 4,628,306 ..... | 4,700,000 ..... | 4,241,509 ..... | 4,651,192 .....                        | 0 .....                                            | 6,153 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.400 .....          | 2.569 .....             | MON .....    | 9,400 .....                            | 112,800 .....                       | 02/16/2022 ..... | 05/25/2032 .....                          | 1,181,764 .....               | .....                                           |
| 3138L9-H3-9 .....                                                                                                                                                                                     | FNMA Pool AM8349 MBS CMBS .....                                | .....                            | 1.A .....                                                                                                        | 5,082,284 ..... | 4,894,533 ..... | 4,843,400 ..... | 4,921,218 .....                        | 0 .....                                            | (25,087) .....                                         | 0 .....                                                                       | 0 .....                                                                                | 2.980 .....          | 1.976 .....             | MON .....    | 12,560 .....                           | 147,882 .....                       | 07/08/2019 ..... | 04/01/2027 .....                          | 68,277 .....                  | .....                                           |
| 3140HR-RP-0 .....                                                                                                                                                                                     | FNMA Pool BL0493 MBS CMBS .....                                | .....                            | 1.A .....                                                                                                        | 2,624,853 ..... | 2,419,742 ..... | 2,410,702 ..... | 2,480,250 .....                        | 0 .....                                            | (21,968) .....                                         | 0 .....                                                                       | 0 .....                                                                                | 3.780 .....          | 2.002 .....             | MON .....    | 7,876 .....                            | 92,737 .....                        | 05/31/2019 ..... | 11/01/2028 .....                          | 27,345 .....                  | .....                                           |
| 3140HW-X2-3 .....                                                                                                                                                                                     | FNMA Pool BL5196 MBS CMBS .....                                | .....                            | 1.A .....                                                                                                        | 857,335 .....   | 847,601 .....   | 778,177 .....   | 851,867 .....                          | 0 .....                                            | (923) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 2.600 .....          | 2.392 .....             | MON .....    | 1,898 .....                            | 22,344 .....                        | 01/02/2020 ..... | 12/01/2031 .....                          | 7,899 .....                   | .....                                           |
| 1049999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - not/partially guaranteed (not exempt from RBC) |                                                                |                                  |                                                                                                                  | 19,957,362      | 19,533,796      | 18,263,013      | 19,614,093                             | 0                                                  | (54,543)                                               | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 41,691                                 | 498,021                             | XXX              | XXX                                       | 2,110,460                     | XXX                                             |
| 03464E-AA-0 .....                                                                                                                                                                                     | Angel Oak Mortgage Trust AOMT 2021-4 A1 RMBS 144A .....        | .....                            | 1.A FM .....                                                                                                     | 873,378 .....   | 873,390 .....   | 744,984 .....   | 873,247 .....                          | 0 .....                                            | 20 .....                                               | 0 .....                                                                       | 0 .....                                                                                | 1.035 .....          | 1.029 .....             | MON .....    | 753 .....                              | 9,040 .....                         | 08/17/2021 ..... | 01/20/2065 .....                          | 21,390 .....                  | .....                                           |
| 03464L-AA-4 .....                                                                                                                                                                                     | ANGEL OAK Mortgage Trust AOMT 2020-4 A1 RMBS 144A .....        | .....                            | 1.A FM .....                                                                                                     | 56,960 .....    | 56,960 .....    | 55,177 .....    | 56,918 .....                           | 0 .....                                            | (14) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 1.469 .....          | 1.442 .....             | MON .....    | 70 .....                               | 837 .....                           | 07/17/2020 ..... | 06/25/2065 .....                          | 12,163 .....                  | .....                                           |
|                                                                                                                                                                                                       | Angel Oak Mortgage trust AOMT 2020-2 A1A RMBS 144A .....       | .....                            |                                                                                                                  |                 |                 |                 |                                        |                                                    |                                                        |                                                                               |                                                                                        |                      |                         |              |                                        |                                     |                  |                                           |                               |                                                 |
| 03464X-AL-4 .....                                                                                                                                                                                     |                                                                | .....                            | 1.A FE .....                                                                                                     | 1,117,387 ..... | 1,202,097 ..... | 1,148,928 ..... | 1,140,273 .....                        | 0 .....                                            | 10,104 .....                                           | 0 .....                                                                       | 0 .....                                                                                | 2.531 .....          | 4.104 .....             | MON .....    | 2,535 .....                            | 30,425 .....                        | 09/22/2022 ..... | 01/26/2065 .....                          | 19,758 .....                  | .....                                           |
| 03465A-AA-7 .....                                                                                                                                                                                     | Angel Oak Mortgage Trust AOMT 2020-6 A1 RMBS 144A .....        | .....                            | 1.A FM .....                                                                                                     | 105,700 .....   | 105,701 .....   | 98,219 .....    | 105,670 .....                          | 0 .....                                            | (9) .....                                              | 0 .....                                                                       | 0 .....                                                                                | 1.261 .....          | 1.246 .....             | MON .....    | 111 .....                              | 1,333 .....                         | 09/10/2020 ..... | 05/25/2065 .....                          | 5,000 .....                   | .....                                           |
| 03465D-AA-1 .....                                                                                                                                                                                     | Angel Oak Mortgage Trust AOMT 2021-2 A1 RMBS 144A .....        | .....                            | 1.A FM .....                                                                                                     | 1,132,316 ..... | 1,132,318 ..... | 988,853 .....   | 1,132,175 .....                        | 0 .....                                            | 2 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 0.985 .....          | 0.971 .....             | MON .....    | 929 .....                              | 11,153 .....                        | 05/12/2021 ..... | 04/25/2066 .....                          | 20,277 .....                  | .....                                           |
| 03465H-AA-2 .....                                                                                                                                                                                     | Angel Oak Mortgage Trust AOMT 2021-5 A1 RMBS 144A .....        | .....                            | 1.A FM .....                                                                                                     | 1,109,698 ..... | 1,109,713 ..... | 970,189 .....   | 1,109,491 .....                        | 0 .....                                            | (33) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 0.951 .....          | 0.941 .....             | MON .....    | 879 .....                              | 10,554 .....                        | 08/30/2021 ..... | 07/25/2066 .....                          | 24,260 .....                  | .....                                           |
|                                                                                                                                                                                                       | BRAVO Residential Funding BRAVO 2020-NQM1 A1 RMBS 144A .....   | .....                            |                                                                                                                  |                 |                 |                 |                                        |                                                    |                                                        |                                                                               |                                                                                        |                      |                         |              |                                        |                                     |                  |                                           |                               |                                                 |
| 105699-AA-0 .....                                                                                                                                                                                     | Credit Suisse Mortgage Trust CSMC 2021-NQM3 A1 RMBS 144A ..... | .....                            | 1.A FM .....                                                                                                     | 19,358 .....    | 19,358 .....    | 19,006 .....    | 19,345 .....                           | 0 .....                                            | (4) .....                                              | 0 .....                                                                       | 0 .....                                                                                | 1.449 .....          | 1.424 .....             | MON .....    | 23 .....                               | 280 .....                           | 08/12/2020 ..... | 05/25/2060 .....                          | 4,487 .....                   | .....                                           |
| 12660L-AA-7 .....                                                                                                                                                                                     | Colt Funding LLC COLT 2021-3R A1 RMBS 144A .....               | .....                            | 1.A FE .....                                                                                                     | 2,483,901 ..... | 2,483,930 ..... | 2,178,754 ..... | 2,483,482 .....                        | 0 .....                                            | (121) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 1.015 .....          | 1.004 .....             | MON .....    | 2,101 .....                            | 25,212 .....                        | 05/20/2021 ..... | 04/25/2066 .....                          | 52,578 .....                  | .....                                           |
| 19688D-AA-8 .....                                                                                                                                                                                     | Ellington Financial Mortgage EFMT 2022-2 A1 RMBS 144A .....    | .....                            | 1.A FE .....                                                                                                     | 235,450 .....   | 235,453 .....   | 219,567 .....   | 235,447 .....                          | 0 .....                                            | (4) .....                                              | 0 .....                                                                       | 0 .....                                                                                | 1.051 .....          | 1.053 .....             | MON .....    | 41 .....                               | 2,475 .....                         | 04/30/2021 ..... | 12/25/2064 .....                          | 22,058 .....                  | .....                                           |
| 31572Y-AA-6 .....                                                                                                                                                                                     | GCAT GCAT 2020-NQM2 A1 RMBS 144A .....                         | .....                            | 1.A FM .....                                                                                                     | 108,138 .....   | 108,589 .....   | 108,315 .....   | 108,158 .....                          | 0 .....                                            | 2 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 4.299 .....          | 4.354 .....             | MON .....    | 389 .....                              | 4,668 .....                         | 04/14/2022 ..... | 04/25/2067 .....                          | 989 .....                     | .....                                           |
| 36166R-AA-2 .....                                                                                                                                                                                     | GCAT GCAT 2020-NQM2 A1 RMBS 144A .....                         | .....                            | 1.A FM .....                                                                                                     | 97,420 .....    | 97,422 .....    | 94,294 .....    | 97,352 .....                           | 0 .....                                            | 19 .....                                               | 0 .....                                                                       | 0 .....                                                                                | 2.555 .....          | 2.525 .....             | MON .....    | 207 .....                              | 2,489 .....                         | 07/21/2020 ..... | 04/25/2065 .....                          | 9,217 .....                   | .....                                           |
| 36166X-AA-9 .....                                                                                                                                                                                     | GCAT GCAT 2021-NQM2 A1 RMBS 144A .....                         | .....                            | 1.A FM .....                                                                                                     | 444,724 .....   | 444,732 .....   | 389,399 .....   | 444,669 .....                          | 0 .....                                            | (16) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 1.036 .....          | 1.022 .....             | MON .....    | 384 .....                              | 4,608 .....                         | 05/28/2021 ..... | 05/25/2066 .....                          | 8,511 .....                   | .....                                           |
| 36168H-AA-2 .....                                                                                                                                                                                     | GS MORTGAGE BACKED SEC TR GSMB 2018-RPL1 A1A RMBS 144A .....   | .....                            | 1.A FM .....                                                                                                     | 559,206 .....   | 559,210 .....   | 470,620 .....   | 559,144 .....                          | 0 .....                                            | (17) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 1.093 .....          | 1.086 .....             | MON .....    | 509 .....                              | 6,112 .....                         | 08/24/2021 ..... | 08/25/2066 .....                          | 5,239 .....                   | .....                                           |
| 36256B-AC-4 .....                                                                                                                                                                                     | Imperial Fund LLC IMPRL 2021-NQM2 A1 RMBS 144A .....           | .....                            | 1.A FM .....                                                                                                     | 950,070 .....   | 963,541 .....   | 951,102 .....   | 956,469 .....                          | 0 .....                                            | 1,335 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 3.750 .....          | 4.048 .....             | MON .....    | 3,011 .....                            | 36,133 .....                        | 11/20/2018 ..... | 10/25/2057 .....                          | 44,624 .....                  | .....                                           |
| 452761-AA-7 .....                                                                                                                                                                                     | MFRA Trust MFRA 2020-NQM3 A1 RMBS 144A .....                   | .....                            | 1.A FM .....                                                                                                     | 1,253,417 ..... | 1,253,434 ..... | 1,067,963 ..... | 1,253,276 .....                        | 0 .....                                            | (25) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 1.073 .....          | 1.066 .....             | MON .....    | 1,121 .....                            | 13,449 .....                        | 08/20/2021 ..... | 09/25/2056 .....                          | 18,022 .....                  | .....                                           |
| 552757-AA-4 .....                                                                                                                                                                                     | New Residential NRZT 2016-1A A1 RMBS 144A .....                | .....                            | 1.A FM .....                                                                                                     | 90,432 .....    | 90,433 .....    | 86,550 .....    | 90,396 .....                           | 0 .....                                            | (13) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 1.014 .....          | 0.993 .....             | MON .....    | 76 .....                               | 917 .....                           | 12/04/2020 ..... | 01/26/2065 .....                          | 10,640 .....                  | .....                                           |
| 64829F-AA-9 .....                                                                                                                                                                                     | NEW RESIDENTIAL MORTGAGE LOAN NRZT 2021-NQ2R RMBS 144A .....   | .....                            | 1.A FM .....                                                                                                     | 100,487 .....   | 97,537 .....    | 94,475 .....    | 99,832 .....                           | 0 .....                                            | (201) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 3.750 .....          | 3.160 .....             | MON .....    | 305 .....                              | 3,658 .....                         | 03/29/2016 ..... | 03/25/2056 .....                          | 6,864 .....                   | .....                                           |
| 64831E-AA-8 .....                                                                                                                                                                                     | Sequoia Mortgage Trust SEMT 2020-3 A1 RMBS 144A .....          | .....                            | 1.A FM .....                                                                                                     | 147,866 .....   | 147,866 .....   | 142,331 .....   | 147,866 .....                          | 0 .....                                            | 0 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 0.941 .....          | 0.922 .....             | MON .....    | 116 .....                              | 1,391 .....                         | 05/13/2021 ..... | 09/25/2058 .....                          | 11,580 .....                  | .....                                           |
| 81748A-AA-2 .....                                                                                                                                                                                     | STARWOOD MORTG RES TRUST STAR 2020-1 A1 RMBS 144A .....        | .....                            | 1.A FM .....                                                                                                     | 175,398 .....   | 171,854 .....   | 150,951 .....   | 174,698 .....                          | 0 .....                                            | (101) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 3.000 .....          | 2.806 .....             | MON .....    | 430 .....                              | 5,156 .....                         | 03/06/2020 ..... | 04/25/2050 .....                          | 3,053 .....                   | .....                                           |
| 85573A-AA-3 .....                                                                                                                                                                                     | Starvest Emerging Markets CBO STAR 2021-2 A1 RMBS 144A .....   | .....                            | 1.A FM .....                                                                                                     | 22,951 .....    | 22,951 .....    | 22,165 .....    | 22,938 .....                           | 0 .....                                            | (4) .....                                              | 0 .....                                                                       | 0 .....                                                                                | 2.275 .....          | 2.255 .....             | MON .....    | 44 .....                               | 522 .....                           | 01/31/2020 ..... | 02/25/2050 .....                          | 9,940 .....                   | .....                                           |
| 85573H-AA-8 .....                                                                                                                                                                                     | Starvest Emerging Markets STAR 2021-4 A1 RMBS 144A .....       | .....                            | 1.A FM .....                                                                                                     | 290,340 .....   | 290,344 .....   | 276,567 .....   | 290,248 .....                          | 0 .....                                            | (27) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 0.943 .....          | 0.916 .....             | MON .....    | 228 .....                              | 2,738 .....                         | 05/12/2021 ..... | 05/25/2065 .....                          | 18,730 .....                  | .....                                           |
| 85573P-AA-0 .....                                                                                                                                                                                     | Starwood Mortgage Residential STAR 2022-1 A1 RMBS 144A .....   | .....                            | 1.A FE .....                                                                                                     | 1,934,883 ..... | 1,934,899 ..... | 1,730,728 ..... | 1,934,440 .....                        | 0 .....                                            | 1 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 1.162 .....          | 1.151 .....             | MON .....    | 1,874 .....                            | 22,483 .....                        | 09/24/2021 ..... | 08/25/2056 .....                          | 55,351 .....                  | .....                                           |
| 85573T-AA-2 .....                                                                                                                                                                                     | VERUS SECURITIZATION TRUST VERUS 2021-R1 A1 RMBS 144A .....    | .....                            | 1.A FE .....                                                                                                     | 2,052,882 ..... | 2,052,919 ..... | 1,863,495 ..... | 2,052,063 .....                        | 0 .....                                            | (86) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 2.447 .....          | 2.434 .....             | MON .....    | 4,187 .....                            | 50,233 .....                        | 01/26/2022 ..... | 12/25/2066 .....                          | 44,715 .....                  | .....                                           |
| 92538B-AA-1 .....                                                                                                                                                                                     | VERUS SECURITIZATION TRUST VERUS 2021-R3 A1 RMBS 144A .....    | .....                            | 1.A FM .....                                                                                                     | 24,696 .....    | 24,696 .....    | 23,973 .....    | 24,687 .....                           | 0 .....                                            | (2) .....                                              | 0 .....                                                                       | 0 .....                                                                                | 0.820 .....          | 0.793 .....             | MON .....    | 17 .....                               | 203 .....                           | 01/13/2021 ..... | 10/25/2063 .....                          | 5,255 .....                   | .....                                           |
| 92538E-AA-5 .....                                                                                                                                                                                     | VERUS SECURITIZATION TRUST VERUS 2021-4 A1 RMBS 144A .....     | .....                            | 1.A FM .....                                                                                                     | 691,365 .....   | 691,367 .....   | 662,890 .....   | 691,150 .....                          | 0 .....                                            | (84) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 1.020 .....          | 0.996 .....             | MON .....    | 588 .....                              | 7,052 .....                         | 05/19/2021 ..... | 04/25/2064 .....                          | 44,676 .....                  | .....                                           |
| 92538H-AA-8 .....                                                                                                                                                                                     | VERUS SECURITIZATION TRUST VERUS 2021-4 A1 RMBS 144A .....     | .....                            | 1.A FM .....                                                                                                     | 1,068,230 ..... | 1,068,249 ..... | 907,040 .....   | 1,068,065 .....                        | 0 .....                                            | (3) .....                                              | 0 .....                                                                       | 0 .....                                                                                | 0.938 .....          | 0.931 .....             | MON .....    | 835 .....                              | 10,020 .....                        | 07/23/2021 ..... | 07/25/2066 .....                          | 20,310 .....                  | .....                                           |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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                                             | Re-<br>stricted<br>Asset<br>Code | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admin-<br>istrative<br>Symbol | Actual<br>Cost | Par<br>Value | Fair<br>Value | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Stated<br>Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Interest<br>Income<br>Due &<br>Accrued | Interest<br>Received<br>During Year | Acquired   | Stated<br>Contractual<br>Maturity<br>Date | Payment<br>Due at<br>Maturity | Origina-<br>tion<br>Ballon<br>Pay-<br>ment<br>% |
| 1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated) |                                                         |                                  |                                                                                                                  | 17,146,653     | 17,238,963   | 15,466,535    | 17,171,499                             | 0                                                  | 10,719                                                 | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 21,763                                 | 263,141                             | XXX        | XXX                                       | 499,687                       | XXX                                             |
| 06036F-BB-6                                                                                                                                                              | Bank BANK 2018-BN15 A3 CMBS                             |                                  | 1.A FM                                                                                                           | 3,475,603      | 3,212,995    | 3,211,099     | 3,281,958                              | 0                                                  | (27,788)                                               | 0                                                                             | 0                                                                                      | 4.138                | 2.454                   | MON          | 11,079                                 | 133,815                             | 09/22/2022 | 11/15/2061                                | 58,591                        |                                                 |
| 06539W-BB-1                                                                                                                                                              | Bank BANK 2020-BN25 A5 CMBS                             |                                  | 1.A FM                                                                                                           | 1,852,447      | 1,685,000    | 1,568,988     | 1,759,092                              | 0                                                  | (18,292)                                               | 0                                                                             | 0                                                                                      | 2.649                | 1.492                   | MON          | 3,720                                  | 44,636                              | 09/23/2020 | 01/15/2063                                | 845,566                       |                                                 |
| 065403-BB-2                                                                                                                                                              | BANK 2019-BN17 A 2019-BN17 A3 CMBS                      |                                  | 1.A FM                                                                                                           | 1,031,822      | 955,114      | 937,139       | 978,361                                | 0                                                  | (7,601)                                                | 0                                                                             | 0                                                                                      | 3.456                | 1.884                   | MON          | 2,751                                  | 33,009                              | 03/31/2021 | 04/15/2052                                | 18,249                        |                                                 |
| 065405-AB-8                                                                                                                                                              | Bank BANK 2019-BN16 A2 CMBS                             |                                  | 1.A FM                                                                                                           | 38,846         | 37,714       | 37,464        | 37,714                                 | 0                                                  | 39                                                     | 0                                                                             | 0                                                                                      | 3.933                | 3.283                   | MON          | 124                                    | 2,056                               | 02/01/2019 | 02/15/2052                                | 54,118                        |                                                 |
| 06540A-AB-7                                                                                                                                                              | Bank BANK 2019-BN20 ASB CMBS                            |                                  | 1.A FM                                                                                                           | 1,130,224      | 1,051,447    | 1,028,610     | 1,075,531                              | 0                                                  | (7,264)                                                | 0                                                                             | 0                                                                                      | 2.933                | 1.564                   | MON          | 2,570                                  | 30,839                              | 04/30/2021 | 09/15/2062                                | 26,400                        |                                                 |
| 06540A-AD-3                                                                                                                                                              | Bank BANK 2019-BN20 A3 CMBS                             |                                  | 1.A FM                                                                                                           | 4,046,301      | 4,550,000    | 4,308,350     | 4,263,431                              | 0                                                  | 70,076                                                 | 0                                                                             | 0                                                                                      | 3.011                | 4.945                   | MON          | 11,417                                 | 137,001                             | 09/21/2022 | 09/15/2061                                | 4,561,417                     |                                                 |
| 06540V-BA-2                                                                                                                                                              | Bank BANK 2019-BN24 ASB CMBS                            |                                  | 1.A FM                                                                                                           | 321,183        | 299,831      | 294,335       | 305,791                                | 0                                                  | (1,946)                                                | 0                                                                             | 0                                                                                      | 2.929                | 1.638                   | MON          | 732                                    | 8,782                               | 04/01/2021 | 11/15/2062                                | 7,993                         |                                                 |
| 06540W-BD-4                                                                                                                                                              | Bank BANK 2019-BN19 A3 CMBS                             |                                  | 1.A FM                                                                                                           | 1,812,713      | 2,015,000    | 1,910,260     | 1,901,645                              | 0                                                  | 28,712                                                 | 0                                                                             | 0                                                                                      | 3.183                | 4.967                   | MON          | 5,345                                  | 64,137                              | 09/21/2022 | 08/15/2061                                | 675,721                       |                                                 |
| 06541C-BC-9                                                                                                                                                              | Bank BANK 2021-BN33 A2 CMBS                             |                                  | 1.A FM                                                                                                           | 2,207,545      | 2,143,325    | 2,107,038     | 2,145,705                              | 0                                                  | (13,717)                                               | 0                                                                             | 0                                                                                      | 1.937                | 1.294                   | MON          | 3,460                                  | 41,516                              | 05/07/2021 | 05/15/2064                                | 2,504,035                     |                                                 |
| 08161Y-BG-7                                                                                                                                                              | BENCHMARK Mortgage Trust BMARK 2022-B34 A5 CMBS         |                                  | 1.A FM                                                                                                           | 3,856,150      | 3,744,000    | 3,500,977     | 3,807,918                              | 0                                                  | (16,080)                                               | 0                                                                             | 0                                                                                      | 3.786                | 3.378                   | MON          | 11,812                                 | 141,748                             | 03/30/2022 | 04/15/2055                                | 156,155                       |                                                 |
| 08162B-BE-1                                                                                                                                                              | BENCHMARK Mortga BMARK 2019-B11 A5 CMBS                 |                                  | 1.A FM                                                                                                           | 1,072,972      | 1,175,000    | 1,141,148     | 1,118,803                              | 0                                                  | 14,856                                                 | 0                                                                             | 0                                                                                      | 3.542                | 5.131                   | MON          | 3,468                                  | 41,620                              | 09/22/2022 | 05/15/2052                                | 394,308                       |                                                 |
| 08162F-AE-3                                                                                                                                                              | BENCHMARK Mortga BMARK 2019-B12 A5 CMBS                 |                                  | 1.A FM                                                                                                           | 1,774,609      | 2,000,000    | 1,918,860     | 1,872,713                              | 0                                                  | 31,795                                                 | 0                                                                             | 0                                                                                      | 3.116                | 5.119                   | MON          | 5,193                                  | 62,312                              | 09/22/2022 | 08/15/2052                                | 1,004,310                     |                                                 |
| 08163E-AZ-8                                                                                                                                                              | BENCHMARK Mortga BMARK 2021-B26 A2 CMBS                 |                                  | 1.A FM                                                                                                           | 305,797        | 296,894      | 293,176       | 297,086                                | 0                                                  | (2,164)                                                | 0                                                                             | 0                                                                                      | 1.957                | 1.264                   | MON          | 484                                    | 5,810                               | 05/13/2021 | 06/15/2054                                | 575,938                       |                                                 |
| 12515H-AY-1                                                                                                                                                              | CD Commercial Mo CD 2017-CD5 A3 CMBS                    |                                  | 1.A FM                                                                                                           | 2,679,856      | 2,497,336    | 2,460,151     | 2,521,362                              | 0                                                  | (43,314)                                               | 0                                                                             | 0                                                                                      | 3.171                | 1.715                   | MON          | 6,599                                  | 79,191                              | 04/30/2021 | 08/15/2050                                | 282,924                       |                                                 |
| 12654Y-AA-7                                                                                                                                                              | CPT MORTGAGE TRU CPTS 2019-CPT A CMBS 144A              |                                  | 1.A FM                                                                                                           | 3,125,991      | 3,035,000    | 2,820,486     | 3,071,234                              | 0                                                  | (9,517)                                                | 0                                                                             | 0                                                                                      | 2.865                | 5.258                   | MON          | 7,246                                  | 86,953                              | 10/31/2019 | 11/13/2039                                | 3,042,246                     |                                                 |
| 17325G-AD-8                                                                                                                                                              | CITIGROUP COMMER CGOMT 2016-C3 A4 CMBS                  |                                  | 1.A FM                                                                                                           | 406,911        | 395,045      | 390,810       | 395,673                                | 0                                                  | (1,376)                                                | 0                                                                             | 0                                                                                      | 3.154                | 2.809                   | MON          | 1,038                                  | 12,460                              | 11/07/2016 | 11/15/2049                                | 396,083                       |                                                 |
| 29429E-AD-3                                                                                                                                                              | CITIGROUP COMMER CGOMT 2016-P4 A4 CMBS                  |                                  | 1.A FM                                                                                                           | 2,762,578      | 3,000,000    | 2,976,960     | 2,964,760                              | 0                                                  | 65,845                                                 | 0                                                                             | 0                                                                                      | 2.902                | 5.273                   | MON          | 7,255                                  | 87,060                              | 09/28/2022 | 07/10/2049                                | 1,506,599                     |                                                 |
| 36251P-AC-8                                                                                                                                                              | GS Mortgage Secu GSMS 2016-GS3 A3 CMBS                  |                                  | 1.A FM                                                                                                           | 2,066,428      | 1,978,701    | 1,964,929     | 1,986,534                              | 0                                                  | (17,691)                                               | 0                                                                             | 0                                                                                      | 2.592                | 0.918                   | MON          | 4,274                                  | 51,288                              | 05/03/2021 | 10/10/2049                                | 43,960                        |                                                 |
| 36251X-AR-8                                                                                                                                                              | GS MORTGAGE SECU GSMS 2016-GS4 A4 CMBS                  |                                  | 1.A FM                                                                                                           | 540,749        | 525,000      | 521,792       | 525,966                                | 0                                                  | (1,849)                                                | 0                                                                             | 0                                                                                      | 3.442                | 3.098                   | MON          | 1,506                                  | 18,071                              | 11/16/2016 | 11/10/2049                                | 283,690                       |                                                 |
| 36253B-AU-7                                                                                                                                                              | GS Mtge Securities Trust GSMS 2014-GC22 A5 CMBS         |                                  | 1.A FM                                                                                                           | 563,482        | 518,218      | 501,594       | 518,510                                | 0                                                  | (137)                                                  | 0                                                                             | 0                                                                                      | 3.862                | 1.512                   | MON          | 1,668                                  | 20,014                              | 05/14/2021 | 06/10/2047                                | 2,500,000                     |                                                 |
| 46590K-AE-4                                                                                                                                                              | JP MORGAN CHASE JPMCC 2015-JP1 A5 CMBS                  |                                  | 1.A FM                                                                                                           | 49,186         | 46,106       | 45,924        | 46,106                                 | 0                                                  | (287)                                                  | 0                                                                             | 0                                                                                      | 3.914                | 3.060                   | MON          | 150                                    | 1,805                               | 11/29/2016 | 01/15/2049                                | 295,962                       |                                                 |
| 48128K-AU-5                                                                                                                                                              | JP Morgan Chase JPMCC 2017-JP6 A5 CMBS                  |                                  | 1.A FM                                                                                                           | 4,164,170      | 4,065,000    | 3,988,701     | 4,071,988                              | 0                                                  | (11,165)                                               | 0                                                                             | 0                                                                                      | 3.490                | 3.245                   | MON          | 11,821                                 | 141,857                             | 09/28/2022 | 07/15/2050                                | 1,491,798                     |                                                 |
| 61690Y-BU-5                                                                                                                                                              | MORGAN STANLEY C MSC 2016-BNK2 A4 CMBS                  |                                  | 1.A FM                                                                                                           | 502,616        | 490,000      | 480,945       | 490,604                                | 0                                                  | (1,467)                                                | 0                                                                             | 0                                                                                      | 3.049                | 2.754                   | MON          | 1,245                                  | 14,940                              | 11/17/2016 | 11/15/2049                                | 491,245                       |                                                 |
| 61767C-AU-2                                                                                                                                                              | Morgan Stanley B MSBAM 2017-C33 A4 CMBS                 |                                  | 1.A FM                                                                                                           | 3,526,317      | 3,750,000    | 3,712,950     | 3,706,583                              | 0                                                  | 45,626                                                 | 0                                                                             | 0                                                                                      | 3.337                | 5.054                   | MON          | 10,428                                 | 125,138                             | 09/20/2022 | 05/15/2050                                | 170,764                       |                                                 |
| 62954P-AA-8                                                                                                                                                              | NYT MORTGAGE TRU NYT 2019-NYT A CMBS 144A               |                                  | 1.A FM                                                                                                           | 2,555,000      | 2,555,000    | 2,543,630     | 2,555,000                              | 0                                                  | 0                                                      | 0                                                                             | 0                                                                                      | 5.247                | 5.292                   | MON          | 6,331                                  | 149,195                             | 01/11/2019 | 11/15/2035                                | 2,568,001                     |                                                 |
| 1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)  |                                                         |                                  |                                                                                                                  | 45,869,496     | 46,021,726   | 44,666,316    | 45,700,068                             | 0                                                  | 75,294                                                 | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 121,716                                | 1,535,253                           | XXX        | XXX                                       | 23,936,073                    | XXX                                             |
| 39310A-AC-4                                                                                                                                                              | Green Lakes Park CLO LLC GRLPK 2025-1A ARR CLO 144A     |                                  | 1.A FE                                                                                                           | 2,503,750      | 2,500,000    | 2,499,490     | 2,503,314                              | 0                                                  | (436)                                                  | 0                                                                             | 0                                                                                      | 5.038                | 5.041                   | JAJO         | 23,090                                 | 102,691                             | 03/05/2025 | 01/25/2038                                | 72,851                        |                                                 |
| 04018N-AW-1                                                                                                                                                              | ARES CLO Ltd ARES 2020-56A A1R2 CLO 144A                |                                  | 1.A FE                                                                                                           | 2,502,500      | 2,500,000    | 2,505,278     | 2,502,212                              | 0                                                  | (288)                                                  | 0                                                                             | 0                                                                                      | 5.108                | 5.121                   | JAJO         | 23,412                                 | 105,224                             | 03/05/2025 | 01/25/2038                                | 75,639                        |                                                 |
| 05876Q-AL-6                                                                                                                                                              | Ballyrock Ltd BALLY 2023-25A A1AR CLO 144A              |                                  | 1.A FE                                                                                                           | 5,982,000      | 6,000,000    | 5,998,805     | 5,983,563                              | 0                                                  | 1,563                                                  | 0                                                                             | 0                                                                                      | 5.038                | 5.126                   | JAJO         | 55,418                                 | 168,979                             | 05/07/2025 | 01/25/2038                                | 183,176                       |                                                 |
| 09628J-AU-5                                                                                                                                                              | Bluemountain CLO Ltd BLUEM 2015-3A A1R CLO 144A         |                                  | 1.A FE                                                                                                           | 199,122        | 201,540      | 201,649       | 207,738                                | 0                                                  | (2,363)                                                | 0                                                                             | 0                                                                                      | 5.146                | 2.808                   | JAJO         | 2,103                                  | 11,491                              | 04/16/2019 | 04/20/2031                                | 90,965                        |                                                 |
| 14315R-AQ-4                                                                                                                                                              | Carlyle Global Market Strategi CGMS 2018-4A BR CLO 144A |                                  | 1.C FE                                                                                                           | 2,773,375      | 2,750,000    | 2,760,850     | 2,771,177                              | 0                                                  | (2,198)                                                | 0                                                                             | 0                                                                                      | 5.632                | 5.532                   | JAJO         | 32,695                                 | 126,204                             | 02/18/2025 | 10/17/2037                                | 84,309                        |                                                 |
| 26244Y-BE-5                                                                                                                                                              | Dryden Senior Loan Fund DRSLF 2016-42A BRR CLO 144A     |                                  | 1.C FE                                                                                                           | 3,529,750      | 3,500,000    | 3,509,631     | 3,526,262                              | 0                                                  | (3,389)                                                | 0                                                                             | 0                                                                                      | 5.755                | 5.652                   | JAJO         | 43,639                                 | 221,209                             | 12/16/2024 | 07/15/2037                                | 107,954                       |                                                 |
| 29004J-AW-3                                                                                                                                                              | Elmwood CLO 19 Ltd ELM19 2022-6A AR2 CLO 144A           |                                  | 1.A FE                                                                                                           | 5,502,989      | 5,500,000    | 5,511,540     | 5,502,952                              | 0                                                  | (37)                                                   | 0                                                                             | 0                                                                                      | 5.151                | 5.173                   | JAJO         | 68,470                                 | 0                                   | 10/21/2025 | 10/17/2038                                | 160,907                       |                                                 |
| 37148J-AQ-6                                                                                                                                                              | Generate CLO Ltd. GNRT 6A BR2 CLO 144A                  |                                  | 1.C FE                                                                                                           | 2,772,688      | 2,750,000    | 2,758,309     | 2,770,509                              | 0                                                  | (2,178)                                                | 0                                                                             | 0                                                                                      | 5.657                | 5.560                   | JAJO         | 30,683                                 | 127,175                             | 02/19/2025 | 10/22/2037                                | 85,181                        |                                                 |
| 48254G-AL-0                                                                                                                                                              | KKR Financial CLO Ltd KKR 29A BR CLO 144A               |                                  | 1.C FE                                                                                                           | 7,056,000      | 7,000,000    | 7,020,010     | 7,049,600                              | 0                                                  | (6,234)                                                | 0                                                                             | 0                                                                                      | 5.805                | 5.713                   | JAJO         | 88,036                                 | 445,966                             | 12/17/2024 | 07/15/2037                                | 219,439                       |                                                 |
| 557910-AS-5                                                                                                                                                              | Madison Park Funding Ltd MDPK 2022-60A BR CLO 144A      |                                  | 1.B FE                                                                                                           | 1,110,450      | 1,100,000    | 1,103,513     | 1,109,385                              | 0                                                  | (1,065)                                                | 0                                                                             | 0                                                                                      | 5.608                | 5.491                   | JAJO         | 11,309                                 | 50,470                              | 02/03/2025 | 10/25/2037                                | 34,030                        |                                                 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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                                               | Re-<br>stricted<br>Asset<br>Code | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admin-<br>istrative<br>Symbol | Actual<br>Cost  | Par<br>Value    | Fair<br>Value   | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Stated<br>Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Interest<br>Income<br>Due &<br>Accrued | Interest<br>Received<br>During Year | Acquired         | Stated<br>Contractual<br>Maturity<br>Date | Payment<br>Due at<br>Maturity | Origin-<br>ation<br>Ballon<br>Pay-<br>ment<br>% |
| 55819X-BL-5 .....                                                                                                                                                                 | Madison Park Funding Ltd MDPK 2016-22A BR2 CLO 144A ..... |                                  | 1.B FE .....                                                                                                     | 1,007,869 ..... | 1,000,000 ..... | 1,002,947 ..... | 1,007,093 .....                        | 0 .....                                            | (776) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 5.555 .....          | 5.464 .....             | JAJ0 .....   | 12,035 .....                           | 46,000 .....                        | 02/03/2025 ..... | 01/15/2038 .....                          | 31,117 .....                  |                                                 |
| 55820Y-AN-7 .....                                                                                                                                                                 | Madison Park Funding Ltd MDPK 2018-27A A1R CLO 144A ..... |                                  | 1.A FE .....                                                                                                     | 580,000 .....   | 580,000 .....   | 579,901 .....   | 580,000 .....                          | 0 .....                                            | 0 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 5.084 .....          | 5.115 .....             | JAJ0 .....   | 5,980 .....                            | 19,497 .....                        | 01/31/2025 ..... | 04/20/2038 .....                          | 18,113 .....                  |                                                 |
| 64132T-AU-7 .....                                                                                                                                                                 | Neuberger Berman CLO Ltd NEUB 2019-33A AR2 CLO 144A ..... |                                  | 1.A FE .....                                                                                                     | 8,988,210 ..... | 9,000,000 ..... | 9,016,424 ..... | 8,989,304 .....                        | 0 .....                                            | 1,093 .....                                            | 0 .....                                                                       | 0 .....                                                                                | 5.114 .....          | 5.170 .....             | JAJ0 .....   | 98,437 .....                           | 252,051 .....                       | 05/07/2025 ..... | 04/16/2039 .....                          | 257,783 .....                 |                                                 |
| 758971-AC-9 .....                                                                                                                                                                 | Regatta XXIX Funding Ltd. REG29 2024-3A B CLO 144A .....  |                                  | 1.C FE .....                                                                                                     | 1,509,749 ..... | 1,500,000 ..... | 1,505,701 ..... | 1,509,063 .....                        | 0 .....                                            | (687) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 5.655 .....          | 5.582 .....             | JAJ0 .....   | 18,377 .....                           | 104,479 .....                       | 02/03/2025 ..... | 09/06/2037 .....                          | 44,530 .....                  |                                                 |
| 83012F-AQ-1 .....                                                                                                                                                                 | Sixth Street CLO LTD. SIXST 2021-17A BR CLO 144A .....    |                                  | 1.C FE .....                                                                                                     | 5,400,000 ..... | 5,400,000 ..... | 5,416,720 ..... | 5,400,000 .....                        | 0 .....                                            | 0 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 5.462 .....          | 5.457 .....             | JAJ0 .....   | 62,263 .....                           | 198,557 .....                       | 02/14/2025 ..... | 04/17/2038 .....                          | 158,770 .....                 |                                                 |
| 1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)                                |                                                           |                                  |                                                                                                                  | 51,418,452      | 51,281,540      | 51,390,768      | 51,412,172                             | 0                                                  | (16,995)                                               | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 575,947                                | 1,979,993                           | XXX              | XXX                                       | 1,624,764                     | XXX                                             |
| 02582J-KV-1 .....                                                                                                                                                                 | American Express Credit Accoun AMXCA 2025-4 A ABS .....   |                                  | 1.A FE .....                                                                                                     | 799,885 .....   | 800,000 .....   | 810,976 .....   | 799,872 .....                          | 0 .....                                            | (13) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 4.300 .....          | 4.336 .....             | MON .....    | 1,529 .....                            | 13,664 .....                        | 07/15/2025 ..... | 07/15/2030 .....                          | 802,867 .....                 |                                                 |
| 026944-AB-4 .....                                                                                                                                                                 | American Heritage Auto Receiva AHART 2024-1A A2 .....     |                                  | 1.A FE .....                                                                                                     | 599,877 .....   | 599,877 .....   | 601,233 .....   | 599,842 .....                          | 0 .....                                            | (30) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 4.830 .....          | 4.873 .....             | MON .....    | 1,288 .....                            | 28,974 .....                        | 11/13/2024 ..... | 03/15/2028 .....                          | 49,627 .....                  |                                                 |
| 10620W-AH-1 .....                                                                                                                                                                 | ABS 144A .....                                            |                                  | 1.B FE .....                                                                                                     | 949,975 .....   | 950,036 .....   | 832,165 .....   | 949,996 .....                          | 0 .....                                            | 6 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 2.060 .....          | 2.070 .....             | MON .....    | 272 .....                              | 19,571 .....                        | 11/17/2021 ..... | 01/25/2072 .....                          | 15,967 .....                  |                                                 |
| 17331Q-AD-8 .....                                                                                                                                                                 | Brazos Education BELA 2021-2 A1A ABS .....                |                                  | 1.A FE .....                                                                                                     | 485,485 .....   | 485,487 .....   | 488,201 .....   | 485,462 .....                          | 0 .....                                            | (10) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 5.110 .....          | 5.162 .....             | MON .....    | 1,103 .....                            | 24,808 .....                        | 01/09/2024 ..... | 04/17/2028 .....                          | 23,637 .....                  |                                                 |
| 34532B-AB-7 .....                                                                                                                                                                 | Citizens Auto Receivables Trus CITZN 2024-1 A3 ABS .....  |                                  | 1.A FE .....                                                                                                     | 2,154,929 ..... | 2,155,000 ..... | 2,156,164 ..... | 2,154,922 .....                        | 0 .....                                            | (7) .....                                              | 0 .....                                                                       | 0 .....                                                                                | 3.880 .....          | 3.911 .....             | MON .....    | 3,716 .....                            | 18,349 .....                        | 09/23/2025 ..... | 06/15/2028 .....                          | 171,075 .....                 |                                                 |
| 34533B-AA-8 .....                                                                                                                                                                 | Ford Credit Auto Owner Trust FORDR 2025-B A2A ABS .....   |                                  | 1.A FE .....                                                                                                     | 4,110,698 ..... | 4,031,000 ..... | 4,137,942 ..... | 4,105,156 .....                        | 0 .....                                            | (5,542) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 4.870 .....          | 4.481 .....             | MON .....    | 8,725 .....                            | 91,816 .....                        | 08/28/2025 ..... | 08/15/2036 .....                          | 70,941 .....                  |                                                 |
| 34535Q-AA-3 .....                                                                                                                                                                 | Ford Credit Auto Owner Trust/F FORDR 2024-1 A ABS .....   |                                  | 1.A FE .....                                                                                                     | 1,815,623 ..... | 1,800,000 ..... | 1,837,116 ..... | 1,813,675 .....                        | 0 .....                                            | (1,947) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 4.850 .....          | 4.674 .....             | MON .....    | 3,880 .....                            | 50,925 .....                        | 05/27/2025 ..... | 08/15/2035 .....                          | 49,815 .....                  |                                                 |
| 43813Q-AB-5 .....                                                                                                                                                                 | Honda Auto Receivables Owner T HAROT 2025-3 A2A .....     |                                  | 1.A FE .....                                                                                                     | 2,476,808 ..... | 2,477,000 ..... | 2,484,035 ..... | 2,476,824 .....                        | 0 .....                                            | 16 .....                                               | 0 .....                                                                       | 0 .....                                                                                | 4.190 .....          | 4.228 .....             | MON .....    | 2,883 .....                            | 37,190 .....                        | 08/05/2025 ..... | 03/21/2028 .....                          | 141,189 .....                 |                                                 |
| 44891X-AB-3 .....                                                                                                                                                                 | Hyundai Auto Receivables Trust HART 2025-D A2A ABS .....  |                                  | 1.A FE .....                                                                                                     | 2,529,733 ..... | 2,530,000 ..... | 2,536,097 ..... | 2,529,751 .....                        | 0 .....                                            | 18 .....                                               | 0 .....                                                                       | 0 .....                                                                                | 4.030 .....          | 4.070 .....             | MON .....    | 4,532 .....                            | 9,346 .....                         | 11/05/2025 ..... | 11/15/2028 .....                          | 125,614 .....                 |                                                 |
| 44891X-AE-7 .....                                                                                                                                                                 | ABS 144A .....                                            |                                  | 1.A FE .....                                                                                                     | 3,278,392 ..... | 3,265,000 ..... | 3,281,749 ..... | 3,278,236 .....                        | 0 .....                                            | (155) .....                                            | 0 .....                                                                       | 0 .....                                                                                | 4.070 .....          | 3.975 .....             | MON .....    | 5,906 .....                            | 0 .....                             | 12/15/2025 ..... | 03/15/2032 .....                          | 474,296 .....                 |                                                 |
| 44921Q-AH-9 .....                                                                                                                                                                 | Hyundai Floorplan Master Owner HFLOT 2025-1A A ABS .....  |                                  | 1.A FE .....                                                                                                     | 1,003,164 ..... | 1,000,000 ..... | 1,003,340 ..... | 1,003,127 .....                        | 0 .....                                            | (37) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 4.010 .....          | 3.919 .....             | MON .....    | 1,782 .....                            | 0 .....                             | 12/18/2025 ..... | 10/15/2030 .....                          | 1,003,342 .....               |                                                 |
| 47800U-AB-2 .....                                                                                                                                                                 | John Deere Owner Trust JDOT 2025-B A2A ABS .....          |                                  | 1.A FE .....                                                                                                     | 804,919 .....   | 805,000 .....   | 808,043 .....   | 804,930 .....                          | 0 .....                                            | 11 .....                                               | 0 .....                                                                       | 0 .....                                                                                | 4.280 .....          | 4.322 .....             | MON .....    | 1,531 .....                            | 14,164 .....                        | 07/10/2025 ..... | 07/17/2028 .....                          | 47,390 .....                  |                                                 |
| 50117L-AB-4 .....                                                                                                                                                                 | Kubota Credit Owner Trust KCOT 2025-2A A2 ABS 144A .....  |                                  | 1.A FE .....                                                                                                     | 299,964 .....   | 300,000 .....   | 301,644 .....   | 299,971 .....                          | 0 .....                                            | 7 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 4.480 .....          | 4.528 .....             | MON .....    | 597 .....                              | 6,347 .....                         | 06/17/2025 ..... | 04/17/2028 .....                          | 20,004 .....                  |                                                 |
| 58768P-AD-6 .....                                                                                                                                                                 | MERCEDES-BENZ AUTO RECEIVABLES MBART 2022-1 A4 ABS .....  |                                  | 1.A FE .....                                                                                                     | 4,037,500 ..... | 4,000,000 ..... | 4,041,560 ..... | 4,019,656 .....                        | 0 .....                                            | (17,844) .....                                         | 0 .....                                                                       | 0 .....                                                                                | 5.250 .....          | 4.633 .....             | MON .....    | 9,333 .....                            | 140,000 .....                       | 04/14/2025 ..... | 02/15/2029 .....                          | 373,428 .....                 |                                                 |
| 78435V-AC-6 .....                                                                                                                                                                 | SFS Auto Receivables Securitiz SFAST 2024-1A A3 .....     |                                  | 1.A FE .....                                                                                                     | 122,097 .....   | 122,104 .....   | 122,881 .....   | 122,098 .....                          | 0 .....                                            | 1 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 4.950 .....          | 5.001 .....             | MON .....    | 185 .....                              | 6,044 .....                         | 01/09/2024 ..... | 05/21/2029 .....                          | 9,207 .....                   |                                                 |
| 89231G-AB-4 .....                                                                                                                                                                 | ABS 144A .....                                            |                                  | 1.A FE .....                                                                                                     | 1,129,943 ..... | 1,130,000 ..... | 1,131,446 ..... | 1,129,943 .....                        | 0 .....                                            | 1 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 3.890 .....          | 3.923 .....             | MON .....    | 1,954 .....                            | 6,349 .....                         | 10/15/2025 ..... | 08/15/2028 .....                          | 55,185 .....                  |                                                 |
| 89238V-AB-4 .....                                                                                                                                                                 | Toyota Auto Receivables Owner TAOT 2025-D A2A ABS .....   |                                  | 1.A FE .....                                                                                                     | 2,614,943 ..... | 2,615,000 ..... | 2,622,845 ..... | 2,614,902 .....                        | 0 .....                                            | (36) .....                                             | 0 .....                                                                       | 0 .....                                                                                | 4.290 .....          | 4.326 .....             | MON .....    | 4,986 .....                            | 42,069 .....                        | 07/22/2025 ..... | 06/15/2028 .....                          | 168,523 .....                 |                                                 |
| 90367V-AB-5 .....                                                                                                                                                                 | Toyota Auto Receivables Owner TAOT 2025-C A2A ABS .....   |                                  | 1.A FE .....                                                                                                     | 323,854 .....   | 323,865 .....   | 324,587 .....   | 323,851 .....                          | 0 .....                                            | (3) .....                                              | 0 .....                                                                       | 0 .....                                                                                | 4.510 .....          | 4.549 .....             | MON .....    | 649 .....                              | 7,100 .....                         | 06/10/2025 ..... | 06/15/2028 .....                          | 18,640 .....                  |                                                 |
| 92886C-AC-3 .....                                                                                                                                                                 | USB Auto Owner Trust USCAR 2025-1A A2 ABS 144A .....      |                                  | 1.A FE .....                                                                                                     | 784,935 .....   | 785,000 .....   | 786,782 .....   | 784,935 .....                          | 0 .....                                            | 0 .....                                                | 0 .....                                                                       | 0 .....                                                                                | 3.990 .....          | 4.024 .....             | MON .....    | 1,392 .....                            | 7,047 .....                         | 09/16/2025 ..... | 12/17/2029 .....                          | 42,536 .....                  |                                                 |
| 92887Q-AC-1 .....                                                                                                                                                                 | Volvo Financial Equipment LLC VFET 2025-2A A3 ABS .....   |                                  | 1.A FE .....                                                                                                     | 4,506,680 ..... | 4,500,000 ..... | 4,520,972 ..... | 4,504,808 .....                        | 0 .....                                            | (1,875) .....                                          | 0 .....                                                                       | 0 .....                                                                                | 4.290 .....          | 4.238 .....             | MON .....    | 8,580 .....                            | 96,528 .....                        | 06/27/2025 ..... | 10/16/2028 .....                          | 250,976 .....                 |                                                 |
| 1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated) |                                                           |                                  |                                                                                                                  | 34,829,404      | 34,674,369      | 34,829,778      | 34,801,957                             | 0                                                  | (27,439)                                               | 0                                                                             | 0                                                                                      | XXX                  | XXX                     | XXX          | 64,823                                 | 620,291                             | XXX              | XXX                                       | 3,914,259                     | XXX                                             |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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                                                    | Re-stricted 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 (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 | Origin-ation Ballon Pay-ment % |
| 1209999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating                                                                               |                                                                |                        |                                                                           | 263,332,208 | 270,265,685 | 253,798,402 | 263,042,877                   | 0                                         | 111,064                                   | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 1,074,128                     | 7,874,960                     | XXX        | XXX                              | 32,747,168              | XXX                            |
| 1409999999. Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating                                                                           |                                                                |                        |                                                                           | 0           | 0           | 0           | 0                             | 0                                         | 0                                         | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 0                             | 0                             | XXX        | XXX                              | 0                       | XXX                            |
| 00193G-AB-7 .....                                                                                                                                                                   | ARI Fleet Lease Trust ARIFL 2025-B A2 ABS 144A .....           |                        | 1.A FE .....                                                              | 804,904     | 805,000     | 810,989     | 804,920                       | 0                                         | 16                                        | 0                                                         | 0                                                              | 4.590          | 4.639             | MON       | 1,642                         | 20,220                        | 05/20/2025 | 03/15/2034                       | 35,537                  | 0.0                            |
| 12515X-AB-6 .....                                                                                                                                                                   | CCG Receivables Trust CCG 2025-1 A2 ABS 144A .....             |                        | 1.A FE .....                                                              | 3,028,178   | 3,012,761   | 3,030,989   | 3,026,359                     | 0                                         | (1,820)                                   | 0                                                         | 0                                                              | 4.480          | 4.146             | MON       | 6,374                         | 33,743                        | 09/29/2025 | 10/14/2032                       | 20,590                  | 0.0                            |
| 12516X-AB-5 .....                                                                                                                                                                   | CCG Receivables Trust CCG 2025-2 A2 ABS 144A .....             |                        | 1.A FE .....                                                              | 629,899     | 630,000     | 631,808     | 629,906                       | 0                                         | 6                                         | 0                                                         | 0                                                              | 4.140          | 4.182             | MON       | 1,232                         | 4,130                         | 10/08/2025 | 08/15/2034                       | 5,247                   | 0.0                            |
| 29375C-AB-5 .....                                                                                                                                                                   | Enterprise Fleet Financing LLC EFF 2023-1 A2 ABS 144A .....    |                        | 1.A FE .....                                                              | 17,037      | 17,039      | 17,065      | 17,039                        | 0                                         | 2                                         | 0                                                         | 0                                                              | 5.510          | 5.579             | MON       | 29                            | 939                           | 02/22/2023 | 01/22/2029                       | 97,236                  | 0.0                            |
| 29375U-AB-5 .....                                                                                                                                                                   | Enterprise Fleet Financing LLC EFF 2025-3 A2 ABS 144A .....    |                        | 1.A FE .....                                                              | 894,955     | 895,000     | 899,833     | 894,950                       | 0                                         | (4)                                       | 0                                                         | 0                                                              | 4.500          | 4.542             | MON       | 1,231                         | 16,446                        | 07/15/2025 | 04/20/2028                       | 51,680                  | 0.0                            |
| 36269F-AD-8 .....                                                                                                                                                                   | GM Financial Automobile Leasin GMALT 2024-1 A3 ABS 144A .....  |                        | 1.A FE .....                                                              | 316,887     | 316,926     | 317,668     | 316,923                       | 0                                         | 30                                        | 0                                                         | 0                                                              | 5.090          | 5.148             | MON       | 493                           | 16,132                        | 02/08/2024 | 03/22/2027                       | 65,890                  | 0.0                            |
| 379965-AB-2 .....                                                                                                                                                                   | GM Financial Automobile Leasin GMALT 2025-3 A2A ABS .....      |                        | 1.A FE .....                                                              | 504,971     | 505,000     | 506,212     | 504,972                       | 0                                         | 2                                         | 0                                                         | 0                                                              | 4.190          | 4.227             | MON       | 647                           | 7,582                         | 08/05/2025 | 10/20/2027                       | 43,196                  | 0.0                            |
| 448984-AD-6 .....                                                                                                                                                                   | Hyundai Auto Lease Securitizat HALST 2024-C A3 ABS 144A .....  |                        | 1.A FE .....                                                              | 3,195,092   | 3,175,000   | 3,195,669   | 3,190,571                     | 0                                         | (4,521)                                   | 0                                                         | 0                                                              | 4.620          | 4.073             | MON       | 6,519                         | 36,671                        | 09/26/2025 | 04/17/2028                       | 340,812                 | 0.0                            |
| 44935W-AD-9 .....                                                                                                                                                                   | Hyundai Auto Lease Securitizat HALST 2025-A A3 ABS 144A .....  |                        | 1.A FE .....                                                              | 2,701,469   | 2,700,000   | 2,728,161   | 2,701,073                     | 0                                         | (396)                                     | 0                                                         | 0                                                              | 4.830          | 4.834             | MON       | 5,796                         | 111,560                       | 08/18/2025 | 01/18/2028                       | 310,195                 | 0.0                            |
| 58768Y-AD-7 .....                                                                                                                                                                   | Mercedes-Benz Auto Lease Trust MBALT 2025-A A3 ABS .....       |                        | 1.A FE .....                                                              | 454,945     | 455,000     | 461,252     | 454,952                       | 0                                         | 8                                         | 0                                                         | 0                                                              | 4.610          | 4.658             | MON       | 932                           | 11,886                        | 05/14/2025 | 04/16/2029                       | 39,143                  | 0.0                            |
| 858928-AD-6 .....                                                                                                                                                                   | Stellantis Financial Underwrit SFUEL 2025-AA A3 ABS 144A ..... |                        | 1.A FE .....                                                              | 1,497,422   | 1,500,000   | 1,511,175   | 1,498,188                     | 0                                         | 766                                       | 0                                                         | 0                                                              | 4.470          | 4.606             | MON       | 2,049                         | 39,113                        | 05/27/2025 | 07/20/2028                       | 102,050                 | 0.0                            |
| 89240N-AD-4 .....                                                                                                                                                                   | Toyota Lease Owner Trust TLOT 2025-B A3 ABS 144A .....         |                        | 1.A FE .....                                                              | 924,834     | 925,000     | 927,858     | 924,846                       | 0                                         | 11                                        | 0                                                         | 0                                                              | 3.960          | 3.998             | MON       | 1,119                         | 9,463                         | 09/09/2025 | 11/20/2028                       | 117,940                 | 0.0                            |
| 96328G-BZ-9 .....                                                                                                                                                                   | Wheels Fleet Lease Funding LLC WFLF 2024-3A A1 ABS 144A .....  |                        | 1.A FE .....                                                              | 3,736,495   | 3,710,552   | 3,751,034   | 3,733,045                     | 0                                         | (3,452)                                   | 0                                                         | 0                                                              | 4.800          | 4.362             | MON       | 6,430                         | 59,366                        | 08/18/2025 | 09/19/2039                       | 100,605                 | 0.0                            |
| 1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)         |                                                                |                        |                                                                           | 18,707,088  | 18,647,278  | 18,789,713  | 18,697,744                    | 0                                         | (9,352)                                   | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 34,493                        | 367,251                       | XXX        | XXX                              | 1,330,121               | XXX                            |
| 1609999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient                                                                        |                                                                |                        |                                                                           | 18,707,088  | 18,647,278  | 18,789,713  | 18,697,744                    | 0                                         | (9,352)                                   | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 34,493                        | 367,251                       | XXX        | XXX                              | 1,330,121               | XXX                            |
| 345290-AE-0 .....                                                                                                                                                                   | Ford Credit Auto Lease Trust FORDL 2024-A A4 ABS .....         |                        | 1.A FE .....                                                              | 729,929     | 730,000     | 733,190     | 729,985                       | 0                                         | 32                                        | 0                                                         | 0                                                              | 5.050          | 5.108             | MON       | 1,638                         | 36,865                        | 01/17/2024 | 06/15/2027                       | 733,072                 | 0.0                            |
| 66982F-AA-7 .....                                                                                                                                                                   | AMSR TRUST AMSR 2021-SFR4 A ABS 144A .....                     |                        | 1.A FE .....                                                              | 6,712,402   | 6,712,452   | 6,581,022   | 6,706,690                     | 0                                         | (1,949)                                   | 0                                                         | 0                                                              | 2.117          | 2.104             | MON       | 11,842                        | 142,103                       | 11/10/2021 | 12/09/2038                       | 6,746,882               | 0.0                            |
| 1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)                     |                                                                |                        |                                                                           | 7,442,331   | 7,442,452   | 7,314,212   | 7,436,675                     | 0                                         | (1,917)                                   | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 13,480                        | 178,968                       | XXX        | XXX                              | 7,479,954               | XXX                            |
| 69335P-GC-3 .....                                                                                                                                                                   | PFS Financing Corp. PFSFC 2025-F A ABS 144A .....              |                        | 1.A FE .....                                                              | 2,519,412   | 2,520,000   | 2,547,594   | 2,519,477                     | 0                                         | 65                                        | 0                                                         | 0                                                              | 4.400          | 4.449             | MON       | 4,928                         | 36,960                        | 08/08/2025 | 08/15/2030                       | 46,866                  | 0.0                            |
| 1739999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated) |                                                                |                        |                                                                           | 2,519,412   | 2,520,000   | 2,547,594   | 2,519,477                     | 0                                         | 65                                        | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 4,928                         | 36,960                        | XXX        | XXX                              | 46,866                  | XXX                            |
| 1809999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis                                                                              |                                                                |                        |                                                                           | 9,961,743   | 9,962,452   | 9,861,806   | 9,956,152                     | 0                                         | (1,852)                                   | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 18,408                        | 215,928                       | XXX        | XXX                              | 7,526,820               | XXX                            |
| 1889999999. Total - asset-backed securities (unaffiliated)                                                                                                                          |                                                                |                        |                                                                           | 292,001,039 | 298,875,415 | 282,449,921 | 291,696,773                   | 0                                         | 99,860                                    | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 1,127,029                     | 8,458,139                     | XXX        | XXX                              | 41,604,109              | XXX                            |
| 1899999999. Total - asset-backed securities (affiliated)                                                                                                                            |                                                                |                        |                                                                           | 0           | 0           | 0           | 0                             | 0                                         | 0                                         | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 0                             | 0                             | XXX        | XXX                              | 0                       | XXX                            |
| 1909999999. Total - asset-backed securities                                                                                                                                         |                                                                |                        |                                                                           | 292,001,039 | 298,875,415 | 282,449,921 | 291,696,773                   | 0                                         | 99,860                                    | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 1,127,029                     | 8,458,139                     | XXX        | XXX                              | 41,604,109              | XXX                            |
| 2009999999 - Total long term bonds - issuer credit obligations and asset-backed securities                                                                                          |                                                                |                        |                                                                           | 676,709,421 | 667,382,191 | 645,902,400 | 667,943,243                   | 0                                         | (1,508,272)                               | 0                                                         | 0                                                              | XXX            | XXX               | XXX       | 5,431,259                     | 22,068,331                    | XXX        | XXX                              | 417,220,408             | XXX                            |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHOICE OF NEW JERSEY, INC.

1.

| Line Number | Book/Adjusted Carrying Value by NAIC Designation Category Footnote: |             |               |            |               |            |                |
|-------------|---------------------------------------------------------------------|-------------|---------------|------------|---------------|------------|----------------|
| 1A          | 1A ...\$ .....                                                      | 257,247,697 | 1B ..\$ ..... | 11,422,465 | 1C ..\$ ..... | 23,026,611 | 1D ..\$ .....0 |
| 1B          | 2A ..\$ .....                                                       | 0           | 2B ..\$ ..... | 0          | 2C ..\$ ..... | 0          | 1E ..\$ .....0 |
| 1C          | 3A ..\$ .....                                                       | 0           | 3B ..\$ ..... | 0          | 3C ..\$ ..... | 0          | 1F ..\$ .....0 |
| 1D          | 4A ..\$ .....                                                       | 0           | 4B ..\$ ..... | 0          | 4C ..\$ ..... | 0          |                |
| 1E          | 5A ..\$ .....                                                       | 0           | 5B ..\$ ..... | 0          | 5C ..\$ ..... | 0          |                |
| 1F          | 6 .....\$ .....                                                     | 0           |               |            |               |            |                |

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned  
**N O N E**

Schedule D - Part 2 - Section 2 - Common Stocks Owned  
**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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 |
| 91282C-MS-7 .....                                                                                                                                                                 | US Treasury Note 3.875% 03/15/28 .....                                         | ..08/13/2025 ..... | Bank of New York .....            |                           | 2,691,719 .....  | 2,675,000 .....  | 42,815 .....                            |
| 0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)                                                                                  |                                                                                |                    |                                   |                           | 2,691,719 .....  | 2,675,000 .....  | 42,815 .....                            |
| 228130-KG-4 .....                                                                                                                                                                 | CROWLEY TX INDEP SCH DIST GO Call 5.000% 02/01/48 .....                        | ..04/07/2025 ..... | JP Morgan Chase .....             |                           | 1,457,764 .....  | 1,400,000 .....  | 13,028 .....                            |
| 0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)                                                                  |                                                                                |                    |                                   |                           | 1,457,764 .....  | 1,400,000 .....  | 13,028 .....                            |
| 71781L-AM-1 .....                                                                                                                                                                 | PHILADELPHIA PA AUTH FOR INDL Rev Bond Non Call 6.350% 04/15/28 .....          | ..09/29/2025 ..... | Merrill Lynch .....               |                           | 493,672 .....    | 475,000 .....    | 13,824 .....                            |
| 0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue                                                                                              |                                                                                |                    |                                   |                           | 493,672 .....    | 475,000 .....    | 13,824 .....                            |
| 04351L-AC-4 .....                                                                                                                                                                 | ASCENSION HEALTH Corp Note Call MW 4.078% 11/15/28 .....                       | ..11/19/2025 ..... | Jefferies and Company .....       |                           | 510,673 .....    | 510,000 .....    | 0 .....                                 |
| 38141G-B7-8 .....                                                                                                                                                                 | GOLDMAN SACHS GP Corp Note Call MW 5.016% 10/23/35 .....                       | ..05/02/2025 ..... | Morgan Stanley .....              |                           | 4,811,949 .....  | 5,000,000 .....  | 8,360 .....                             |
| 46647P-DH-6 .....                                                                                                                                                                 | JPMORGAN CHASE Corp Note Call MW 4.912% 07/25/33 .....                         | ..05/02/2025 ..... | JP Morgan Chase .....             |                           | 987,920 .....    | 1,000,000 .....  | 13,643 .....                            |
| 476556-DD-4 .....                                                                                                                                                                 | JERSEY CENTRAL PWR & LT Corp Note Call MW 144A 2.750% 03/01/32 .....           | ..12/12/2025 ..... | Toronto Dominion Sec .....        |                           | 1,007,978 .....  | 1,125,000 .....  | 8,938 .....                             |
| 70462G-AE-8 .....                                                                                                                                                                 | PEACEHEALTH OBLIGATED GR Corp Note Call MW 4.335% 11/15/28 .....               | ..10/07/2025 ..... | Morgan Stanley .....              |                           | 305,000 .....    | 305,000 .....    | 0 .....                                 |
| 29250N-CP-8 .....                                                                                                                                                                 | ENBRIDGE INC Corp Note Call MW 5.200% 11/20/35 .....                           | ..11/17/2025 ..... | DAIWA CAPITAL MARKETS .....       |                           | 2,792,020 .....  | 2,800,000 .....  | 0 .....                                 |
| 06738E-CG-8 .....                                                                                                                                                                 | BARCLAYS PLC Corp Note Call MW 6.224% 05/09/34 .....                           | ..12/12/2025 ..... | Merrill Lynch .....               |                           | 1,021,127 .....  | 950,000 .....    | 5,913 .....                             |
| 404280-DV-8 .....                                                                                                                                                                 | HSBC HOLDINGS PLC Corp Note Call MW 6.254% 03/09/34 .....                      | ..12/12/2025 ..... | BNP Paribar Securities Corp ..... |                           | 1,005,105 .....  | 925,000 .....    | 15,427 .....                            |
| 0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)                                                                                                 |                                                                                |                    |                                   |                           | 12,441,772 ..... | 12,615,000 ..... | 52,281 .....                            |
| 0489999999. Total - issuer credit obligations (unaffiliated)                                                                                                                      |                                                                                |                    |                                   |                           | 17,084,927 ..... | 17,165,000 ..... | 121,948 .....                           |
| 0499999999. Total - issuer credit obligations (affiliated)                                                                                                                        |                                                                                |                    |                                   |                           | 0 .....          | 0 .....          | 0 .....                                 |
| 0509999997. Total - issuer credit obligations - Part 3                                                                                                                            |                                                                                |                    |                                   |                           | 17,084,927 ..... | 17,165,000 ..... | 121,948 .....                           |
| 0509999998. Total - issuer credit obligations - Part 5                                                                                                                            |                                                                                |                    |                                   |                           | 8,056,346 .....  | 7,625,000 .....  | 28,594 .....                            |
| 0509999999. Total - issuer credit obligations                                                                                                                                     |                                                                                |                    |                                   |                           | 25,141,273 ..... | 24,790,000 ..... | 150,542 .....                           |
| 39310A-AC-4 .....                                                                                                                                                                 | Green Lakes Park CLO LLC GRLPK 2025-1A ARR CLO 144A 5.038% 01/25/38 .....      | ..03/05/2025 ..... | Wells Fargo .....                 |                           | 2,503,750 .....  | 2,500,000 .....  | 13,290 .....                            |
| 04018N-AW-1 .....                                                                                                                                                                 | ARES CLO Ltd ARES 2020-56A A1R2 CLO 144A 5.108% 01/25/38 .....                 | ..03/05/2025 ..... | Morgan Stanley .....              |                           | 2,502,500 .....  | 2,500,000 .....  | 14,646 .....                            |
| 05876Q-AL-6 .....                                                                                                                                                                 | Ballyrock Ltd BALLY 2023-25A A1AR CLO 144A 5.038% 01/25/38 .....               | ..05/07/2025 ..... | Merrill Lynch .....               |                           | 5,982,000 .....  | 6,000,000 .....  | 11,834 .....                            |
| 14315R-AQ-4 .....                                                                                                                                                                 | Carlyle Global Market Strategi CGMS 2018-4A BR CLO 144A 5.632% 10/17/37 .....  | ..02/18/2025 ..... | Wells Fargo .....                 |                           | 2,773,375 .....  | 2,750,000 .....  | 15,258 .....                            |
| 29004J-AW-3 .....                                                                                                                                                                 | Elmwood CLO 19 Ltd ELM19 2022-6A AR2 CLO 144A 5.151% 10/17/38 .....            | ..10/21/2025 ..... | Various .....                     |                           | 5,502,988 .....  | 5,500,000 .....  | 12,582 .....                            |
| 37148J-AQ-6 .....                                                                                                                                                                 | Generate CLO Ltd. GNRT 6A BR2 CLO 144A 5.857% 10/22/37 .....                   | ..02/19/2025 ..... | Merrill Lynch .....               |                           | 2,772,688 .....  | 2,750,000 .....  | 13,491 .....                            |
| 557910-AS-5 .....                                                                                                                                                                 | Madison Park Funding Ltd MDPK 2022-60A BR CLO 144A 5.608% 10/25/37 .....       | ..02/03/2025 ..... | Merrill Lynch .....               |                           | 1,110,450 .....  | 1,100,000 .....  | 1,479 .....                             |
| 55819X-BL-5 .....                                                                                                                                                                 | Madison Park Funding Ltd MDPK 2016-22A BR2 CLO 144A 5.555% 01/15/38 .....      | ..02/03/2025 ..... | JP Morgan Chase .....             |                           | 1,007,869 .....  | 1,000,000 .....  | 4,287 .....                             |
| 55820Y-AN-7 .....                                                                                                                                                                 | Madison Park Funding Ltd MDPK 2018-27A A1R CLO 144A 5.084% 04/20/38 .....      | ..01/31/2025 ..... | Merrill Lynch .....               |                           | 580,000 .....    | 580,000 .....    | 0 .....                                 |
| 64132T-AU-7 .....                                                                                                                                                                 | Neuberger Berman CLO Ltd NEUB 2019-33A AR2 CLO 144A 5.114% 04/16/39 .....      | ..05/07/2025 ..... | JP Morgan Chase .....             |                           | 8,988,210 .....  | 9,000,000 .....  | 30,143 .....                            |
| 758971-AC-9 .....                                                                                                                                                                 | Regatta XXIX Funding Ltd. REG29 2024-3A B CLO 144A 5.655% 09/06/37 .....       | ..02/03/2025 ..... | BNP Paribar Securities Corp ..... |                           | 1,509,750 .....  | 1,500,000 .....  | 43,350 .....                            |
| 83012F-AQ-1 .....                                                                                                                                                                 | Sixth Street CLO LTD. SIXST 2021-17A BR CLO 144A 5.462% 04/17/38 .....         | ..02/14/2025 ..... | BNP Paribar Securities Corp ..... |                           | 5,400,000 .....  | 5,400,000 .....  | 0 .....                                 |
| 1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)                                |                                                                                |                    |                                   |                           | 40,633,580 ..... | 40,580,000 ..... | 160,370 .....                           |
| 02582J-KV-1 .....                                                                                                                                                                 | American Express Credit Accoun AMXCA 2025-4 A ABS 4.300% 07/15/30 .....        | ..07/15/2025 ..... | Barclays Group Inc. .....         |                           | 799,885 .....    | 800,000 .....    | 0 .....                                 |
| 34532B-AB-7 .....                                                                                                                                                                 | Ford Credit Auto Owner Trust FORDO 2025-B A2A ABS 3.880% 06/15/28 .....        | ..09/23/2025 ..... | Barclays Group Inc. .....         |                           | 2,154,929 .....  | 2,155,000 .....  | 0 .....                                 |
| 34533B-AA-8 .....                                                                                                                                                                 | Ford Credit Auto Owner Trust/F FORDR 2024-1 A ABS 144A 4.870% 08/15/36 .....   | ..08/28/2025 ..... | Various .....                     |                           | 4,110,698 .....  | 4,031,000 .....  | 7,986 .....                             |
| 34535Q-AA-3 .....                                                                                                                                                                 | Ford Credit Auto Owner Trust/F FORDR 2023-1 A ABS 144A 4.850% 08/15/35 .....   | ..05/27/2025 ..... | Various .....                     |                           | 1,815,623 .....  | 1,800,000 .....  | 3,153 .....                             |
| 43813Q-AB-5 .....                                                                                                                                                                 | Honda Auto Receivables Owner T HAROT 2025-3 A2A ABS 4.190% 03/21/28 .....      | ..08/05/2025 ..... | Barclays Group Inc. .....         |                           | 2,476,808 .....  | 2,477,000 .....  | 0 .....                                 |
| 44891X-AB-3 .....                                                                                                                                                                 | Hyundai Auto Receivables Trust HART 2025-D A2A ABS 4.030% 11/15/28 .....       | ..11/05/2025 ..... | BNP Paribar Securities Corp ..... |                           | 2,529,733 .....  | 2,530,000 .....  | 0 .....                                 |
| 44891X-AE-7 .....                                                                                                                                                                 | Hyundai Auto Receivables Trust HART 2025-D A4 ABS 4.070% 03/15/32 .....        | ..12/15/2025 ..... | Lloyds Bank/Sec .....             |                           | 3,278,392 .....  | 3,265,000 .....  | 369 .....                               |
| 44921Q-AH-9 .....                                                                                                                                                                 | Hyundai Floorplan Master Owner HFMT 2025-1A A ABS 144A 4.010% 10/15/30 .....   | ..12/18/2025 ..... | US Bank .....                     |                           | 1,003,164 .....  | 1,000,000 .....  | 446 .....                               |
| 47800U-AB-2 .....                                                                                                                                                                 | John Deere Owner Trust JDOT 2025-B A2A ABS 4.280% 07/17/28 .....               | ..07/10/2025 ..... | CitiGroup .....                   |                           | 804,919 .....    | 805,000 .....    | 0 .....                                 |
| 50117L-AB-6 .....                                                                                                                                                                 | Kubota Credit Owner Trust KCOT 2025-2A A2 ABS 144A 4.480% 04/17/28 .....       | ..06/17/2025 ..... | Mizuho Investor Sec Co .....      |                           | 299,964 .....    | 300,000 .....    | 0 .....                                 |
| 58768P-AD-6 .....                                                                                                                                                                 | MERCEDES-BENZ AUTO RECEIVABLES MBART 2022-1 A4 ABS 5.250% 02/15/29 .....       | ..04/14/2025 ..... | Wells Fargo .....                 |                           | 4,037,500 .....  | 4,000,000 .....  | 0 .....                                 |
| 89231G-AB-4 .....                                                                                                                                                                 | Toyota Auto Receivables Owner TAOT 2025-D A2A ABS 3.890% 08/15/28 .....        | ..10/15/2025 ..... | JP Morgan Chase .....             |                           | 1,129,943 .....  | 1,130,000 .....  | 0 .....                                 |
| 89238V-AB-4 .....                                                                                                                                                                 | Toyota Auto Receivables Owner TAOT 2025-C A2A ABS 4.290% 06/15/28 .....        | ..07/22/2025 ..... | RBC Capital Markets .....         |                           | 2,614,939 .....  | 2,615,000 .....  | 0 .....                                 |
| 90367V-AB-5 .....                                                                                                                                                                 | USB Auto Owner Trust USCAR 2025-1A A2 ABS 144A 4.510% 06/15/28 .....           | ..06/10/2025 ..... | JP Morgan Chase .....             |                           | 323,854 .....    | 323,865 .....    | 0 .....                                 |
| 92886C-AC-3 .....                                                                                                                                                                 | Volvo Financial Equipment LLC VFET 2025-2A A3 ABS 144A 3.990% 12/17/29 .....   | ..09/16/2025 ..... | BNP Paribar Securities Corp ..... |                           | 784,935 .....    | 785,000 .....    | 0 .....                                 |
| 92887Q-AC-1 .....                                                                                                                                                                 | Volvo Financial Equipment LLC VFET 2024-1A A3 ABS 144A 4.290% 10/16/28 .....   | ..06/27/2025 ..... | Wells Fargo .....                 |                           | 4,506,678 .....  | 4,500,000 .....  | 8,043 .....                             |
| 1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated) |                                                                                |                    |                                   |                           | 32,671,964 ..... | 32,516,865 ..... | 19,997 .....                            |
| 00193G-AB-7 .....                                                                                                                                                                 | ARI Fleet Lease Trust ARIFL 2025-B A2 ABS 144A 4.590% 03/15/34 .....           | ..05/20/2025 ..... | Merrill Lynch .....               |                           | 804,904 .....    | 805,000 .....    | 0 .....                                 |
| 12515X-AB-6 .....                                                                                                                                                                 | CCG Receivables Trust CCG 2025-1 A2 ABS 144A 4.480% 10/14/32 .....             | ..09/29/2025 ..... | Mitsubishi Bank LTD .....         |                           | 3,028,178 .....  | 3,012,761 .....  | 5,999 .....                             |
| 12516X-AB-5 .....                                                                                                                                                                 | CCG Receivables Trust CCG 2025-2 A2 ABS 144A 4.140% 08/15/34 .....             | ..10/08/2025 ..... | Merrill Lynch .....               |                           | 629,899 .....    | 630,000 .....    | 0 .....                                 |
| 29375U-AB-5 .....                                                                                                                                                                 | Enterprise Fleet Financing LLC EFF 2025-3 A2 ABS 144A 4.500% 04/20/28 .....    | ..07/15/2025 ..... | SG Cowen and Company .....        |                           | 894,955 .....    | 895,000 .....    | 0 .....                                 |
| 379965-AB-2 .....                                                                                                                                                                 | GM Financial Automobile Leasin GMLAT 2025-3 A2A ABS 4.190% 10/20/27 .....      | ..08/05/2025 ..... | JP Morgan Chase .....             |                           | 504,971 .....    | 505,000 .....    | 0 .....                                 |
| 448984-AD-6 .....                                                                                                                                                                 | Hyundai Auto Lease Securitizat HALST 2024-C A3 ABS 144A 4.620% 04/17/28 .....  | ..09/26/2025 ..... | CitiGroup .....                   |                           | 3,195,092 .....  | 3,175,000 .....  | 5,704 .....                             |
| 44935W-AD-9 .....                                                                                                                                                                 | Hyundai Auto Lease Securitizat HALST 2025-A A3 ABS 144A 4.830% 01/18/28 .....  | ..08/18/2025 ..... | Various .....                     |                           | 2,701,469 .....  | 2,700,000 .....  | 107 .....                               |
| 58768Y-AD-7 .....                                                                                                                                                                 | Mercedes-Benz Auto Lease Trust MBALT 2025-A A3 ABS 4.610% 04/16/29 .....       | ..05/14/2025 ..... | Merrill Lynch .....               |                           | 454,945 .....    | 455,000 .....    | 0 .....                                 |
| 585928-AD-6 .....                                                                                                                                                                 | Stellantis Financial Underwrit SFUEL 2025-AA A3 ABS 144A 4.470% 07/20/28 ..... | ..05/27/2025 ..... | Various .....                     |                           | 1,497,422 .....  | 1,500,000 .....  | 1,490 .....                             |
| 89240N-AD-4 .....                                                                                                                                                                 | Toyota Lease Owner Trust TLOT 2025-B A3 ABS 144A 3.960% 11/20/28 .....         | ..09/09/2025 ..... | Mitsubishi Bank LTD .....         |                           | 925,834 .....    | 925,000 .....    | 0 .....                                 |
| 96328G-BZ-9 .....                                                                                                                                                                 | Wheels Fleet Lease Funding LLC WFLF 2024-3A A1 ABS 144A 4.800% 09/19/39 .....  | ..08/18/2025 ..... | Toronto Dominion Sec .....        |                           | 3,736,495 .....  | 3,710,551 .....  | 496 .....                               |



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, 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 |
| 1519999999           | Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)         |               |                |                           | 18,373,164  | 18,313,312  | 13,796                                  |
| 69335P-GC-3          | PFS Financing Corp. PFSFC 2025-F A ABS 144A 4.400% 08/15/30                                                                                                             | 08/08/2025    | CitiGroup      |                           | 2,519,412   | 2,520,000   | 0                                       |
| 1739999999           | Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated) |               |                |                           | 2,519,412   | 2,520,000   | 0                                       |
| 1889999999           | Total - asset-backed securities (unaffiliated)                                                                                                                          |               |                |                           | 94,198,120  | 93,930,177  | 194,163                                 |
| 1899999999           | Total - asset-backed securities (affiliated)                                                                                                                            |               |                |                           | 0           | 0           | 0                                       |
| 1909999997           | Total - asset-backed securities - Part 3                                                                                                                                |               |                |                           | 94,198,120  | 93,930,177  | 194,163                                 |
| 1909999998           | Total - asset-backed securities - Part 5                                                                                                                                |               |                |                           | 1,612,200   | 1,622,823   | 544                                     |
| 1909999999           | Total - asset-backed securities                                                                                                                                         |               |                |                           | 95,810,320  | 95,553,000  | 194,707                                 |
| 2009999999           | Total - issuer credit obligations and asset-backed securities                                                                                                           |               |                |                           | 120,951,593 | 120,343,000 | 345,249                                 |
| 4509999997           | Total - preferred stocks - Part 3                                                                                                                                       |               |                |                           | 0           | XXX         | 0                                       |
| 4509999998           | Total - preferred stocks - Part 5                                                                                                                                       |               |                |                           | 0           | XXX         | 0                                       |
| 4509999999           | Total - preferred stocks                                                                                                                                                |               |                |                           | 0           | XXX         | 0                                       |
| 5989999997           | Total - common stocks - Part 3                                                                                                                                          |               |                |                           | 0           | XXX         | 0                                       |
| 5989999998           | Total - common stocks - Part 5                                                                                                                                          |               |                |                           | 0           | XXX         | 0                                       |
| 5989999999           | Total - common stocks                                                                                                                                                   |               |                |                           | 0           | XXX         | 0                                       |
| 5999999999           | Total - preferred and common stocks                                                                                                                                     |               |                |                           | 0           | XXX         | 0                                       |
| 6009999999           | Totals                                                                                                                                                                  |               |                |                           | 120,951,593 | XXX         | 345,249                                 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 4

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

| 1                                                                                                                | 2                                                                       | 3              | 4                        | 5                         | 6               | 7          | 8           | 9                                        | Change In Book/Adjusted Carrying Value    |                                            |                                                             |                                                          |                                                                | 15                                             | 16                                       | 17                               | 18                            | 19                                                  | 20                                 |
|------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------|--------------------------|---------------------------|-----------------|------------|-------------|------------------------------------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------|------------------------------------------|----------------------------------|-------------------------------|-----------------------------------------------------|------------------------------------|
|                                                                                                                  |                                                                         |                |                          |                           |                 |            |             |                                          | 10                                        | 11                                         | 12                                                          | 13                                                       | 14                                                             |                                                |                                          |                                  |                               |                                                     |                                    |
| CUSIP Identification                                                                                             | Description                                                             | Disposal Date  | Name of Purchaser        | Number of Shares of Stock | Con- sideration | Par Value  | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization)/ Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (10+11-12) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Con- tractual Maturity Date |
| 912828-XB-1 ..                                                                                                   | US Treasury Note 2.125% 05/15/25 .....                                  | .05/15/2025 .. | Maturity .....           |                           | 2,675,000       | 2,675,000  | 2,776,617   | 2,685,080                                | 0                                         | (10,080)                                   | 0                                                           | (10,080)                                                 | 0                                                              | 2,675,000                                      | 0                                        | 0                                | 0                             | 28,422                                              | .05/15/2025 ..                     |
| 91282C-CB-5 ..                                                                                                   | US Treasury Bond 1.625% 05/15/31 .....                                  | .05/02/2025 .. | Citadel Securities ..... |                           | 6,233,527       | 7,105,000  | 5,992,623   | 6,096,610                                | 0                                         | 47,626                                     | 0                                                           | 47,626                                                   | 0                                                              | 6,144,236                                      | 0                                        | 89,292                           | 89,292                        | 54,539                                              | .05/15/2031 ..                     |
| 91282C-GU-9 ..                                                                                                   | US Treasury Note 3.875% 03/31/25 .....                                  | .03/31/2025 .. | Maturity .....           |                           | 2,745,000       | 2,745,000  | 2,738,352   | 2,744,154                                | 0                                         | 846                                        | 0                                                           | 846                                                      | 0                                                              | 2,745,000                                      | 0                                        | 0                                | 0                             | 53,184                                              | .03/31/2025 ..                     |
| 0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)                 |                                                                         |                |                          |                           | 11,653,527      | 12,525,000 | 11,507,592  | 11,525,844                               | 0                                         | 38,392                                     | 0                                                           | 38,392                                                   | 0                                                              | 11,564,236                                     | 0                                        | 89,292                           | 89,292                        | 136,145                                             | XXX                                |
| 452151-LF-8 ..                                                                                                   | ILLINOIS ST GO 5.100% 06/01/33 .....                                    | .06/01/2025 .. | Call 100.0000 .....      |                           | 22,647          | 22,647     | 26,093      | 25,294                                   | 0                                         | (113)                                      | 0                                                           | (113)                                                    | 0                                                              | 25,181                                         | 0                                        | (2,534)                          | (2,534)                       | 578                                                 | .06/01/2033 ..                     |
| 452152-Q4-6 ..                                                                                                   | ILLINOIS ST GO Non Call 5.000% 11/01/25 .....                           | .11/01/2025 .. | Maturity .....           |                           | 825,000         | 825,000    | 903,293     | 834,230                                  | 0                                         | (9,230)                                    | 0                                                           | (9,230)                                                  | 0                                                              | 825,000                                        | 0                                        | 0                                | 0                             | 41,250                                              | .11/01/2025 ..                     |
| 64966M-WL-9 ..                                                                                                   | NEW YORK NY GO MW 3.375% 03/01/25 .....                                 | .03/01/2025 .. | Maturity .....           |                           | 2,165,000       | 2,165,000  | 2,165,000   | 2,165,000                                | 0                                         | 0                                          | 0                                                           | 0                                                        | 0                                                              | 2,165,000                                      | 0                                        | 0                                | 0                             | 36,534                                              | .03/01/2025 ..                     |
| 70914P-XE-7 ..                                                                                                   | PENNSYLVANIA ST GO Call 5.000% 03/15/31 .....                           | .07/13/2025 .. | Call 100.0000 .....      |                           | 2,500,000       | 2,500,000  | 2,667,475   | 2,507,332                                | 0                                         | (7,332)                                    | 0                                                           | (7,332)                                                  | 0                                                              | 2,500,000                                      | 0                                        | 0                                | 0                             | 103,472                                             | .03/15/2031 ..                     |
| 882724-RA-7 ..                                                                                                   | TEXAS ST GO Non Call 5.000% 10/01/25 .....                              | .10/01/2025 .. | Maturity .....           |                           | 870,000         | 870,000    | 1,005,459   | 889,459                                  | 0                                         | (19,459)                                   | 0                                                           | (19,459)                                                 | 0                                                              | 870,000                                        | 0                                        | 0                                | 0                             | 43,500                                              | .10/01/2025 ..                     |
| 0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed) |                                                                         |                |                          |                           | 6,382,647       | 6,382,647  | 6,767,320   | 6,421,315                                | 0                                         | (36,134)                                   | 0                                                           | (36,134)                                                 | 0                                                              | 6,385,181                                      | 0                                        | (2,534)                          | (2,534)                       | 225,334                                             | XXX                                |
| 038315-EW-3 ..                                                                                                   | APPLING CNTY GA Rev Bond Non Call MAN PUT 1.500% 01/01/38 .....         | .02/03/2025 .. | Call 100.0000 .....      |                           | 1,780,000       | 1,780,000  | 1,780,000   | 1,780,000                                | 0                                         | 0                                          | 0                                                           | 0                                                        | 0                                                              | 1,780,000                                      | 0                                        | 0                                | 0                             | 13,498                                              | .01/01/2038 ..                     |
| 040588-J6-3 ..                                                                                                   | ARIZONA ST COPS Rev Cert Part Non Call ETM 5.000% 09/01/25 .....        | .09/01/2025 .. | Maturity .....           |                           | 700,000         | 700,000    | 742,675     | 709,670                                  | 0                                         | (9,670)                                    | 0                                                           | (9,670)                                                  | 0                                                              | 700,000                                        | 0                                        | 0                                | 0                             | 35,000                                              | .09/01/2025 ..                     |
| 040588-K9-5 ..                                                                                                   | ARIZONA ST COPS Rev Bond Non Call 5.000% 09/01/25 .....                 | .09/01/2025 .. | Maturity .....           |                           | 300,000         | 300,000    | 318,289     | 304,144                                  | 0                                         | (4,144)                                    | 0                                                           | (4,144)                                                  | 0                                                              | 300,000                                        | 0                                        | 0                                | 0                             | 15,000                                              | .09/01/2025 ..                     |
| 114894-VW-5 ..                                                                                                   | BROWARD CNTY FL ARPT SYS REVEN Rev Bond Non Call 5.000% 10/01/25 .....  | .10/01/2025 .. | Maturity .....           |                           | 270,000         | 270,000    | 320,927     | 274,356                                  | 0                                         | (4,356)                                    | 0                                                           | (4,356)                                                  | 0                                                              | 270,000                                        | 0                                        | 0                                | 0                             | 13,500                                              | .10/01/2025 ..                     |
| 114894-WV-6 ..                                                                                                   | BROWARD CNTY FL ARPT SYS REVEN Rev Bond Non Call 5.000% 10/01/25 .....  | .10/01/2025 .. | Maturity .....           |                           | 460,000         | 460,000    | 546,765     | 467,421                                  | 0                                         | (7,421)                                    | 0                                                           | (7,421)                                                  | 0                                                              | 460,000                                        | 0                                        | 0                                | 0                             | 23,000                                              | .10/01/2025 ..                     |
| 167593-QF-2 ..                                                                                                   | CHICAGO IL O'HARE INTERNATIONAL Rev Bond Non Call 5.000% 01/01/25 ..... | .01/01/2025 .. | Maturity .....           |                           | 600,000         | 600,000    | 690,708     | 600,000                                  | 0                                         | 0                                          | 0                                                           | 0                                                        | 0                                                              | 600,000                                        | 0                                        | 0                                | 0                             | 15,000                                              | .01/01/2025 ..                     |
| 196479-E6-2 ..                                                                                                   | COLORADO ST HSG Rev Bond Cont Call 4.000% 05/01/48 .....                | .11/01/2025 .. | Call 100.0000 .....      |                           | 105,000         | 105,000    | 114,008     | 107,827                                  | 0                                         | (480)                                      | 0                                                           | (480)                                                    | 0                                                              | 107,347                                        | 0                                        | (2,347)                          | (2,347)                       | 2,800                                               | .05/01/2048 ..                     |
| 207758-TY-9 ..                                                                                                   | CONNECTICUT ST SPL TAX OBLIG R Rev Bond Cont Call 5.000% 08/01/26 ..... | .12/18/2025 .. | Call 100.0000 .....      |                           | 1,000,000       | 1,000,000  | 1,212,080   | 1,014,161                                | 0                                         | (14,161)                                   | 0                                                           | (14,161)                                                 | 0                                                              | 1,000,000                                      | 0                                        | 0                                | 0                             | 64,081                                              | .08/01/2026 ..                     |
| 34074M-7G-0 ..                                                                                                   | FLORIDA ST HSG FIN CORP REVENUE Rev Bond Call 6.250% 01/01/55 .....     | .07/01/2025 .. | Call 100.0000 .....      |                           | 5,000           | 5,000      | 5,602       | 5,586                                    | 0                                         | (29)                                       | 0                                                           | (29)                                                     | 0                                                              | 5,557                                          | 0                                        | (557)                            | (557)                         | 245                                                 | .01/01/2055 ..                     |
| 462467-M9-9 ..                                                                                                   | IOWA ST FIN AUTH Rev Bond Cont Call 3.000% 07/01/51 .....               | .07/01/2025 .. | Call 100.0000 .....      |                           | 545,000         | 545,000    | 599,293     | 579,079                                  | 0                                         | (1,440)                                    | 0                                                           | (1,440)                                                  | 0                                                              | 577,640                                        | 0                                        | (32,640)                         | (32,640)                      | 12,150                                              | .07/01/2051 ..                     |
| 575579-ZA-8 ..                                                                                                   | MASSACHUSETTS ST BAY TRANSPRTN Rev Bond Cont Call 5.000% 07/01/26 ..... | .07/01/2025 .. | Call 100.0000 .....      |                           | 535,000         | 535,000    | 657,991     | 542,031                                  | 0                                         | (7,031)                                    | 0                                                           | (7,031)                                                  | 0                                                              | 535,000                                        | 0                                        | 0                                | 0                             | 26,750                                              | .07/01/2026 ..                     |
| 57563R-RZ-4 ..                                                                                                   | MASSACHUSETTS ST Rev Bond Call 2.641% 07/01/37 .....                    | .01/01/2025 .. | Call 100.0000 .....      |                           | 85,000          | 85,000     | 85,000      | 85,000                                   | 0                                         | 0                                          | 0                                                           | 0                                                        | 0                                                              | 85,000                                         | 0                                        | 0                                | 0                             | 1,122                                               | .07/01/2037 ..                     |
| 57587G-FS-9 ..                                                                                                   | MASSACHUSETTS ST Rev Bond Cont Call 3.000% 12/01/50 .....               | .10/06/2025 .. | Call 100.0000 .....      |                           | 75,000          | 75,000     | 82,571      | 79,711                                   | 0                                         | (411)                                      | 0                                                           | (411)                                                    | 0                                                              | 79,300                                         | 0                                        | (4,300)                          | (4,300)                       | 1,303                                               | .12/01/2050 ..                     |
| 59333T-DW-7 ..                                                                                                   | MIAMI-DADE CNTY Rev Bond Cont Call 5.000% 06/01/27 .....                | .06/01/2025 .. | Call 100.0000 .....      |                           | 1,000,000       | 1,000,000  | 1,136,140   | 1,006,646                                | 0                                         | (6,646)                                    | 0                                                           | (6,646)                                                  | 0                                                              | 1,000,000                                      | 0                                        | 0                                | 0                             | 25,000                                              | .06/01/2027 ..                     |
| 60416S-MZ-0 ..                                                                                                   | MINNESOTA ST HSG Rev Bond Cont Call 3.500% 01/01/46 .....               | .07/01/2025 .. | Call 100.0000 .....      |                           | 45,000          | 45,000     | 47,339      | 45,139                                   | 0                                         | (64)                                       | 0                                                           | (64)                                                     | 0                                                              | 45,074                                         | 0                                        | (74)                             | (74)                          | 1,152                                               | .01/01/2046 ..                     |
| 60416T-FM-5 ..                                                                                                   | MINNESOTA ST HSG Rev Bond Cont Call 3.000% 01/01/52 .....               | .12/01/2025 .. | Call 100.0000 .....      |                           | 635,000         | 635,000    | 698,106     | 674,613                                  | 0                                         | (2,849)                                    | 0                                                           | (2,849)                                                  | 0                                                              | 671,765                                        | 0                                        | (36,765)                         | (36,765)                      | 17,400                                              | .01/01/2052 ..                     |
| 60535Q-XL-9 ..                                                                                                   | MISSISSIPPI ST H Rev Bond Cont Call 3.000% 12/01/50 .....               | .12/01/2025 .. | Call 100.0000 .....      |                           | 25,000          | 25,000     | 27,680      | 26,614                                   | 0                                         | (205)                                      | 0                                                           | (205)                                                    | 0                                                              | 26,410                                         | 0                                        | (1,410)                          | (1,410)                       | 600                                                 | .12/01/2050 ..                     |
| 64613A-AC-6 ..                                                                                                   | NEW JERSEY ST HS Rev Bond Cont Call 4.500% 10/01/48 .....               | .10/01/2025 .. | Call 100.0000 .....      |                           | 385,000         | 385,000    | 412,674     | 398,830                                  | 0                                         | (1,191)                                    | 0                                                           | (1,191)                                                  | 0                                                              | 397,639                                        | 0                                        | (12,639)                         | (12,639)                      | 12,938                                              | .10/01/2048 ..                     |
| 64972H-WQ-1 ..                                                                                                   | NEW YORK CITY NY Rev Bond Cont Call 5.000% 07/15/26 .....               | .08/28/2025 .. | Call 100.0000 .....      |                           | 1,275,000       | 1,275,000  | 1,518,092   | 1,289,801                                | 0                                         | (14,801)                                   | 0                                                           | (14,801)                                                 | 0                                                              | 1,275,000                                      | 0                                        | 0                                | 0                             | 71,365                                              | .07/15/2026 ..                     |
| 64990B-MY-6 ..                                                                                                   | NEW YORK ST DORM Rev Bond Cont Call 5.000% 05/01/26 .....               | .05/01/2025 .. | Call 100.0000 .....      |                           | 230,000         | 230,000    | 263,074     | 231,289                                  | 0                                         | (1,289)                                    | 0                                                           | (1,289)                                                  | 0                                                              | 230,000                                        | 0                                        | 0                                | 0                             | 5,750                                               | .05/01/2026 ..                     |
| 64990B-NT-6 ..                                                                                                   | NEW YORK ST DORM Rev Bond Cont Call 5.000% 05/01/27 .....               | .05/01/2025 .. | Call 100.0000 .....      |                           | 300,000         | 300,000    | 339,360     | 301,544                                  | 0                                         | (1,544)                                    | 0                                                           | (1,544)                                                  | 0                                                              | 300,000                                        | 0                                        | 0                                | 0                             | 7,500                                               | .05/01/2027 ..                     |
| 658909-C5-3 ..                                                                                                   | NORTH DAKOTA ST Rev Bond Cont Call 3.000% 01/01/52 .....                | .07/01/2025 .. | Call 100.0000 .....      |                           | 190,000         | 190,000    | 208,669     | 201,693                                  | 0                                         | (615)                                      | 0                                                           | (615)                                                    | 0                                                              | 201,078                                        | 0                                        | (11,078)                         | (11,078)                      | 4,575                                               | .01/01/2052 ..                     |
| 67886M-TE-9 ..                                                                                                   | OKLAHOMA ST HSG Rev Bond Cont Call 4.000% 03/01/50 .....                | .09/01/2025 .. | Call 100.0000 .....      |                           | 300,000         | 300,000    | 326,736     | 315,004                                  | 0                                         | (4,079)                                    | 0                                                           | (4,079)                                                  | 0                                                              | 310,925                                        | 0                                        | (10,925)                         | (10,925)                      | 7,500                                               | .03/01/2050 ..                     |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 4

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

| 1                                                                                                                       | 2                                                                  | 3                | 4                                              | 5                               | 6                  | 7           | 8           | 9                                                    | Change In Book/Adjusted Carrying Value             |                                                        |                                                                               |                                                                            |                                                                                     | 15                                                            | 16                                                   | 17                                     | 18                                  | 19                                                                    | 20                                             |
|-------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------------|------------------------------------------------|---------------------------------|--------------------|-------------|-------------|------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------|----------------------------------------|-------------------------------------|-----------------------------------------------------------------------|------------------------------------------------|
|                                                                                                                         |                                                                    |                  |                                                |                                 |                    |             |             |                                                      | 10                                                 | 11                                                     | 12                                                                            | 13                                                                         | 14                                                                                  |                                                               |                                                      |                                        |                                     |                                                                       |                                                |
| CUSIP<br>Identi-<br>fication                                                                                            | Description                                                        | Disposal<br>Date | Name<br>of Purchaser                           | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value   | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(10+11-12) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 678908-4C-5                                                                                                             | OKLAHOMA ST DEV FIN AUTH Rev Bond Non Call<br>3.877% 05/01/37      | ..11/01/2025     | Call                                           | 100.0000                        | ..95,004           | ..95,004    | ..95,004    | ..95,004                                             | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | ..95,004                                                      | 0                                                    | 0                                      | 0                                   | 2,771                                                                 | ..05/01/2037                                   |
| 751073-KJ-5                                                                                                             | RALEIGH DURHAM N Rev Bond Non Call 5.000%<br>05/01/25              | ..05/01/2025     | Maturity                                       |                                 | ..545,000          | ..545,000   | ..635,514   | ..548,487                                            | 0                                                  | (3,487)                                                | 0                                                                             | (3,487)                                                                    | 0                                                                                   | ..545,000                                                     | 0                                                    | 0                                      | 0                                   | 13,625                                                                | ..05/01/2025                                   |
| 762323-AY-9                                                                                                             | RHODE ISLAND ST Rev Bond Non Call 5.000%<br>12/01/25               | ..12/01/2025     | Maturity                                       |                                 | ..520,000          | ..520,000   | ..614,947   | ..539,475                                            | 0                                                  | (19,475)                                               | 0                                                                             | (19,475)                                                                   | 0                                                                                   | ..520,000                                                     | 0                                                    | 0                                      | 0                                   | 26,000                                                                | ..12/01/2025                                   |
| 785849-WZ-9                                                                                                             | SACRAMENTO CA CI Rev Bond Cont Call 5.000%<br>12/01/27             | ..12/01/2025     | Call                                           | 100.0000                        | ..525,000          | ..525,000   | ..619,138   | ..534,683                                            | 0                                                  | (9,683)                                                | 0                                                                             | (9,683)                                                                    | 0                                                                                   | ..525,000                                                     | 0                                                    | 0                                      | 0                                   | 26,250                                                                | ..12/01/2027                                   |
| 798111-GG-9                                                                                                             | SAN JOAQUIN HILL Rev Bond Cont Call 5.000%<br>01/15/29             | ..01/15/2025     | Call                                           | 100.0000                        | ..500,000          | ..500,000   | ..556,990   | ..500,252                                            | 0                                                  | (252)                                                  | 0                                                                             | (252)                                                                      | 0                                                                                   | ..500,000                                                     | 0                                                    | 0                                      | 0                                   | 12,500                                                                | ..01/15/2029                                   |
| 83756C-H5-7                                                                                                             | SOUTH DAKOTA ST Rev Bond Cont Call 3.000%<br>11/01/51              | ..11/01/2025     | Call                                           | 100.0000                        | ..75,000           | ..75,000    | ..83,161    | ..79,873                                             | 0                                                  | (496)                                                  | 0                                                                             | (496)                                                                      | 0                                                                                   | ..79,378                                                      | 0                                                    | (4,378)                                | (4,378)                             | 1,650                                                                 | ..11/01/2051                                   |
| 880461-HR-2                                                                                                             | TENNESSEE HSG DE Rev Bond Discrete Call 3.500%<br>01/01/47         | ..07/01/2025     | Call                                           | 100.0000                        | ..10,000           | ..10,000    | ..10,688    | ..10,145                                             | 0                                                  | (18)                                                   | 0                                                                             | (18)                                                                       | 0                                                                                   | ..10,128                                                      | 0                                                    | (128)                                  | (128)                               | 263                                                                   | ..01/01/2047                                   |
| 880461-SC-3                                                                                                             | TENNESSEE HSG DE Rev Bond Cont Call 4.000%<br>07/01/48             | ..08/01/2025     | Call                                           | 100.0000                        | ..25,000           | ..25,000    | ..27,318    | ..25,565                                             | 0                                                  | (60)                                                   | 0                                                                             | (60)                                                                       | 0                                                                                   | ..25,505                                                      | 0                                                    | (505)                                  | (505)                               | 717                                                                   | ..07/01/2048                                   |
| 882669-BT-0                                                                                                             | TEXAS ST PUBLIC Rev Bond Non Call 0.663%<br>02/01/25               | ..02/01/2025     | Maturity                                       |                                 | ..1,920,000        | ..1,920,000 | ..1,920,000 | ..1,920,000                                          | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | ..1,920,000                                                   | 0                                                    | 0                                      | 0                                   | 6,365                                                                 | ..02/01/2025                                   |
| 914437-SU-3                                                                                                             | UNIV OF MASSACHUSETTS MA BLDG Rev Bond Non Call<br>5.000% 11/01/25 | ..11/01/2025     | Maturity                                       |                                 | ..1,000,000        | ..1,000,000 | ..1,207,570 | ..1,021,582                                          | 0                                                  | (21,582)                                               | 0                                                                             | (21,582)                                                                   | 0                                                                                   | ..1,000,000                                                   | 0                                                    | 0                                      | 0                                   | 50,000                                                                | ..11/01/2025                                   |
| 93978H-PS-8                                                                                                             | WASHINGTON ST HL Rev Bond Non Call 5.000%<br>07/01/25              | ..07/01/2025     | Maturity                                       |                                 | ..900,000          | ..900,000   | ..1,034,298 | ..907,972                                            | 0                                                  | (7,972)                                                | 0                                                                             | (7,972)                                                                    | 0                                                                                   | ..900,000                                                     | 0                                                    | 0                                      | 0                                   | 45,000                                                                | ..07/01/2025                                   |
| 0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue                                    |                                                                    |                  |                                                |                                 | 16,960,004         | 16,960,004  | 18,938,407  | 17,223,197                                           | 0                                                  | (145,451)                                              | 0                                                                             | (145,451)                                                                  | 0                                                                                   | 17,077,750                                                    | 0                                                    | (117,746)                              | (117,746)                           | 562,370                                                               | XXX                                            |
| 161175-AY-0                                                                                                             | CHARTER COMM OPT Corp Note Call MW 4.908%<br>07/23/25              | ..07/23/2025     | Maturity                                       |                                 | ..414,000          | ..414,000   | ..414,000   | ..414,000                                            | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | ..414,000                                                     | 0                                                    | 0                                      | 0                                   | 20,319                                                                | ..07/23/2025                                   |
| 476556-DC-6                                                                                                             | JERSEY CENTRAL PWR & LT Corp Note Call MW 144A<br>4.300% 01/15/26  | ..10/16/2025     | Call                                           | 100.0000                        | ..4,500,000        | ..4,500,000 | ..4,658,220 | ..4,516,593                                          | 0                                                  | (16,593)                                               | 0                                                                             | (16,593)                                                                   | 0                                                                                   | ..4,500,000                                                   | 0                                                    | 0                                      | 0                                   | 242,413                                                               | ..01/15/2026                                   |
| 95000U-2D-4                                                                                                             | WELLS FARGO CO Corp Note Call MW 4.150% 01/24/29                   | ..09/19/2025     | Barclays Group Inc.<br>Keybanc Capital Markets |                                 | ..1,502,400        | ..1,500,000 | ..1,464,180 | ..1,477,078                                          | 0                                                  | 3,796                                                  | 0                                                                             | 3,796                                                                      | 0                                                                                   | ..1,480,873                                                   | 0                                                    | 21,527                                 | 21,527                              | 72,279                                                                | ..01/24/2029                                   |
| 56501R-AC-0                                                                                                             | MANULIFE FIN COR Corp Note MW 4.150% 03/04/26                      | ..12/19/2025     |                                                |                                 | ..1,900,228        | ..1,900,000 | ..2,056,769 | ..1,929,973                                          | 0                                                  | (24,619)                                               | 0                                                                             | (24,619)                                                                   | 0                                                                                   | ..1,905,354                                                   | 0                                                    | (5,126)                                | (5,126)                             | 101,848                                                               | ..03/04/2026                                   |
| 28249N-AA-9                                                                                                             | ETG PEARL HOLDINGS SARL Corp Note Non Call 144A<br>3.545% 08/31/36 | ..08/31/2025     | Call                                           | 100.0000                        | ..13,405           | ..13,405    | ..13,405    | ..13,405                                             | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | ..13,405                                                      | 0                                                    | 0                                      | 0                                   | 370                                                                   | ..08/31/2036                                   |
| 404280-CL-1                                                                                                             | HSBC HOLDINGS PLC Corp Note Call MW 2.013%<br>09/22/28             | ..05/07/2025     | Barclays Group Inc.                            |                                 | ..3,281,040        | ..3,500,000 | ..3,063,760 | ..3,228,298                                          | 0                                                  | 23,667                                                 | 0                                                                             | 23,667                                                                     | 0                                                                                   | ..3,251,965                                                   | 0                                                    | 29,075                                 | 29,075                              | 44,230                                                                | ..09/22/2028                                   |
| 0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)                                       |                                                                    |                  |                                                |                                 | 11,611,073         | 11,827,405  | 11,670,334  | 11,579,347                                           | 0                                                  | (13,749)                                               | 0                                                                             | (13,749)                                                                   | 0                                                                                   | 11,565,597                                                    | 0                                                    | 45,476                                 | 45,476                              | 481,459                                                               | XXX                                            |
| 05348E-AV-1                                                                                                             | AVALONBAY COMMUN Corp Note Call MW 3.450%<br>06/01/25              | ..06/01/2025     | Maturity                                       |                                 | ..750,000          | ..750,000   | ..748,665   | ..749,936                                            | 0                                                  | 64                                                     | 0                                                                             | 64                                                                         | 0                                                                                   | ..750,000                                                     | 0                                                    | 0                                      | 0                                   | 12,938                                                                | ..06/01/2025                                   |
| 11120V-AK-9                                                                                                             | BRIXMOR OPERATING PART Corp Note Call MW REITS<br>2.250% 04/01/28  | ..09/19/2025     | Jane Street Execution<br>Services              |                                 | ..1,129,684        | ..1,185,000 | ..1,039,079 | ..1,099,752                                          | 0                                                  | 17,862                                                 | 0                                                                             | 17,862                                                                     | 0                                                                                   | ..1,117,614                                                   | 0                                                    | 12,071                                 | 12,071                              | 25,996                                                                | ..04/01/2028                                   |
| 756109-AV-6                                                                                                             | REALTY INCOME Corp Note Call MW 3.875% 04/15/25                    | ..04/15/2025     | Maturity                                       |                                 | ..960,000          | ..960,000   | ..955,200   | ..959,780                                            | 0                                                  | 220                                                    | 0                                                                             | 220                                                                        | 0                                                                                   | ..960,000                                                     | 0                                                    | 0                                      | 0                                   | 18,600                                                                | ..04/15/2025                                   |
| 0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated) |                                                                    |                  |                                                |                                 | 2,839,684          | 2,895,000   | 2,742,944   | 2,809,468                                            | 0                                                  | 18,146                                                 | 0                                                                             | 18,146                                                                     | 0                                                                                   | 2,827,614                                                     | 0                                                    | 12,071                                 | 12,071                              | 57,534                                                                | XXX                                            |
| 898324-AC-2                                                                                                             | TRUST F/1401 Corp Note Call MW 144A 5.250%<br>01/30/26             | ..02/24/2025     | Call                                           | 100.3350                        | ..416,390          | ..415,000   | ..455,247   | ..422,702                                            | 0                                                  | (1,357)                                                | 0                                                                             | (1,357)                                                                    | 0                                                                                   | ..421,345                                                     | 0                                                    | (6,345)                                | (6,345)                             | 13,737                                                                | ..01/30/2026                                   |
| 0269999999. Subtotal - issuer credit obligations - other issuer credit obligations (unaffiliated)                       |                                                                    |                  |                                                |                                 | 416,390            | 415,000     | 455,247     | 422,702                                              | 0                                                  | (1,357)                                                | 0                                                                             | (1,357)                                                                    | 0                                                                                   | 421,345                                                       | 0                                                    | (6,345)                                | (6,345)                             | 13,737                                                                | XXX                                            |
| 0489999999. Total - issuer credit obligations (unaffiliated)                                                            |                                                                    |                  |                                                |                                 | 49,863,325         | 51,005,056  | 52,081,844  | 49,981,873                                           | 0                                                  | (140,153)                                              | 0                                                                             | (140,153)                                                                  | 0                                                                                   | 49,841,723                                                    | 0                                                    | 20,214                                 | 20,214                              | 1,476,579                                                             | XXX                                            |
| 0499999999. Total - issuer credit obligations (affiliated)                                                              |                                                                    |                  |                                                |                                 | 0                  | 0           | 0           | 0                                                    | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 0509999997. Total - issuer credit obligations - Part 4                                                                  |                                                                    |                  |                                                |                                 | 49,863,325         | 51,005,056  | 52,081,844  | 49,981,873                                           | 0                                                  | (140,153)                                              | 0                                                                             | (140,153)                                                                  | 0                                                                                   | 49,841,723                                                    | 0                                                    | 20,214                                 | 20,214                              | 1,476,579                                                             | XXX                                            |
| 0509999998. Total - issuer credit obligations - Part 5                                                                  |                                                                    |                  |                                                |                                 | 8,086,313          | 7,625,000   | 8,056,346   | 0                                                    | 0                                                  | (1,912)                                                | 0                                                                             | (1,912)                                                                    | 0                                                                                   | 8,054,434                                                     | 0                                                    | 31,878                                 | 31,878                              | 49,774                                                                | XXX                                            |
| 0509999999. Total - issuer credit obligations                                                                           |                                                                    |                  |                                                |                                 | 57,949,638         | 58,630,056  | 60,138,190  | 49,981,873                                           | 0                                                  | (142,065)                                              | 0                                                                             | (142,065)                                                                  | 0                                                                                   | 57,896,157                                                    | 0                                                    | 52,092                                 | 52,092                              | 1,526,353                                                             | XXX                                            |
| 31320T-6T-2                                                                                                             | FHLMC Pool SD6282 MBS 6.000% 10/01/53                              | ..12/01/2025     | Paydown                                        |                                 | ..163,338          | ..163,338   | ..168,315   | ..168,273                                            | 0                                                  | (4,934)                                                | 0                                                                             | (4,934)                                                                    | 0                                                                                   | ..163,338                                                     | 0                                                    | 0                                      | 0                                   | 5,500                                                                 | ..10/01/2053                                   |
| 31320T-RD-4                                                                                                             | FHLMC Pool SD6884 MBS 6.000% 09/01/53                              | ..12/01/2025     | Paydown                                        |                                 | ..414,751          | ..414,751   | ..426,416   | ..426,310                                            | 0                                                  | (11,559)                                               | 0                                                                             | (11,559)                                                                   | 0                                                                                   | ..414,751                                                     | 0                                                    | 0                                      | 0                                   | 12,308                                                                | ..09/01/2053                                   |
| 31320U-W9-4                                                                                                             | FHLMC Pool SD6972 MBS 5.000% 11/01/54                              | ..12/01/2025     | Paydown                                        |                                 | ..1,160,602        | ..1,160,602 | ..1,137,391 | ..1,137,420                                          | 0                                                  | 23,183                                                 | 0                                                                             | 23,183                                                                     | 0                                                                                   | ..1,160,602                                                   | 0                                                    | 0                                      | 0                                   | 38,802                                                                | ..11/01/2054                                   |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 4

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

| 1                                                                                                                                                                                                     | 2                                                                  | 3                | 4                    | 5                               | 6                  | 7         | 8           | 9                                                    | Change In Book/Adjusted Carrying Value             |                                                        |                                                                            |                                                                            |                                                                                     | 15                                                            | 16                                                   | 17                                     | 18                                  | 19                                                                    | 20                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------------|----------------------|---------------------------------|--------------------|-----------|-------------|------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------|----------------------------------------|-------------------------------------|-----------------------------------------------------------------------|------------------------------------------------|
|                                                                                                                                                                                                       |                                                                    |                  |                      |                                 |                    |           |             |                                                      | 10                                                 | 11                                                     | 12                                                                         | 13                                                                         | 14                                                                                  |                                                               |                                                      |                                        |                                     |                                                                       |                                                |
| CUSIP Identi-<br>fication                                                                                                                                                                             | Description                                                        | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(10+11-12) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 3132DW-CA-9                                                                                                                                                                                           | FHLMC Pool SD8165 MBS 1.500% 09/01/51                              | 12/01/2025       | Paydown              |                                 | 256,558            | 256,558   | 244,412     | 245,262                                              | 0                                                  | 11,296                                                 | 0                                                                          | 11,296                                                                     | 0                                                                                   | 256,558                                                       | 0                                                    | 0                                      | 0                                   | 2,087                                                                 | 09/01/2051                                     |
| 3132DW-HA-4                                                                                                                                                                                           | FHLMC Pool SD8325 MBS 6.000% 05/01/53                              | 12/01/2025       | Paydown              |                                 | 202,346            | 202,346   | 207,721     | 207,664                                              | 0                                                  | (5,318)                                                | 0                                                                          | (5,318)                                                                    | 0                                                                                   | 202,346                                                       | 0                                                    | 0                                      | 0                                   | 7,744                                                                 | 05/01/2053                                     |
| 3132EO-FY-3                                                                                                                                                                                           | FHLMC Pool SD3783 MBS 5.000% 04/01/53                              | 12/01/2025       | Paydown              |                                 | 160,703            | 160,703   | 166,862     | 156,909                                              | 0                                                  | 3,794                                                  | 0                                                                          | 3,794                                                                      | 0                                                                                   | 160,703                                                       | 0                                                    | 0                                      | 0                                   | 3,718                                                                 | 04/01/2053                                     |
| 3132GV-B3-5                                                                                                                                                                                           | FHLMC Pool Q09658 MBS 3.500% 07/01/42                              | 12/01/2025       | Paydown              |                                 | 100,159            | 100,159   | 104,095     | 103,608                                              | 0                                                  | (3,449)                                                | 0                                                                          | (3,449)                                                                    | 0                                                                                   | 100,159                                                       | 0                                                    | 0                                      | 0                                   | 1,987                                                                 | 07/01/2042                                     |
| 3132M7-HF-8                                                                                                                                                                                           | FHLMC Pool Q26830 MBS 4.000% 06/01/44                              | 12/01/2025       | Paydown              |                                 | 31,080             | 31,080    | 33,000      | 32,454                                               | 0                                                  | (1,374)                                                | 0                                                                          | (1,374)                                                                    | 0                                                                                   | 31,080                                                        | 0                                                    | 0                                      | 0                                   | 460                                                                   | 06/01/2044                                     |
| 3133AA-XC-1                                                                                                                                                                                           | FHLMC Pool QB4275 MBS 2.000% 10/01/50                              | 12/01/2025       | Paydown              |                                 | 872,676            | 872,676   | 720,026     | 723,661                                              | 0                                                  | 149,015                                                | 0                                                                          | 149,015                                                                    | 0                                                                                   | 872,676                                                       | 0                                                    | 0                                      | 0                                   | 9,226                                                                 | 10/01/2050                                     |
| 3133AE-N8-3                                                                                                                                                                                           | FHLMC Pool QB7615 MBS 2.000% 01/01/51                              | 12/01/2025       | Paydown              |                                 | 50,114             | 50,114    | 50,973      | 50,919                                               | 0                                                  | (805)                                                  | 0                                                                          | (805)                                                                      | 0                                                                                   | 50,114                                                        | 0                                                    | 0                                      | 0                                   | 465                                                                   | 01/01/2051                                     |
| 3133KL-S5-7                                                                                                                                                                                           | FHLMC Pool FR RA5040 MBS 2.000% 04/01/51                           | 12/01/2025       | Paydown              |                                 | 209,220            | 209,220   | 204,333     | 204,616                                              | 0                                                  | 4,604                                                  | 0                                                                          | 4,604                                                                      | 0                                                                                   | 209,220                                                       | 0                                                    | 0                                      | 0                                   | 2,337                                                                 | 04/01/2051                                     |
| 3133KR-NH-3                                                                                                                                                                                           | FHLMC Pool RA9392 MBS 5.000% 07/01/53                              | 12/01/2025       | Paydown              |                                 | 897,909            | 897,909   | 878,829     | 878,873                                              | 0                                                  | 19,036                                                 | 0                                                                          | 19,036                                                                     | 0                                                                                   | 897,909                                                       | 0                                                    | 0                                      | 0                                   | 29,304                                                                | 07/01/2053                                     |
| 3133L7-4L-8                                                                                                                                                                                           | FHLMC Pool RC1727 MBS 2.000% 12/01/35                              | 12/01/2025       | Paydown              |                                 | 229,438            | 229,438   | 239,691     | (7,967)                                              | 0                                                  | 237,405                                                | 0                                                                          | 237,405                                                                    | 0                                                                                   | 229,438                                                       | 0                                                    | 0                                      | 0                                   | 2,459                                                                 | 12/01/2035                                     |
| 3133US-KT-7                                                                                                                                                                                           | FHLMC Pool S12106 MBS 2.500% 05/01/51                              | 12/01/2025       | Paydown              |                                 | 297,435            | 297,435   | 260,535     | 260,816                                              | 0                                                  | 36,619                                                 | 0                                                                          | 36,619                                                                     | 0                                                                                   | 297,435                                                       | 0                                                    | 0                                      | 0                                   | 4,064                                                                 | 05/01/2051                                     |
| 3136AW-CN-7                                                                                                                                                                                           | FNMA FHR 2017-26 CG RMBS 3.500% 07/25/44                           | 12/01/2025       | Paydown              |                                 | 75,725             | 75,725    | 75,370      | 75,497                                               | 0                                                  | 228                                                    | 0                                                                          | 228                                                                        | 0                                                                                   | 75,725                                                        | 0                                                    | 0                                      | 0                                   | 1,491                                                                 | 07/25/2044                                     |
| 3136B3-BA-7                                                                                                                                                                                           | FNMA FNR 2018-80 GD RMBS 3.500% 12/25/47                           | 12/01/2025       | Paydown              |                                 | 53,160             | 53,160    | 52,622      | 52,761                                               | 0                                                  | 399                                                    | 0                                                                          | 399                                                                        | 0                                                                                   | 53,160                                                        | 0                                                    | 0                                      | 0                                   | 972                                                                   | 12/25/2047                                     |
| 3140KY-B5-2                                                                                                                                                                                           | FNMA Pool BR0948 MBS 2.000% 04/01/51                               | 12/01/2025       | Paydown              |                                 | 206,864            | 206,864   | 176,812     | 178,368                                              | 0                                                  | 28,496                                                 | 0                                                                          | 28,496                                                                     | 0                                                                                   | 206,864                                                       | 0                                                    | 0                                      | 0                                   | 2,357                                                                 | 04/01/2051                                     |
| 3140QE-3Q-3                                                                                                                                                                                           | FNMA Pool CA7106 MBS 2.000% 09/01/50                               | 12/01/2025       | Paydown              |                                 | 73,922             | 73,922    | 75,117      | 75,005                                               | 0                                                  | (1,083)                                                | 0                                                                          | (1,083)                                                                    | 0                                                                                   | 73,922                                                        | 0                                                    | 0                                      | 0                                   | 878                                                                   | 09/01/2050                                     |
| 3140QG-NQ-6                                                                                                                                                                                           | FNMA Pool CA8498 MBS 2.500% 01/01/51                               | 12/01/2025       | Paydown              |                                 | 163,491            | 163,491   | 150,437     | 151,152                                              | 0                                                  | 12,339                                                 | 0                                                                          | 12,339                                                                     | 0                                                                                   | 163,491                                                       | 0                                                    | 0                                      | 0                                   | 2,159                                                                 | 01/01/2051                                     |
| 3140QL-D2-9                                                                                                                                                                                           | FNMA Pool CB1020 MBS 2.000% 07/01/51                               | 12/01/2025       | Paydown              |                                 | 133,261            | 133,261   | 134,869     | 134,740                                              | 0                                                  | (1,480)                                                | 0                                                                          | (1,480)                                                                    | 0                                                                                   | 133,261                                                       | 0                                                    | 0                                      | 0                                   | 1,540                                                                 | 07/01/2051                                     |
| 3140X4-DE-3                                                                                                                                                                                           | FNMA Pool FM1000 MBS 3.000% 04/01/47                               | 12/01/2025       | Paydown              |                                 | 317,597            | 317,597   | 335,908     | 334,160                                              | 0                                                  | (16,563)                                               | 0                                                                          | (16,563)                                                                   | 0                                                                                   | 317,597                                                       | 0                                                    | 0                                      | 0                                   | 5,239                                                                 | 04/01/2047                                     |
| 3140XF-6R-7                                                                                                                                                                                           | FNMA Pool FS0879 MBS 2.500% 03/01/52                               | 12/01/2025       | Paydown              |                                 | 348,954            | 348,954   | 307,052     | 307,367                                              | 0                                                  | 41,586                                                 | 0                                                                          | 41,586                                                                     | 0                                                                                   | 348,954                                                       | 0                                                    | 0                                      | 0                                   | 4,865                                                                 | 03/01/2052                                     |
| 3140XF-6S-5                                                                                                                                                                                           | FNMA Pool FS0880 MBS 2.500% 03/01/52                               | 12/01/2025       | Paydown              |                                 | 345,903            | 345,903   | 305,344     | 305,359                                              | 0                                                  | 40,544                                                 | 0                                                                          | 40,544                                                                     | 0                                                                                   | 345,903                                                       | 0                                                    | 0                                      | 0                                   | 4,274                                                                 | 03/01/2052                                     |
| 3140XG-WP-0                                                                                                                                                                                           | FNMA Pool FS1553 MBS 2.500% 11/01/50                               | 12/01/2025       | Paydown              |                                 | 130,775            | 130,775   | 120,619     | 121,063                                              | 0                                                  | 9,711                                                  | 0                                                                          | 9,711                                                                      | 0                                                                                   | 130,775                                                       | 0                                                    | 0                                      | 0                                   | 1,837                                                                 | 11/01/2050                                     |
| 3140XK-ES-5                                                                                                                                                                                           | FNMA Pool FS3744 MBS 2.000% 07/01/51                               | 12/01/2025       | Paydown              |                                 | 712,875            | 712,875   | 588,345     | 591,578                                              | 0                                                  | 121,297                                                | 0                                                                          | 121,297                                                                    | 0                                                                                   | 712,875                                                       | 0                                                    | 0                                      | 0                                   | 7,964                                                                 | 07/01/2051                                     |
| 3140XP-4F-3                                                                                                                                                                                           | FNMA Pool FS8021 MBS 2.500% 03/01/52                               | 12/01/2025       | Paydown              |                                 | 177,307            | 177,307   | 155,116     | 155,280                                              | 0                                                  | 22,028                                                 | 0                                                                          | 22,028                                                                     | 0                                                                                   | 177,307                                                       | 0                                                    | 0                                      | 0                                   | 2,548                                                                 | 03/01/2052                                     |
| 3140XQ-4P-9                                                                                                                                                                                           | FNMA Pool FS8929 MBS 2.500% 04/01/52                               | 12/01/2025       | Paydown              |                                 | 518,540            | 518,540   | 459,313     | 459,761                                              | 0                                                  | 58,779                                                 | 0                                                                          | 58,779                                                                     | 0                                                                                   | 518,540                                                       | 0                                                    | 0                                      | 0                                   | 7,249                                                                 | 04/01/2052                                     |
| 3140XT-DK-4                                                                                                                                                                                           | FNMA Pool FP0105 MBS 2.500% 06/01/51                               | 12/01/2025       | Paydown              |                                 | 348,522            | 348,522   | 306,018     | 306,354                                              | 0                                                  | 42,168                                                 | 0                                                                          | 42,168                                                                     | 0                                                                                   | 348,522                                                       | 0                                                    | 0                                      | 0                                   | 4,804                                                                 | 06/01/2051                                     |
| 31418D-4W-9                                                                                                                                                                                           | FNMA Pool MA4436 MBS 1.500% 10/01/51                               | 12/01/2025       | Paydown              |                                 | 247,483            | 247,483   | 235,805     | 236,558                                              | 0                                                  | 10,925                                                 | 0                                                                          | 10,925                                                                     | 0                                                                                   | 247,483                                                       | 0                                                    | 0                                      | 0                                   | 2,157                                                                 | 10/01/2051                                     |
| 31418D-FQ-0                                                                                                                                                                                           | FNMA Pool MA3774 MBS 3.000% 09/01/49                               | 12/01/2025       | Paydown              |                                 | 16,302             | 16,302    | 16,505      | 16,481                                               | 0                                                  | (179)                                                  | 0                                                                          | (179)                                                                      | 0                                                                                   | 16,302                                                        | 0                                                    | 0                                      | 0                                   | 272                                                                   | 09/01/2049                                     |
| 31418D-FS-6                                                                                                                                                                                           | FNMA Pool MA3776 MBS 4.000% 09/01/49                               | 12/01/2025       | Paydown              |                                 | 52,997             | 52,997    | 55,174      | 55,018                                               | 0                                                  | (2,021)                                                | 0                                                                          | (2,021)                                                                    | 0                                                                                   | 52,997                                                        | 0                                                    | 0                                      | 0                                   | 1,114                                                                 | 09/01/2049                                     |
| 31418D-GL-0                                                                                                                                                                                           | FNMA Pool MA3802 MBS 3.000% 10/01/49                               | 12/01/2025       | Paydown              |                                 | 33,871             | 33,871    | 34,154      | 34,122                                               | 0                                                  | (251)                                                  | 0                                                                          | (251)                                                                      | 0                                                                                   | 33,871                                                        | 0                                                    | 0                                      | 0                                   | 573                                                                   | 10/01/2049                                     |
| 31418D-KT-8                                                                                                                                                                                           | FNMA Pool MA3905 MBS 3.000% 01/01/50                               | 12/01/2025       | Paydown              |                                 | 67,856             | 67,856    | 68,609      | 68,532                                               | 0                                                  | (676)                                                  | 0                                                                          | (676)                                                                      | 0                                                                                   | 67,856                                                        | 0                                                    | 0                                      | 0                                   | 1,104                                                                 | 01/01/2050                                     |
| 31418D-SH-6                                                                                                                                                                                           | FNMA Pool MA4119 MBS 2.000% 08/01/50                               | 12/01/2025       | Paydown              |                                 | 73,162             | 73,162    | 74,180      | 74,095                                               | 0                                                  | (933)                                                  | 0                                                                          | (933)                                                                      | 0                                                                                   | 73,162                                                        | 0                                                    | 0                                      | 0                                   | 807                                                                   | 08/01/2050                                     |
| 31418D-XL-1                                                                                                                                                                                           | FNMA Pool MA4282 MBS 2.500% 03/01/51                               | 12/01/2025       | Paydown              |                                 | 293,706            | 293,706   | 258,415     | 258,695                                              | 0                                                  | 35,011                                                 | 0                                                                          | 35,011                                                                     | 0                                                                                   | 293,706                                                       | 0                                                    | 0                                      | 0                                   | 4,249                                                                 | 03/01/2051                                     |
| 31418D-YZ-9                                                                                                                                                                                           | FNMA Pool MA4327 MBS 3.000% 05/01/51                               | 12/01/2025       | Paydown              |                                 | 149,107            | 149,107   | 157,337     | 156,772                                              | 0                                                  | (7,665)                                                | 0                                                                          | (7,665)                                                                    | 0                                                                                   | 149,107                                                       | 0                                                    | 0                                      | 0                                   | 2,355                                                                 | 05/01/2051                                     |
| 31418D-ZX-3                                                                                                                                                                                           | FNMA Pool MA4357 MBS 3.000% 05/01/51                               | 12/01/2025       | Paydown              |                                 | 261,898            | 261,898   | 276,343     | 275,376                                              | 0                                                  | (13,478)                                               | 0                                                                          | (13,478)                                                                   | 0                                                                                   | 261,898                                                       | 0                                                    | 0                                      | 0                                   | 4,400                                                                 | 05/01/2051                                     |
| 1039999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC) |                                                                    |                  |                      |                                 | 9,849,607          | 9,849,607 | 9,251,763   | 9,258,284                                            | 0                                                  | 591,323                                                | 0                                                                          | 591,323                                                                    | 0                                                                                   | 9,849,607                                                     | 0                                                    | 0                                      | 0                                   | 185,679                                                               | XXX                                            |
| 3137FL-7L-2                                                                                                                                                                                           | FHLMC FHMS KF60 A CMBS 4.613% 02/25/26                             | 12/25/2025       | Paydown              |                                 | 259,883            | 259,883   | 259,882     | 259,884                                              | 0                                                  | 0                                                      | 0                                                                          | 0                                                                          | 0                                                                                   | 259,883                                                       | 0                                                    | 0                                      | 0                                   | 9,455                                                                 | 02/25/2026                                     |
| 3137H2-7L-2                                                                                                                                                                                           | FHLMC FHMS K131 A1 CMBS 1.158% 01/25/31                            | 12/01/2025       | Paydown              |                                 | 43,291             | 43,291    | 43,289      | 43,277                                               | 0                                                  | 13                                                     | 0                                                                          | 13                                                                         | 0                                                                                   | 43,291                                                        | 0                                                    | 0                                      | 0                                   | 301                                                                   | 01/25/2031                                     |
| 3137H4-RF-9                                                                                                                                                                                           | FHLMC FHMS K1522 A1 CMBS 1.912% 11/25/35                           | 12/01/2025       | Paydown              |                                 | 61,543             | 61,543    | 61,539      | 61,522                                               | 0                                                  | 21                                                     | 0                                                                          | 21                                                                         | 0                                                                                   | 61,543                                                        | 0                                                    | 0                                      | 0                                   | 652                                                                   | 11/25/2035                                     |
| 3138L9-H3-9                                                                                                                                                                                           | FNMA Pool AM8349 MBS CMBS 2.980% 04/01/27                          | 12/01/2025       | Paydown              |                                 | 116,767            | 116,767   | 121,246     | 118,002                                              | 0                                                  | (1,235)                                                | 0                                                                          | (1,235)                                                                    | 0                                                                                   | 116,767                                                       | 0                                                    | 0                                      | 0                                   | 1,917                                                                 | 04/01/2027                                     |
| 3140HR-RP-0                                                                                                                                                                                           | FNMA Pool BL0493 MBS CMBS 3.780% 11/01/28                          | 12/01/2025       | Paydown              |                                 | 39,596             | 39,596    | 42,953      | 40,946                                               | 0                                                  | (1,350)                                                | 0                                                                          | (1,350)                                                                    | 0                                                                                   | 39,596                                                        | 0                                                    | 0                                      | 0                                   | 824                                                                   | 11/01/2028                                     |
| 3140HW-X2-3                                                                                                                                                                                           | FNMA Pool BL5196 MBS CMBS 2.600% 12/01/31                          | 12/01/2025       | Paydown              |                                 | 16,313             | 16,313    | 16,500      | 16,412                                               | 0                                                  | (100)                                                  | 0                                                                          | (100)                                                                      | 0                                                                                   | 16,313                                                        | 0                                                    | 0                                      | 0                                   | 234                                                                   | 12/01/2031                                     |
| 1049999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - not/partially guaranteed (not exempt from RBC)  |                                                                    |                  |                      |                                 | 537,393            | 537,393   | 545,409     | 540,043                                              | 0                                                  | (2,651)                                                | 0                                                                          | (2,651)                                                                    | 0                                                                                   | 537,393                                                       | 0                                                    | 0                                      | 0                                   | 13,383                                                                | XXX                                            |
| 03464E-AA-0                                                                                                                                                                                           | Angel Oak Mortgage Trust AOMT 2021-4 A1 RMBS 144A 1.035% 01/20/65  | 12/01/2025       | Paydown              |                                 | 125,788            | 125,788   | 125,786     | 125,764                                              | 0                                                  | 23                                                     | 0                                                                          | 23                                                                         | 0                                                                                   | 125,788                                                       | 0                                                    | 0                                      | 0                                   | 837                                                                   | 01/20/2065                                     |
| 03464L-AA-4                                                                                                                                                                                           | ANGEL OAK Mortgage Trust AOMT 2020-4 A1 RMBS 144A 1.469% 06/25/65  | 12/01/2025       | Paydown              |                                 | 32,086             | 32,086    | 32,085      | 32,070                                               | 0                                                  | 16                                                     | 0                                                                          | 16                                                                         | 0                                                                                   | 32,086                                                        | 0                                                    | 0                                      | 0                                   | 283                                                                   | 06/25/2065                                     |
| 03464X-AL-4                                                                                                                                                                                           | Angel Oak Mortgage trust AOMT 2020-2 A1A RMBS 144A 2.531% 01/26/65 | 12/01/2025       | Paydown              |                                 | 264,056            | 264,056   | 245,449     | 248,256                                              | 0                                                  | 15,800                                                 | 0                                                                          | 15,800                                                                     | 0                                                                                   | 264,056                                                       | 0                                                    | 0                                      | 0                                   | 2,832                                                                 | 01/26/2065                                     |
| 03465A-AA-7                                                                                                                                                                                           | Angel Oak Mortgage Trust AOMT 2020-6 A1 RMBS 144A 1.261% 05/25/65  | 12/01/2025       | Paydown              |                                 | 20,894             | 20,894    | 20,893      | 20,889                                               | 0                                                  | 4                                                      | 0                                                                          | 4                                                                          | 0                                                                                   | 20,894                                                        | 0                                                    | 0                                      | 0                                   | 167                                                                   | 05/25/2065                                     |
| 03465D-AA-1                                                                                                                                                                                           | Angel Oak Mortgage Trust AOMT 2021-2 A1 RMBS 144A 0.985% 04/25/66  | 12/01/2025       | Paydown              |                                 | 164,914            | 164,914   | 164,913     | 164,893                                              | 0                                                  | 21                                                     | 0                                                                          | 21                                                                         | 0                                                                                   | 164,914                                                       | 0                                                    | 0                                      | 0                                   | 909                                                                   | 04/25/2066                                     |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 4

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

| 1                                                                                                                                                                        | 2                                                                              | 3                | 4                    | 5                               | 6                  | 7            | 8            | 9                                                    | Change In Book/Adjusted Carrying Value             |                                                        |                                                                               |                                                                            |                                                                                     | 15                                                            | 16                                                   | 17                                     | 18                                  | 19                                                                    | 20                                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|------------------|----------------------|---------------------------------|--------------------|--------------|--------------|------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------|----------------------------------------|-------------------------------------|-----------------------------------------------------------------------|------------------------------------------------|
|                                                                                                                                                                          |                                                                                |                  |                      |                                 |                    |              |              |                                                      | 10                                                 | 11                                                     | 12                                                                            | 13                                                                         | 14                                                                                  |                                                               |                                                      |                                        |                                     |                                                                       |                                                |
| CUSIP<br>Identi-<br>fication                                                                                                                                             | Description                                                                    | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value    | Actual Cost  | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(10+11-12) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 03465H-AA-2 ..                                                                                                                                                           | Angel Oak Mortgage Trust AOMT 2021-5 A1 RMBS 144A 0.951% 07/25/66 .....        | ..12/01/2025 ..  | Paydown .....        |                                 | ..195,861 ..       | ..195,861 .. | ..195,859 .. | ..195,828 ..                                         | ..0 ..                                             | ..33 ..                                                | ..0 ..                                                                        | ..33 ..                                                                    | ..0 ..                                                                              | ..195,861 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..922 ..                                                              | ..07/25/2066 ..                                |
| 105699-AA-0 ..                                                                                                                                                           | BRAVO Residential Funding BRAVO 2020-NQM1 A1 RMBS 144A 1.449% 05/25/60 .....   | ..12/01/2025 ..  | Paydown .....        |                                 | ..11,832 ..        | ..11,832 ..  | ..11,832 ..  | ..11,827 ..                                          | ..0 ..                                             | ..5 ..                                                 | ..0 ..                                                                        | ..5 ..                                                                     | ..0 ..                                                                              | ..11,832 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..84 ..                                                               | ..05/25/2060 ..                                |
| 12660L-AA-7 ..                                                                                                                                                           | Credit Suisse Mortgage Trust CSMC 2021-NQM3 A1 RMBS 144A 1.015% 04/25/66 ..... | ..12/01/2025 ..  | Paydown .....        |                                 | ..418,645 ..       | ..418,645 .. | ..418,640 .. | ..418,590 ..                                         | ..0 ..                                             | ..55 ..                                                | ..0 ..                                                                        | ..55 ..                                                                    | ..0 ..                                                                              | ..418,645 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..2,473 ..                                                            | ..04/25/2066 ..                                |
| 19685G-AA-4 ..                                                                                                                                                           | COLT Funding LLC COLT 2022-4 A1 144A RMBS 4.301% 03/25/67 .....                | ..12/11/2025 ..  | Paydown .....        |                                 | ..672,143 ..       | ..672,143 .. | ..672,136 .. | ..671,917 ..                                         | ..0 ..                                             | ..226 ..                                               | ..0 ..                                                                        | ..226 ..                                                                   | ..0 ..                                                                              | ..672,143 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..27,867 ..                                                           | ..03/25/2067 ..                                |
| 19688D-AA-8 ..                                                                                                                                                           | Colt Funding LLC COLT 2021-3R A1 RMBS 144A 1.051% 12/25/64 .....               | ..12/25/2025 ..  | Paydown .....        |                                 | ..88,837 ..        | ..88,837 ..  | ..88,836 ..  | ..88,836 ..                                          | ..0 ..                                             | ..1 ..                                                 | ..0 ..                                                                        | ..1 ..                                                                     | ..0 ..                                                                              | ..88,837 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..661 ..                                                              | ..12/25/2064 ..                                |
| 31572Y-AA-6 ..                                                                                                                                                           | Ellington Financial Mortgage EFMT 2022-2 A1 RMBS 144A 4.299% 04/25/67 .....    | ..12/01/2025 ..  | Paydown .....        |                                 | ..9,249 ..         | ..9,249 ..   | ..9,210 ..   | ..9,212 ..                                           | ..0 ..                                             | ..37 ..                                                | ..0 ..                                                                        | ..37 ..                                                                    | ..0 ..                                                                              | ..9,249 ..                                                    | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..217 ..                                                              | ..04/25/2067 ..                                |
| 36166R-AA-2 ..                                                                                                                                                           | GCAT GCAT 2020-NQM2 A1 RMBS 144A 2.555% 04/25/65 .....                         | ..12/01/2025 ..  | Paydown .....        |                                 | ..26,045 ..        | ..26,045 ..  | ..26,044 ..  | ..26,021 ..                                          | ..0 ..                                             | ..24 ..                                                | ..0 ..                                                                        | ..24 ..                                                                    | ..0 ..                                                                              | ..26,045 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..449 ..                                                              | ..04/25/2065 ..                                |
| 36166X-AA-9 ..                                                                                                                                                           | GCAT GCAT 2021-NQM2 A1 RMBS 144A 1.036% 05/25/66 .....                         | ..12/01/2025 ..  | Paydown .....        |                                 | ..68,782 ..        | ..68,782 ..  | ..68,780 ..  | ..68,774 ..                                          | ..0 ..                                             | ..7 ..                                                 | ..0 ..                                                                        | ..7 ..                                                                     | ..0 ..                                                                              | ..68,782 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..342 ..                                                              | ..05/25/2066 ..                                |
| 36168H-AA-2 ..                                                                                                                                                           | GCAT GCAT 2021-NQM A1 RMBS 144A 1.093% 08/25/66 .....                          | ..12/01/2025 ..  | Paydown .....        |                                 | ..61,860 ..        | ..61,860 ..  | ..61,860 ..  | ..61,855 ..                                          | ..0 ..                                             | ..5 ..                                                 | ..0 ..                                                                        | ..5 ..                                                                     | ..0 ..                                                                              | ..61,860 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..312 ..                                                              | ..08/25/2066 ..                                |
| 36256B-AC-4 ..                                                                                                                                                           | GS MORTGAGE BACKED SEC TR GSBMS 2018-RPL1 A1A RMBS 144A 3.750% 10/25/57 .....  | ..12/01/2025 ..  | Paydown .....        |                                 | ..269,466 ..       | ..269,466 .. | ..265,699 .. | ..267,115 ..                                         | ..0 ..                                             | ..2,351 ..                                             | ..0 ..                                                                        | ..2,351 ..                                                                 | ..0 ..                                                                              | ..269,466 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..5,511 ..                                                            | ..10/25/2057 ..                                |
| 452761-AA-7 ..                                                                                                                                                           | Imperial Fund LLC IMPRL 2021-NQM2 A1 RMBS 144A 1.073% 09/25/56 .....           | ..12/01/2025 ..  | Paydown .....        |                                 | ..227,037 ..       | ..227,037 .. | ..227,034 .. | ..227,013 ..                                         | ..0 ..                                             | ..24 ..                                                | ..0 ..                                                                        | ..24 ..                                                                    | ..0 ..                                                                              | ..227,037 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..1,162 ..                                                            | ..09/25/2056 ..                                |
| 552757-AA-4 ..                                                                                                                                                           | MFRA Trust MFRA 2020-NQM3 A1 RMBS 144A 1.014% 01/26/65 .....                   | ..12/01/2025 ..  | Paydown .....        |                                 | ..48,561 ..        | ..48,561 ..  | ..48,560 ..  | ..48,548 ..                                          | ..0 ..                                             | ..13 ..                                                | ..0 ..                                                                        | ..13 ..                                                                    | ..0 ..                                                                              | ..48,561 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..236 ..                                                              | ..01/26/2065 ..                                |
| 59980C-AA-1 ..                                                                                                                                                           | MILL CITY MORTGAGE TRUST MCMILT 2017-3 A1 RMBS 144A 2.750% 01/25/61 .....      | ..07/01/2025 ..  | Paydown .....        |                                 | ..77,892 ..        | ..77,892 ..  | ..78,308 ..  | ..77,892 ..                                          | ..0 ..                                             | ..0 ..                                                 | ..0 ..                                                                        | ..0 ..                                                                     | ..0 ..                                                                              | ..77,892 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..730 ..                                                              | ..01/25/2061 ..                                |
| 64829F-AA-9 ..                                                                                                                                                           | New Residential NRZT 2016-1A A1 RMBS 144A 3.750% 03/25/56 .....                | ..12/01/2025 ..  | Paydown .....        |                                 | ..16,912 ..        | ..16,912 ..  | ..17,424 ..  | ..17,345 ..                                          | ..0 ..                                             | ..(433) ..                                             | ..0 ..                                                                        | ..(433) ..                                                                 | ..0 ..                                                                              | ..16,912 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..390 ..                                                              | ..03/25/2056 ..                                |
| 64831E-AA-8 ..                                                                                                                                                           | NEW RESIDENTIAL MORTGAGE LOAN NRZT 2021-NQ2R RMBS 144A 0.941% 09/25/58 .....   | ..12/01/2025 ..  | Paydown .....        |                                 | ..55,949 ..        | ..55,949 ..  | ..55,949 ..  | ..55,949 ..                                          | ..0 ..                                             | ..0 ..                                                 | ..0 ..                                                                        | ..0 ..                                                                     | ..0 ..                                                                              | ..55,949 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..259 ..                                                              | ..09/25/2058 ..                                |
| 81748A-AA-2 ..                                                                                                                                                           | Sequoia Mortgage Trust SEMT 2020-3 A1 RMBS 144A 3.000% 04/25/50 .....          | ..12/01/2025 ..  | Paydown .....        |                                 | ..14,154 ..        | ..14,154 ..  | ..14,446 ..  | ..14,396 ..                                          | ..0 ..                                             | ..(243) ..                                             | ..0 ..                                                                        | ..(243) ..                                                                 | ..0 ..                                                                              | ..14,154 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..213 ..                                                              | ..04/25/2050 ..                                |
| 85573A-AA-3 ..                                                                                                                                                           | STARWOOD MORTG RES TRUST STAR 2020-1 A1 RMBS 144A 2.275% 02/25/50 .....        | ..12/01/2025 ..  | Paydown .....        |                                 | ..4,363 ..         | ..4,363 ..   | ..4,363 ..   | ..4,361 ..                                           | ..0 ..                                             | ..2 ..                                                 | ..0 ..                                                                        | ..2 ..                                                                     | ..0 ..                                                                              | ..4,363 ..                                                    | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..48 ..                                                               | ..02/25/2050 ..                                |
| 85573H-AA-8 ..                                                                                                                                                           | Starvest Emerging Markets CBO STAR 2021-2 A1 RMBS 144A 0.943% 05/25/65 .....   | ..12/01/2025 ..  | Paydown .....        |                                 | ..182,475 ..       | ..182,475 .. | ..182,472 .. | ..182,431 ..                                         | ..0 ..                                             | ..44 ..                                                | ..0 ..                                                                        | ..44 ..                                                                    | ..0 ..                                                                              | ..182,475 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..1,072 ..                                                            | ..05/25/2065 ..                                |
| 85573P-AA-0 ..                                                                                                                                                           | Starvest Emerging Markets STAR 2021-4 A1 RMBS 144A 1.162% 08/25/56 .....       | ..12/01/2025 ..  | Paydown .....        |                                 | ..290,663 ..       | ..290,663 .. | ..290,660 .. | ..290,593 ..                                         | ..0 ..                                             | ..69 ..                                                | ..0 ..                                                                        | ..69 ..                                                                    | ..0 ..                                                                              | ..290,663 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..1,810 ..                                                            | ..08/25/2056 ..                                |
| 85573T-AA-2 ..                                                                                                                                                           | Starwood Mortgage Residential STAR 2022-1 A1 RMBS 144A 2.447% 12/25/66 .....   | ..12/01/2025 ..  | Paydown .....        |                                 | ..264,448 ..       | ..264,448 .. | ..264,444 .. | ..264,349 ..                                         | ..0 ..                                             | ..99 ..                                                | ..0 ..                                                                        | ..99 ..                                                                    | ..0 ..                                                                              | ..264,448 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..3,710 ..                                                            | ..12/25/2066 ..                                |
| 92538B-AA-1 ..                                                                                                                                                           | VERUS SECURITIZATION TRUST VERUS 2021-R1 A1 RMBS 144A 0.820% 10/25/63 .....    | ..12/01/2025 ..  | Paydown .....        |                                 | ..22,532 ..        | ..22,532 ..  | ..22,532 ..  | ..22,526 ..                                          | ..0 ..                                             | ..7 ..                                                 | ..0 ..                                                                        | ..7 ..                                                                     | ..0 ..                                                                              | ..22,532 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..93 ..                                                               | ..10/25/2063 ..                                |
| 92538E-AA-5 ..                                                                                                                                                           | VERUS SECURITIZATION TRUST VERUS 2021-R3 A1 RMBS 144A 1.020% 04/25/64 .....    | ..12/01/2025 ..  | Paydown .....        |                                 | ..278,075 ..       | ..278,075 .. | ..278,074 .. | ..278,021 ..                                         | ..0 ..                                             | ..54 ..                                                | ..0 ..                                                                        | ..54 ..                                                                    | ..0 ..                                                                              | ..278,075 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..1,533 ..                                                            | ..04/25/2064 ..                                |
| 92538H-AA-8 ..                                                                                                                                                           | VERUS SECURITIZATION TRUST VERUS 2021-4 A1 RMBS 144A 0.938% 07/25/66 .....     | ..12/01/2025 ..  | Paydown .....        |                                 | ..128,753 ..       | ..128,753 .. | ..128,751 .. | ..128,731 ..                                         | ..0 ..                                             | ..22 ..                                                | ..0 ..                                                                        | ..22 ..                                                                    | ..0 ..                                                                              | ..128,753 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..806 ..                                                              | ..07/25/2066 ..                                |
| 92538N-AA-5 ..                                                                                                                                                           | Verus Securitization Trust VERUS 2022-4 A1 RMBS 144A 4.474% 04/25/67 .....     | ..09/01/2025 ..  | Paydown .....        |                                 | ..853,985 ..       | ..853,985 .. | ..853,982 .. | ..853,757 ..                                         | ..0 ..                                             | ..231 ..                                               | ..0 ..                                                                        | ..231 ..                                                                   | ..0 ..                                                                              | ..853,985 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..27,544 ..                                                           | ..04/25/2067 ..                                |
| 1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated) |                                                                                |                  |                      |                                 | 4,896,257          | 4,896,257    | 4,875,021    | 4,877,759                                            | 0                                                  | 18,497                                                 | 0                                                                             | 18,497                                                                     | 0                                                                                   | 4,896,257                                                     | 0                                                    | 0                                      | 0                                   | 83,472                                                                | XXX                                            |
| 06036F-BB-6 ..                                                                                                                                                           | Bank BANK 2018-BN15 A3 CMBS 4.138% 11/15/61 .....                              | ..06/01/2025 ..  | Paydown .....        |                                 | ..84,925 ..        | ..84,925 ..  | ..91,866 ..  | ..87,482 ..                                          | ..0 ..                                             | ..(2,557) ..                                           | ..0 ..                                                                        | ..(2,557) ..                                                               | ..0 ..                                                                              | ..84,925 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..1,780 ..                                                            | ..11/15/2061 ..                                |
| 065405-AB-8 ..                                                                                                                                                           | Bank BANK 2019-BN16 A2 CMBS 3.933% 02/15/52 .....                              | ..12/01/2025 ..  | Paydown .....        |                                 | ..595,226 ..       | ..595,226 .. | ..613,081 .. | ..594,613 ..                                         | ..0 ..                                             | ..612 ..                                               | ..0 ..                                                                        | ..612 ..                                                                   | ..0 ..                                                                              | ..595,226 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..27,487 ..                                                           | ..02/15/2052 ..                                |
| 06540A-AB-7 ..                                                                                                                                                           | Bank BANK 2019-BN20 ASB CMBS 2.933% 09/15/62 .....                             | ..12/01/2025 ..  | Paydown .....        |                                 | ..279,405 ..       | ..279,405 .. | ..300,338 .. | ..287,735 ..                                         | ..0 ..                                             | ..(8,330) ..                                           | ..0 ..                                                                        | ..(8,330) ..                                                               | ..0 ..                                                                              | ..279,405 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..4,482 ..                                                            | ..09/15/2062 ..                                |
| 06540V-BA-2 ..                                                                                                                                                           | Bank BANK 2019-BN24 ASB CMBS 2.929% 11/15/62 .....                             | ..12/01/2025 ..  | Paydown .....        |                                 | ..85,156 ..        | ..85,156 ..  | ..91,220 ..  | ..87,402 ..                                          | ..0 ..                                             | ..(2,245) ..                                           | ..0 ..                                                                        | ..(2,245) ..                                                               | ..0 ..                                                                              | ..85,156 ..                                                   | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..1,356 ..                                                            | ..11/15/2062 ..                                |
| 06541C-BC-9 ..                                                                                                                                                           | Bank BANK 2021-BN33 A2 CMBS 1.937% 05/15/64 .....                              | ..12/01/2025 ..  | Paydown .....        |                                 | ..356,675 ..       | ..356,675 .. | ..367,362 .. | ..359,354 ..                                         | ..0 ..                                             | ..(2,679) ..                                           | ..0 ..                                                                        | ..(2,679) ..                                                               | ..0 ..                                                                              | ..356,675 ..                                                  | ..0 ..                                               | ..0 ..                                 | ..0 ..                              | ..6,909 ..                                                            | ..05/15/2064 ..                                |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 4

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

| 1                                                                                                                                                                                    | 2                                                                           | 3                | 4                    | 5                               | 6                  | 7           | 8           | 9                                                    | Change In Book/Adjusted Carrying Value             |                                                        |                                                                               |                                                                            |                                                                                     | 15                                                            | 16                                                   | 17                                     | 18                                  | 19                                                                    | 20                                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------|----------------------|---------------------------------|--------------------|-------------|-------------|------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------|----------------------------------------|-------------------------------------|-----------------------------------------------------------------------|------------------------------------------------|
|                                                                                                                                                                                      |                                                                             |                  |                      |                                 |                    |             |             |                                                      | 10                                                 | 11                                                     | 12                                                                            | 13                                                                         | 14                                                                                  |                                                               |                                                      |                                        |                                     |                                                                       |                                                |
| CUSIP<br>Identifi-<br>cation                                                                                                                                                         | Description                                                                 | Disposal<br>Date | Name<br>of Purchaser | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value   | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(10+11-12) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 08163E-AZ-8                                                                                                                                                                          | BEENCHMARK Mortga BMARK 2021-B26 A2 CMBS 1.957%<br>06/15/54                 | ..12/01/2025     | Paydown              |                                 | ..278,106          | ..278,106   | ..286,447   | ..280,314                                            | ..0                                                | ..(2,207)                                              | ..0                                                                           | ..(2,207)                                                                  | ..0                                                                                 | ..278,106                                                     | ..0                                                  | ..0                                    | ..0                                 | ..3,219                                                               | ..06/15/2054                                   |
| 12515H-AY-1                                                                                                                                                                          | CD Commercial Mo CD 2017-CD5 A3 CMBS 3.171%<br>08/15/50                     | ..11/01/2025     | Paydown              |                                 | ..2,664            | ..2,664     | ..2,859     | ..2,736                                              | ..0                                                | ..(72)                                                 | ..0                                                                           | ..(72)                                                                     | ..0                                                                                 | ..2,664                                                       | ..0                                                  | ..0                                    | ..0                                 | ..77                                                                  | ..08/15/2050                                   |
| 12592X-BD-7                                                                                                                                                                          | COMM Mortgage Tr COMM 2015-CR22 A5 CMBS 3.309%<br>03/10/48                  | ..06/01/2025     | Paydown              |                                 | ..1,320,000        | ..1,320,000 | ..1,402,603 | ..1,319,615                                          | ..0                                                | ..385                                                  | ..0                                                                           | ..385                                                                      | ..0                                                                                 | ..1,320,000                                                   | ..0                                                  | ..0                                    | ..0                                 | ..9,044                                                               | ..03/10/2048                                   |
| 29429E-AD-3                                                                                                                                                                          | CITIGROUP COMMERC CGMT 2016-P4 A4 CMBS 2.902%<br>07/10/49                   | ..09/22/2025     | Morgan Stanley       |                                 | ..2,047,766        | ..2,075,000 | ..1,910,786 | ..2,005,082                                          | ..0                                                | ..32,905                                               | ..0                                                                           | ..32,905                                                                   | ..0                                                                                 | ..2,037,988                                                   | ..0                                                  | ..9,777                                | ..9,777                             | ..48,842                                                              | ..07/10/2049                                   |
| 36251P-AC-8                                                                                                                                                                          | GS Mortgage Secu GSMS 2016-GS3 A3 CMBS 2.592%<br>10/10/49                   | ..08/01/2025     | Paydown              |                                 | ..311,323          | ..311,323   | ..325,125   | ..315,339                                            | ..0                                                | ..(4,016)                                              | ..0                                                                           | ..(4,016)                                                                  | ..0                                                                                 | ..311,323                                                     | ..0                                                  | ..0                                    | ..0                                 | ..5,380                                                               | ..10/10/2049                                   |
| 36253B-AU-7                                                                                                                                                                          | GS Mtge Securities Trust GSMS 2014-GC22 A5 CMBS<br>3.862% 06/10/47          | ..11/01/2025     | Paydown              |                                 | ..94,682           | ..94,682    | ..102,951   | ..94,760                                             | ..0                                                | ..(78)                                                 | ..0                                                                           | ..(78)                                                                     | ..0                                                                                 | ..94,682                                                      | ..0                                                  | ..0                                    | ..0                                 | ..2,128                                                               | ..06/10/2047                                   |
| 46590K-AE-4                                                                                                                                                                          | JP MORGAN CHASE JPMCC 2015-JP1 A5 CMBS 3.914%<br>01/15/49                   | ..12/01/2025     | Paydown              |                                 | ..248,894          | ..248,894   | ..265,519   | ..250,444                                            | ..0                                                | ..(1,550)                                              | ..0                                                                           | ..(1,550)                                                                  | ..0                                                                                 | ..248,894                                                     | ..0                                                  | ..0                                    | ..0                                 | ..8,736                                                               | ..01/15/2049                                   |
| 53218C-AA-8                                                                                                                                                                          | LIFE FINANCIAL SERVICES TRUST LIFE 2021-BMR A CMBS<br>144A 4.565% 03/15/38  | ..02/15/2025     | Paydown              |                                 | ..214,146          | ..214,146   | ..214,146   | ..214,146                                            | ..0                                                | ..0                                                    | ..0                                                                           | ..0                                                                        | ..0                                                                                 | ..214,146                                                     | ..0                                                  | ..0                                    | ..0                                 | ..1,905                                                               | ..03/15/2038                                   |
| 94989H-AQ-3                                                                                                                                                                          | WELLS FARGO COMM WFCM 2015-NXS1 A5 CMBS 3.148%<br>05/15/48                  | ..04/01/2025     | Paydown              |                                 | ..1,000,000        | ..1,000,000 | ..949,897   | ..995,065                                            | ..0                                                | ..4,935                                                | ..0                                                                           | ..4,935                                                                    | ..0                                                                                 | ..1,000,000                                                   | ..0                                                  | ..0                                    | ..0                                 | ..7,036                                                               | ..05/15/2048                                   |
| 1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating<br>- non-agency commercial mortgage-backed securities (unaffiliated)           |                                                                             |                  |                      |                                 | 6,918,968          | 6,946,202   | 6,924,200   | 6,894,087                                            | 0                                                  | 15,103                                                 | 0                                                                             | 15,103                                                                     | 0                                                                                   | 6,909,190                                                     | 0                                                    | 9,777                                  | 9,777                               | 128,381                                                               | XXX                                            |
| 03764Q-BC-5                                                                                                                                                                          | APIDOS APID 2013-15A A1RR CLO 144A 5.153%<br>04/20/31                       | ..08/22/2025     | Paydown              |                                 | ..1,270,505        | ..1,270,505 | ..1,267,328 | ..1,324,563                                          | ..0                                                | ..(54,058)                                             | ..0                                                                           | ..(54,058)                                                                 | ..0                                                                                 | ..1,270,505                                                   | ..0                                                  | ..0                                    | ..0                                 | ..42,167                                                              | ..04/20/2031                                   |
| 09628J-AL-5                                                                                                                                                                          | Bluemountain CLO Ltd BLUEM 2015-3A A1R CLO 144A<br>5.146% 04/20/31          | ..10/20/2025     | Paydown              |                                 | ..310,687          | ..310,687   | ..306,958   | ..323,885                                            | ..0                                                | ..(13,199)                                             | ..0                                                                           | ..(13,199)                                                                 | ..0                                                                                 | ..310,687                                                     | ..0                                                  | ..0                                    | ..0                                 | ..12,308                                                              | ..04/20/2031                                   |
| 26246G-AE-3                                                                                                                                                                          | Dryden Senior Loan Fund DRSLF 2021-87A B CLO 144A<br>5.701% 05/20/34        | ..08/08/2025     | Paydown              |                                 | ..2,030,000        | ..2,030,000 | ..2,030,000 | ..2,030,000                                          | ..0                                                | ..0                                                    | ..0                                                                           | ..0                                                                        | ..0                                                                                 | ..2,030,000                                                   | ..0                                                  | ..0                                    | ..0                                 | ..91,303                                                              | ..05/20/2034                                   |
| 55820Y-AA-5                                                                                                                                                                          | Madison Park Funding Ltd Mdpk 2018-27A A1A CLO 144A<br>5.176% 04/20/30      | ..03/14/2025     | Paydown              |                                 | ..249,633          | ..249,633   | ..248,385   | ..259,996                                            | ..0                                                | ..(10,363)                                             | ..0                                                                           | ..(10,363)                                                                 | ..0                                                                                 | ..249,633                                                     | ..0                                                  | ..0                                    | ..0                                 | ..4,897                                                               | ..04/20/2030                                   |
| 55821K-AC-0                                                                                                                                                                          | Madison Park Funding Ltd MDPK 2021-38A A CLO 144A<br>5.263% 07/17/34        | ..03/28/2025     | Merrill Lynch        |                                 | ..7,796,932        | ..7,790,000 | ..7,790,000 | ..7,790,000                                          | ..0                                                | ..0                                                    | ..0                                                                           | ..0                                                                        | ..0                                                                                 | ..7,790,000                                                   | ..0                                                  | ..6,933                                | ..6,933                             | ..209,820                                                             | ..07/17/2034                                   |
| 92915P-AH-8                                                                                                                                                                          | Voya CLO Ltd INGIN 2014-1A AAR2 CLO 144A 5.136%<br>04/18/31                 | ..09/16/2025     | Paydown              |                                 | ..206,860          | ..206,860   | ..206,860   | ..206,860                                            | ..0                                                | ..0                                                    | ..0                                                                           | ..0                                                                        | ..0                                                                                 | ..206,860                                                     | ..0                                                  | ..0                                    | ..0                                 | ..7,775                                                               | ..04/18/2031                                   |
| 1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating<br>- non-agency - CLOs/CBOs/CDOs (unaffiliated)                                |                                                                             |                  |                      |                                 | 11,864,617         | 11,857,685  | 11,849,531  | 11,935,304                                           | 0                                                  | (77,620)                                               | 0                                                                             | (77,620)                                                                   | 0                                                                                   | 11,857,685                                                    | 0                                                    | 6,933                                  | 6,933                               | 368,270                                                               | XXX                                            |
| 026944-AB-4                                                                                                                                                                          | American Heritage Auto Receiva AHART 2024-1A A2 ABS<br>144A 4.830% 03/15/28 | ..12/15/2025     | Paydown              |                                 | ..605,123          | ..605,123   | ..605,123   | ..605,118                                            | ..0                                                | ..5                                                    | ..0                                                                           | ..5                                                                        | ..0                                                                                 | ..605,123                                                     | ..0                                                  | ..0                                    | ..0                                 | ..20,905                                                              | ..03/15/2028                                   |
| 10620W-AH-1                                                                                                                                                                          | Brazos Education BELA 2021-2 A1A ABS 2.060%<br>01/25/72                     | ..12/26/2025     | Paydown              |                                 | ..121,711          | ..121,711   | ..121,703   | ..121,705                                            | ..0                                                | ..6                                                    | ..0                                                                           | ..6                                                                        | ..0                                                                                 | ..121,711                                                     | ..0                                                  | ..0                                    | ..0                                 | ..1,231                                                               | ..01/25/2072                                   |
| 14043K-AD-7                                                                                                                                                                          | Capital One Prime Auto Receiva COPAR 2023-1 A2 ABS<br>5.200% 05/15/26       | ..01/15/2025     | Paydown              |                                 | ..2,166            | ..2,166     | ..2,166     | ..2,166                                              | ..0                                                | ..0                                                    | ..0                                                                           | ..0                                                                        | ..0                                                                                 | ..2,166                                                       | ..0                                                  | ..0                                    | ..0                                 | ..9                                                                   | ..05/15/2026                                   |
| 14317J-AD-9                                                                                                                                                                          | CarMax Auto Owner Trust CARMX 2021-4 A3 ABS<br>0.560% 09/15/26              | ..07/15/2025     | Paydown              |                                 | ..1,628,160        | ..1,628,160 | ..1,542,108 | ..1,609,427                                          | ..0                                                | ..18,737                                               | ..0                                                                           | ..18,737                                                                   | ..0                                                                                 | ..1,628,160                                                   | ..0                                                  | ..0                                    | ..0                                 | ..2,909                                                               | ..09/15/2026                                   |
| 17331Q-AD-8                                                                                                                                                                          | Citizens Auto Receivables Trus CITZN 2024-1 A3 ABS<br>144A 5.110% 04/17/28  | ..12/15/2025     | Paydown              |                                 | ..169,513          | ..169,513   | ..169,512   | ..169,507                                            | ..0                                                | ..5                                                    | ..0                                                                           | ..5                                                                        | ..0                                                                                 | ..169,513                                                     | ..0                                                  | ..0                                    | ..0                                 | ..7,651                                                               | ..04/17/2028                                   |
| 78435V-AC-6                                                                                                                                                                          | SFS Auto Receivables Securitiz SFAST 2024-1A A3 ABS<br>144A 4.950% 05/21/29 | ..12/20/2025     | Paydown              |                                 | ..42,895           | ..42,895    | ..42,892    | ..42,892                                             | ..0                                                | ..3                                                    | ..0                                                                           | ..3                                                                        | ..0                                                                                 | ..42,895                                                      | ..0                                                  | ..0                                    | ..0                                 | ..1,772                                                               | ..05/21/2029                                   |
| 1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating<br>- other financial asset-backed securities - self-liquidating (unaffiliated) |                                                                             |                  |                      |                                 | 2,569,568          | 2,569,568   | 2,483,504   | 2,550,815                                            | 0                                                  | 18,756                                                 | 0                                                                             | 18,756                                                                     | 0                                                                                   | 2,569,568                                                     | 0                                                    | 0                                      | 0                                   | 34,477                                                                | XXX                                            |
| 29375C-AB-5                                                                                                                                                                          | Enterprise Fleet Financing LLC EFF 2023-1 A2 ABS<br>144A 5.510% 01/22/29    | ..12/20/2025     | Paydown              |                                 | ..87,839           | ..87,839    | ..87,825    | ..87,831                                             | ..0                                                | ..8                                                    | ..0                                                                           | ..8                                                                        | ..0                                                                                 | ..87,839                                                      | ..0                                                  | ..0                                    | ..0                                 | ..2,671                                                               | ..01/22/2029                                   |
| 36269F-AD-8                                                                                                                                                                          | GM Financial Automobile Leasin GMALT 2024-1 A3 ABS<br>5.090% 03/22/27       | ..12/20/2025     | Paydown              |                                 | ..328,074          | ..328,074   | ..328,033   | ..328,040                                            | ..0                                                | ..34                                                   | ..0                                                                           | ..34                                                                       | ..0                                                                                 | ..328,074                                                     | ..0                                                  | ..0                                    | ..0                                 | ..14,053                                                              | ..03/22/2027                                   |
| 1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical<br>expedient - lease-backed securities - practical expedient (unaffiliated)       |                                                                             |                  |                      |                                 | 415,913            | 415,913     | 415,858     | 415,871                                              | 0                                                  | 42                                                     | 0                                                                             | 42                                                                         | 0                                                                                   | 415,913                                                       | 0                                                    | 0                                      | 0                                   | 16,724                                                                | XXX                                            |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 4

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

| 1                                                                                                                                                                  | 2                                                                                | 3                | 4                        | 5                               | 6                  | 7              | 8              | 9                                                    | Change In Book/Adjusted Carrying Value             |                                                        |                                                                               |                                                                            |                                                                                     | 15                                                            | 16                                                   | 17                                     | 18                                  | 19                                                                    | 20                                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|------------------|--------------------------|---------------------------------|--------------------|----------------|----------------|------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------|----------------------------------------|-------------------------------------|-----------------------------------------------------------------------|------------------------------------------------|
|                                                                                                                                                                    |                                                                                  |                  |                          |                                 |                    |                |                |                                                      | 10                                                 | 11                                                     | 12                                                                            | 13                                                                         | 14                                                                                  |                                                               |                                                      |                                        |                                     |                                                                       |                                                |
| CUSIP<br>Identi-<br>fication                                                                                                                                       | Description                                                                      | Disposal<br>Date | Name<br>of Purchaser     | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value      | Actual Cost    | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(10+11-12) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 66982F-AA-7 ..                                                                                                                                                     | AMSR TRUST AMSR 2021-SFR4 A ABS 144A 2.117%<br>12/09/38 .....                    | ..10/01/2025 .   | Paydown .....            | .....                           | .....22,548        | .....22,548    | .....22,548    | .....22,535                                          | .....0                                             | .....13                                                | .....0                                                                        | .....13                                                                    | .....0                                                                              | .....22,548                                                   | .....0                                               | .....0                                 | .....0                              | .....398                                                              | ..12/09/2038 .                                 |
| 85236K-AE-2 ..                                                                                                                                                     | Stack Infrastructure Issuer LL SIDC 2021-1A A2 ABS<br>144A 1.877% 03/26/46 ..... | ..11/18/2025 .   | Mitsubishi Bank LTD .... | .....                           | .....1,196,246     | .....1,210,000 | .....1,210,000 | .....1,210,000                                       | .....0                                             | .....0                                                 | .....0                                                                        | .....0                                                                     | .....0                                                                              | .....1,210,000                                                | .....0                                               | .....(13,754)                          | .....(13,754)                       | .....20,441                                                           | ..03/26/2046 .                                 |
| 1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full<br>analysis - lease-backed securities - full analysis (unaffiliated) |                                                                                  |                  |                          |                                 | 1,218,794          | 1,232,548      | 1,232,548      | 1,232,535                                            | 0                                                  | 13                                                     | 0                                                                             | 13                                                                         | 0                                                                                   | 1,232,548                                                     | 0                                                    | (13,754)                               | (13,754)                            | 20,839                                                                | XXX                                            |
| 1889999999. Total - asset-backed securities (unaffiliated)                                                                                                         |                                                                                  |                  |                          |                                 | 38,271,117         | 38,305,173     | 37,577,834     | 37,704,698                                           | 0                                                  | 563,463                                                | 0                                                                             | 563,463                                                                    | 0                                                                                   | 38,268,161                                                    | 0                                                    | 2,956                                  | 2,956                               | 851,225                                                               | XXX                                            |
| 1899999999. Total - asset-backed securities (affiliated)                                                                                                           |                                                                                  |                  |                          |                                 | 0                  | 0              | 0              | 0                                                    | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 1909999997. Total - asset-backed securities - Part 4                                                                                                               |                                                                                  |                  |                          |                                 | 38,271,117         | 38,305,173     | 37,577,834     | 37,704,698                                           | 0                                                  | 563,463                                                | 0                                                                             | 563,463                                                                    | 0                                                                                   | 38,268,161                                                    | 0                                                    | 2,956                                  | 2,956                               | 851,225                                                               | XXX                                            |
| 1909999998. Total - asset-backed securities - Part 5                                                                                                               |                                                                                  |                  |                          |                                 | 1,614,997          | 1,622,823      | 1,612,200      | 0                                                    | 0                                                  | (3,586)                                                | 0                                                                             | (3,586)                                                                    | 0                                                                                   | 1,608,614                                                     | 0                                                    | 6,384                                  | 6,384                               | 29,152                                                                | XXX                                            |
| 1909999999. Total - asset-backed securities                                                                                                                        |                                                                                  |                  |                          |                                 | 39,886,114         | 39,927,996     | 39,190,034     | 37,704,698                                           | 0                                                  | 559,877                                                | 0                                                                             | 559,877                                                                    | 0                                                                                   | 39,876,775                                                    | 0                                                    | 9,340                                  | 9,340                               | 880,377                                                               | XXX                                            |
| 2009999999. Total - issuer credit obligations and asset-backed securities                                                                                          |                                                                                  |                  |                          |                                 | 97,835,752         | 98,558,052     | 99,328,224     | 87,686,571                                           | 0                                                  | 417,812                                                | 0                                                                             | 417,812                                                                    | 0                                                                                   | 97,772,932                                                    | 0                                                    | 61,432                                 | 61,432                              | 2,406,730                                                             | XXX                                            |
| 4509999997. Total - preferred stocks - Part 4                                                                                                                      |                                                                                  |                  |                          |                                 | 0                  | XXX            | 0              | 0                                                    | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 4509999998. Total - preferred stocks - Part 5                                                                                                                      |                                                                                  |                  |                          |                                 | 0                  | XXX            | 0              | 0                                                    | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 4509999999. Total - preferred stocks                                                                                                                               |                                                                                  |                  |                          |                                 | 0                  | XXX            | 0              | 0                                                    | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 5989999997. Total - common stocks - Part 4                                                                                                                         |                                                                                  |                  |                          |                                 | 0                  | XXX            | 0              | 0                                                    | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 5989999998. Total - common stocks - Part 5                                                                                                                         |                                                                                  |                  |                          |                                 | 0                  | XXX            | 0              | 0                                                    | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 5989999999. Total - common stocks                                                                                                                                  |                                                                                  |                  |                          |                                 | 0                  | XXX            | 0              | 0                                                    | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 5999999999. Total - preferred and common stocks                                                                                                                    |                                                                                  |                  |                          |                                 | 0                  | XXX            | 0              | 0                                                    | 0                                                  | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 6009999999 - Totals                                                                                                                                                |                                                                                  |                  |                          |                                 | 97,835,752         | XXX            | 99,328,224     | 87,686,571                                           | 0                                                  | 417,812                                                | 0                                                                             | 417,812                                                                    | 0                                                                                   | 97,772,932                                                    | 0                                                    | 61,432                                 | 61,432                              | 2,406,730                                                             | XXX                                            |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE AMERICHoice OF NEW JERSEY, INC.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

| 1                                                                                                                                                                                    | 2                                                                          | 3                | 4                     | 5                | 6                    | 7                                                            | 8           | 9                  | 10                                                    | Change in Book/Adjusted Carrying Value             |                                                        |                                                                               |                                                                                |                                                                                     | 16                                                   | 17                                        | 18                                  | 19                                                         | 20                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------|-----------------------|------------------|----------------------|--------------------------------------------------------------|-------------|--------------------|-------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------|-------------------------------------------|-------------------------------------|------------------------------------------------------------|-----------------------------------------------------|
|                                                                                                                                                                                      |                                                                            |                  |                       |                  |                      |                                                              |             |                    |                                                       | 11                                                 | 12                                                     | 13                                                                            | 14                                                                             | 15                                                                                  |                                                      |                                           |                                     |                                                            |                                                     |
| CUSIP<br>Identi-<br>fication                                                                                                                                                         | Description                                                                | Date<br>Acquired | Name of Vendor        | Disposal<br>Date | Name of<br>Purchaser | Par Value<br>(Bonds)<br>or<br>Number of<br>Shares<br>(Stock) | Actual Cost | Consid-<br>eration | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amort-<br>ization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value (11 +<br>12 - 13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest<br>and<br>Dividends<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest<br>and<br>Dividends |
| 928173-EH-2                                                                                                                                                                          | VIRGINIA ST PUB BLDG AUTH PUBL Rev Bond<br>Call 5.000% 08/01/43            | ..04/15/2025     | Morgan Stanley        | ..05/05/2025     | JP Morgan Chase      | 7,625,000                                                    | 8,056,346   | 8,086,313          | 8,054,434                                             | 0                                                  | (1,912)                                                | 0                                                                             | (1,912)                                                                        | 0                                                                                   | 0                                                    | 31,878                                    | 31,878                              | 49,774                                                     | 28,594                                              |
| 0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue                                                                                                 |                                                                            |                  |                       |                  |                      | 7,625,000                                                    | 8,056,346   | 8,086,313          | 8,054,434                                             | 0                                                  | (1,912)                                                | 0                                                                             | (1,912)                                                                        | 0                                                                                   | 0                                                    | 31,878                                    | 31,878                              | 49,774                                                     | 28,594                                              |
| 0489999999. Total - issuer credit obligations (unaffiliated)                                                                                                                         |                                                                            |                  |                       |                  |                      | 7,625,000                                                    | 8,056,346   | 8,086,313          | 8,054,434                                             | 0                                                  | (1,912)                                                | 0                                                                             | (1,912)                                                                        | 0                                                                                   | 0                                                    | 31,878                                    | 31,878                              | 49,774                                                     | 28,594                                              |
| 0499999999. Total - issuer credit obligations (affiliated)                                                                                                                           |                                                                            |                  |                       |                  |                      | 0                                                            | 0           | 0                  | 0                                                     | 0                                                  | 0                                                      | 0                                                                             | 0                                                                              | 0                                                                                   | 0                                                    | 0                                         | 0                                   | 0                                                          | 0                                                   |
| 0509999998. Total - issuer credit obligations                                                                                                                                        |                                                                            |                  |                       |                  |                      | 7,625,000                                                    | 8,056,346   | 8,086,313          | 8,054,434                                             | 0                                                  | (1,912)                                                | 0                                                                             | (1,912)                                                                        | 0                                                                                   | 0                                                    | 31,878                                    | 31,878                              | 49,774                                                     | 28,594                                              |
| 90367V-AB-5                                                                                                                                                                          | USB Auto Owner Trust USCAR 2025-1A A2<br>ABS 144A 4.510% 06/15/28          | ..06/10/2025     | JP Morgan Chase       | ..12/15/2025     | Paydown              | 51,135                                                       | 51,134      | 51,135             | 51,135                                                | 0                                                  | 2                                                      | 0                                                                             | 2                                                                              | 0                                                                                   | 0                                                    | 0                                         | 0                                   | 1,052                                                      | 0                                                   |
| 1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial<br>asset-backed securities - self-liquidating (unaffiliated) |                                                                            |                  |                       |                  |                      | 51,135                                                       | 51,134      | 51,135             | 51,135                                                | 0                                                  | 2                                                      | 0                                                                             | 2                                                                              | 0                                                                                   | 0                                                    | 0                                         | 0                                   | 1,052                                                      | 0                                                   |
| 12515X-AB-6                                                                                                                                                                          | CCG Receivables Trust CCG 2025-1 A2 ABS<br>144A 4.480% 10/14/32            | ..09/29/2025     | Mitsubishi Bank LTD   | ..12/14/2025     | Paydown              | 237,239                                                      | 238,453     | 237,239            | 237,239                                               | 0                                                  | (1,214)                                                | 0                                                                             | (1,214)                                                                        | 0                                                                                   | 0                                                    | 0                                         | 0                                   | 2,249                                                      | 472                                                 |
| 96328G-BZ-9                                                                                                                                                                          | Wheels Fleet Lease Funding LLC WFLF<br>2024-3A A1 ABS 144A 4.800% 09/19/39 | ..08/18/2025     | Toronto Dominion Sec  | ..12/18/2025     | Paydown              | 539,449                                                      | 543,221     | 539,449            | 539,449                                               | 0                                                  | (3,772)                                                | 0                                                                             | (3,772)                                                                        | 0                                                                                   | 0                                                    | 0                                         | 0                                   | 5,313                                                      | 72                                                  |
| 1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-<br>backed securities - practical expedient (unaffiliated)      |                                                                            |                  |                       |                  |                      | 776,688                                                      | 781,674     | 776,688            | 776,688                                               | 0                                                  | (4,986)                                                | 0                                                                             | (4,986)                                                                        | 0                                                                                   | 0                                                    | 0                                         | 0                                   | 7,562                                                      | 544                                                 |
| 85236K-AP-7                                                                                                                                                                          | Stack Infrastructure Issuer LL SIDC<br>2025-1A A2 ABS 144A 5.000% 05/25/50 | ..05/15/2025     | DAIWA CAPITAL MARKETS | ..11/26/2025     | Merrill Lynch        | 795,000                                                      | 779,392     | 787,174            | 780,791                                               | 0                                                  | 1,398                                                  | 0                                                                             | 1,398                                                                          | 0                                                                                   | 0                                                    | 6,384                                     | 6,384                               | 20,538                                                     | 0                                                   |
| 1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed<br>securities - full analysis (unaffiliated)                   |                                                                            |                  |                       |                  |                      | 795,000                                                      | 779,392     | 787,174            | 780,791                                               | 0                                                  | 1,398                                                  | 0                                                                             | 1,398                                                                          | 0                                                                                   | 0                                                    | 6,384                                     | 6,384                               | 20,538                                                     | 0                                                   |
| 1889999999. Total - asset-backed securities (unaffiliated)                                                                                                                           |                                                                            |                  |                       |                  |                      | 1,622,823                                                    | 1,612,200   | 1,614,997          | 1,608,614                                             | 0                                                  | (3,586)                                                | 0                                                                             | (3,586)                                                                        | 0                                                                                   | 0                                                    | 6,384                                     | 6,384                               | 29,152                                                     | 544                                                 |
| 1899999999. Total - asset-backed securities (affiliated)                                                                                                                             |                                                                            |                  |                       |                  |                      | 0                                                            | 0           | 0                  | 0                                                     | 0                                                  | 0                                                      | 0                                                                             | 0                                                                              | 0                                                                                   | 0                                                    | 0                                         | 0                                   | 0                                                          | 0                                                   |
| 1909999998. Total - asset-backed securities                                                                                                                                          |                                                                            |                  |                       |                  |                      | 1,622,823                                                    | 1,612,200   | 1,614,997          | 1,608,614                                             | 0                                                  | (3,586)                                                | 0                                                                             | (3,586)                                                                        | 0                                                                                   | 0                                                    | 6,384                                     | 6,384                               | 29,152                                                     | 544                                                 |
| 2009999999. Total - issuer credit obligations and asset-backed securities                                                                                                            |                                                                            |                  |                       |                  |                      | 9,247,823                                                    | 9,668,546   | 9,701,310          | 9,663,048                                             | 0                                                  | (5,498)                                                | 0                                                                             | (5,498)                                                                        | 0                                                                                   | 0                                                    | 38,262                                    | 38,262                              | 78,926                                                     | 29,138                                              |
| 4509999998. Total - preferred stocks                                                                                                                                                 |                                                                            |                  |                       |                  |                      |                                                              | 0           | 0                  | 0                                                     | 0                                                  | 0                                                      | 0                                                                             | 0                                                                              | 0                                                                                   | 0                                                    | 0                                         | 0                                   | 0                                                          | 0                                                   |
| 5989999998. Total - common stocks                                                                                                                                                    |                                                                            |                  |                       |                  |                      |                                                              | 0           | 0                  | 0                                                     | 0                                                  | 0                                                      | 0                                                                             | 0                                                                              | 0                                                                                   | 0                                                    | 0                                         | 0                                   | 0                                                          | 0                                                   |
| 5999999999. Total - preferred and common stocks                                                                                                                                      |                                                                            |                  |                       |                  |                      |                                                              | 0           | 0                  | 0                                                     | 0                                                  | 0                                                      | 0                                                                             | 0                                                                              | 0                                                                                   | 0                                                    | 0                                         | 0                                   | 0                                                          | 0                                                   |
| .....                                                                                                                                                                                | .....                                                                      | .....            | .....                 | .....            | .....                | .....                                                        | .....       | .....              | .....                                                 | .....                                              | .....                                                  | .....                                                                         | .....                                                                          | .....                                                                               | .....                                                | .....                                     | .....                               | .....                                                      | .....                                               |
| 6009999999 - Totals                                                                                                                                                                  |                                                                            |                  |                       |                  |                      |                                                              | 9,668,546   | 9,701,310          | 9,663,048                                             | 0                                                  | (5,498)                                                | 0                                                                             | (5,498)                                                                        | 0                                                                                   | 0                                                    | 38,262                                    | 38,262                              | 78,926                                                     | 29,138                                              |



Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies  
**N O N E**

Schedule D - Part 6 - Section 2  
**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned  
**N O N E**

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

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated  
**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated  
**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

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

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

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of  
Current Year  
**N O N E**

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

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

## SCHEDULE E - PART 1 - CASH

[illegible]

|                  |        |               |        |                   |         |                   |        |
|------------------|--------|---------------|--------|-------------------|---------|-------------------|--------|
| 1. January.....  | 50,640 | 4. April..... | 51,014 | 7. July.....      | 75,365  | 10. October.....  | 76,109 |
| 2. February..... | 51,159 | 5. May.....   | 50,292 | 8. August.....    | 75,504  | 11. November..... | 79,218 |
| 3. March.....    | 50,728 | 6. June.....  | 50,360 | 9. September..... | 583,083 | 12. December..... | 80,002 |

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

|                                                                           | 1                  | 2                                                             | Deposits For the<br>Benefit of All Policyholders |             | All Other Special Deposits      |            |
|---------------------------------------------------------------------------|--------------------|---------------------------------------------------------------|--------------------------------------------------|-------------|---------------------------------|------------|
|                                                                           |                    |                                                               | 3                                                | 4           | 5                               | 6          |
| States, Etc.                                                              | Type of<br>Deposit | Purpose of Deposit                                            | Book/Adjusted<br>Carrying Value                  | Fair Value  | Book/Adjusted<br>Carrying Value | Fair Value |
| 1. Alabama .....                                                          | AL                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 2. Alaska .....                                                           | AK                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 3. Arizona .....                                                          | AZ                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 4. Arkansas .....                                                         | AR                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 5. California .....                                                       | CA                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 6. Colorado .....                                                         | CO                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 7. Connecticut .....                                                      | CT                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 8. Delaware .....                                                         | DE                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 9. District of Columbia .....                                             | DC                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 10. Florida .....                                                         | FL                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 11. Georgia .....                                                         | GA                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 12. Hawaii .....                                                          | HI                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 13. Idaho .....                                                           | ID                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 14. Illinois .....                                                        | IL                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 15. Indiana .....                                                         | IN                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 16. Iowa .....                                                            | IA                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 17. Kansas .....                                                          | KS                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 18. Kentucky .....                                                        | KY                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 19. Louisiana .....                                                       | LA                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 20. Maine .....                                                           | ME                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 21. Maryland .....                                                        | MD                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 22. Massachusetts .....                                                   | MA                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 23. Michigan .....                                                        | MI                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 24. Minnesota .....                                                       | MN                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 25. Mississippi .....                                                     | MS                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 26. Missouri .....                                                        | MO                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 27. Montana .....                                                         | MT                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 28. Nebraska .....                                                        | NE                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 29. Nevada .....                                                          | NV                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 30. New Hampshire .....                                                   | NH                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 31. New Jersey .....                                                      | NJ                 | 0. New Jersey Insolvency and Administrative Requirement ..... | 457,917,752                                      | 443,746,915 | 0                               | 0          |
| 32. New Mexico .....                                                      | NM                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 33. New York .....                                                        | NY                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 34. North Carolina .....                                                  | NC                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 35. North Dakota .....                                                    | ND                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 36. Ohio .....                                                            | OH                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 37. Oklahoma .....                                                        | OK                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 38. Oregon .....                                                          | OR                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 39. Pennsylvania .....                                                    | PA                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 40. Rhode Island .....                                                    | RI                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 41. South Carolina .....                                                  | SC                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 42. South Dakota .....                                                    | SD                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 43. Tennessee .....                                                       | TN                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 44. Texas .....                                                           | TX                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 45. Utah .....                                                            | UT                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 46. Vermont .....                                                         | VT                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 47. Virginia .....                                                        | VA                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 48. Washington .....                                                      | WA                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 49. West Virginia .....                                                   | WV                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 50. Wisconsin .....                                                       | WI                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 51. Wyoming .....                                                         | WY                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 52. American Samoa .....                                                  | AS                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 53. Guam .....                                                            | GU                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 54. Puerto Rico .....                                                     | PR                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 55. U.S. Virgin Islands .....                                             | VI                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 56. Northern Mariana Islands .....                                        | MP                 |                                                               | 0                                                | 0           | 0                               | 0          |
| 57. Canada .....                                                          | CAN                |                                                               | 0                                                | 0           | 0                               | 0          |
| 58. Aggregate alien and other .....                                       | OT                 | XXX                                                           | 0                                                | 0           | 0                               | 0          |
| 59. Subtotal                                                              | XXX                | XXX                                                           | 457,917,752                                      | 443,746,915 | 0                               | 0          |
| DETAILS OF WRITE-INS                                                      |                    |                                                               |                                                  |             |                                 |            |
| 5801. ....                                                                |                    |                                                               |                                                  |             |                                 |            |
| 5802. ....                                                                |                    |                                                               |                                                  |             |                                 |            |
| 5803. ....                                                                |                    |                                                               |                                                  |             |                                 |            |
| 5898. Summary of remaining write-ins for Line 58 from overflow page ..... | XXX                | XXX                                                           | 0                                                | 0           | 0                               | 0          |
| 5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)           | XXX                | XXX                                                           | 0                                                | 0           | 0                               | 0          |