

**QUARTERLY STATEMENT**

**OF THE**

**American Family Life Assurance Company of Columbus (Aflac)**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED  
MARCH 31, 2025**

**LIFE, ACCIDENT AND HEALTH**

**FRATERNAL BENEFIT SOCIETIES**

**2025**



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

# QUARTERLY STATEMENT

AS OF MARCH 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

## American Family Life Assurance Company of Columbus (Aflac)

NAIC Group Code 0370 0370 NAIC Company Code 60380 Employer's ID Number 82-2723296  
(Current) (Prior)

Organized under the Laws of Nebraska, State of Domicile or Port of Entry NE

Country of Domicile United States of America

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

Incorporated/Organized 11/17/1955 Commenced Business 04/01/1956

Statutory Home Office 10306 Regency Parkway Drive, Omaha, NE, US 68114-3743  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1932 Wynnton Road  
(Street and Number)  
Columbus, GA, US 31999-0001 800-992-3522  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1932 Wynnton Road, Columbus, GA, US 31999-0001  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1932 Wynnton Road  
(Street and Number)  
Columbus, GA, US 31999-0001 800-992-3522  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address aflac.com

Statutory Statement Contact Melissa Morgan Weigle Wood, 706-323-3431  
(Name) (Area Code) (Telephone Number)  
StatReporting@aflac.com, 706-596-3280  
(E-mail Address) (FAX Number)

### OFFICERS

President Virgil Raynard Miller Senior VP, Chief Accounting Officer Robin Littrell Blackmon  
Vice President, Corporate Secretary Joseph Matthew Loudermilk Chariman and Chief Executive Officer Daniel Paul Amos

### OTHER

Frederic Jean Guy Simard, Executive VP, Chief Financial Officer and Chief Operating Officer Sebastian Paul Cahill, VP, Treasurer Audrey Boone Tillman, Senior Executive VP, General Counsel Mark Christopher Massey, VP, Appointed Actuary Bradley Eugene Dyslin, Executive VP, Global Chief Investment Officer

### DIRECTORS OR TRUSTEES

Daniel Paul Amos Max Kristian Broden Lawrence Francis Harr  
Robin Littrell Blackmon Thomas Joseph Kenny Karole Friday Lloyd  
Joseph Lee Moskowitz

State of Georgia SS:  
County of Muscogee

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

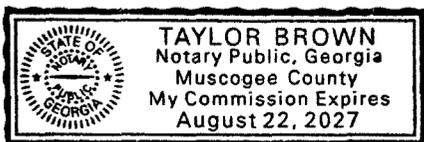
Virgil Raynard Miller  
President

Joseph Matthew Loudermilk  
Vice President, Corporate Secretary

Robin Littrell Blackmon  
Senior VP, Chief Accounting Officer

Subscribed and sworn to before me this 12nd day of April 2025

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



STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	12,481,075,785	0	12,481,075,785	12,403,532,306
2. Stocks:				
2.1 Preferred stocks .....	0	0	0	0
2.2 Common stocks .....	604,544,804	0	604,544,804	471,200,748
3. Mortgage loans on real estate:				
3.1 First liens .....	1,465,930,079	0	1,465,930,079	1,486,870,141
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	17,204,929	0	17,204,929	17,529,318
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	24,910,565	0	24,910,565	38,183,075
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ ..... 10,134,405 ), cash equivalents (\$ .....132,567,144 ) and short-term investments (\$ ..... 2,777,599 ) .....	145,479,148	0	145,479,148	256,460,549
6. Contract loans (including \$ .....0 premium notes) .....	25,013,067	0	25,013,067	24,238,830
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	602,324,572	79,682,797	522,641,775	513,493,499
9. Receivables for securities .....	6,766,221	0	6,766,221	9,660,400
10. Securities lending reinvested collateral assets .....	319,844,055	0	319,844,055	398,469,107
11. Aggregate write-ins for invested assets .....	26,026,844	0	26,026,844	30,436,525
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	15,719,120,069	79,682,797	15,639,437,272	15,650,074,498
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	166,244,073	0	166,244,073	168,816,172
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	826,722,394	54,225,096	772,497,298	757,950,012
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	8,161,206	0	8,161,206	7,480,807
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	1,735,805	0	1,735,805	1,902,451
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	39,023,420	0	39,023,420	27,420,759
17. Amounts receivable relating to uninsured plans .....	14,045	0	14,045	87,778
18.1 Current federal and foreign income tax recoverable and interest thereon ....	122,825,819	0	122,825,819	152,212,391
18.2 Net deferred tax asset .....	866,421,260	526,785,435	339,635,825	349,519,911
19. Guaranty funds receivable or on deposit .....	8,941,780	0	8,941,780	10,141,780
20. Electronic data processing equipment and software .....	822,138	460,411	361,727	457,196
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	15,451,027	15,451,027	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	113,431,730	0	113,431,730	88,815,101
24. Health care (\$ .....0 ) and other amounts receivable .....	141,229,629	141,229,629	0	0
25. Aggregate write-ins for other than invested assets .....	223,696,049	199,827,956	23,868,093	25,373,096
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	18,253,840,444	1,017,662,351	17,236,178,093	17,240,251,952
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27)	18,253,840,444	1,017,662,351	17,236,178,093	17,240,251,952
<b>DETAILS OF WRITE-INS</b>				
1101. Receivable for cash collateral pledged .....	26,026,844	0	26,026,844	30,436,525
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	26,026,844	0	26,026,844	30,436,525
2501. Goodwill .....	14,358,855	0	14,358,855	14,743,468
2502. Prepaid premium tax recoverable .....	9,509,238	0	9,509,238	10,629,628
2503. Intangible assets .....	77,334,047	77,334,047	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	122,493,909	122,493,909	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	223,696,049	199,827,956	23,868,093	25,373,096

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ ..... 1,080,162,181 less \$ .....0 included in Line 6.3 (including \$ ..... 1,746,605 Modco Reserve) .....	1,080,162,181	1,056,043,121
2. Aggregate reserve for accident and health contracts (including \$ .....0 Modco Reserve) .....	9,516,885,266	9,501,544,883
3. Liability for deposit-type contracts (including \$ .....0 Modco Reserve).....	531,899,124	590,221,843
4. Contract claims:		
4.1 Life .....	122,394,884	101,603,264
4.2 Accident and health .....	1,713,025,563	1,670,318,375
5. Policyholders' dividends/refunds to members \$ .....0 and coupons \$ .....0 due and unpaid .....	0	0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ .....0 Modco) .....	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ .....0 Modco) .....	0	0
6.3 Coupons and similar benefits (including \$ .....0 Modco).....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ .....0 discount; including \$ ..... 24,367,673 accident and health premiums .....	25,298,596	21,269,369
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ .....0 accident and health experience rating refunds of which \$ .....0 is for medical loss ratio rebate per the Public Health Service Act .....	0	0
9.3 Other amounts payable on reinsurance, including \$ ..... 16,980,898 assumed and \$ ..... 36,288,240 ceded .....	53,269,138	40,910,461
9.4 Interest Maintenance Reserve .....	0	0
10. Commissions to agents due or accrued-life and annuity contracts \$ .....9,996,031 , accident and health \$ ..... 91,563,038 and deposit-type contract funds \$ .....0 .....	101,559,069	103,637,127
11. Commissions and expense allowances payable on reinsurance assumed .....	84,778,006	124,366,568
12. General expenses due or accrued .....	162,295,182	223,500,707
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....0 accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	0	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	9,319,558	17,042,007
15.1 Current federal and foreign income taxes, including \$ ..... (2,527,027) on realized capital gains (losses) .....	0	0
15.2 Net deferred tax liability .....	0	0
16. Unearned investment income .....	0	0
17. Amounts withheld or retained by reporting entity as agent or trustee .....	3,949,475	2,501,444
18. Amounts held for agents' account, including \$ ..... 7,138,592 agents' credit balances .....	9,998,008	9,940,124
19. Remittances and items not allocated .....	43,579,981	43,061,357
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0
21. Liability for benefits for employees and agents if not included above .....	0	0
22. Borrowed money \$ .....0 and interest thereon \$ .....0 .....	0	0
23. Dividends to stockholders declared and unpaid .....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	270,378,812	256,197,628
24.02 Reinsurance in unauthorized and certified (\$ .....0 ) companies .....	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ .....0 ) reinsurers .....	0	0
24.04 Payable to parent, subsidiaries and affiliates .....	245,843,240	280,836,740
24.05 Drafts outstanding .....	0	0
24.06 Liability for amounts held under uninsured plans .....	0	0
24.07 Funds held under coinsurance .....	0	0
24.08 Derivatives .....	31,852,374	36,199,578
24.09 Payable for securities .....	4,758,334	4,863,821
24.10 Payable for securities lending .....	319,844,055	398,469,107
24.11 Capital notes \$ .....0 and interest thereon \$ .....0 .....	0	0
25. Aggregate write-ins for liabilities .....	78,493,584	76,139,578
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	14,409,584,430	14,558,667,102
27. From Separate Accounts Statement .....	0	0
28. Total liabilities (Lines 26 and 27) .....	14,409,584,430	14,558,667,102
29. Common capital stock .....	7,025,039	7,025,039
30. Preferred capital stock .....	0	0
31. Aggregate write-ins for other than special surplus funds .....	0	0
32. Surplus notes .....	0	0
33. Gross paid in and contributed surplus .....	638,453,555	638,053,555
34. Aggregate write-ins for special surplus funds .....	0	0
35. Unassigned funds (surplus) .....	2,181,115,069	2,036,506,256
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 29 \$ .....0 ) .....	0	0
36.2 .....0 shares preferred (value included in Line 30 \$ .....0 ) .....	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....0 in Separate Accounts Statement) .....	2,819,568,624	2,674,559,811
38. Totals of Lines 29, 30 and 37 .....	2,826,593,663	2,681,584,850
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	17,236,178,093	17,240,251,952
<b>DETAILS OF WRITE-INS</b>		
2501. Funds held for escheat .....	35,193,633	35,732,581
2502. Other liabilities .....	27,728,325	26,284,774
2503. Payable for return of cash collateral .....	20,716,556	19,267,153
2598. Summary of remaining write-ins for Line 25 from overflow page .....	(5,144,930)	(5,144,930)
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	78,493,584	76,139,578
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....	0	0
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	0	0

**SUMMARY OF OPERATIONS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	1,388,942,444	1,157,647,691	5,900,440,527
2. Considerations for supplementary contracts with life contingencies	0	0	0
3. Net investment income	192,140,234	189,310,872	834,350,599
4. Amortization of Interest Maintenance Reserve (IMR)	(1,017,253)	160,582	(1,118,932)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6. Commissions and expense allowances on reinsurance ceded	25,281	27,860	112,686
7. Reserve adjustments on reinsurance ceded	(3,294)	(13,993)	(117,750)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0	0
8.2 Charges and fees for deposit-type contracts	0	0	0
8.3 Aggregate write-ins for miscellaneous income	1,725,752	20,670,690	46,467,253
9. Totals (Lines 1 to 8.3)	1,581,813,164	1,367,803,702	6,780,134,383
10. Death benefits	47,143,643	25,794,958	173,719,714
11. Matured endowments (excluding guaranteed annual pure endowments)	8,017	6,033	28,351
12. Annuity benefits	0	0	0
13. Disability benefits and benefits under accident and health contracts	653,790,300	515,069,507	2,522,893,006
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15. Surrender benefits and withdrawals for life contracts	4,857,174	3,080,569	14,076,594
16. Group conversions	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	5,808,236	6,187,393	29,771,840
18. Payments on supplementary contracts with life contingencies	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts	27,053,092	15,541,518	528,684,328
20. Totals (Lines 10 to 19)	738,660,462	565,679,978	3,269,173,833
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	163,175,797	166,115,176	655,339,113
22. Commissions and expense allowances on reinsurance assumed	103,706,316	54,800,878	460,905,765
23. General insurance expenses and fraternal expenses	330,440,624	214,632,358	1,182,390,642
24. Insurance taxes, licenses and fees, excluding federal income taxes	39,473,591	37,151,713	123,378,930
25. Increase in loading on deferred and uncollected premiums	236,638	248,352	900,502
26. Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0
27. Aggregate write-ins for deductions	0	2,153,280	(64,903,103)
28. Totals (Lines 20 to 27)	1,375,693,428	1,040,781,735	5,627,185,682
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	206,119,736	327,021,967	1,152,948,701
30. Dividends to policyholders and refunds to members	130	124	2,541
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	206,119,606	327,021,843	1,152,946,160
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	30,452,436	63,245,724	223,166,774
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	175,667,170	263,776,119	929,779,386
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (2,527,027) (excluding taxes of \$ (290,943) transferred to the IMR)	(4,337,662)	(5,456,630)	(17,408,910)
35. Net income (Line 33 plus Line 34)	171,329,508	258,319,489	912,370,476
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	2,681,584,850	2,880,562,193	2,880,562,193
37. Net income (Line 35)	171,329,508	258,319,489	912,370,476
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 0	129,617,447	9,678,798	66,168,687
39. Change in net unrealized foreign exchange capital gain (loss)	0	0	(12,540)
40. Change in net deferred income tax	(14,893,476)	(5,578,206)	7,953,712
41. Change in nonadmitted assets	20,545,077	14,593,604	(67,387,428)
42. Change in liability for reinsurance in unauthorized and certified companies	0	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	0	0
44. Change in asset valuation reserve	(14,181,183)	5,098,968	(17,385,448)
45. Change in treasury stock	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0	0
48. Change in surplus notes	0	0	(130,000,000)
49. Cumulative effect of changes in accounting principles	0	0	0
50. Capital changes:			
50.1 Paid in	0	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0	0
50.3 Transferred to surplus	0	0	0
51. Surplus adjustment:			
51.1 Paid in	400,000	0	853,502
51.2 Transferred to capital (Stock Dividend)	0	0	0
51.3 Transferred from capital	0	0	0
51.4 Change in surplus as a result of reinsurance	0	0	0
52. Dividends to stockholders	(154,399,820)	(224,999,354)	(976,140,409)
53. Aggregate write-ins for gains and losses in surplus	6,591,260	0	4,602,105
54. Net change in capital and surplus for the year (Lines 37 through 53)	145,008,813	57,113,299	(198,977,343)
55. Capital and surplus, as of statement date (Lines 36 + 54)	2,826,593,663	2,937,675,492	2,681,584,850
<b>DETAILS OF WRITE-INS</b>			
08.301. Other income	16,424,924	22,467	10,627,665
08.302. Administrative service fees from affiliates	415,185	3,908,739	6,678,429
08.303. Interest on agents' balances	285,836	285,874	1,121,173
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	(15,400,193)	16,453,610	28,039,986
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	1,725,752	20,670,690	46,467,253
2701. Reserve adjustment from reinsurance assumed	0	2,153,280	2,153,280
2702. Interest maintenance reserve transferred	0	0	(63,026,176)
2703. Misc. Expense	0	0	(4,030,207)
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	0	2,153,280	(64,903,103)
5301. Correction of error foreign exchange	6,591,260	0	0
5302. Correction of error IDS	0	0	6,218,336
5303. Minimum pension liability	0	0	(1,616,231)
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	6,591,260	0	4,602,105

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	1,369,467,628	1,135,860,770	5,017,327,663
2. Net investment income .....	193,939,462	183,294,832	824,031,575
3. Miscellaneous income .....	14,209,095	5,869,697	24,307,628
4. Total (Lines 1 to 3) .....	1,577,616,185	1,325,025,299	5,865,666,866
5. Benefit and loss related payments .....	638,766,893	498,532,379	2,383,530,836
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	738,390,937	504,444,146	2,201,603,711
8. Dividends paid to policyholders .....	130	124	2,541
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (2,527,027) tax on capital gains (losses) .....	0	0	240,838,742
10. Total (Lines 5 through 9) .....	1,377,157,960	1,002,976,649	4,825,975,830
11. Net cash from operations (Line 4 minus Line 10) .....	200,458,225	322,048,650	1,039,691,036
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	308,523,581	318,794,286	885,084,188
12.2 Stocks .....	7,837,500	5,398,100	22,254,900
12.3 Mortgage loans .....	19,416,724	4,161,079	125,415,521
12.4 Real estate .....	8,955,995	0	0
12.5 Other invested assets .....	166,567	3,022,124	54,433,845
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(6,449)	(25,473)	(4,412)
12.7 Miscellaneous proceeds .....	85,928,912	4,299,762	14,195,050
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	430,822,830	335,649,878	1,101,379,092
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	390,074,660	497,396,229	872,851,983
13.2 Stocks .....	10,176,400	15,776,475	48,623,655
13.3 Mortgage loans .....	2,399,500	7,057,461	34,113,967
13.4 Real estate .....	335,584	287,426	3,687,196
13.5 Other invested assets .....	10,500,647	5,687,097	19,093,307
13.6 Miscellaneous applications .....	105,487	14,917,956	138,089,439
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	413,592,278	541,122,644	1,116,459,547
14. Net increase/(decrease) in contract loans and premium notes .....	774,237	874,271	4,938,216
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	16,456,315	(206,347,037)	(20,018,671)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	(130,000,000)
16.2 Capital and paid in surplus, less treasury stock .....	400,000	0	853,502
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	(58,322,719)	147,747,819	84,239,570
16.5 Dividends to stockholders .....	154,399,820	224,999,354	976,140,409
16.6 Other cash provided (applied) .....	(115,573,402)	(23,342,921)	77,083,427
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(327,895,941)	(100,594,456)	(943,963,910)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(110,981,401)	15,107,157	75,708,455
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	256,460,549	180,752,094	180,752,094
19.2 End of period (Line 18 plus Line 19.1) .....	145,479,148	195,859,250	256,460,549

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

20.0001. Capitalized Interest Investments .....	2,301,032	1,208,868	8,556,891
20.0002. Interest Maintenance Reserve Transferred .....	0	0	(63,026,176)
20.0003. Pension liability adjustment .....	0	0	2,045,862
20.0004. Real Estate Owned - Schedule A .....	0	0	13,100,000
20.0005. Real Estate Owned - Schedule BA .....	0	0	48,301,920
20.0006. Bonds Transferred - Schedule D Part 3 .....	3,572,966	0	448,308,937

## EXHIBIT 1

### DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Individual life .....	68,072,936	66,277,700	262,198,811
2. Group life .....	13,794,805	10,028,197	44,179,870
3. Individual annuities .....	0	0	0
4. Group annuities .....	0	0	0
5. Accident & health .....	963,544,950	989,153,852	3,875,812,453
6. Fraternal .....	0	0	0
7. Other lines of business .....	0	0	0
8. Subtotal (Lines 1 through 7) .....	1,045,412,691	1,065,459,749	4,182,191,134
9. Deposit-type contracts .....	0	0	0
10. Total (Lines 8 and 9)	1,045,412,691	1,065,459,749	4,182,191,134

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**NOTES TO FINANCIAL STATEMENTS**


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**(1) Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The financial statements of American Family Life Assurance Company of Columbus ("Aflac" or the "Company") are presented on the basis of accounting practices prescribed or permitted by the Nebraska Department of Insurance (NEDOI). The NEDOI recognizes statutory accounting principles and practices prescribed or permitted by the state of Nebraska for determining and reporting the financial condition and results of operations of an insurance company, and for determining a company's solvency under Nebraska insurance law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, has been adopted by the state of Nebraska as the foundation of those prescribed or permitted practices which constitute the state's statutory accounting principles (SAP). Additionally, the Director of the NEDOI has the right to permit other specific practices which deviate from prescribed practices. The Company has no differences in the reported NAIC capital and surplus and the capital and surplus reported for Nebraska state purposes for the periods ended March 31, 2025 and December 31, 2024.

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

	SSAP #	F/S Page	F/S Line #	March 31, 2025	December 31, 2024
<b>NET INCOME</b>					
(1) Company state basis (Page 4, Line 35, Columns 1 & 3)	xxx	xxx	xxx	\$ 171,329,508	\$ 912,370,476
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				—	—
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				—	—
(4) NAIC SAP (1-2-3=4)	xxx	xxx	xxx	<u>\$ 171,329,508</u>	<u>\$ 912,370,476</u>
<b>SURPLUS</b>					
(5) Company state basis (Page 3, Line 38, Columns 1 & 2)	xxx	xxx	xxx	\$ 2,826,593,663	\$ 2,681,584,850
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				—	—
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)	xxx	xxx	xxx	<u>\$ 2,826,593,663</u>	<u>\$ 2,681,584,850</u>

**B. Use of Estimates in the Preparation of the Financial Statements**

No significant change

**C. Accounting Policy**

(1) No significant change

(2) Debt securities that qualify as bonds are carried at amortized cost using the effective interest method. The amortized cost of bonds is based on the purchase price adjusted for accretion of discount or amortization of premium. Interest is recorded as income when earned and is adjusted for amortization of any premium or discount.

(3) - (5) No significant change

(6) Asset-backed securities (ABS) are reported at amortized cost. The Company recognizes income using a constant effective yield based on anticipated prepayments and the estimated economic life of the securities. When estimates of prepayments change, the effective yield is recalculated to reflect actual payments to date and anticipated future payments. The amortized cost of the securities is adjusted to the amount that would have existed had the new effective yield been applied at the time of acquisition (retrospective method). This adjustment is reflected in net investment income. Prepayment assumptions for ABS are obtained from independent financial information service providers.

(7) - (13) No significant change

**D. Going Concern**

After evaluating the entity's ability to continue as a going concern under Statement of Statutory Accounting Principles (SSAP) No. 1, *Disclosure of Accounting Policies, Risks & Uncertainties, and Other Disclosures*, management was not aware of any conditions or events which raised substantial doubts concerning the entity's ability to continue as a going concern as of the date of the filing of these statements.

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**NOTES TO FINANCIAL STATEMENTS**

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**(2) Accounting Changes and Corrections of Errors****Accounting Changes**

Effective January 1, 2025, the Company adopted amendments to SSAP No. 26, *Bonds*, SSAP No. 43, *Asset-Backed Securities*, SSAP No. 21, *Other Admitted Assets* and other related updates to SAP collectively known as the Principles-Based Bond Definition. These amendments established a principles-based framework for identifying debt securities that qualify for reporting as long-term bonds on Schedule D, Part 1. Under the principles-based definition, bonds are classified as either issuer credit obligations (ICOs) or ABS and reported on Section 1 or Section 2, respectively of Schedule D, Part 1. Securities that fail to meet the principles-based bond definition are reported as other long-term invested assets on Schedule BA and follow the guidance in SSAP No. 21.

The Company evaluated its securities under the amended guidance and determined that all debt securities within scope of the principles-based definition qualify as either ICOs or ABS upon adoption. As a result, the adoption of these amendments did not have an impact to the Company's financial statements.

**Corrections of Errors**

During 2025, the Company determined that total liabilities was overstated in the prior year due to a foreign exchange calculation error. A correction of error of \$6.6 million related to the prior year was recorded, net of tax in the Summary of Operations Line 53 during the first quarter of 2025.

**(3) Business Combinations and Goodwill**

Not applicable

**(4) Discontinued Operations**

Not applicable

**(5) Investments****A. Mortgage Loans, including Mezzanine Real Estate Loans**

- (1) The maximum and minimum lending rates for new mortgage loans during the first three months of 2025 were:  
Commercial loans 13.76% and 6.42%
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 100.69%. Fire insurance is required on all properties covered by mortgage loans at least equal to the excess of the loan over the maximum loan that would be permitted by law on the land without the buildings.
- (3) Not applicable

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**NOTES TO FINANCIAL STATEMENTS**


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## (4) Age Analysis of Mortgage Loans

	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. Recorded Investment (All)							
(a) Current	\$ —	\$ —	\$ —	\$ —	\$ 1,385,296,568	\$ 3,262,297	\$ 1,388,558,865
(b) 30-59 Days Past Due	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(c) 60-89 Days Past Due	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(d) 90-179 Days Past Due	\$ —	\$ —	\$ —	\$ —	\$ 38,186,882	\$ —	\$ 38,186,882
(e) 180+ Days Past Due	\$ —	\$ —	\$ —	\$ —	\$ 35,500,090	\$ 3,684,242	\$ 39,184,332
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—	—
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—	—
4. Interest Reduced							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Number of Loans	—	—	—	—	—	—	—
(c) Percent Reduced	0.000	0.000	0.000	0.000	0.000	0.000	0.000
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
<b>b. Prior Year</b>							
1. Recorded Investment (All)							
(a) Current	\$ —	\$ —	\$ —	\$ —	\$ 1,384,852,707	\$ 3,278,964	\$ 1,388,131,671
(b) 30-59 Days Past Due	\$ —	\$ —	\$ —	\$ —	\$ 28,688,769	\$ 608,890	\$ 29,297,659
(c) 60-89 Days Past Due	\$ —	\$ —	\$ —	\$ —	\$ 19,528,437	\$ —	\$ 19,528,437
(d) 90-179 Days Past Due	\$ —	\$ —	\$ —	\$ —	\$ 10,760,000	\$ —	\$ 10,760,000
(e) 180+ Days Past Due	\$ —	\$ —	\$ —	\$ —	\$ 38,427,090	\$ 725,284	\$ 39,152,374
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—	—
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—	—
4. Interest Reduced							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ 89,328,011	\$ —	\$ 89,328,011
(b) Number of Loans	—	—	—	—	5	—	5
(c) Percent Reduced	0.000	0.000	0.000	0.000	6.0 %	0.000	6.0 %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

## NOTES TO FINANCIAL STATEMENTS

- (5) Investment in Impaired Loans with or without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan

Farm	Residential		Commercial		Mezzanine	Total
	Insured	All Other	Insured	All Other		

a. Current Year

1. With Allowance for Credit Losses	\$ —	\$ —	\$ —	\$ —	\$ 39,054,180	\$ —	\$ 39,054,180
2. No Allowance for Credit Losses	—	—	—	—	59,853,087	3,684,242	63,537,329
3. Total	\$ —	\$ —	\$ —	\$ —	\$ 98,907,267	\$ 3,684,242	\$ 102,591,509

4. Subject to a Participant for Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally foreclosing on the mortgage loans

—	—	—	—	—	—	—	—
---	---	---	---	---	---	---	---

Farm	Residential		Commercial		Mezzanine	Total
	Insured	All Other	Insured	All Other		

b. Prior Year

1. With Allowance for Credit Losses	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2. No Allowance for Credit Losses	—	—	—	—	86,216,934	939,984	87,156,918
3. Total	\$ —	\$ —	\$ —	\$ —	\$ 86,216,934	\$ 939,984	\$ 87,156,918

4. Subject to a Participant for Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally foreclosing on the mortgage loans

—	—	—	—	—	—	—	—
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- (6) Investment in Impaired and Nonaccrual Loans

Farm	Residential		Commercial		Mezzanine	Total
	Insured	All Other	Insured	All Other		

a. Current Year

1. Average Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ 105,802,443	\$ 2,219,268	\$ 108,021,711
2. Interest Income Recognized	\$ —	\$ —	\$ —	\$ —	\$ 1,029,372	\$ 254	\$ 1,029,626
3. Recorded Investments on Nonaccrual Status	\$ —	\$ —	\$ —	\$ —	\$ 73,686,972	\$ 3,684,242	\$ 77,371,214
4. Amount if Interest Income Recognized using a Cash Basis Method of Accounting	\$ —	\$ —	\$ —	\$ —	\$ 331,815	\$ —	\$ 331,815

Farm	Residential		Commercial		Mezzanine	Total
	Insured	All Other	Insured	All Other		

b. Prior Year

1. Average Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ 86,133,049	\$ 985,744	\$ 87,118,793
2. Interest Income Recognized	\$ —	\$ —	\$ —	\$ —	\$ 6,640,186	\$ 102,410	\$ 6,742,596
3. Recorded Investments on Nonaccrual Status	\$ —	\$ —	\$ —	\$ —	\$ 68,715,530	\$ 725,284	\$ 69,440,814
4. Amount if Interest Income Recognized using a Cash Basis Method of Accounting	\$ —	\$ —	\$ —	\$ —	\$ 6,649,057	\$ 102,449	\$ 6,751,506

- (7) Allowance for Credit Losses

	March 31, 2025	December 31, 2024
(a) Balance at beginning of period	\$ —	\$ —
(b) Additions charged to operations	\$ 5,698,565	\$ —
(c) Direct write-downs charged against the allowances	\$ —	\$ —
(d) Recoveries of amounts previously charged off	\$ —	\$ —
(e) Balance at end of period (a+b-c-d)	\$ 5,698,565	\$ —

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**NOTES TO FINANCIAL STATEMENTS**


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## (8) Mortgage loans derecognized as a result of foreclosure

	March 31, 2025	December 31, 2024
(a) Aggregate amount of mortgage loans derecognized	\$ —	\$ 59,161,613
(b) Real estate collateral recognized	\$ —	\$ 13,100,000
(c) Other collateral recognized	\$ —	\$ 48,301,921
(d) Receivables recognized from a government guarantee of the foreclosed mortgage loan	\$ —	\$ —

(9) The Company recognizes interest income on its impaired loans upon receipt.

## B. Debt Restructuring

	March 31, 2025	December 31, 2024
(1) The total recorded investment in restructured loans, as of year-end	\$ —	\$ 89,328,011
(2) The realized capital losses related to these loans	\$ —	\$ 6,358,383
(3) Total contractual commitments to extend credit to debtors owning receivables whose terms have been modified in troubled debt restructurings	\$ —	\$ 670,626

(4) The creditor's income recognition policy for interest income on an impaired loan:

The Company accrues interest income on impaired loans to the extent it is deemed collectible and the loan continues to perform under its original or restructured contractual terms. As part of the reserve process, management assesses whether loans need to be placed on a non-accrual status at which time the Company recognizes income on the cash method.

## C. Not applicable

## D. Asset-Backed Securities

(1) Prepayment Assumptions

(2) - (3) Not applicable

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	885,745
2. 12 months or longer	\$	26,679,027
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	\$	109,665,795
2. 12 months or longer	\$	373,370,841

(5) Information considered in reaching the conclusion that impairments are not other than temporary

The determination of whether an impairment in value is other than temporary is based largely on the Company's evaluation of the issuer's creditworthiness. The Company's team of experienced credit professionals must apply considerable judgment in determining the likelihood of the security recovering in value while own by the Company. Factors that may influence this include the overall level of interest rates, credit spreads, the credit quality of the underlying issuer, and other factors. This process requires consideration of risks which can be controlled to a certain extent, such as credit risk, and risks which cannot be controlled, such as interest rate risk.

The Company believes that fluctuations in the fair values of its investment securities related to general changes in the level of credit spreads or interest rates have little bearing on underlying credit quality of the issuer, and whether its investment is ultimately recoverable. Generally, the Company considers such declines in fair values to be temporary even in situations where an investment remains in an unrealized loss position for a year or more.

## E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) - (2) No significant change

(3) a. No significant change

b. The fair value of that collateral and of the portion of that collateral that the Company has sold or repledged: \$319,844,055.

c. No significant change

(4) - (5) No significant change

(6) - (7) Not applicable

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**NOTES TO FINANCIAL STATEMENTS**


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F. - I. Not applicable

J. Real Estate

The Company sold a property that was held for the production of income on March 25, 2025 due to market conditions and the property's physical condition, which allowed the Company to maximize its recovery value. As of March 31, 2025, the Company recognized a realized loss of \$3.9 million in the Summary of Operations Line 34.

K. Not applicable

L. No significant change

M. - N. Not applicable

O. No significant change

P. Not applicable

Q. No significant change

R. Not Applicable

**(6) Joint Ventures, Partnerships and Limited Liability Companies**

No significant change

**(7) Investment Income**

No significant change

**(8) Derivative Instruments**

A. Derivatives under SSAP No. 86 - *Derivatives*

(1) - (3) No significant change

(4) - (9) Not applicable

B. Derivatives under SSAP No. 108 - *Derivatives Hedging Variable Annuity Guarantees*

(1) - (4) Not applicable

**(9) Income Taxes**

A. - G. No significant change

H. - I. Not applicable

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

A. - B. No significant change

C. Not applicable

D. - E. No significant change

F. Not applicable

G. No significant change

H. Not applicable

I. No significant change

J. - L. Not applicable

M. No significant change

N. - O. Not applicable

**(11) Debt**

A. No significant change

## NOTES TO FINANCIAL STATEMENTS

B. (1) During the third quarter of 2017, the Company became a member of the Federal Home Loan Bank (FHLB) of Atlanta. Through its FHLB membership, the Company has access to low cost funding. The Company's strategy is to utilize these funds for liquidity or spread investment purposes. Additional FHLB stock purchases are required based upon the amount of funds borrowed from the FHLB. The Company will be required to post acceptable forms of collateral for any borrowings it makes from the FHLB.

As of March 31, 2025, the Company's internally calculated maximum borrowing capacity was \$800 million. The Company established this limit for the business in accordance with its overall risk management practices.

### (2) FHLB Capital Stock

#### a. Aggregate Totals

##### 1. Current Year

	1 Total 2 + 3	2 General Account	3 Separate Account
(a) Membership Stock – Class A	\$ —	\$ —	\$ —
(b) Membership Stock – Class B	12,068,200	12,068,200	—
(c) Activity Stock	25,200,800	25,200,800	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	\$ 37,269,000	\$ 37,269,000	\$ —
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 800,000,000	XXX	XXX

##### 2. Prior Year-end

	1 Total 2 + 3	2 General Account	3 Separate Account
(a) Membership Stock – Class A	\$ —	\$ —	\$ —
(b) Membership Stock – Class B	11,369,900	11,369,900	—
(c) Activity Stock	27,955,800	27,955,800	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	\$ 39,325,700	\$ 39,325,700	\$ —
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 800,000,000	XXX	XXX

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

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2. Class B	\$ 12,068,200	\$ 12,068,200	\$ —	\$ —	\$ —	\$ —

### (3) Collateral Pledged to FHLB

#### a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 1,019,398,463	\$ 1,083,717,760	\$ 530,542,532
Current Year General Account Total Collateral Pledged	1,019,398,463	1,083,717,760	530,542,532
Current Year Separate Accounts Total Collateral Pledged	—	—	—
Prior Year-End Total General and Separate Accounts Total Collateral Pledged	\$ 1,042,672,095	\$ 1,103,535,632	\$ 588,542,532

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**NOTES TO FINANCIAL STATEMENTS**


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## b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount of Borrowed at Time of Maximum Collateral
Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 1,040,066,936	\$ 1,101,320,738	\$ 620,542,532
Current Year General Account Maximum Collateral Pledged	1,040,066,936	1,101,320,738	620,542,532
Current Year Separate Accounts Maximum Collateral Pledged	—	—	—
Prior Year-End Total General and Separate Accounts Maximum Collateral Pledged	\$ 1,085,862,508	\$ 1,133,072,553	\$ 491,858,748

## (4) Borrowing from FHLB

## a. Amount as of the Reporting Date

## 1. Current Year

	1 Total 2 + 3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	530,542,532	530,542,532	—	530,542,532
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	\$ 530,542,532	\$ 530,542,532	\$ —	\$ 530,542,532

## 2. Prior Year-end

	1 Total 2 + 3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	588,542,532	588,542,532	—	588,542,532
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	\$ 588,542,532	\$ 588,542,532	\$ —	\$ 588,542,532

## b. Maximum Amount During Reporting Period (Current Year)

	1 Total 2 + 3	2 General Account	3 Separate Account
1. Debt	\$ —	\$ —	\$ —
2. Funding Agreements	620,542,532	620,542,532	—
3. Other	—	—	—
4. Aggregate Total (Lines 1+2+3)	\$ 620,542,532	\$ 620,542,532	\$ —

## c. FHLB - Prepayment Obligations

	Does the Company have Prepayment Obligations under the Following Arrangements (YES/NO)
1. Debt	NO
2. Funding Agreements	NO
3. Other	NO

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**NOTES TO FINANCIAL STATEMENTS**


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

## A. Defined Benefit Plan and Other Postretirement Benefits

No significant change except for (4) and G below:

## (4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
a. Service cost	\$ —	\$ —	\$ —	\$ —
b. Interest cost	375,914	1,421,018	156,264	621,268
c. Expected return on plan assets	—	—	—	—
d. Transition asset or obligation	—	—	—	—
e. Gains and losses	—	—	—	(1,295,329)
f. Prior service cost or credit	—	—	(59,962)	542,461
g. Gain or loss recognized due to a settlement or curtailment	—	—	—	—
h. Total net periodic benefit cost	<u>\$ 375,914</u>	<u>\$ 1,421,018</u>	<u>\$ 96,302</u>	<u>\$ (131,600)</u>

B. - D. Not applicable

E. No significant change

F. Not applicable

G. As of January 1, 2025, the Company had an increase in its current employees as part of a company consolidation process. The additional employees caused an increase in the defined benefit plan and other postretirement benefit plan amounts shown in the table above.

In January 2025, the holding Company purchased a nonparticipating single premium group annuity contract from an external insurer to settle its obligations under the U.S. defined pension plan and paid to the insurer the related annuity premium. Effective April 1, 2025, the external insurer will begin making annuity payments to plan participants.

H. No significant change

I. Not applicable

**(13) Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations**

A. No significant change

B. Not applicable

C. - E. No significant change

F. - H. Not applicable

I. - K. No significant change

L. - M. Not applicable

**(14) Liabilities, Contingencies and Assessments**

A. - B. No significant change

C. Not applicable

D. No significant change

E. Not applicable

F. No significant change

**(15) Leases**

A. No significant change

B. Leasing is not a significant part of the Company's operations.

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**NOTES TO FINANCIAL STATEMENTS**


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**(16) Information About Financial Instruments with Off-Balance-Sheet Risk And Financial Instruments with Concentrations of Credit Risk**

(1) - (4) No significant change

**(17) Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities**

A. Not applicable

B. (1) No significant change

B. (2) - (4) Not applicable

B. (5) No significant change

B. (6) - (7) Not applicable

C. Wash Sales

The Company had no wash sales involving securities that are either unrated or have an NAIC designation of 3 or below.

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

Not applicable

**(19) Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

No significant change

**(20) Fair Value Measurement**

A. Assets and Liabilities Measured and Reported at Fair Value

(1) Fair Value Measurements at March 31, 2025

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
Common stock:					
Industrial and misc.	\$ —	\$ 37,269,000	\$ 2,433,464	\$ —	\$ 39,702,464
Total assets at fair value/NAV	\$ —	\$ 37,269,000	\$ 2,433,464	\$ —	\$ 39,702,464
Liabilities at fair value:					
Derivative liabilities:					
Interest rate contracts	\$ —	\$ 31,852,374	\$ —	\$ —	\$ 31,852,374
Total liabilities at fair value	\$ —	\$ 31,852,374	\$ —	\$ —	\$ 31,852,374

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Description	Balance at 01/01/2025	Transfers into Level 3	Transfers out of Level 3	Total gains (losses) included in Net Income	Total gains (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 03/31/2025
Assets:										
Common Stock										
Industrial and misc.	\$ 2,433,464	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,433,464
Total Assets	\$ 2,433,464	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,433,464

(3) The Company reviews the pricing sources and methodologies to determine if a transfer between levels is necessary. If securities are transferred between levels, the Company uses the fair value of the security at the end of the period to report the transfer.

(4) The following describes the valuation methodology for assets and liabilities carried at fair value and classified as Level 2 and Level 3:

The Company holds unlisted common stock that are valued using inputs that are unobservable in the market and the value of the common stock is derived based on the financial statements published by the investee. These securities are classified as Level 3. The Company also holds FHLB capital stock classified as Level 2 and carried at fair value equal to its par value as prescribed by SSAP No. 30R, *Unaffiliated Common Stock*.

The interest rate swaps derivatives held by the company are classified as Level 2. To determine the fair value of its interest rate swaps, the Company uses inputs that are generally observable in the market or can be derived from observable market data. Interest rate swaps

## NOTES TO FINANCIAL STATEMENTS

are cleared trades. In a cleared swap contract, the clearinghouse provides benefits to the counterparties similar to contracts listed for investment traded on an exchange since it maintains a daily margin to mitigate counterparties' credit risk.

(5) All derivative positions disclosed above are reported on a gross basis.

B. Not applicable

C. Fair Value of All Financial Instruments at March 31, 2025

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
<b>Assets:</b>							
Bonds	\$ 12,079,037,680	\$ 12,481,075,785	\$ 7,038,359	\$ 10,842,316,921	\$ 1,229,682,400	\$ —	\$ —
Common Stock <sup>(1)</sup>	39,702,464	39,702,464	—	37,269,000	2,433,464	—	—
Mortgage Loans	1,400,286,253	1,465,930,079	—	—	1,400,286,253	—	—
<b>Cash, Cash Equivalents and</b>							
Short-Term Investments	145,479,148	145,479,148	142,738,613	2,740,535	—	—	—
Contract Loans	—	25,013,067	—	—	—	—	25,013,067
Other Invested Assets <sup>(2)</sup>	275,650,220	269,673,141	—	275,650,220	—	—	—
<b>Securities Lending</b>							
Reinvested Collateral	320,074,607	319,844,055	320,074,607	—	—	—	—
<b>Liabilities:</b>							
Deposit-Type Contracts	531,899,124	531,899,124	—	—	531,899,124	—	—
Derivative Liabilities	31,852,374	31,852,374	—	31,852,374	—	—	—

<sup>(1)</sup> Excluding affiliated investments

<sup>(2)</sup> Excluding equity method investments

The fair values of the Company's public fixed maturity securities are generally based on prices provided by third-party pricing vendors. The Company utilizes internally generated valuations or broker quotes for privately issued fixed maturity securities or fixed maturity securities where there is no price available from a third-party pricing vendor.

The fair values of the Company's public equity securities are generally based on price quotes, including quoted market prices readily available from independent public exchange markets or established security dealer associations. The Company determines the fair values of privately issued equity securities using the following approaches or techniques: price quotes and valuations from third-party pricing vendors, in-house valuations and non-binding price quotes the Company obtains from outside brokers.

The pricing data and market quotes the Company obtains from outside sources, including third party pricing services, are reviewed internally for reasonableness. If a fair value appears unreasonable, the Company will re-examine the inputs and assess the reasonableness of the pricing data with the vendor. Additionally, the Company may compare the inputs to relevant market indices and other performance measurements. Based on management's analysis, the valuation is confirmed or may be revised if there is evidence of a more appropriate estimate of fair value based on available market data. The Company has performed verification of the inputs and calculations in any valuation models to confirm that the valuations represent reasonable estimates of fair value.

For internally generated valuations, the Company utilizes valuation models developed by a third-party pricing vendor. The models and associated processes and controls are executed by Company personnel. These models are discounted cash flow (DCF) valuation models but also use information from related markets, specifically public bond markets and the credit default swap (CDS) market, to estimate expected cash flows. The models take into consideration any unique characteristics of the securities and make various adjustments to arrive at an appropriate issuer-specific loss adjusted credit curve using the most appropriate comparable security(ies) of the issuer and issuer-specific CDS spreads. This credit curve is then used with the relevant recovery rates to estimate expected cash flows and modeling of additional features, including illiquidity adjustments, if necessary, to price the security by discounting those loss adjusted cash flows. In cases where a credit curve cannot be developed from market information for the specific issuer, the valuation methodology takes into consideration other market observable inputs, including: 1) the most appropriate comparable security(ies) of a guarantor and/or parent, 2) CDS spreads of a guarantor and/or parent, 3) bonds of comparable issuers with similar characteristics such as rating, geography, or sector, 4) CDS spreads of an appropriate index or of comparable issuers with similar characteristics such as rating, geography, or sector, 5) bond indices that are comparative in rating, industry, maturity, and region.

Securities whose fair values are classified as Level 3 consist of securities with limited or no observable valuation inputs. Level 3 valuations for these assets are comprised of either 1) prices provided by the security's arranger or broker or 2) prices determined by an external manager. Securities whose prices are provided by an arranger or broker are typically of a securitized or asset-backed nature requiring a more specialized valuation. The Company assigns the fair value of these securities by obtaining non-binding broker or arranger quotes. The arrangers and/or brokers base their quotes on a combination of their knowledge of each security's terms and conditions, the current pricing environment and market conditions. The Company considers these inputs to be unobservable.

Securities whose fair values are determined by an external manager where one or more of the significant inputs are not observable in an active market are also considered to have valuations that are categorized as Level 3. These securities are typically secured by an underlying asset (or assets) and the cash flows generated from the asset (or assets) require valuations which are more specialized in nature. The Company utilizes the mark provided by the manager which is a determination based in part on a combination of their specialized knowledge of the underlying asset or asset pool, the current pricing environment and market conditions. The Company considers these inputs to be unobservable and, therefore, treats the valuations as Level 3 valuations.

Deposit-type contracts are categorized under Level 3 fair value assessment given no readily available market values.

## NOTES TO FINANCIAL STATEMENTS

For the periods presented, the Company has not adjusted the quotes or prices it obtains from the pricing services and brokers it uses.

See A(4) for the description of valuation methodology for equity securities and derivatives.

### D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Contract Loans	\$ 25,013,067	Various	Various	No readily available market data to estimate

### E. Not Applicable

### (21) Other Items

A - B. Not applicable

C. No significant change

D - E. Not applicable

F. No significant change

G - J. Not applicable

### (22) Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through May 15, 2025 for the statutory statements available to be issued May 15, 2025.

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through May 15, 2025 for the statutory statements available to be issued May 15, 2025.

### (23) Reinsurance

A. No significant change

B - H. Not applicable

### (24) Retrospectively Rated Contracts and Contracts Subject to Redetermination

A - D. Not applicable

E. The Company is not subject to the risk sharing provision of the Affordable Care Act.

### (25) Change in Incurred Losses and Loss Adjustment Expenses

A. Changes in the liability for unpaid policy claims are presented using a constant yen/dollar exchange rate and summarized on a Schedule H basis as follows:

	March 31, 2025	December 31, 2024
Unpaid supplemental health claims – beginning of year	\$ 2,007,002,727	\$ 1,573,307,212
Add claims incurred during the year related to:		
Current year	684,230,329	2,427,354,047
Prior years	(9,768,896)	(97,489,183)
Total incurred	<u>674,461,433</u>	<u>2,329,864,864</u>
Less claims paid during the year:		
On claims incurred during current year	184,419,393	1,436,436,329
On claims incurred during prior years	447,891,373	743,536,405
Total paid	<u>632,310,766</u>	<u>2,179,972,734</u>
Effect of foreign exchange rate changes on unpaid claims	1,812,716	(3,285,926)
CAIC Transfer In <sup>(1)</sup>	—	287,089,311
Unpaid supplemental health claims - end of year	<u>2,050,966,110</u>	<u>2,007,002,727</u>
Unpaid claims for life and other business	<u>122,754,876</u>	<u>101,603,263</u>
Total liability for unpaid policy claims	<u>\$ 2,173,720,986</u>	<u>\$ 2,108,605,990</u>

Amounts shown for prior-year claims incurred during the year primarily result from actual claim settlements at less than the original estimates, which included a provision for adverse deviation.

<sup>(1)</sup>100% quota share internal reinsurance agreement with CAIC, effective April 01, 2024.

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**NOTES TO FINANCIAL STATEMENTS**

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B. There were no significant changes in methods or assumptions.

**(26) Intercompany Pooling Arrangements**

Not applicable

**(27) Structured Settlements**

Not applicable

**(28) Health Care Receivables**

Not applicable

**(29) Participating Policies**

No significant change

**(30) Premium Deficiency Reserves**

Not applicable

**(31) Reserves for Life Contracts and Annuity Contracts**

No significant change

**(32) Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics**

No significant change

**(33) Analysis of Life Actuarial Reserves by Withdrawal Characteristics**

No significant change

**(34) Premium and Annuity Consideration Deferred and Uncollected**

No significant change

**(35) Separate Accounts**

Not applicable

**(36) Loss/Claim Adjustment Expenses**

No significant change

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ X ] No [ ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .... 4977
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.  
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2023
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2019
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 03/05/2021
- 6.4 By what department or departments?  
Nebraska .....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 7.2 If yes, give full information:  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
Aflac Asset Management LLC .....	New York, NY .....	NO	NO	NO	YES
Sound Point Commercial Real Estate Finance LLC .....	New York, NY .....	NO	NO	NO	YES
Denham Sustainable Infra Management LP .....	Boston, MA .....	NO	NO	NO	YES
Tree Line Capital Partners, LLC .....	San Francisco, CA .....	NO	NO	NO	YES

## GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:  
.....
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

### FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ 18,250,458

### INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ X ] No [ ]
- 11.2 If yes, give full and complete information relating thereto:  
As part of the Company's collateral requirements it has pledged \$17 million for the middle market loan program and \$1084 million to FHLB as of March 31, 2025. ....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ 75,782,797
13. Amount of real estate and mortgages held in short-term investments: ..... \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ X ] No [ ]
- 14.2 If yes, please complete the following:
- |   | 1<br>Prior Year-End<br>Book/Adjusted<br>Carrying Value | 2<br>Current Quarter<br>Book/Adjusted<br>Carrying Value |
|---|--|---|
| 14.21 Bonds   | \$ 0   | \$ 0  |
| 14.22 Preferred Stock   | \$ 0   | \$ 0  |
| 14.23 Common Stock  | \$ 429,441,584   | \$ 564,842,340  |
| 14.24 Short-Term Investments  | \$ 0   | \$ 0  |
| 14.25 Mortgage Loans on Real Estate   | \$ 0   | \$ 0  |
| 14.26 All Other   | \$ 78,792,748  | \$ 79,682,797   |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 508,234,332   | \$ 644,525,137  |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above                       | \$ 0   | \$ 0  |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ X ] No [ ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ X ] No [ ] N/A [ ]  
If no, attach a description with this statement.  
.....
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ 320,074,607
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ 319,844,055
- 16.3 Total payable for securities lending reported on the liability page. .... \$ 319,844,055

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)  
**GENERAL INTERROGATORIES**

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

1 Name of Custodian(s)	2 Custodian Address
Bank of New York Mellon .....	One Wall Street, New York, NY 10286 .....

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]

- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
.....	.....
Aflac Asset Management LLC .....	A.....
Acore Capital, LP .....	U.....
Goldman Sachs Asset Management, L.P. ....	U.....
Kohlberg Kravis Roberts & Co. L.P. ....	U.....
NB Alternatives Advisers LLC .....	U.....
NXT Capital Investment Advisers, LLC .....	U.....
Principal Real Estate Investors, LLC .....	U.....
Varagon Capital Partners, L.P .....	U.....
Voya Investment Management, Co. LLC .....	U.....
Sound Point Commercial Real Estate Finance LLC .....	A.....
BMO Asset Management Corp. ....	U.....
Denham Sustainable Infra Management LP .....	A.....
Tree Line Capital Partners, LLC .....	A.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....	.....	.....	.....	.....
304316 .....	Aflac Asset Management LLC .....	549300282HBRKF96QS61 .....	SEC .....	DS.....
175054 .....	Acore Capital, LP .....	N/A .....	SEC .....	DS.....
107738 .....	Goldman Sachs Asset Management, L.P. ....	CF5M58QA35CFPUX70H17 .....	SEC .....	DS.....
144533 .....	Kohlberg Kravis Roberts & Co. L.P. ....	K3NEK11EF7N3JVJE7V46 .....	SEC .....	DS.....
149822 .....	NB Alternatives Advisers LLC .....	549300DBQULCAC1K1E25 .....	SEC .....	DS.....
160569 .....	NXT Capital Investment Advisers, LLC .....	N/A .....	SEC .....	DS.....
109008 .....	Principal Real Estate Investors, LLC .....	549300MQXJ8V8FMMS34 .....	SEC .....	DS.....
281851 .....	Varagon Capital Partners, L.P .....	N/A .....	SEC .....	DS.....
108934 .....	Voya Investment Management, Co. LLC .....	L1XJE5NM4QE6WXS12J24 .....	SEC .....	DS.....
311808 .....	Sound Point Commercial Real Estate Finance LLC .....	N/A .....	SEC .....	DS.....
106466 .....	BMO Asset Management Corp. ....	5493007D9R2VNOS0E133 .....	SEC .....	DS.....
156605 .....	Denham Sustainable Infra Management LP .....	5493001KJTI1IGC8Y1R12 .....	SEC .....	DS.....
5602939 .....	Tree Line Capital Partners, LLC .....	529900AUISWPI T LSW510 .....	SEC .....	DS.....

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 18.2 If no, list exceptions:  
 .....
19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:  
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
 b. Issuer or obligor is current on all contracted interest and principal payments.  
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
 Has the reporting entity self-designated 5GI securities? ..... Yes [ X ] No [ ]
20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
 a. The security was purchased prior to January 1, 2018.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
 Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
 a. The shares were purchased prior to January 1, 2019.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
 d. The fund only or predominantly holds bonds in its portfolio.  
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

# GENERAL INTERROGATORIES

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

**Life and Accident Health Companies/Fraternal Benefit Societies:**

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories: 1  
Amount
- 1.1 Long-Term Mortgages In Good Standing
- 1.11 Farm Mortgages .....\$.....0
- 1.12 Residential Mortgages .....\$.....0
- 1.13 Commercial Mortgages .....\$.....1,388,558,865
- 1.14 Total Mortgages in Good Standing .....\$.....1,388,558,865
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms.....\$.....0
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages .....\$.....0
- 1.32 Residential Mortgages .....\$.....0
- 1.33 Commercial Mortgages .....\$.....38,186,882
- 1.34 Total Mortgages with Interest Overdue more than Three Months .....\$.....38,186,882
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages .....\$.....0
- 1.42 Residential Mortgages .....\$.....0
- 1.43 Commercial Mortgages .....\$.....39,184,332
- 1.44 Total Mortgages in Process of Foreclosure .....\$.....39,184,332
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) .....\$.....1,465,930,079
- 1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter
- 1.61 Farm Mortgages .....\$.....0
- 1.62 Residential Mortgages .....\$.....0
- 1.63 Commercial Mortgages .....\$.....0
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate .....\$.....0
2. Operating Percentages:
- 2.1 A&H loss percent .....0.000 %
- 2.2 A&H cost containment percent .....0.000 %
- 2.3 A&H expense percent excluding cost containment expenses .....0.000 %
- 3.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date .....\$.....0
- 3.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date .....\$.....0
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

**Fraternal Benefit Societies Only:**

- 5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? ..... Yes [ ] No [ ] N/A [ ]
- 5.2 If no, explain:  
.....
- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? ..... Yes [ ] No [ ]
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....	.....

**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
<b>NONE</b>									

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year To Date - Allocated by States and Territories

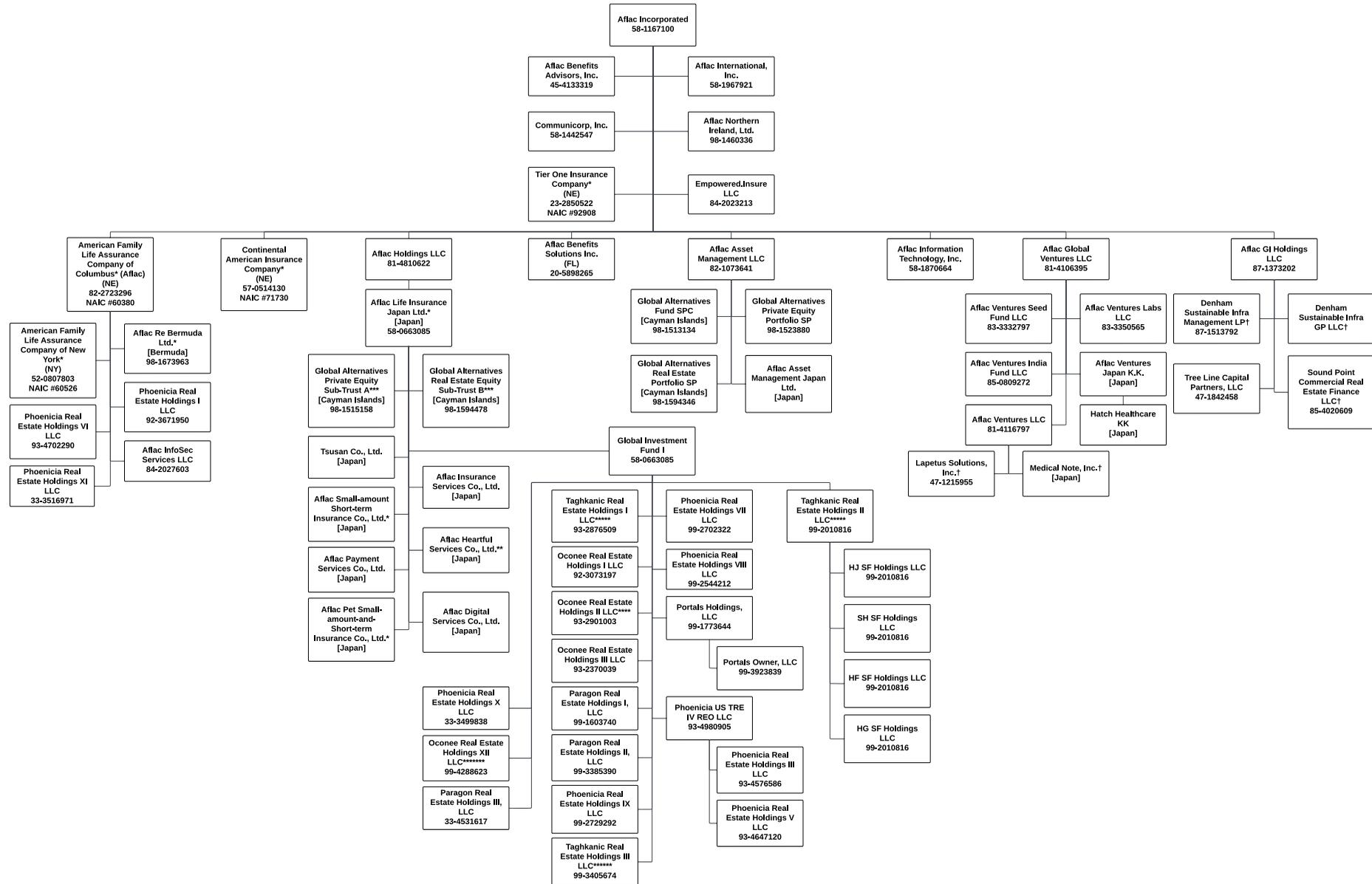
	1	Life Contracts		Direct Business Only			7	
		2	3	4	5	6		
States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts	
1. Alabama	AL	L	3,189,443	0	29,234,181	0	32,423,624	0
2. Alaska	AK	L	82,346	0	1,904,879	0	1,987,225	0
3. Arizona	AZ	L	799,653	0	12,480,513	0	13,280,166	0
4. Arkansas	AR	L	1,127,650	0	12,970,415	0	14,098,065	0
5. California	CA	L	7,650,555	0	83,573,838	0	91,224,393	0
6. Colorado	CO	L	774,298	0	12,978,532	0	13,752,830	0
7. Connecticut	CT	L	793,248	0	8,659,008	0	9,452,256	0
8. Delaware	DE	L	381,651	0	3,360,694	0	3,742,345	0
9. District of Columbia	DC	L	49,200	0	1,251,391	0	1,300,591	0
10. Florida	FL	L	4,635,713	0	71,342,615	0	75,978,328	0
11. Georgia	GA	L	4,162,018	0	42,170,112	0	46,332,130	0
12. Hawaii	HI	L	259,904	0	6,735,319	0	6,995,223	0
13. Idaho	ID	L	225,352	0	7,028,840	0	7,254,192	0
14. Illinois	IL	L	1,918,571	0	27,713,863	0	29,632,434	0
15. Indiana	IN	L	1,792,417	0	20,692,122	0	22,484,539	0
16. Iowa	IA	L	581,627	0	13,175,320	0	13,756,947	0
17. Kansas	KS	L	803,938	0	14,212,031	0	15,015,969	0
18. Kentucky	KY	L	1,332,105	0	15,284,661	0	16,616,766	0
19. Louisiana	LA	L	3,479,371	0	25,497,503	0	28,976,874	0
20. Maine	ME	L	277,985	0	3,958,959	0	4,236,944	0
21. Maryland	MD	L	1,110,132	0	20,628,945	0	21,739,077	0
22. Massachusetts	MA	L	2,002,987	0	12,665,926	0	14,668,913	0
23. Michigan	MI	L	1,895,524	0	29,077,294	0	30,972,818	0
24. Minnesota	MN	L	1,156,750	0	16,080,410	0	17,237,160	0
25. Mississippi	MS	L	2,538,232	0	20,777,988	0	23,316,220	0
26. Missouri	MO	L	1,457,114	0	21,105,287	0	22,562,401	0
27. Montana	MT	L	414,873	0	7,777,387	0	8,192,260	0
28. Nebraska	NE	L	626,064	0	10,929,859	0	11,555,923	0
29. Nevada	NV	L	578,129	0	9,103,217	0	9,681,346	0
30. New Hampshire	NH	L	458,368	0	4,340,257	0	4,798,625	0
31. New Jersey	NJ	L	1,806,356	0	26,158,769	0	27,965,125	0
32. New Mexico	NM	L	1,139,161	0	6,938,610	0	8,077,771	0
33. New York	NY	N	107,412	0	1,178,741	0	1,286,153	0
34. North Carolina	NC	L	3,543,350	0	36,334,406	0	39,877,756	0
35. North Dakota	ND	L	690,983	0	14,060,409	0	14,751,392	0
36. Ohio	OH	L	2,604,541	0	22,570,931	0	25,175,472	0
37. Oklahoma	OK	L	1,179,382	0	15,401,455	0	16,580,837	0
38. Oregon	OR	L	482,355	0	12,450,335	0	12,932,690	0
39. Pennsylvania	PA	L	3,881,573	0	41,589,203	0	45,470,776	0
40. Rhode Island	RI	L	293,328	0	3,693,357	0	3,986,685	0
41. South Carolina	SC	L	2,118,238	0	16,190,235	0	18,308,473	0
42. South Dakota	SD	L	912,928	0	17,004,121	0	17,917,049	0
43. Tennessee	TN	L	2,285,240	0	29,675,596	0	31,960,836	0
44. Texas	TX	L	7,875,503	0	76,184,609	0	84,060,112	0
45. Utah	UT	L	141,968	0	3,608,713	0	3,750,681	0
46. Vermont	VT	L	170,317	0	2,229,541	0	2,399,858	0
47. Virginia	VA	L	1,873,858	0	30,982,916	0	32,856,774	0
48. Washington	WA	L	598,296	0	14,776,984	0	15,375,280	0
49. West Virginia	WV	L	663,319	0	5,423,077	0	6,086,396	0
50. Wisconsin	WI	L	1,201,796	0	12,174,937	0	13,376,733	0
51. Wyoming	WY	L	131,309	0	3,073,482	0	3,204,791	0
52. American Samoa	AS	L	1,529	0	1,626	0	3,155	0
53. Guam	GU	L	636,597	0	3,621,229	0	4,257,826	0
54. Puerto Rico	PR	L	190,677	0	15,583,370	0	15,774,047	0
55. U.S. Virgin Islands	VI	L	242,386	0	2,739,391	0	2,981,777	0
56. Northern Mariana Islands	MP	L	654	0	9,158	0	9,812	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Aliens	OT	XXX	519	0	34,826	0	35,345	0
59. Subtotal	XXX		81,328,793	0	980,401,393	0	1,061,730,186	0
90. Reporting entity contributions for employee benefits plans	XXX		4,771	0	1,554,057	0	1,558,828	0
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		0	0	0	0	0	0
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX		0	0	0	0	0	0
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		92,270	0	3,775,198	0	3,867,468	0
94. Aggregate or other amounts not allocable by State	XXX		0	0	0	0	0	0
95. Totals (Direct Business)	XXX		81,425,834	0	985,730,648	0	1,067,156,482	0
96. Plus Reinsurance Assumed	XXX		48,162,759	0	302,671,741	0	350,834,500	0
97. Totals (All Business)	XXX		129,588,593	0	1,288,402,389	0	1,417,990,982	0
98. Less Reinsurance Ceded	XXX		25,600,220	0	0	0	25,600,220	0
99. Totals (All Business) less Reinsurance Ceded	XXX		103,988,373	0	1,288,402,389	0	1,392,390,762	0
<b>DETAILS OF WRITE-INS</b>								
58001. HKG Hong Kong, Special Administrative Region of China	XXX		0	0	29,413	0	29,413	0
58002. PLW Palau	XXX		429	0	4,205	0	4,634	0
58003. ZZZ Other Alien	XXX		90	0	1,208	0	1,298	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		519	0	34,826	0	35,345	0
9401.	XXX							
9402.	XXX							
9403.	XXX							
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX		0	0	0	0	0	0
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX		0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	55	4. Q - Qualified - Qualified or accredited reinsurer.....	0
2. R - Registered - Non-domiciled RRGs.....	0	5. N - None of the above - Not allowed to write business in the state.....	2
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....	0		

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

## PART 1 - ORGANIZATION CHART



\* Denotes insurer

\*\* 79.4% owned by Aflac Life Insurance Japan, Ltd.  
9.9% owned by Aflac Insurance Services Co., Ltd.  
9.9% owned by Aflac Payment Services Co., Ltd.  
0.8% owned by Tsusan Co., Ltd.

\*\*\* 90.1% owned by Aflac Life Insurance Japan, Ltd.  
9.9% owned by American Family Life Assurance Company of Columbus

\*\*\*\* 86.13% owned by Global Investment Fund I  
13.87% owned by American Family Life Assurance Company of Columbus

\*\*\*\*\* 80.80% owned by Global Investment Fund I  
19.20% owned by American Family Life Assurance Company of Columbus

† Minority ownership through board seats or voting rights (refer to Schedule Y Part 1a)

\*\*\*\*\* 82.5% owned by Global Investment Fund I  
17.5% owned by American Family Life Assurance Company of Columbus

\*\*\*\*\* 55.0% owned by Global Investment Fund I  
45.0% owned by American Family Life Assurance Company of Columbus

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE Y**

**PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
		00000	58-1167100		4977	NYSE	Aflac Incorporated	GA	UDP	Board of Directors	Board of Directors	0.000	Board of Directors	NO	
		00000	45-4133319				Aflac Benefits Advisors, Inc.	GA	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000	58-1967921				Aflac International, Inc.	GA	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000	58-1442547				Communicorp, Inc.	GA	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000	98-1460336				Aflac Northern Ireland, Ltd.	GBR	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
.0370	American Family Life Assurance Company	92908	23-2850522				Tier One Insurance Company	NE	IA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
.0370	American Family Life Assurance Company	60380	82-2723296				American Family Life Assurance Company of Columbus (Aflac)	NE	RE	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
.0370	American Family Life Assurance Company	60526	52-0807803				American Family Life Assurance Company of New York	NY	DS	American Family Life Assurance Company of Columbus (Aflac)	Ownership	100.000	Aflac Incorporated	NO	
		00000	98-1673963				Aflac Re Bermuda Ltd.	BMU	DS	American Family Life Assurance Company of Columbus (Aflac)	Ownership	100.000	Aflac Incorporated	YES	
		00000	92-3671950				Phoenicia Real Estate Holdings I LLC	DE	DS	American Family Life Assurance Company of Columbus (Aflac)	Ownership	100.000	Aflac Incorporated	NO	
.0370	American Family Life Assurance Company	71730	57-0514130				Continental American Insurance Company	NE	IA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000	81-4810622				Aflac Holdings LLC	NE	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000	58-0663085				Aflac Life Insurance Japan Ltd.	JPN	IA	Aflac Holdings LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	58-0663085				Global Investment Fund I	DE	NIA	Aflac Life Insurance Japan Ltd.	Ownership	100.000	Aflac Incorporated	NO	
		00000	93-4980905				Phoenicia US TRE IV REO LLC	DE	NIA	Global Investment Fund I	Ownership	100.000	Aflac Incorporated	NO	
		00000	93-4576586				Phoenicia Real Estate Holdings III LLC	DE	NIA	Phoenicia US TRE IV REO LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	93-4702290				Phoenicia Real Estate Holdings VI LLC	DE	DS	American Family Life Assurance Company of Columbus (Aflac)	Ownership	100.000	Aflac Incorporated	NO	
		00000	92-3073197				Oconee Real Estate Holdings I LLC	DE	NIA	Global Investment Fund I	Ownership	100.000	Aflac Incorporated	NO	
		00000	93-2901003				Oconee Real Estate Holdings II LLC	DE	NIA	Global Investment Fund I	Ownership	86.130	Aflac Incorporated	NO	
		00000	93-2901003				Oconee Real Estate Holdings II LLC	DE	NIA	American Family Life Assurance Company of Columbus (Aflac)	Ownership	13.870	Aflac Incorporated	NO	
		00000	93-2370039				Oconee Real Estate Holdings III LLC	DE	NIA	Global Investment Fund I	Ownership	100.000	Aflac Incorporated	NO	
		00000	93-2370039				Aflac Small-amount Short-term Insurance Co. Ltd.	JPN	IA	Aflac Life Insurance Japan Ltd.	Ownership	100.000	Aflac Incorporated	NO	
		00000					Aflac Pet Small-amount-and-Short-term Insurance Co., Ltd.	JPN	IA	Aflac Life Insurance Japan Ltd.	Ownership	100.000	Aflac Incorporated	NO	
		00000					Aflac Digital Services Company Limited	JPN	NIA	Aflac Life Insurance Japan Ltd.	Ownership	100.000	Aflac Incorporated	NO	
		00000	98-1515158				Global Alternatives Private Equity Sub-Trust A	CYM	NIA	Aflac Life Insurance Japan Ltd.	Ownership	90.100	Aflac Incorporated	YES	
		00000	98-1515158				Global Alternatives Private Equity Sub-Trust A	CYM	NIA	American Family Life Assurance Company of Columbus (Aflac)	Ownership	9.900	Aflac Incorporated	YES	
		00000	98-1594478				Global Alternatives Real Estate Equity Sub-Trust B	CYM	NIA	Aflac Life Insurance Japan Ltd.	Ownership	90.100	Aflac Incorporated	YES	
		00000	98-1594478				Global Alternatives Real Estate Equity Sub-Trust B	CYM	NIA	American Family Life Assurance Company of Columbus (Aflac)	Ownership	9.900	Aflac Incorporated	YES	
		00000	98-1594478				Tsusan Co., Ltd.	JPN	NIA	Aflac Life Insurance Japan Ltd.	Ownership	100.000	Aflac Incorporated	NO	
		00000					Aflac Insurance Services Co., Ltd.	JPN	NIA	Aflac Life Insurance Japan Ltd.	Ownership	100.000	Aflac Incorporated	NO	
		00000					Aflac Payment Services Co., Ltd.	JPN	NIA	Aflac Life Insurance Japan Ltd.	Ownership	100.000	Aflac Incorporated	NO	
		00000					Aflac Heartful Services Co., Ltd.	JPN	NIA	Aflac Life Insurance Japan Ltd.	Ownership	79.400	Aflac Incorporated	NO	
		00000					Aflac Heartful Services Co., Ltd.	JPN	NIA	Aflac Insurance Services Co., Ltd.	Ownership	9.900	Aflac Incorporated	NO	
		00000					Aflac Heartful Services Co., Ltd.	JPN	NIA	Aflac Payment Services Co., Ltd.	Ownership	9.900	Aflac Incorporated	NO	
		00000					Aflac Heartful Services Co., Ltd.	JPN	NIA	Tsusan Co., Ltd.	Ownership	0.800	Aflac Incorporated	NO	
		00000	46-3457582				Argus Holdings, LLC	FL	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000	20-5898265				Aflac Benefits Solutions Inc.	FL	IA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE Y**

**PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
		00000	81-4106395				Aflac Global Ventures LLC	DE	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000	83-3332797				Aflac Ventures Seed Fund LLC	DE	NIA	Aflac Global Ventures LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	83-3350565				Aflac Ventures Labs LLC	DE	NIA	Aflac Global Ventures LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	98-1477422				Aflac Ventures Japan K.K.	JPN	NIA	Aflac Global Ventures LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	98-1477422				Hatch Healthcare KK	JPN	NIA	Aflac Ventures Japan K.K.	Ownership	100.000	Aflac Incorporated	NO	
		00000	84-2023213				Empowered. Insure LLC	NC	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000	84-2027603				Aflac InfoSec Services LLC	DE	DS	American Family Life Assurance Company of Columbus (Aflac)	Ownership	100.000	Aflac Incorporated	NO	
		00000	85-0809272				Aflac Ventures India Fund LLC	DE	NIA	Aflac Global Ventures LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	81-4116797				Aflac Ventures LLC	DE	NIA	Aflac Global Ventures LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	47-1215955				Lapetus Solutions, Inc.	DE	NIA	Aflac Ventures LLC	Ownership	12.000	Aflac Incorporated	NO	
		00000	81-4116797				Medical Note, Inc.	JPN	NIA	Aflac Ventures LLC	Ownership	11.500	Aflac Incorporated	NO	
		00000	82-1073641				Aflac Asset Management LLC	DE	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000					Aflac Asset Management Japan Ltd.	JPN	NIA	Aflac Asset Management LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	98-1513134				Global Alternatives Fund SPC	CYM	NIA	Aflac Asset Management LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	98-1523880				Global Alternatives Real Estate Portfolio SP	CYM	NIA	Aflac Asset Management LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	98-1523880				Global Alternatives Private Equity Portfolio SP	CYM	NIA	Aflac Asset Management LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	58-1870664				Aflac Information Technology, Inc.	GEO	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000	87-1373202				Aflac GI Holdings LLC	DE	NIA	Aflac Incorporated	Ownership	100.000	Aflac Incorporated	NO	
		00000	98-1523880				Denham Sustainable Infra GP LLC	DE	NIA	Aflac GI Holdings LLC	Board of Directors	100.000	Aflac Incorporated	NO	
		00000	58-1870664				Denham Sustainable Infra Management LP	DE	NIA	Aflac GI Holdings LLC	Ownership	24.900	Aflac Incorporated	NO	
		00000	85-4020609				Sound Point Commercial Real Estate Finance LLC	DE	NIA	Aflac GI Holdings LLC	Ownership	24.900	Aflac Incorporated	NO	
		00000	93-2876509				Taghkanic Real Estate Holdings I LLC	DE	NIA	Global Investment Fund I	Ownership	80.800	Aflac Incorporated	NO	
		00000	93-2876509				Taghkanic Real Estate Holdings I LLC	DE	NIA	American Family Life Assurance Company of Columbus (Aflac)	Ownership	19.200	Aflac Incorporated	NO	
		00000	99-2010816				Taghkanic Real Estate Holdings II, LLC	DE	NIA	Global Investment Fund I	Ownership	80.800	Aflac Incorporated	NO	
		00000	99-2010816				Taghkanic Real Estate Holdings II, LLC	DE	NIA	American Family Life Assurance Company of Columbus (Aflac)	Ownership	19.200	Aflac Incorporated	NO	
		00000	99-2702322				Phoenicia Real Estate Holdings VII LLC	DE	NIA	Global Investment Fund I	Ownership	100.000	Aflac Incorporated	NO	
		00000	99-2544212				Phoenicia Real Estate Holdings VIII LLC	DE	NIA	Global Investment Fund I	Ownership	100.000	Aflac Incorporated	NO	
		00000	93-4647120				Phoenicia Real Estate Holdings V LLC	DE	NIA	Phoenicia US TRE IV REO LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	99-1603740				Paragon Real Estate Holdings I, LLC	DE	NIA	Global Investment Fund I	Ownership	100.000	Aflac Incorporated	NO	
		00000	99-1773644				PORTALS HOLDINGS, LLC	DE	NIA	American Family Life Assurance Company of Columbus (Aflac)	Ownership	11.130	Aflac Incorporated	NO	
		00000	99-1773644				PORTALS HOLDINGS, LLC	DE	NIA	Global Investment Fund I	Ownership	68.870	Aflac Incorporated	NO	
		00000	99-3385390				Paragon Real Estate Holdings II, LLC	DE	NIA	Global Investment Fund I	Ownership	100.000	Aflac Incorporated	NO	
		00000	47-1842458				TREE LINE CAPITAL PARTNERS, LLC	DE	NIA	Aflac GI Holdings LLC	Ownership	40.000	Aflac Incorporated	NO	
		00000	99-3923893				Portals Owner, LLC	DE	NIA	Portals Holdings LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	99-2010816				HF SF Holdings LLC	DE	NIA	Taghkanic Real Estate Holdings II LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	99-2010816				HG SF Holdings LLC	DE	NIA	Taghkanic Real Estate Holdings II LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	99-2010816				HJ SF Holdings LLC	DE	NIA	Taghkanic Real Estate Holdings II LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	99-2010816				SH SF Holdings LLC	DE	NIA	Taghkanic Real Estate Holdings II LLC	Ownership	100.000	Aflac Incorporated	NO	
		00000	99-2729292				Phoenicia Real Estate Holdings IX LLC	DE	NIA	Global Investment Fund I	Ownership	100.000	Aflac Incorporated	NO	
		00000	99-3405674				Taghkanic Real Estate Holdings III LLC	DE	NIA	Global Investment Fund I	Ownership	82.460	Aflac Incorporated	NO	
		00000	99-3405675				Taghkanic Real Estate Holdings III LLC	DE	NIA	American Family Life Assurance Company of Columbus (Aflac)	Ownership	17.540	Aflac Incorporated	NO	
		00000	33-4531617				Paragon Real Estate Holdings III, LLC	DE	NIA	Global Investment Fund I	Ownership	100.000	Aflac Incorporated	NO	

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE Y**

**PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
		00000	33-3499838				Phoenicia Real Estate Holdings X LLC	DE	NIA	Global Investment Fund I	Ownership	100.000	Aflac Incorporated	NO	
		00000	33-3516971				Phoenicia Real Estate Holdings XI LLC	DE	NIA	American Family Life Assurance Company of Columbus (Aflac)	Ownership	100.000	Aflac Incorporated	NO	
		00000	99-4288623				Oconee Real Estate Holdings XII LLC	DE	NIA	Global Investment Fund I	Ownership	55.000	Aflac Incorporated	NO	
		00000	99-4288623				Oconee Real Estate Holdings XII LLC	DE	NIA	American Family Life Assurance Company of Columbus (Aflac)	Ownership	45.000	Aflac Incorporated	NO	

Asterisk	Explanation

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

**AUGUST FILING**

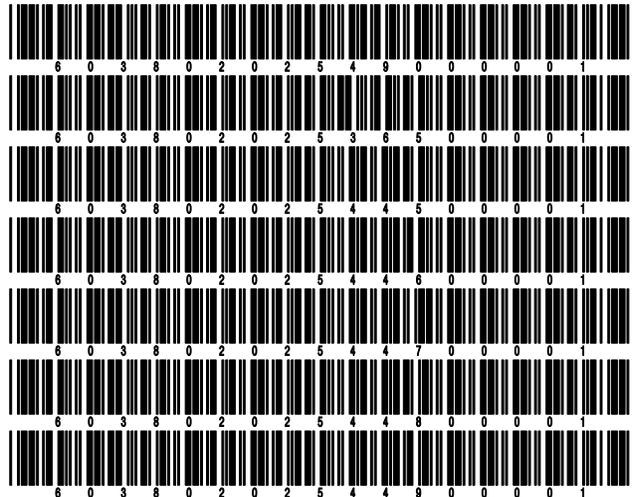
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.
5. The data for this supplement is not required to be filed.
6. The data for this supplement is not required to be filed.
7. The data for this supplement is not required to be filed.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Interest maintenance reserve .....	43,919,330	43,919,330	0	0
2505. Prepaid expenses .....	31,519,909	31,519,909	0	0
2506. Other assets .....	28,443,437	28,443,437	0	0
2507. Leasehold improvements .....	18,327,956	18,327,956	0	0
2508. Refundable deposits .....	283,277	283,277	0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	122,493,909	122,493,909	0	0

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Pension liability .....	(5,144,930)	(5,144,930)
2597. Summary of remaining write-ins for Line 25 from overflow page	(5,144,930)	(5,144,930)

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
08.304. Investment income from reinsurance assumed .....	0	1,633,036	1,633,036
08.305. Gain (loss) on disposal of equipment .....	(2,838,306)	(11,800)	1,807,488
08.306. Realized foreign exchange gain/(loss) .....	(12,561,887)	14,832,374	24,599,462
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(15,400,193)	16,453,610	28,039,986

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	55,712,393	42,721,335
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	0	13,100,000
2.2 Additional investment made after acquisition .....	335,584	3,687,196
3. Current year change in encumbrances .....	0	0
4. Total gain (loss) on disposals .....	(3,923,082)	0
5. Deduct amounts received on disposals .....	8,955,995	0
6. Total foreign exchange change in book/adjusted carrying value .....	0	0
7. Deduct current year's other than temporary impairment recognized .....	0	0
8. Deduct current year's depreciation .....	1,053,406	3,796,138
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	42,115,494	55,712,393
10. Deduct total nonadmitted amounts .....	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	42,115,494	55,712,393

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	1,486,870,139	1,643,206,480
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	0	13,125,000
2.2 Additional investment made after acquisition .....	2,399,500	20,988,967
3. Capitalized deferred interest and other .....	1,316,746	6,794,551
4. Accrual of discount .....	452,745	2,272,091
5. Unrealized valuation increase/(decrease) .....	(5,698,565)	0
6. Total gain (loss) on disposals .....	0	1,846,254
7. Deduct amounts received on disposals .....	19,416,724	186,817,441
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	(6,654)	427,094
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....	0	0
10. Deduct current year's other than temporary impairment recognized .....	416	14,118,669
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	1,465,930,079	1,486,870,139
12. Total valuation allowance .....	0	0
13. Subtotal (Line 11 plus Line 12) .....	1,465,930,079	1,486,870,139
14. Deduct total nonadmitted amounts .....	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	1,465,930,079	1,486,870,139

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	592,286,253	564,255,673
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	5,807,842	49,428,510
2.2 Additional investment made after acquisition .....	4,692,805	17,966,717
3. Capitalized deferred interest and other .....	0	0
4. Accrual of discount .....	69,389	262,521
5. Unrealized valuation increase/(decrease) .....	(14,633)	16,150,759
6. Total gain (loss) on disposals .....	0	0
7. Deduct amounts received on disposals .....	166,567	54,433,845
8. Deduct amortization of premium, depreciation and proportional amortization .....	350,517	1,344,082
9. Total foreign exchange change in book/adjusted carrying value .....	0	0
10. Deduct current year's other than temporary impairment recognized .....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	602,324,572	592,286,253
12. Deduct total nonadmitted amounts .....	79,682,797	78,792,747
13. Statement value at end of current period (Line 11 minus Line 12)	522,641,775	513,493,506

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	12,874,733,049	12,433,670,016
2. Cost of bonds and stocks acquired .....	404,808,312	1,372,631,005
3. Accrual of discount .....	4,536,678	16,802,352
4. Unrealized valuation increase/(decrease) .....	131,005,156	33,603,462
5. Total gain (loss) on disposals .....	(3,885,045)	(51,239,305)
6. Deduct consideration for bonds and stocks disposed of .....	319,934,047	907,769,246
7. Deduct amortization of premium .....	5,189,704	20,478,561
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	453,810	2,916,832
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	0	430,158
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	13,085,620,589	12,874,733,049
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	13,085,620,589	12,874,733,049

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>ISSUER CREDIT OBLIGATIONS (ICO)</b>								
1. NAIC 1 (a) .....	5,925,424,440	52,949,322	92,790,304	66,163,007	5,951,746,465	0	0	5,925,424,440
2. NAIC 2 (a) .....	4,637,955,420	77,217,925	46,570,269	(84,745,038)	4,583,858,038	0	0	4,637,955,420
3. NAIC 3 (a) .....	351,208,634	24,506,513	50,515,101	(17,966,615)	307,233,431	0	0	351,208,634
4. NAIC 4 (a) .....	140,229,750	9,836,268	12,071,397	(846,186)	137,148,435	0	0	140,229,750
5. NAIC 5 (a) .....	96,901,945	10,934,725	13,827,928	34,820,636	128,829,378	0	0	96,901,945
6. NAIC 6 (a) .....	0	0	0	0	0	0	0	0
7. Total ICO	11,151,720,189	175,444,753	215,774,999	(2,574,196)	11,108,815,747	0	0	11,151,720,189
<b>ASSET-BACKED SECURITIES (ABS)</b>								
8. NAIC 1 .....	956,404,351	185,577,790	101,548,230	1,315,093	1,041,749,004	0	0	956,404,351
9. NAIC 2 .....	301,744,067	33,609,368	1,708,610	(13,684,915)	319,959,910	0	0	301,744,067
10. NAIC 3 .....	0	0	0	0	0	0	0	0
11. NAIC 4 .....	0	0	0	0	0	0	0	0
12. NAIC 5 .....	0	0	522,725	13,851,450	13,328,725	0	0	0
13. NAIC 6 .....	0	0	0	0	0	0	0	0
14. Total ABS	1,258,148,418	219,187,158	103,779,565	1,481,628	1,375,037,639	0	0	1,258,148,418
<b>PREFERRED STOCK</b>								
15. NAIC 1 .....	0	0	0	0	0	0	0	0
16. NAIC 2 .....	0	0	0	0	0	0	0	0
17. NAIC 3 .....	0	0	0	0	0	0	0	0
18. NAIC 4 .....	0	0	0	0	0	0	0	0
19. NAIC 5 .....	0	0	0	0	0	0	0	0
20. NAIC 6 .....	0	0	0	0	0	0	0	0
21. Total Preferred Stock	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	12,409,868,607	394,631,911	319,554,564	(1,092,568)	12,483,853,386	0	0	12,409,868,607

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ .....0 ; NAIC 2 \$ .....2,777,599 ; NAIC 3 \$ .....0 NAIC 4 \$ .....0 ; NAIC 5 \$ .....0 ; NAIC 6 \$ .....0

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals	2,777,599	xxx	2,731,619	0	0

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	6,336,299	2,050,000
2. Cost of short-term investments acquired .....	0	6,832,583
3. Accrual of discount .....	14,266	83,716
4. Unrealized valuation increase/(decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	3,572,966	2,630,000
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	2,777,599	6,336,299
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	2,777,599	6,336,299

**SCHEDULE DB - PART A - VERIFICATION**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year) .....	(36,199,577)
2. Cost Paid/(Consideration Received) on additions .....	0
3. Unrealized Valuation increase/(decrease) .....	4,347,203
4. SSAP No. 108 adjustments .....	0
5. Total gain (loss) on termination recognized .....	0
6. Considerations received/(paid) on terminations .....	0
7. Amortization .....	0
8. Adjustment to the Book/Adjusted Carrying Value of hedged item .....	0
9. Total foreign exchange change in Book/Adjusted Carrying Value .....	0
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9) .....	(31,852,374)
11. Deduct nonadmitted assets .....	0
12. Statement value at end of current period (Line 10 minus Line 11) .....	(31,852,374)

**SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

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

**NONE**

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

**N O N E**

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

**N O N E**

**SCHEDULE DB - VERIFICATION**

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	(31,852,374)
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	0
3.	Total (Line 1 plus Line 2) .....	(31,852,374)
4.	Part D, Section 1, Column 6 .....	0
5.	Part D, Section 1, Column 7 .....	(31,852,374)
6.	Total (Line 3 minus Line 4 minus Line 5) .....	0
		Fair Value Check
7.	Part A, Section 1, Column 16 .....	(31,852,374)
8.	Part B, Section 1, Column 13 .....	0
9.	Total (Line 7 plus Line 8) .....	(31,852,374)
10.	Part D, Section 1, Column 9 .....	0
11.	Part D, Section 1, Column 10 .....	(31,852,374)
12.	Total (Line 9 minus Line 10 minus Line 11) .....	0
		Potential Exposure Check
13.	Part A, Section 1, Column 21 .....	14,578,308
14.	Part B, Section 1, Column 20 .....	0
15.	Part D, Section 1, Column 12 .....	14,578,308
16.	Total (Line 13 plus Line 14 minus Line 15) .....	0

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	271,733,703	177,910,426
2. Cost of cash equivalents acquired .....	1,886,731,350	7,303,987,017
3. Accrual of discount .....	0	0
4. Unrealized valuation increase/(decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	2,025,897,909	7,210,163,740
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	132,567,144	271,733,703
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	132,567,144	271,733,703

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	2 Location		3 State	4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City								
1932 WYNNTON RD LAND/BUILDINGS .....	COLUMBUS		GA	12/01/1987	VARIOUS	0	0	257,650	257,650
855/917 BROWN AVE LAND/BUILDINGS .....	COLUMBUS		GA	06/30/1994	VARIOUS	0	0	41,553	41,553
0199999. Acquired by Purchase						0	0	299,203	299,203
4745 AND 4747 NORTH 7TH STREET - LAND/BUILDINGS .....	PHOENIX		AZ	11/07/2023	American Family Life Assurance Company of Columbus	0	0	5,185	36,381
0299999. Acquired by Internal Transfer						0	0	5,185	36,381
0399999 - Totals									
						0	0	304,388	335,584

**SCHEDULE A - PART 3**

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

1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	City	State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
2800 Eisenhower Avenue - LAND/BUILDINGS .....	ALEXANDRIA	VA	03/25/2025	2800 Eisenhower Realty, LLC	13,165,635	0	12,951,205	72,127	0	0	(72,127)	0	12,879,077	8,955,995	0	(3,923,082)	(3,923,082)	514,672	391,446
0199999. Property Disposed					13,165,635	0	12,951,205	72,127	0	0	(72,127)	0	12,879,077	8,955,995	0	(3,923,082)	(3,923,082)	514,672	391,446
0399999 - Totals					13,165,635	0	12,951,205	72,127	0	0	(72,127)	0	12,879,077	8,955,995	0	(3,923,082)	(3,923,082)	514,672	391,446

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE B - PART 2**

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
30128	PASADENA	CA		12/01/2023	8.183	0	11,250	37,200,000
ACRO16898	PLANO	TX		03/14/2025	8.186	0	251,889	58,300,000
ACRO19723	TACOMA	WA		03/06/2025	7.872	0	77,793	54,000,000
ACRO21116	ENGLEWOOD	CO		03/06/2025	6.422	0	735,017	200,400,000
ACRO22053	ENGLEWOOD	CO		03/06/2025	13.755	0	213,392	200,400,000
ACRO22131	MILPITAS	CA		02/10/2025	7.722	0	627,800	183,400,000
SP0000062	College Station	TX		02/19/2025	7.419	0	295,492	31,600,000
SP0000076	LA PUENTA	CA		02/03/2025	7.822	0	158,332	41,600,000
0599999. Mortgages in good standing - Commercial mortgages-all other						0	2,370,965	806,900,000
0899999. Total Mortgages in good standing						0	2,370,965	806,900,000
1699999. Total - Restructured Mortgages						0	0	0
2499999. Total - Mortgages with overdue interest over 90 days						0	0	0
ACRO19439	PANAMA CITY	FL		03/13/2025	0.001	0	12,695	44,500,000
ACRO21833	SAINT PETERSBURG	FL		03/13/2025	0.001	0	12,294	95,300,000
ACRO22324	TAMPA	FL		03/13/2025	0.001	0	2,045	196,100,000
ACRO22325	TAMPA	FL		03/13/2025	0.001	0	753	196,100,000
2999999. Mortgages in process of foreclosure-Commercial mortgages-all other						0	27,787	532,000,000
ACRO19441	PANAMA CITY	FL		03/13/2025	0.001	0	354	44,500,000
ACRO21834	SAINT PETERSBURG	FL		03/13/2025	0.001	0	315	95,300,000
ACRO22326	TAMPA	FL		03/13/2025	0.001	0	79	196,100,000
3099999. Mortgages in process of foreclosure - Mezzanine Loans						0	748	335,900,000
3299999. Total - Mortgages in the process of foreclosure						0	28,535	867,900,000
3399999 - Totals						0	2,399,500	1,674,800,000

**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase/(Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
30133	FORT WORTH	TX		07/05/2023	02/11/2025	9,633,435	0	26,465	0	0	26,465	0	9,659,900	9,659,900	0	0	0
0199999. Mortgages closed by repayment						9,633,435	0	26,465	0	0	26,465	0	9,659,900	9,659,900	0	0	0
ACRO13695	CAMBRIDGE	MA		01/10/2023		65,474	0	2	0	0	2	0	65,476	65,476	0	0	0
ACRO13689	CAMBRIDGE	MA		01/10/2023		2,553,506	0	71	0	0	71	0	2,553,578	2,553,578	0	0	0
30128	PASADENA	CA		12/01/2023		305,830	0	756	0	0	756	0	306,586	306,586	0	0	0
30149	CLEARWATER	FL		08/01/2023		9,513	0	0	0	0	0	0	9,513	9,513	0	0	0
ACRO19336	ALBUQUERQUE	NM		01/10/2024		25,106	0	0	0	0	0	0	25,106	25,106	0	0	0
ACRO19366	ALBUQUERQUE	NM		01/10/2024		644	0	0	0	0	0	0	644	644	0	0	0
ACRO19369	NAPA	CA		11/16/2021		1	0	0	0	0	0	0	1	1	0	0	0
ACRO19424	OCEANSIDE	CA		01/21/2022		103,630	0	10	0	0	10	0	103,640	103,640	0	0	0
ACRO19485	TAMPA	FL		06/20/2024		26,325	0	0	0	0	0	0	26,325	26,325	0	0	0
ACRO19487	TAMPA	FL		06/20/2024		675	0	0	0	0	0	0	675	675	0	0	0
ACRO19664	PORTLAND	OR		12/29/2023		299,363	0	87,304	0	0	87,304	0	386,667	386,667	0	0	0
ACRO19744	MOBILE	AL		01/12/2024		1,354,622	0	(122)	0	0	(122)	0	1,354,500	1,354,500	0	0	0
ACRO20125	OCEANSIDE	CA		01/21/2022		14,804	0	2	0	0	2	0	14,806	14,806	0	0	0
ACRO20126	OCEANSIDE	CA		01/21/2022		1,311,998	0	139	0	0	139	0	1,312,137	1,312,137	0	0	0

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal		
	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value	
PF6757856	PALO ALTO	CA		07/29/2016		192,530	0	0	0	0	0	0	192,530	192,530	0	0	0	
PF6757895	FREDERICK	MD		11/22/2016		90,024	0	0	0	0	0	0	90,024	90,024	0	0	0	
PF6757911	WASHINGTON	DC		10/03/2016		91,566	0	0	0	0	0	0	91,566	91,566	0	0	0	
PF6758002	RANCHO CUCAMONGA	CA		09/01/2017		101,987	0	(4)	0	0	0	(4)	101,984	101,984	0	0	0	
PF6758134	SOMERVILLE	MA		04/02/2018		91,851	0	(6)	0	0	0	(6)	91,845	91,845	0	0	0	
PF6758160	ARCADIA	CA		05/01/2018		114,016	0	(4)	0	0	0	(4)	114,012	114,012	0	0	0	
PF6758188	WOODBRI DGE TOWNSHIP	NJ		07/31/2018		230,487	0	(13)	0	0	0	(13)	230,474	230,474	0	0	0	
PF6758200	KATY	TX		08/02/2018		219,418	0	(15)	0	0	0	(15)	219,403	219,403	0	0	0	
PF6758241	MANASSAS	VA		10/31/2018		84,006	0	(4)	0	0	0	(4)	84,002	84,002	0	0	0	
PF6758242	WASHINGTON	DC		10/31/2018		68,732	0	(3)	0	0	0	(3)	68,729	68,729	0	0	0	
PF6758273	KIRKLAND	WA		01/14/2019		173,799	0	(9)	0	0	0	(9)	173,790	173,790	0	0	0	
PF6758287	WELLINGTON	FL		02/11/2019		96,450	0	(3)	0	0	0	(3)	96,446	96,446	0	0	0	
PF6758314	COLUMBUS	OH		05/08/2019		78,084	0	(2)	0	0	0	(2)	78,082	78,082	0	0	0	
PF6758464	DES MOINES	IA		03/31/2020		64,406	0	(2)	0	0	0	(2)	64,404	64,404	0	0	0	
PF6758488	ALEXANDRIA	VA		05/01/2020		106,085	0	(3)	0	0	0	(3)	106,082	106,082	0	0	0	
PF6761666	SANDY	UT		01/20/2021		87,957	0	(4)	0	0	0	(4)	87,953	87,953	0	0	0	
PF6762037	LONGMONT	CO		12/30/2020		94,417	0	19	0	0	0	19	94,436	94,436	0	0	0	
PF6762346	PRINCETON	NJ		04/08/2021		95,489	0	(3)	0	0	0	(3)	95,486	95,486	0	0	0	
PF6762418	WILMINGTON	MA		04/28/2021		450,108	0	(38)	0	0	0	(38)	450,070	450,070	0	0	0	
PF6762420	MARLBORO	NJ		04/29/2021		222,928	0	(5)	0	0	0	(5)	222,924	222,924	0	0	0	
PF6762455	CHINO	CA		04/15/2021		129,044	0	(6)	0	0	0	(6)	129,038	129,038	0	0	0	
PF6762609	PHOENIX	AZ		03/29/2021		102,187	0	(6)	0	0	0	(6)	102,181	102,181	0	0	0	
PF6762636	NEW YORK	NY		05/25/2021		62,965	0	(3)	0	0	0	(3)	62,962	62,962	0	0	0	
PF6764840	Compton	CA		07/06/2023		144,189	0	(6)	0	0	0	(6)	144,183	144,183	0	0	0	
PF6766557	MILFORD	CT		06/26/2024		166,145	0	46	0	0	0	46	166,191	166,191	0	0	0	
SP0000017	MOUNT PLEASANT	SC		09/05/2023		59,435	0	20	0	0	0	20	59,455	59,455	0	0	0	
SP0000020	NORWALK	CA		09/30/2021		47,689	0	0	0	0	0	0	47,689	47,689	0	0	0	
SP0000039	CHARLOTTE	NC		11/14/2022		23,529	0	0	0	0	0	0	23,529	23,529	0	0	0	
SP0000044	HITCHCOCK	TX		11/08/2023		33,700	0	0	0	0	0	0	33,700	33,700	0	0	0	
SP0000065	Dallas	TX		01/23/2024		50,000	0	0	0	0	0	0	50,000	50,000	0	0	0	
SP1024703	DULUTH	GA		10/15/2024		23,985	0	15	0	0	0	15	24,000	24,000	0	0	0	
0299999 - Mortgages with partial repayments						9,668,699	0	88,123	0	0	0	88,123	0	9,756,824	9,756,824	0	0	0
0599999 - Totals						19,302,134	0	114,588	0	0	0	114,588	0	19,416,724	19,416,724	0	0	0

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE BA - PART 2**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
99C000-34-8	NB AGI PE Portfolio II Fund LP- Aflac Columbus	Dallas	TX	Neuberger Berman		09/01/2017	3	0	1,533,465	0	0	0.098
99C000-31-4	KKR CPS Managers Fund (US) LP- Aflac Columbus	New York	NY	Kohlberg Kravis Roberts		07/03/2017	3	0	86,272	0	0	0.041
99C000-19-9	AIMS GSAM Senior Loan Access LP- Aflac Columbus	Jersey City	NJ	GS Asset Management		03/09/2017		0	33,094	0	0	0.148
99C000-64-0	KKR CPS Managers Fund (US) LP (2nd Close)- Aflac Columbus	New York	NY	Kohlberg Kravis Roberts		11/19/2021	3	0	659,151	0	0	0.003
99C015-00-3	New SD Holding Company LP CLASS A Common Units	Dallas	TX	New SD Holding Company GP, LLC		03/31/2025		807,842	0	0	0	2.738
<b>1999999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Common Stocks - Unaffiliated</b>								807,842	2,311,982	0	0	XXX
	Aflac InfoSec Services LLC	Columbus	GA	American Family Life Assurance Company of Columbus		12/31/2023		0	400,000	0	0	100.000
<b>2099999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Common Stocks - Affiliated</b>								0	400,000	0	0	XXX
99C000-45-0	Penny Backer V LP-AFLAC Columbus	Austin	TX	PennyBacker		03/18/2020		0	73,255	0	0	0.005
99C000-56-0	Waterton Residential Property Venture XIV L.P.-Aflac Columbus	Chicago	IL	Waterton		12/23/2020		0	32,453	0	0	0.000
99C000-60-0	H.I.G Realty Partners IV (Onshore) LP-Aflac Columbus	Miami	FL	H.I.G. Realty Advisors IV, LLC		09/22/2021		0	60,569	0	0	0.007
99C000-61-0	Bain Capital Real Estate Fund II-A, LP-Aflac Columbus	Boston	MA	Bain Capital Investors, LLC		09/21/2021		0	32,505	0	0	0.001
99C000-62-0	Roxborough Fund III, LP-Aflac Columbus	San Francisco	CA	The Roxborough Group, LLC		10/13/2021		0	26,223	0	0	0.003
99C000-63-0	CARLYLE PROPERTY INVESTORS, L.P.-Aflac Columbus	Washington	DC	The Carlyle Group		01/03/2022		0	8,032	0	0	0.042
99C000-67-0	Argosy Real Estate Partners V, LP- Aflac Columbus	Wayne	PA	Argosy Real Estate Partners V GP, LLC		01/24/2022		0	150,000	0	0	0.705
99C000-68-0	Brasa Real Estate Fund II, LP- Aflac Columbus	Los Angeles	CA	Brasa Capital Management, LLC		04/05/2022		0	119,375	0	0	0.360
99C000-69-0	Wheelock Street Real Estate Fund VII, LP- Aflac Columbus	Greenwich	CT	Wheelock Street Capital LLC		05/05/2022		0	15,399	0	0	1.960
99C000-72-0	Raith Real Estate Fund III, LP- Aflac Columbus	New York	NY	Raith Capital Investors III, LLC		08/18/2023		0	270,224	0	0	0.350
99C000-74-0	Drake Real Estate Partners Fund V (USA), LP-Aflac Columbus	New York	NY	DREP GP V, LLC		02/27/2024		0	57,876	0	0	0.943
99C008-01-1	Sound Point CRE Senior Secured Income Fund LP-Aflac Columbus	New York	NY	SoundPoint CRE Senior Secured Income Fund GP LLC		03/31/2025		5,000,000	0	0	0	39.990
<b>2199999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Real Estate - Unaffiliated</b>								5,000,000	845,911	0	0	XXX
	THE HEIGHTS OFFICE PARK	ALISO VIEJO	CA	American Family Life Assurance Company of Columbus		09/11/2023		0	0	0	0	0.192
	SKYLINE 7	FALLS CHURCH	VA	American Family Life Assurance Company of Columbus		11/06/2023		0	0	0	0	0.139
	OXFORD SF HOTEL PORTFOLIO - HOTEL FIONA	SAN FRANCISCO	CA	American Family Life Assurance Company of Columbus		06/13/2024		0	93,961	0	0	0.222
	OXFORD SF HOTEL PORTFOLIO - HOTEL GARRETT	SAN FRANCISCO	CA	American Family Life Assurance Company of Columbus		06/13/2024		0	148,985	0	0	0.222
	OXFORD SF HOTEL PORTFOLIO - HOTEL JULIAN	SAN FRANCISCO	CA	American Family Life Assurance Company of Columbus		06/13/2024		0	273,425	0	0	0.222
	OXFORD SF HOTEL PORTFOLIO - SOMA HOUSE	SAN FRANCISCO	CA	American Family Life Assurance Company of Columbus		06/13/2024		0	485,930	0	0	0.222
	PORTALS III	WASHINGTON	DC	American Family Life Assurance Company of Columbus		07/03/2024		0	0	0	0	0.139
	THE TAKAHASHI BUILDING	SAN FRANCISCO	CA	American Family Life Assurance Company of Columbus		12/19/2024		0	132,613	0	0	0.175
<b>2299999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Real Estate - Affiliated</b>								0	1,134,914	0	0	XXX
<b>6899999. Total - Unaffiliated</b>								5,807,842	3,157,893	0	0	XXX
<b>6999999. Total - Affiliated</b>								0	1,534,914	0	0	XXX
<b>7099999 - Totals</b>								5,807,842	4,692,807	0	0	XXX

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase/ (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
99C008-00-1	AP Tundra Holdings LLC-Aflac Columbus	Purchase	NY	AP Tundra Holdings LLC	12/29/2020	02/18/2025	838,665	0	0	0	0	0	0	18,148	18,148	0	0	0	0
1999999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Common Stocks - Unaffiliated							838,665	0	0	0	0	0	0	18,148	18,148	0	0	0	0
99C000-43-0	GSAM AG Realty Value Fund X (A) LP- Aflac Columbus	New York	NY	Angelo Gordon & Co.	06/10/2019	03/31/2025	891,053	0	0	0	0	0	0	29,758	29,758	0	0	0	0
99C000-54-0	Longpoint Realty Fund II, LP-Aflac Columbus	Boston	MA	Longpoint Realty Partners	12/06/2021	03/04/2025	508,161	0	0	0	0	0	0	6,721	6,721	0	0	0	0
99C000-56-0	Waterton Residential Property Venture XIV L.P.-Aflac Columbus	Chicago	IL	Waterton	12/23/2020	01/31/2025	390,809	0	0	0	0	0	0	171	171	0	0	0	0
99C000-57-0	Oak Street Real Estate Capital Fund V LP- Aflac Columbus	Chicago	IL	Oak Street RE Capital	11/16/2020	03/17/2025	434,780	0	0	0	0	0	0	7,550	7,550	0	0	0	0
99C000-58-0	Crow Holdings Realty Partners IX LP-Aflac Columbus	Dallas	TX	Crow Holdings Realty Advisors	09/01/2021	02/25/2025	1,144,220	0	0	0	0	0	0	29,127	29,127	0	0	0	0
99C000-61-0	Bain Capital Real Estate Fund II-A, LP-Aflac Columbus	Boston	MA	Bain Capital Investors, LLC	09/21/2021	03/14/2025	689,107	0	0	0	0	0	0	1,238	1,238	0	0	0	0
99C000-62-0	Roxborough Fund III, LP-Aflac Columbus	San Francisco	CA	The Roxborough Group, LLC	10/13/2021	01/21/2025	482,858	0	0	0	0	0	0	1,506	1,506	0	0	0	0
99C000-63-0	CARLYLE PROPERTY INVESTORS, L.P.-Aflac Columbus	Washington	DC	The Carlyle Group	01/03/2022	01/02/2025	1,428,263	0	0	0	0	0	0	8,032	8,032	0	0	0	0
99C000-69-0	Wheellock Street Real Estate Fund VII, LP- Aflac Columbus	Greenwich	CT	Wheellock Street Capital LLC	05/05/2022	03/19/2025	514,932	0	0	0	0	0	0	15,399	15,399	0	0	0	0
99C000-74-0	Drake Real Estate Partners Fund V (USA), LP- Aflac Columbus	New York	NY	DREP GP V, LLC	02/27/2024	02/18/2025	560,771	0	0	0	0	0	0	48,917	48,917	0	0	0	0
2199999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Real Estate - Unaffiliated							7,044,954	0	0	0	0	0	0	148,419	148,419	0	0	0	0
6899999. Total - Unaffiliated							7,883,619	0	0	0	0	0	0	166,567	166,567	0	0	0	0
6999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
7099999 - Totals							7,883,619	0	0	0	0	0	0	166,567	166,567	0	0	0	0

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
70869P-RR-0	PENNSYLVANIA ECONOMIC DEVELOPMENT	02/20/2025	BANC OF AMERICA SECURITIES		10,000,000	10,000,000	0	1.D FE
<b>0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues</b>					10,000,000	10,000,000	0	XXX
00724P-AK-5	ADOBE INC	01/14/2025	J.P. MORGAN SECURITIES LLC		1,994,480	2,000,000	0	1.E FE
00846U-AR-2	AGILENT TECHNOLOGIES INC	01/29/2025	J.P. MORGAN SECURITIES LLC		954,390	1,000,000	18,604	2.A FE
025816-DZ-9	AMERICAN EXPRESS COMPANY	02/20/2025	VARIOUS		13,064,383	13,000,000	31,745	1.F FE
03040W-BF-1	AMERICAN WATER CAPITAL CORP	02/24/2025	VARIOUS		3,996,404	4,000,000	0	2.A FE
03076C-AP-1	AMERIPRISE FINANCIAL INC	02/28/2025	GOLDMAN SACHS & Co. LLC		2,007,060	2,000,000	1,444	1.G FE
166756-BF-2	CHEVRON CORP	02/24/2025	BANC OF AMERICA SECURITIES		2,999,700	3,000,000	0	1.D FE
29379V-AV-5	ENTERPRISE PRODUCTS OPERATING LLC	03/05/2025	MORGAN STANLEY & CO. LLC		1,027,160	1,000,000	3,325	1.G FE
302316-BF-8	EXXON MOBIL CORP	03/18/2025	MORGAN STANLEY & CO. LLC		4,505,190	5,000,000	39,217	1.D FE
361448-BS-1	GATX CORPORATION	02/27/2025	BANC OF AMERICA SECURITIES		7,079,240	7,000,000	23,528	2.B FE
369550-BH-0	GENERAL DYNAMICS CORPORATION	03/05/2025	BNP PARIBAS GROUP		896,440	1,000,000	18,299	1.F FE
427866-BN-7	HERSHEY COMPANY THE	02/19/2025	VARIOUS		1,992,795	2,000,000	0	1.F FE
50077L-BM-7	KRAFT HEINZ FOODS CO	02/19/2025	VARIOUS		998,958	1,000,000	0	2.B FE
571676-BA-2	MARS INC	03/05/2025	J.P. MORGAN SECURITIES LLC		998,250	1,000,000	0	1.F FE
571676-BB-0	MARS INC	03/05/2025	J.P. MORGAN SECURITIES LLC		994,630	1,000,000	0	1.F FE
571903-BU-6	MARRIOTT INTERNATIONAL INC	03/05/2025	VARIOUS		2,996,850	3,000,000	3,056	2.B FE
579780-AU-1	MCCORMICK & COMPANY INCORPORATED	03/25/2025	JEFFERIES LLC		3,820,920	4,000,000	87,733	2.B FE
58013M-FA-7	MCDONALDS CORPORATION	03/05/2025	BARCLAYS CAPITAL INC.		2,320,375	2,500,000	29,453	2.A FE
857477-CX-9	STATE STREET CORP	03/19/2025	VARIOUS		5,000,434	5,000,000	9,434	1.F FE
863667-BM-2	STRYKER CORPORATION	01/30/2025	VARIOUS		6,982,052	7,000,000	0	2.A FE
871607-AE-7	SYNOPSIS INC	03/03/2025	VARIOUS		9,992,300	10,000,000	0	2.B FE
87612G-AM-3	TARGA RESOURCES CORP	02/25/2025	MORGAN STANLEY & CO. LLC		2,007,280	2,000,000	0	2.B FE
89153V-AX-7	TOTALENERGIES CAPITAL INTERNATIONAL	03/05/2025	U.S. BANCORP INVESTMENTS, INC.		1,474,800	2,000,000	11,115	1.D FE
91159H-JU-5	US BANCORP	02/20/2025	MORGAN STANLEY & CO. LLC		2,996,520	3,000,000	4,068	1.F FE
96950F-AF-1	WILLIAMS COMPANIES INC	03/05/2025	J.P. MORGAN SECURITIES LLC		1,604,730	1,500,000	37,013	2.B FE
<b>0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)</b>					82,705,341	84,000,000	318,034	XXX
64952W-FM-0	NEW YORK LIFE GLOBAL FUNDING	01/15/2025	BANC OF AMERICA SECURITIES		2,997,480	3,000,000	0	1.A FE
<b>0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)</b>					2,997,480	3,000,000	0	XXX
00018K-AB-1	A&R LOGISTICS HOLDINGS INC - REV	03/07/2025	VARIOUS		83,859	83,859	0	3.B PL
00018K-AC-9	A&R LOGISTICS HOLDINGS INC - TL	03/24/2021	VARIOUS		5,668	5,668	0	3.B PL
00018K-AD-7	A&R LOGISTICS HOLDINGS INC - TL	03/24/2021	VARIOUS		319	319	0	3.B PL
00018K-AE-5	A&R LOGISTICS HOLDINGS INC - TL	03/24/2021	VARIOUS		1,012	1,012	0	3.B PL
00097*-AE-4	ACP OAK BUYER INC - TL	12/27/2024	EXTERNAL MANAGER		(3,772,674)	(3,772,674)	0	3.A Z
00161*-AA-9	ADPD HOLDINGS LLC - REV	02/13/2025	EXTERNAL MANAGER		31,893	31,893	0	3.C PL
00161*-AB-7	ADPD HOLDINGS LLC - TL	01/14/2025	EXTERNAL MANAGER		70,664	70,664	0	3.C PL
00161*-AD-3	ADPD HOLDINGS LLC - DDTL	01/17/2025	EXTERNAL MANAGER		70,664	70,664	0	3.C PL
00177*-AB-1	AMCP PET HOLDINGS INC - REV	06/25/2024	VARIOUS		1,352	1,352	0	3.B PL
00177*-AC-9	AMCP PET HOLDINGS INC - TL	10/06/2020	VARIOUS		9,247	9,247	0	3.B PL
00177*-AE-5	AMCP PET HOLDINGS INC - TL	06/23/2023	VARIOUS		4,920	4,920	0	3.B PL
00251*-AD-8	A&R LOGISTICS HOLDINGS INC - TL	04/08/2021	VARIOUS		2,537	2,537	0	3.B PL
00251*-AE-6	A&R LOGISTICS HOLDINGS INC - TL	07/29/2021	VARIOUS		1,572	1,572	0	3.B PL
00508*-AA-1	DAZPAK FLEXIBLE PACKAGING ACQUISIT - REV	01/16/2025	EXTERNAL MANAGER		46,154	46,154	0	3.A PL
00798*-AD-6	ADVANCED WEB TECHNOLOGIES HOLDING - DDTL	02/03/2022	VARIOUS		3,318	3,318	0	4.B PL
00798*-AE-4	ADVANCED WEB TECHNOLOGIES HOLDING - DDTL	08/16/2023	VARIOUS		4,791	4,791	0	4.B PL
00798*-AF-1	ADVANCED WEB TECHNOLOGIES HOLDING - TL	10/18/2022	VARIOUS		2,968	2,968	0	4.B PL
00798*-AG-9	ADVANCED WEB TECHNOLOGIES HOLDING - DDTL	10/28/2022	VARIOUS		4,764	4,764	0	4.B PL
00798*-AH-7	ADVANCED WEB TECHNOLOGIES HOLDING - TL	06/02/2023	VARIOUS		1,360	1,360	0	4.B PL
00804*-AC-8	ADVANTAGE HCS LLC - REV	03/07/2025	EXTERNAL MANAGER		1,800,000	1,800,000	0	2.C PL
01849*-AA-1	ALLERGY & CLINICAL MIDCO LLC - TL	01/16/2025	EXTERNAL MANAGER		257,143	257,143	0	3.B Z
02124*-AB-9	ALTA BUYER LLC - TL	01/23/2025	EXTERNAL MANAGER		56,956	56,956	0	4.B Z
03589*-AC-7	ANNE ARUNDEL DERMATOLOGY MANAGEMEN - DDTL	11/12/2021	VARIOUS		2,425	2,425	0	4.A PL
03589*-AD-5	ANNE ARUNDEL DERMATOLOGY MANAGEMEN - DDTL	12/14/2021	VARIOUS		4,108	4,108	0	4.A PL
03589*-AE-3	ANNE ARUNDEL DERMATOLOGY MANAGEMEN - DDTL	08/11/2023	VARIOUS		3,323	3,323	0	4.A PL
03589*-AF-0	ANNE ARUNDEL DERMATOLOGY MANAGEMEN - TL	11/04/2021	VARIOUS		6,251	6,251	0	4.A PL
03589*-AG-8	ANNE ARUNDEL DERMATOLOGY MANAGEMEN - REV	12/11/2023	VARIOUS		1,107	1,107	0	4.A PL

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
04279*-AA-4	ARROWHEAD HOLDCO COMPANY - TL	08/30/2021	VARIOUS		12,726	12,726	0	5.C PL
04279*-AB-2	ARROWHEAD HOLDCO COMPANY - DDTL	12/30/2021	VARIOUS		2,625	2,625	0	5.C PL
04279*-AC-0	ARROWHEAD HOLDCO COMPANY - DDTL	09/14/2021	VARIOUS		3,015	3,015	0	5.C PL
04279*-AE-6	ARROWHEAD HOLDCO COMPANY - TL	12/20/2021	VARIOUS		2,834	2,834	0	5.C PL
04279*-AF-3	ARROWHEAD HOLDCO COMPANY - DDTL	02/25/2022	VARIOUS		259	259	0	5.C PL
04582*-AB-0	ASSOCIATED SPRING US LLC - TL	02/01/2025	EXTERNAL MANAGER		776,638	776,638	0	3.A Z
05602*-AJ-6	BC GROUP HOLDINGS INC - DDTL	02/05/2025	VARIOUS		91,365	91,365	0	5.B GI
05643*-AC-6	BPCP NSA INTERMEDCO INC - REV	01/17/2025	EXTERNAL MANAGER		29,882	29,882	0	3.A PL
09238P-AD-1	BLACKHAWK INDUSTRIAL DISTRIBUTION - REV	03/31/2025	EXTERNAL MANAGER		158,924	158,924	0	5.B GI
10153K-AC-3	BOULDER SCIENTIFIC COMPANY LLC - TL	06/24/2024	VARIOUS		2,284	0	0	2.C PL
14862*-AA-4	CASTLEWORKS HOME SERVICES COMPANY - TL	06/29/2022	VARIOUS		246,529	246,529	0	3.C PL
14862*-AB-2	CASTLEWORKS HOME SERVICES COMPANY - REV	10/05/2023	VARIOUS		29,758	29,758	0	3.C PL
20625*-AB-7	CONCORD III LLC - REV	03/21/2025	EXTERNAL MANAGER		41,950	41,950	0	4.B PL
21775J-AB-3	CORA HEALTH HOLDINGS CORP - REV	03/13/2025	EXTERNAL MANAGER		21,635	21,635	0	3.C PL
22242*-AA-0	COUNTRY PURE FOODS INC - TL	12/22/2021	VARIOUS		2,414	2,414	0	3.B PL
22242*-AB-8	COUNTRY PURE FOODS INC - REV	03/31/2025	VARIOUS		69,871	69,871	0	3.B PL
26190P-AA-7	DRE FINCO 3 LLC (DIMENSION SOLAR)	03/27/2025	VARIOUS		9,679,808	9,679,808	0	5.B GI
29280*-AC-0	ENERGY LABS HOLDINGS CORP - REV	02/06/2025	EXTERNAL MANAGER		26,415	26,415	0	4.A PL
30233*-AB-2	EYE HEALTH AMERICA LLC - DDTL	02/14/2025	EXTERNAL MANAGER		380,160	380,160	0	3.B PL
34962E-AB-0	FORTIS LIFE SCIENCES LLC - TL	07/03/2023	VARIOUS		1,542	1,542	0	3.C PL
34962E-AE-4	FORTIS LIFE SCIENCES LLC - REV	12/06/2023	VARIOUS		2,981	2,981	0	3.C PL
36250*-AB-7	OPTCONNECT MANAGEMENT LLC - REV	03/27/2025	EXTERNAL MANAGER		124,512	124,512	0	5.B GI
40487*-AA-2	HLGG INTERMEDIATE LLC - TL	03/31/2022	VARIOUS		3,662	0	0	4.A PL
40487*-AC-8	HLGG INTERMEDIATE LLC - REV	03/21/2025	EXTERNAL MANAGER		20,829	20,829	0	4.A PL
42015*-AD-5	QUANTIC ELECTRONICS LLC - REV	01/01/2025	EXTERNAL MANAGER		6,667	6,667	0	5.B GI
42256*-AC-3	HEARTLAND VETERINARY PARTNERS LLC - REV	01/09/2025	EXTERNAL MANAGER		5,952	5,952	0	Z
42551*-AB-7	HENIFF HOLDCO LLC - REV	03/27/2025	EXTERNAL MANAGER		82,853	82,853	0	3.B PL
43282*-AB-1	HILSINGER COMPANY PARENT LLC THE - TL	09/16/2021	VARIOUS		12,034	12,034	0	4.B PL
43282*-AC-9	HILSINGER COMPANY PARENT LLC THE - TL	09/16/2021	VARIOUS		2,818	2,818	0	4.C PL
44338*-AC-5	HTI INTERMEDIATE LLC - REV	02/05/2025	EXTERNAL MANAGER		85,714	85,714	0	3.B PL
46673*-AA-5	JTM FOODS LLC - TL	05/14/2021	VARIOUS		3,991	0	0	3.B PL
46673*-AC-1	JTM FOODS LLC - REV	03/28/2025	EXTERNAL MANAGER		72,581	72,581	0	3.B PL
48279*-AC-7	KL BRONCO ACQUISITION INC - REV	02/24/2025	EXTERNAL MANAGER		85,714	85,714	0	3.A PL
50078*-AD-2	KRAYDEN HOLDINGS INC - REV	03/28/2025	EXTERNAL MANAGER		11,043	11,043	0	3.C PL
501957*-AC-8	LC OPOD HOLDINGS INC - REV	02/21/2025	EXTERNAL MANAGER		181,818	181,818	0	3.B Z
50256*-AE-4	LEHR UPFITTERS LLC - TL	01/21/2025	EXTERNAL MANAGER		840,000	840,000	0	3.A Z
51932*-AH-9	LAV GEAR HOLDINGS INC - DDTL	03/30/2023	VARIOUS		80,997	80,997	0	5.C PL
52548*-AA-8	LEITERS INC - REV	01/17/2025	EXTERNAL MANAGER		9,033	9,033	0	3.A PL
53633*-AD-2	LIQUID ENVIRONMENTAL SOLUTIONS COR - REV	03/31/2025	EXTERNAL MANAGER		272,966	272,966	0	4.A PL
54960*-AA-9	LUCKYSCENT INTERMEDIATE LLC - TL	01/27/2025	EXTERNAL MANAGER		10,939,429	10,736,842	0	3.A Z
54960*-AB-7	LUCKYSCENT INTERMEDIATE LLC - REV	02/11/2025	EXTERNAL MANAGER		234,360	210,526	0	3.A Z
55250*-AC-1	M&D MIDCO INC - REV	02/27/2025	EXTERNAL MANAGER		23,242	23,242	0	4.B PL
55293*-AC-8	MDI BUYER INC - REV	01/15/2025	EXTERNAL MANAGER		88,418	88,418	0	4.A PL
55293*-AC-8	MDI BUYER INC - REV	03/28/2025	EXTERNAL MANAGER		44,106	44,106	0	4.A PL
56625*-AC-1	ALLREDI LLC - TL	03/02/2020	VARIOUS		529	529	0	5.B GI
60852*-AA-9	MOLECULAR DESIGNS LLC - REV	03/13/2025	EXTERNAL MANAGER		112,500	112,500	0	2.C PL
61902*-AC-1	MORROW SODALI GLOBAL LLC - REV	02/01/2025	EXTERNAL MANAGER		104,090	104,090	0	4.C PL
65658*-AA-2	NORTH HAVEN FALCON BUYER LLC - TL	05/19/2021	VARIOUS		9,756	9,756	0	3.C PL
65658*-AB-0	NORTH HAVEN FALCON BUYER LLC - DDTL	02/28/2022	VARIOUS		1,579	1,579	0	3.C PL
67098*-AC-6	OIA ACQUISITION LLC - REV	02/01/2025	EXTERNAL MANAGER		55,929	55,929	0	3.A PL
67102*-AB-0	ARLINGTON CAPITAL PARTNERS III LP - TL	08/30/2019	VARIOUS		4,887	4,887	0	5.B GI
67102*-AC-8	ARLINGTON CAPITAL PARTNERS III LP - DDTL	08/19/2021	VARIOUS		1,186	1,186	0	5.B GI
67120*-AA-8	O2 AUTO SERVICE MIDCO LLC - DDTL	01/10/2025	EXTERNAL MANAGER		165,100	165,100	0	2.C Z
68086*-AD-4	OLIVER PACKAGING LLC - TL	07/06/2022	VARIOUS		3,940	3,940	0	3.A PL
68300*-AB-0	ONLINE LABELS GROUP LLC - DDTL	02/06/2025	EXTERNAL MANAGER		46,503	46,503	0	3.B PL
69431L-AB-3	PF LLC - TL	03/01/2022	VARIOUS		18,478	18,478	0	4.B PL
70489*-AA-7	PEARLMAN ENTERPRISES INC - REV	03/04/2025	EXTERNAL MANAGER		56,472	56,472	0	5.B GI

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
74063*-AH-2	PREMIER IMAGING LLC - TL	12/31/2021	VARIOUS		14,076	14,076	0	5.B PL
74063*-AJ-8	PREMIER IMAGING LLC - DDTL	05/20/2022	VARIOUS		3,813	3,813	0	5.B PL
74275H-AA-3	CLAREST HEALTH LLC - TL	03/04/2024	VARIOUS		14,069	14,069	0	5.B GI
74982C-AF-7	RACE WINNING BRANDS INC - REV	03/07/2025	EXTERNAL MANAGER		100,394	100,394	0	4.B PL
76125*-AA-6	RESOURCE INTL INC - REV	02/03/2025	EXTERNAL MANAGER		42,500	42,500	0	4.B PL
76882*-AB-7	RIVERPOINT MEDICAL LLC - REV	03/31/2025	VARIOUS		37,961	36,415	0	3.B Z
784263*-A8-4	SI HOLDINGS INC - REV	01/09/2025	EXTERNAL MANAGER		70,309	70,309	0	4.B Z
80683*-AB-8	SCHLOTTERBECK & FOSS LLC - TL	01/07/2020	VARIOUS		7,030	7,030	0	5.C PL
80699A-DU-6	SCHLOTTERBECK & FOSS LLC - REV	06/03/2021	VARIOUS		630	630	0	5.B GI
81760*-AA-4	SERVICE MINDS COMPANY LLC - DDTL	01/09/2023	VARIOUS		38,187	38,187	0	3.B PL
81760*-AA-4	SERVICE MINDS COMPANY LLC - DDTL	01/09/2023	VARIOUS		6,921	6,921	0	3.B PL
81760*-AB-2	SERVICE MINDS COMPANY LLC - TL	02/07/2022	VARIOUS		77,382	77,382	0	3.B PL
81760*-AB-2	SERVICE MINDS COMPANY LLC - TL	02/07/2022	VARIOUS		16,070	16,070	0	3.B PL
81760*-AC-0	SERVICE MINDS COMPANY LLC - REV	08/29/2024	VARIOUS		17,982	17,982	0	3.B PL
81760*-AC-0	SERVICE MINDS COMPANY LLC - REV	08/29/2024	VARIOUS		1,015	1,015	0	3.B PL
81760*-AF-3	SERVICE MINDS COMPANY LLC - REV	01/03/2025	EXTERNAL MANAGER		128,339	126,480	0	3.A Z
81760*-AF-3	SERVICE MINDS COMPANY LLC - REV	01/03/2025	EXTERNAL MANAGER		1,361	1,361	0	3.A Z
81760*-AG-1	SERVICE MINDS COMPANY LLC - REV	09/18/2024	VARIOUS		(45,553)	(45,553)	0	3.B PL
81760*-AG-1	SERVICE MINDS COMPANY LLC - REV	08/29/2024	VARIOUS		493	493	0	3.B PL
85569*-AB-0	STARWEST BOTANICALS LLC - REV	03/13/2025	EXTERNAL MANAGER		21,670	21,670	0	4.B PL
89617*-AA-6	TRIDENT MARITIME SYSTEMS INC - REV	03/19/2025	EXTERNAL MANAGER		144,534	144,534	0	3.B PL
89617*-AB-4	TRIDENT MARITIME SYSTEMS INC - TL	02/24/2021	VARIOUS		13,064	13,064	0	3.B PL
89625J-AB-2	TRIMECH ACQUISITION CORP - REV	03/07/2025	EXTERNAL MANAGER		14,737	14,737	0	3.C PL
89899*-AB-0	TURBO BUYER INC - REV	03/27/2025	EXTERNAL MANAGER		19,221	19,221	0	5.A PL
90385*-AC-6	US HEALTH PARTNERS MANAGEMENT LLC - REV	02/27/2025	EXTERNAL MANAGER		399,556	399,556	0	3.B Z
91103*-AC-7	UNITED MUSCULOSKELETAL PARTNERS AC - REV	02/13/2025	EXTERNAL MANAGER		224,521	224,521	0	3.A PL
91835*-AK-2	VRC COMPANIES LLC - REV	02/21/2025	EXTERNAL MANAGER		20,833	20,833	0	4.C PL
91861*-AA-3	VG TARGET HOLDINGS LLC - REV	11/27/2024	VARIOUS		5,222	5,222	0	3.A PL
91861*-AB-1	VG TARGET HOLDINGS LLC - TL	08/02/2021	VARIOUS		39,435	39,435	0	3.A PL
92838P-AB-5	VISION INNOVATION PARTNERS BORROWE - REV	02/01/2025	VARIOUS		24,678	24,678	0	3.C PL
92838P-AC-3	VISION INNOVATION PARTNERS BORROWE - TL	04/07/2022	VARIOUS		5,613	5,613	0	3.C PL
92838P-AD-1	VISION INNOVATION PARTNERS BORROWE - DDTL	02/13/2024	VARIOUS		42	42	0	3.C PL
98919*-AA-8	ZAVATION MEDICAL PRODUCTS LLC - REV	03/28/2025	EXTERNAL MANAGER		49,831	49,831	0	3.A PL
BAF49W-ZJ-4	OMEGA OPTICAL ACQUISITION INC - TL	03/01/2022	VARIOUS		173,324	173,324	0	5.B GI
BAF4FN-WQ-4	SCHLOTTERBECK & FOSS LLC - REV	06/28/2024	VARIOUS		186	186	0	5.B GI
BAF5SS-DW-4	SERVICE MINDS COMPANY LLC - REV	02/10/2025	EXTERNAL MANAGER		51,236	51,236	0	5.B GI
BAF5SS-DW-4	SERVICE MINDS COMPANY LLC - REV	02/10/2025	EXTERNAL MANAGER		5,500	5,500	0	5.B GI
BAF5UG-53-0	SERVICE MINDS COMPANY LLC - REV	12/26/2024	VARIOUS		20,017	20,017	0	3.A Z
BAF5UG-53-0	SERVICE MINDS COMPANY LLC - REV	12/26/2024	VARIOUS		3,899	3,899	0	5.B GI
BAF5JL-HN-0	TOP HAWKER INTERMEDIATE LLC - TL	03/24/2021	VARIOUS		1,055	0	0	5.B GI
BAF5YM-49-1	MDI BUYER INC - TL	01/14/2025	EXTERNAL MANAGER		313,645	313,645	0	4.B Z
BAF5YY-38-8	SHF HOLDINGS INC - TL	01/21/2025	EXTERNAL MANAGER		302,474	302,314	0	4.C Z
BAF5ZQ-YX-5	LAV GEAR HOLDINGS INC - DDTL	02/01/2025	EXTERNAL MANAGER		94,631	90,193	0	4.C Z
BAF5ZV-GM-8	SERVICE MINDS COMPANY LLC - REV	02/06/2025	EXTERNAL MANAGER		413,654	407,649	0	5.A Z
BAF5ZV-JT-0	SOURCE HOLDING DELAWARE LLC - TL	02/03/2025	EXTERNAL MANAGER		8,119,434	8,029,106	0	4.B Z
BAF61W-D1-0	NBPT ACQUISITION LLC - TL	03/01/2025	EXTERNAL MANAGER		10,389,006	10,389,006	0	3.A Z
BAF61W-EP-6	JTM FOODS LLC - TL	03/01/2025	EXTERNAL MANAGER		158,132	157,702	0	3.A Z
BAF62X-XQ-0	PENNCOMP LLC - TL	03/11/2025	EXTERNAL MANAGER		205,461	205,461	0	3.A Z
BAF63F-XS-4	DRML HOLDINGS LLC - TL	03/15/2025	EXTERNAL MANAGER		1,466,516	1,466,667	0	3.A Z
0209999999	Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)				47,357,391	46,995,082	0	XXX
50230*-AA-5	LRE FINANCING I LLC - FUNDED	03/31/2025	EXTERNAL MANAGER		12,384,542	12,384,542	0	2.C Z
73938*-AA-8	POWERPAY HOME IMPROVEMENT HOLDCO	01/02/2025	PRIVATE PLACEMENT BOOKINGS		14,000,000	14,000,000	268,450	2.A PL
73938*-AB-6	POWERPAY HOME IMPROVEMENT HOLDCO	01/02/2025	PRIVATE PLACEMENT BOOKINGS		6,000,000	6,000,000	115,050	2.B PL
0269999999	Subtotal - Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)				32,384,542	32,384,542	383,500	XXX
0489999999	Total - Issuer Credit Obligations (Unaffiliated)				175,444,754	176,379,624	701,534	XXX

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
0499999999	Total - Issuer Credit Obligations (Affiliated)				0	0	0	XXX
0509999997	Total - Issuer Credit Obligations - Part 3				175,444,754	176,379,624	701,534	XXX
0509999998	Total - Issuer Credit Obligations - Part 5				XXX	XXX	XXX	XXX
0509999999	Total - Issuer Credit Obligations				175,444,754	176,379,624	701,534	XXX
917437-ST-3	UTAH HOUSING CORP	01/09/2025	BANC OF AMERICA SECURITIES		3,000,000	3,000,000	0	1.C FE
917437-SV-8	UTAH HOUSING CORP	01/09/2025	BANC OF AMERICA SECURITIES		2,000,000	2,000,000	0	1.C FE
917437-SW-6	UTAH HSG CORP SINGLE FAMILY MT	01/09/2025	BANC OF AMERICA SECURITIES		2,045,000	2,045,000	0	1.C FE
1059999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				7,045,000	7,045,000	0	XXX
00862#-AA-1	AGAMERICA 2025-1	01/31/2025	PRIVATE PLACEMENT BOOKINGS		5,123,000	5,123,000	0	1.G PL
05645#-AB-4	BSRT 2024A-1	01/23/2025	PRIVATE PLACEMENT BOOKINGS		12,000,000	12,000,000	0	2.B PL
14678A-A*-0	CARTIGA LIFI 2025-1	01/30/2025	PRIVATE PLACEMENT BOOKINGS		10,000,000	10,000,000	0	1.F Z
14678A-AB-8	CARTIGA LIFI 2025-1	01/30/2025	PRIVATE PLACEMENT BOOKINGS		2,000,000	2,000,000	0	2.B Z
22287#-AA-2	COVENTRY CPACE 2023-1	06/05/2024	VARIOUS		285,242	285,242	0	1.B PL
22287#-AA-4	COVENTRY CPACE 2025-1 ABS	01/17/2025	PRIVATE PLACEMENT BOOKINGS		30,000,000	30,000,000	0	1.C PL
25060E-AA-1	DESOLA LIHTC	01/09/2025	PRIVATE PLACEMENT BOOKINGS		15,000,000	15,000,000	0	1.F Z
36152#-AA-6	GREAT BAY RENEWABLES 2025-1	02/28/2025	PRIVATE PLACEMENT BOOKINGS		10,000,000	10,000,000	0	1.D PL
62890R-AA-1	TRIUMPH/ NUVEEN CFO	03/27/2025	ISI GROUP INC./EVERCORE		24,468,750	25,000,000	672,743	1.G FE
75973H-AA-5	RENEW RPACE 2023-1	03/13/2025	DEUTSCHE BANK		5,348,618	5,348,172	101,191	1.A FE
91824X-AC-4	VORRL 2022-1A A2	01/01/2025	SCHEDULE DA TRANSFER		998,519	998,519	0	1.F FE
58940B-AR-7	MFCC 23-1	01/01/2025	SCHEDULE DA TRANSFER		2,574,447	2,574,447	0	1.F FE
1119999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				117,798,576	118,379,380	773,934	XXX
91862#-AB-0	VC 3 LS 2021 LP	02/03/2025	PRIVATE PLACEMENT BOOKINGS		7,109,368	7,812,492	14,431	2.B PL
1339999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)				7,109,368	7,812,492	14,431	XXX
479913-AD-7	JONAH 2025-1	01/02/2025	PRIVATE PLACEMENT BOOKINGS		7,000,000	7,000,000	0	1.G PL
479913-AE-5	JONAH 2025-1	01/02/2025	PRIVATE PLACEMENT BOOKINGS		3,000,000	3,000,000	0	2.B PL
1539999999	Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities Securities - Practical Expedient (Unaffiliated)				10,000,000	10,000,000	0	XXX
00258P-AA-1	CARLYLE AVIATION AASET 2025-1	02/07/2025	GOLDMAN SACHS & Co. LLC		5,999,988	6,000,000	0	1.F FE
00258P-AB-9	CARLYLE AVIATION AASET 2025-1	02/07/2025	GOLDMAN SACHS & Co. LLC		2,999,954	3,000,000	0	1.G FE
15201E-AH-7	CENTERSQUARE 2025-1/2 (CNSQ 25-1/2	03/20/2025	WELLS FARGO SECURITIES, LLC		4,783,337	5,000,000	0	1.G FE
23284B-AJ-3	CYRUSONE 2025-1	02/19/2025	MUFG SECURITIES AMERICAS INC.		9,998,835	10,000,000	0	1.G FE
1719999999	Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)				23,782,114	24,000,000	0	XXX
25512#-AA-2	DIVERSIFIED ABS X LLC A1	02/26/2025	PRIVATE PLACEMENT BOOKINGS		2,000,000	2,000,000	0	1.G FE
25512#-AC-8	DIVERSIFIED ABS X LLC A2	02/26/2025	PRIVATE PLACEMENT BOOKINGS		4,500,000	4,500,000	0	2.B FE
45175X-AB-7	IDENTITY DIGITAL CAPITAL LLC A-2	03/17/2025	PRIVATE PLACEMENT BOOKINGS		5,000,000	5,000,000	0	1.F Z
45675#-AB-7	INFLUENCE MEDIA PARTNERS (IMP 2025	01/08/2025	PRIVATE PLACEMENT BOOKINGS		24,952,100	25,000,000	0	1.F PL
69454#-AA-0	PH IV OFFSHORE ISSUER IM TRUST A-1	02/19/2025	PRIVATE PLACEMENT BOOKINGS		3,247,000	3,247,000	0	1.F PL
69455#-AA-3	PH IV OFFSHORE ISSUER GP TRUST A-1	02/19/2025	PRIVATE PLACEMENT BOOKINGS		3,423,000	3,423,000	0	1.F PL
69462#-AA-0	PH IV ONSHORE ISSUER GP TRUST A-1	02/19/2025	PRIVATE PLACEMENT BOOKINGS		1,709,000	1,709,000	0	1.F PL
69463#-AA-3	PH IV ONSHORE ISSUER IM TRUST A-1	02/19/2025	PRIVATE PLACEMENT BOOKINGS		1,621,000	1,621,000	0	1.F PL
74628A-AA-2	PUREWEST 2025-1	03/12/2025	PRIVATE PLACEMENT BOOKINGS		2,000,000	2,000,000	0	1.G Z
74628A-AB-0	PUREWEST 2025-1	03/12/2025	PRIVATE PLACEMENT BOOKINGS		5,000,000	5,000,000	0	2.B Z
1739999999	Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)				53,452,100	53,500,000	0	XXX
1889999999	Total - Asset-Backed Securities (Unaffiliated)				219,187,158	220,736,872	788,365	XXX
1899999999	Total - Asset-Backed Securities (Affiliated)				0	0	0	XXX
1909999997	Total - Asset-Backed Securities - Part 3				219,187,158	220,736,872	788,365	XXX
1909999998	Total - Asset-Backed Securities - Part 5				XXX	XXX	XXX	XXX
1909999999	Total - Asset-Backed Securities				219,187,158	220,736,872	788,365	XXX
2009999999	Total - Issuer Credit Obligations and Asset-Backed Securities				394,631,912	397,116,496	1,489,899	XXX
4509999997	Total - Preferred Stocks - Part 3				0	XXX	0	XXX
4509999998	Total - Preferred Stocks - Part 5				XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks				0	XXX	0	XXX

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	
BAF1X7-07-9 .....	13135 FHLB MEMBERSHIP STOCK .....	.....03/14/2025 .....	ZZINTR .....	6,983.000	698,300		0		
BAF20Y-9D-5 .....	13195 FHLB ACTIVITY STOCK .....	.....03/14/2025 .....	ZZINTR .....	50,825.000	5,082,500		0		
<b>5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>						5,780,800	XXX	0	XXX
G3931#-10-7 .....	17326 Global Alternatives Private EquitySub-Trust A .....	.....02/14/2020 .....	Global Alternatives PE Sub-Trust A .....	23,816.133	3,646,350		0		
G3931#-11-5 .....	19452 Global Alternative Real Estate Equity Sub-Trust A .....	.....07/21/2021 .....	Global Alternative RE Sub-Trust A .....	7,705.052	749,250		0		
<b>5919999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Publicly Traded</b>						4,395,600	XXX	0	XXX
<b>5989999997. Total - Common Stocks - Part 3</b>						10,176,400	XXX	0	XXX
<b>5989999998. Total - Common Stocks - Part 5</b>						XXX	XXX	XXX	XXX
<b>5989999999. Total - Common Stocks</b>						10,176,400	XXX	0	XXX
<b>5999999999. Total - Preferred and Common Stocks</b>						10,176,400	XXX	0	XXX
<b>6009999999 - Totals</b>						404,808,312	XXX	1,489,899	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..02765U-EQ-3	AMERICAN MUN PWIR OHIO INC REV .....	02/15/2025			700,000	700,000	725,308	700,099	0	(99)	0	(99)	0	700,000	0	0	0	0	02/15/2050	1.F FE
..665250-BW-5	NORTHERN ILL MUN PWIR AGY PWIR PROJ .....	01/09/2025			955,000	955,000	991,939	978,158	0	(25)	0	(25)	0	978,133	0	(23,133)	(23,133)	32,752	01/01/2039	1.G FE
<b>0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues</b>					<b>1,655,000</b>	<b>1,655,000</b>	<b>1,717,247</b>	<b>1,678,257</b>	<b>0</b>	<b>(124)</b>	<b>0</b>	<b>(124)</b>	<b>0</b>	<b>1,678,133</b>	<b>0</b>	<b>(23,133)</b>	<b>(23,133)</b>	<b>32,752</b>	<b>XXX</b>	<b>XXX</b>
..00229*-AA-3	TUNDRA CO-INV NOTE ANHEUSER-BUSCH .....	02/18/2025			62,900	62,900	62,900	62,900	0	0	0	0	62,900	0	0	0	0	0	02/15/2042	1.G PL
..48730P-AB-6	KEENAN DEV ASSOC OF TENN .....	01/15/2025			520,843	520,843	579,695	521,136	0	(293)	0	(293)	520,843	0	0	0	0	0	07/15/2028	1.D FE
..59073@-AB-2	MESQUITE POWER LLC .....	03/31/2025			62,596	62,596	62,596	62,596	0	0	0	0	62,596	0	0	0	0	0	12/31/2046	2.A PL
..61773*-AA-5	MORONGO TRANSMISSION LLC .....	03/31/2025			108,596	108,596	108,596	108,596	0	0	0	0	108,596	0	0	0	0	901	07/12/2051	1.G PL
..61773*-AB-3	MORONGO TRANSMISSION LLC .....	03/31/2025			48,052	48,052	48,052	48,052	0	0	0	0	48,052	0	0	0	0	0	07/12/2051	1.G PL
..73943#-AD-5	PRAIRIE BREEZE CLASS B HOLDINGS LL .....	03/31/2025			49,315	49,315	49,315	49,315	0	0	0	0	49,315	0	0	0	0	0	05/01/2039	2.C PL
..92838@-AA-1	VISTA RIDGE LLC .....	03/31/2025			61,184	61,184	61,184	61,184	0	0	0	0	61,184	0	0	0	0	0	10/14/2049	1.F PL
<b>0069999999. Subtotal - Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Unaffiliated)</b>					<b>913,486</b>	<b>913,486</b>	<b>972,338</b>	<b>913,779</b>	<b>0</b>	<b>(293)</b>	<b>0</b>	<b>(293)</b>	<b>913,486</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,681</b>	<b>XXX</b>	<b>XXX</b>
..00868P-AA-3	AHOLD LEASE USA .....	01/02/2025	MATURITY		29,990	29,990	29,990	29,990	0	0	0	0	29,990	0	0	0	0	1,291	01/02/2025	2.A FE
..032177-AH-0	AMISTED INDUSTRIES INCORPORATED .....	03/06/2025	WELLS FARGO SECURITIES, LLC		2,001,360	2,000,000	2,112,800	2,000,000	0	0	0	0	2,000,000	0	1,360	1,360	76,563	07/01/2027	3.C FE	
..037411-AR-6	APACHE CORPORATION .....	01/10/2025			20,000	0	20,000	20,000	0	0	0	0	20,000	0	0	0	0	0	01/15/2037	2.C FE
..03746A-AA-8	APACHE FINANCE CANADA CORPORATION .....	01/10/2025			18,100	0	18,100	18,100	0	0	0	0	18,100	0	0	0	0	0	12/15/2029	2.C FE
..136385-AV-3	CANADIAN NATURAL RESOURCES LTD .....	02/01/2025	MATURITY		5,000,000	5,000,000	4,993,550	4,999,932	0	68	0	68	5,000,000	0	0	0	97,500	02/01/2025	1.E FE	
..26138E-AX-7	KEURIG DR PEPPER INC .....	02/19/2025	CITIGROUP GLOBAL MARKETS INC		4,853,850	5,000,000	5,004,400	5,001,085	0	(66)	0	(66)	5,001,019	0	(147,169)	(147,169)	30,965	06/15/2027	2.B FE	
..31428X-AW-6	FEDEX CORP .....	02/26/2025			25,000	0	25,000	25,000	0	0	0	0	25,000	0	0	0	0	0	01/15/2044	2.B FE
..31428X-CL-8	FEDEX CORP .....	02/26/2025			25,000	0	25,000	25,000	0	0	0	0	25,000	0	0	0	0	0	01/15/2034	2.B FE
..31428X-CQ-7	FEDEX CORP .....	02/26/2025			25,000	0	25,000	25,000	0	0	0	0	25,000	0	0	0	0	0	04/15/2043	2.B FE
..418056-AV-9	HASBRO INC .....	02/24/2025	J.P. MORGAN SECURITIES LLC		9,681,300	10,000,000	9,989,500	9,996,699	0	172	0	172	9,996,871	0	(315,571)	(315,571)	155,556	09/15/2027	2.B FE	
..47809@-AA-0	JOHN SEVIER HOLDCO LLC .....	01/15/2025			393,065	393,065	393,065	393,065	0	0	0	0	393,065	0	0	0	0	0	01/15/2042	1.C FE
..524671-AA-2	LEGRAND FRANCE S.A. .....	02/15/2025	MATURITY		48,500,000	48,500,000	51,960,430	48,539,303	0	(39,303)	0	(39,303)	48,500,000	0	0	0	2,061,250	02/15/2025	1.G FE	
..54143M-AA-4	LOGISTICS 1 MI TN VA SR AC1-C .....	03/10/2025			13,680	13,680	13,680	13,680	0	0	0	0	13,680	0	0	0	30	10/10/2042	1.D FE	
..55336V-AA-8	MPLX LP .....	02/15/2025	MATURITY		5,000,000	5,000,000	4,982,000	4,999,728	0	272	0	272	5,000,000	0	0	0	100,000	02/15/2025	2.B FE	
..59748T-AA-7	MIDLAND COGENERATION VENTURE LP .....	03/15/2025	MATURITY		1,453,175	1,453,175	1,453,175	1,453,175	0	0	0	0	1,453,175	0	0	0	43,595	03/15/2025	3.A FE	
..60871R-AG-5	MOLSON COORS BREWING CO .....	03/03/2025	GOLDMAN SACHS & Co. LLC		14,690,850	15,000,000	14,189,550	14,848,862	0	16,994	0	16,994	14,865,856	0	(175,006)	(175,006)	286,250	07/15/2026	2.B FE	
..677050-AC-0	OGLETHORPE POWER CORP .....	01/01/2025			2,112,500	2,112,500	1,965,039	2,112,471	0	29	0	29	2,112,500	0	0	0	0	0	01/01/2031	1.E FE
..69353R-FJ-2	PNC BANK NATIONAL ASSOCIATION .....	02/27/2025	J.P. MORGAN SECURITIES LLC		4,827,100	5,000,000	4,802,500	4,925,921	0	3,727	0	3,727	4,929,648	0	(102,548)	(102,548)	97,500	01/22/2028	1.F FE	
..74834L-AX-8	QUEST DIAGNOSTICS INCORPORATED .....	03/30/2025	MATURITY		2,000,000	2,000,000	1,914,600	1,996,172	0	3,828	0	3,828	2,000,000	0	0	0	35,000	03/30/2025	2.A FE	
..75405U-AA-4	RAS LAFFAN LNG 3 .....	03/31/2025			1,343,000	1,343,000	1,345,923	1,343,115	0	(115)	0	(115)	1,343,000	0	0	0	0	0	09/30/2027	1.D FE
..75405U-AD-8	RAS LAFFAN LNG 3 .....	03/31/2025			1,974,435	1,974,435	1,944,773	1,973,751	0	684	0	684	1,974,435	0	0	0	0	0	09/30/2027	1.D FE
..78016E-YH-4	ROYAL BANK OF CANADA .....	02/20/2025	MORGAN STANLEY & CO. LLC		4,238,450	5,000,000	4,556,500	4,668,990	0	6,105	0	6,105	4,675,095	0	(436,645)	(436,645)	34,500	11/03/2031	1.E FE	
..78409V-AM-6	S&P GLOBAL INC .....	02/25/2025	BANC OF AMERICA SECURITIES		4,854,200	5,000,000	4,695,450	4,928,442	0	5,213	0	5,213	4,933,655	0	(79,455)	(79,455)	87,681	01/22/2027	1.G FE	
..857477-BM-4	STATE STREET CORP .....	03/31/2025			2,000,000	2,000,000	2,175,700	2,030,397	0	(30,397)	0	(30,397)	2,000,000	0	0	0	29,010	03/30/2026	1.F FE	
..871829-BF-3	SYSCO CORPORATION .....	02/20/2025	ACADEMY SECURITIES		3,380,055	3,500,000	3,321,205	3,351,880	0	7,766	0	7,766	3,359,646	0	20,409	20,409	68,250	07/15/2027	2.B FE	
..88104U-AC-7	TERRAFORM GLOBAL OPERATING LLC .....	03/14/2025			1,760,000	1,760,000	1,731,448	1,754,252	0	449	0	449	1,754,701	0	5,299	5,299	47,448	03/01/2026	3.C FE	
..884903-BV-6	THOMSON REUTERS CORPORATION .....	03/20/2025			7,500	0	7,500	7,500	0	0	0	0	7,500	0	0	0	0	0	05/15/2026	2.A FE
..89114T-ZV-7	TORONTO-DOMINION BANK/THE .....	02/20/2025	MORGAN STANLEY & CO. LLC		4,404,100	5,000,000	4,914,150	4,935,005	0	1,132	0	1,132	4,936,137	0	(532,037)	(532,037)	71,556	03/10/2032	1.F FE	
..927320-AA-9	VINCI SA .....	02/28/2025	J.P. MORGAN SECURITIES LLC		8,364,844	8,665,000	8,665,091	8,644,475	0	697	0	697	8,645,172	0	(280,327)	(280,327)	129,072	04/10/2029	1.G FE	
..96145D-AD-7	WRKO INC .....	02/25/2025	J.P. MORGAN SECURITIES LLC		482,980	500,000	473,996	478,208	0	1,172	0	1,172	479,380	0	3,600	3,600	7,547	09/15/2027	2.B FE	
<b>0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)</b>					<b>133,479,534</b>	<b>136,244,845</b>	<b>137,751,142</b>	<b>135,539,198</b>	<b>0</b>	<b>(21,573)</b>	<b>0</b>	<b>(21,573)</b>	<b>135,517,625</b>	<b>0</b>	<b>(2,038,090)</b>	<b>(2,038,090)</b>	<b>3,460,564</b>	<b>XXX</b>	<b>XXX</b>	
..00018K-AB-1	A&R LOGISTICS HOLDINGS INC - REV .....	03/21/2025	EXTERNAL MANAGER		40,390	40,390	40,390	40,390	0	0	0	0	40,390	0	0	0	0	689	08/03/2026	3.B PL
..00018K-AC-9	A&R LOGISTICS HOLDINGS INC - TL .....	01/03/2025			1,351	1,351	1,339	1,351	0	0	0	0	1,351	0	0	0	0	0	08/03/2026	3.B PL
..00018K-AD-7	A&R LOGISTICS HOLDINGS INC - TL .....	01/06/2025			76	76	75	76	0	0	0	0	76	0	0	0	1	0	08/03/2026	3.B PL
..00018K-AE-5	A&R LOGISTICS HOLDINGS INC - TL .....	01/03/2025			240	240	237	240	0	0	0	0	240	0	0	0	0	0	08/03/2026	3.B PL
..00043@-AB-3	AAMP GLOBAL HOLDINGS INC - TL .....	03/31/2025			3,645	3,645	3,578	3,640	0	5	0	5	3,645	0	0	0	90	11/05/2025	4.B PL	

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..000438-AC-1	AAMP GLOBAL HOLDINGS INC - TL	03/31/2025			1,967	1,967	1,948	1,965	0	1	0	1	0	1,967	0	0	0	48	11/05/2025	4.B PL
..000439-AD-9	AAMP GLOBAL HOLDINGS INC - TL	03/31/2025			2,950	2,950	2,913	2,946	0	4	0	4	0	2,950	0	0	0	79	11/05/2025	4.B PL
..00097*-AA-2	ACP OAK BUYER INC - TL	03/31/2025			317	317	303	316	0	1	0	1	0	317	0	0	0	7	08/29/2026	4.C PL
..00097*-AD-6	ACP OAK BUYER INC - TL	03/31/2025			820	820	813	819	0	1	0	1	0	820	0	0	0	19	08/28/2026	4.C PL
..00161#-AD-3	ADPO HOLDINGS LLC - TL	03/31/2025			3,765	3,765	3,707	3,591	0	2	0	2	0	3,765	0	0	0	104	08/16/2028	3.C PL
..00161#-AD-3	ADPO HOLDINGS LLC - DDTL	01/17/2025	EXTERNAL MANAGER		73,491	70,664	70,664	0	0	0	0	0	0	70,664	0	2,827	2,827	0	08/16/2028	3.C PL
..00177@-AC-9	AMCP PET HOLDINGS INC - TL	03/31/2025			4,701	4,701	4,623	4,697	0	4	0	4	0	4,701	0	0	0	142	10/05/2026	3.B PL
..00177@-AE-5	AMCP PET HOLDINGS INC - TL	03/31/2025			2,500	2,500	2,463	2,497	0	3	0	3	0	2,500	0	0	0	76	10/05/2026	3.B PL
..001930-#-3	LEADVENTURE INC - TL	03/31/2025			3,125	3,125	3,039	3,123	0	2	0	2	0	3,125	0	0	0	73	08/31/2026	5.B GI
..00251*-AD-8	A&R LOGISTICS HOLDINGS INC - TL	01/03/2025			592	592	577	592	0	0	0	0	0	592	0	0	0	0	08/03/2026	3.B PL
..00251*-AE-6	A&R LOGISTICS HOLDINGS INC - TL	01/03/2025			367	367	362	367	0	0	0	0	0	367	0	0	0	0	08/03/2026	3.B PL
..00508#-AA-1	DAZPAK FLEXIBLE PACKAGING ACQUISIT - REV	03/24/2025	EXTERNAL MANAGER		275,444	275,444	275,444	275,444	0	0	0	0	0	275,444	0	0	0	0	06/17/2026	3.A PL
..00737*-AD-2	ADS BUYER INC - TL	03/31/2025			7,519	7,519	7,519	7,519	0	0	0	0	0	7,519	0	0	0	178	12/30/2027	4.B PL
..00798@-AD-6	ADVANCED WEB TECHNOLOGIES HOLDING - DDTL	03/31/2025	EXTERNAL MANAGER		751	751	746	747	0	0	0	0	0	747	0	4	4	24	12/17/2027	4.B PL
..00798@-AE-4	ADVANCED WEB TECHNOLOGIES HOLDING - DDTL	03/31/2025	EXTERNAL MANAGER		2,147	2,147	2,134	2,142	0	0	0	0	0	2,142	0	5	5	57	12/17/2027	4.B PL
..00798@-AF-1	ADVANCED WEB TECHNOLOGIES HOLDING - TL	03/31/2025			668	668	629	666	0	3	0	3	0	668	0	0	0	21	12/17/2026	4.B PL
..00798@-AG-9	ADVANCED WEB TECHNOLOGIES HOLDING - DDTL	03/31/2025	EXTERNAL MANAGER		1,072	1,072	1,082	1,084	0	(1)	0	0	0	1,083	0	(11)	(11)	34	12/17/2027	4.B PL
..00798@-AH-7	ADVANCED WEB TECHNOLOGIES HOLDING - TL	03/31/2025			612	612	599	611	0	1	0	1	0	612	0	0	0	16	12/17/2027	4.B PL
..00804#-AB-0	ADVANTAGE HCS LLC - DDTL	03/31/2025	EXTERNAL MANAGER		5,765	5,765	5,765	5,765	0	0	0	0	0	5,765	0	0	0	144	11/08/2029	2.C PL
..00804#-AC-8	ADVANTAGE HCS LLC - REV	03/31/2025	EXTERNAL MANAGER		1,400,000	1,400,000	1,400,000	500,000	0	0	0	0	0	1,400,000	0	0	0	10,341	11/08/2029	2.C PL
..00906#-AA-9	ALPINEX OPO LLC - TL	03/31/2025			2,768	190	2,762	2,768	0	0	0	0	0	2,768	0	0	0	5	12/27/2027	3.C PL
..00906#-AB-7	ALPINEX OPO LLC - DDTL	03/31/2025	EXTERNAL MANAGER		121	121	121	121	0	0	0	0	0	121	0	0	0	3	12/27/2027	3.C PL
..00906#-AC-5	ALPINEX OPO LLC - TL	03/31/2025			199	199	199	199	0	0	0	0	0	199	0	0	0	5	12/27/2027	3.C PL
..01849*-AA-1	ALLERGY & CLINICAL MIDCO LLC - TL	01/29/2025			3,857	0	3,857	0	0	0	0	0	0	3,857	0	0	0	0	01/29/2031	3.B Z
..02124#-AA-1	ALTA BUYER LLC - TL	03/31/2025			3,317	3,317	3,265	3,314	0	2	0	2	0	3,317	0	0	0	77	12/21/2027	4.B PL
..02124#-AB-9	ALTA BUYER LLC - TL	01/23/2025			285	0	285	0	0	0	0	0	0	285	0	0	0	0	12/21/2027	4.B Z
..03842Y-AB-7	AQUAMAR INTERMEDIATE HOLDINGS INC - TL	03/31/2025			9,690,350	9,690,350	9,593,191	9,672,699	0	17,651	0	17,651	0	9,690,350	0	0	0	244,633	12/31/2049	5.B GI
..03874*-AB-3	ARAZ GROUP DE LLC - TL	03/31/2025			3,750	3,750	3,703	3,748	0	2	0	2	0	3,750	0	0	0	84	09/10/2027	2.C PL
..04380#-AA-6	ASHCO EXTERIORS LLC - TL	03/31/2025			1,483	1,483	1,458	1,481	0	2	0	2	0	1,483	0	0	0	39	11/03/2027	3.A PL
..04582#-AB-0	ASSOCIATED SPRING US LLC - TL	03/31/2025			20,387	4,854	20,290	0	0	3	0	3	0	20,387	0	0	0	55	04/04/2030	3.A Z
..04649T-AD-7	AT WORLD PROPERTIES LLC - DDTL	01/14/2025	EXTERNAL MANAGER		8,177,224	8,177,224	8,066,148	8,154,003	0	2,803	0	2,803	0	8,156,806	0	20,418	20,418	27,187	04/24/2025	3.B PL
..05518P-AB-4	MEDMARK SERVICES INC - TL	01/02/2025			17,497	17,497	17,322	17,497	0	0	0	0	0	17,497	0	0	0	441	06/11/2027	4.B PL
..05602#-AC-1	BC GROUP HOLDINGS INC - TL	03/31/2025			4,746	4,746	4,688	4,744	0	2	0	2	0	4,746	0	0	0	111	12/21/2026	3.B PL
..05602#-AF-4	BC GROUP HOLDINGS INC - TL	03/31/2025			633	633	623	633	0	0	0	0	0	633	0	0	0	15	12/21/2026	5.B GI
..05602#-AG-2	BC GROUP HOLDINGS INC - TL	03/31/2025			2,007	2,007	1,987	2,005	0	3	0	3	0	2,007	0	0	0	47	12/22/2025	5.B GI
..05602#-AH-0	BC GROUP HOLDINGS INC - TL	03/31/2025			985	985	986	985	0	0	0	0	0	985	0	0	0	23	12/21/2026	5.B GI
..05602#-AJ-6	BC GROUP HOLDINGS INC - DDTL	03/31/2025	VARIOUS		1,514	1,057	1,497	1,338	0	1	0	1	0	1,502	0	13	13	39	12/21/2026	5.B GI
..05628@-AA-7	BRG ACQUISITION CO LLC - TL	03/31/2025			13,800	13,800	13,650	13,794	0	6	0	6	0	13,800	0	0	0	345	07/26/2028	5.B GI
..05643*-AA-0	BPCP NSA INTERMEDCO INC - TL	03/31/2025			6,553	6,553	6,487	6,550	0	2	0	2	0	6,553	0	0	0	149	05/17/2030	3.A PL
..05643*-AB-8	BPCP NSA INTERMEDCO INC - DDTL	03/31/2025	VARIOUS		1,681	878	1,676	0	0	0	0	0	0	1,676	0	5	5	21	05/17/2030	3.A PL
..05643*-AC-6	BPCP NSA INTERMEDCO INC - REV	02/19/2025	EXTERNAL MANAGER		29,882	29,882	29,882	0	0	0	0	0	0	29,882	0	0	0	0	05/17/2030	3.A PL
..07035A-AC-5	BRIDGEWAY BENEFIT TECHNOLOGIES LLC - TL	03/31/2025			25,000	25,000	24,750	24,988	0	12	0	12	0	25,000	0	0	0	567	12/09/2027	3.B PL
..07363*-AA-4	BEACON MOBILITY CORP - DDTL	03/31/2025	EXTERNAL MANAGER		6,039	6,039	6,039	6,039	0	0	0	0	0	6,039	0	0	0	158	12/31/2025	3.C PL
..07363*-AB-2	BEACON MOBILITY CORP - TL	03/31/2025			3,038	3,038	2,932	3,037	0	1	0	1	0	3,038	0	0	0	82	12/31/2025	3.C PL
..09238P-AB-5	BLACKHAWK INDUSTRIAL DISTRIBUTION - TL	03/31/2025			5,216	5,216	5,170	5,215	0	2	0	2	0	5,216	0	0	0	134	09/17/2026	3.C PL
..09238P-AD-1	BLACKHAWK INDUSTRIAL DISTRIBUTION - REV	02/28/2025	EXTERNAL MANAGER		18,305	18,305	18,305	18,305	0	0	0	0	0	18,305	0	0	0	559	09/17/2025	5.B GI
..10153K-AC-3	BOULDER SCIENTIFIC COMPANY LLC - TL	01/08/2025			6,873	2,304	6,830	6,873	0	0	0	0	0	6,873	0	0	0	48	12/31/2027	2.C PL
..14862@-AA-4	CASTLEWORKS HOME SERVICES COMPANY - TL	03/31/2025			11,362	11,362	11,234	11,357	0	4	0	4	0	11,362	0	0	0	558	06/29/2028	3.C PL

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
15131P-AM-6	CENEXEL CLINICAL RESEARCH INC - DDTL	03/31/2025	EXTERNAL MANAGER	50,000	12,500	12,500	49,906	49,906	0	26	0	26	0	49,932	0	68	68	323	11/08/2025	5.B GI
16141*-AB-2	THE CHARTIS GROUP LLC - DDTL	02/01/2025	EXTERNAL MANAGER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11/01/2027	3.A PL
20027F-AB-9	COMBINED WELLNESS ACQUISITION CO - TL	03/31/2025		13,058	13,058	13,058	13,011	13,063	0	(5)	0	(5)	0	13,058	0	0	0	363	12/31/2026	3.B PL
20625@-AA-9	CONCORD III LLC - TL	03/31/2025		7,468	7,468	7,468	7,379	7,464	0	4	0	4	0	7,468	0	0	0	129	12/20/2028	4.B PL
21775J-AC-1	CORA HEALTH HOLDINGS CORP - DDTL	01/02/2025	EXTERNAL MANAGER	53	53	53	53	53	0	0	0	0	0	53	0	0	0	0	06/15/2027	3.C PL
21775J-AD-9	CORA HEALTH HOLDINGS CORP - TL	01/02/2025		3,889	3,889	3,889	3,842	3,889	0	0	0	0	0	3,889	0	0	0	0	06/15/2027	3.C PL
22242*-AA-0	COUNTRY PURE FOODS INC - TL	03/31/2025		10,174	10,174	10,174	10,062	10,172	0	2	0	2	0	10,174	0	0	0	257	12/22/2027	3.B PL
22242*-AB-8	COUNTRY PURE FOODS INC - REV	01/31/2025	EXTERNAL MANAGER	36,382	36,382	36,382	36,382	36,382	0	0	0	0	0	36,382	0	0	0	1,137	12/22/2027	3.B PL
26190P-AA-7	DRE FINCO 3 LLC (DIMENSION SOLAR)	02/12/2025		10,000	10,000	10,000	10,000	6,107	0	0	0	0	0	10,000	0	0	0	0	11/08/2031	5.B GI
26862@-AF-7	EIS LEGACY LLC - DDTL	02/01/2025	EXTERNAL MANAGER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11/01/2027	4.B PL
27787@-AB-6	EASY ICE LLC - DDTL	02/01/2025	EXTERNAL MANAGER	5	5	5	5	5	0	0	0	0	0	5	0	0	0	0	12/31/2025	3.A PL
29280@-AA-4	ENERGY LABS HOLDINGS CORP - TL	03/31/2025		5,849	5,849	5,849	5,791	5,847	0	2	0	2	0	5,849	0	0	0	90	04/07/2028	4.A PL
29384U-AC-2	ENTHUSIAST AUTO HOLDINGS LLC - TL	03/31/2025		5,696	3,699	5,649	5,695	5,695	0	1	0	1	0	5,696	0	0	0	73	12/19/2026	4.A PL
29438#-AA-5	EPTAM PLASTICS LTD - TL	03/31/2025		3,066	3,066	3,066	3,068	3,066	0	0	0	0	0	3,066	0	0	0	75	12/06/2025	3.B PL
29438#-AB-3	EPTAM PLASTICS LTD - DDTL	03/31/2025	EXTERNAL MANAGER	1,305	1,305	1,305	1,301	1,304	0	0	0	0	0	1,304	0	1	1	32	12/06/2025	3.B PL
29438#-AD-9	EPTAM PLASTICS LTD - TL	03/31/2025		2,508	2,508	2,482	2,506	2,504	0	2	0	2	0	2,508	0	0	0	61	12/06/2025	3.B PL
30219@-AB-8	EXPRESS WASH ACQUISITION COMPANY L - DDTL	01/02/2025	EXTERNAL MANAGER	2,281	2,281	2,281	2,281	2,281	0	0	0	0	0	2,281	0	0	0	67	07/14/2028	3.C PL
30220@-AA-7	EXPLORING LLC - TL	03/27/2025		1,435	1,435	1,409	1,434	1,434	0	1	0	1	0	1,435	0	0	0	36	11/20/2029	3.B PL
30220@-AC-3	EXPLORING LLC - REV	01/03/2025	EXTERNAL MANAGER	17,935	17,935	16,367	16,391	16,391	0	2	0	2	0	16,393	0	1,542	1,542	158	11/20/2029	3.B PL
30233*-AA-4	EYE HEALTH AMERICA LLC - TL	03/31/2025		8,400	8,400	8,275	8,395	8,395	0	5	0	5	0	8,400	0	0	0	192	07/26/2028	3.B PL
30233*-AB-2	EYE HEALTH AMERICA LLC - DDTL	03/31/2025	VARIOUS	5,875	4,450	5,870	5,616	5,616	0	0	0	0	0	5,870	0	5	5	92	07/26/2028	3.B PL
34962E-AB-0	FORTIS LIFE SCIENCES LLC - TL	03/31/2025		9,202	6,170	9,123	9,200	9,200	0	2	0	2	0	9,202	0	0	0	86	09/17/2027	3.C PL
34962E-AE-4	FORTIS LIFE SCIENCES LLC - REV	02/28/2025		402	0	402	402	402	0	0	0	0	0	402	0	0	0	0	09/17/2027	3.C PL
35115@-AF-3	42 NORTH DENTAL LLC - DDTL	03/31/2025	EXTERNAL MANAGER	75	75	75	75	75	0	0	0	0	0	75	0	0	0	2	12/29/2026	3.B PL
35804U-AC-1	402 VENTURES LLC - TL	01/13/2025		17,603	17,429	17,323	17,601	17,601	0	2	0	2	0	17,603	0	0	0	2	09/26/2029	3.B PL
36250*-AA-9	FRESH HOLDCO INC - TL	03/31/2025		2,738	2,738	2,648	2,733	2,733	0	5	0	5	0	2,738	0	0	0	72	01/24/2026	3.B PL
36250*-AC-7	OPTCONNECT MANAGEMENT LLC - TL	03/28/2025		5,839	5,839	5,750	5,839	5,839	0	0	0	0	0	5,839	0	0	0	229	11/22/2026	5.B GI
36256@-AC-7	G2 SECURE STAFF LLC - TL	03/31/2025		963	963	949	961	961	0	2	0	2	0	963	0	0	0	25	07/02/2025	4.B PL
36878@-AA-9	GEN4 DENTAL PARTNERS OPCO LLC - TL	03/31/2025		8,782	8,782	8,674	8,779	8,779	0	3	0	3	0	8,782	0	0	0	305	05/13/2030	3.A PL
38356#-AA-4	GOURMET KITCHEN INC - TL	03/19/2025	MATURITY	2,545,863	2,545,863	2,519,126	2,543,966	2,543,966	0	1,897	0	1,897	0	2,545,863	0	0	0	52,285	03/19/2028	3.B PL
38356#-AB-2	GOURMET KITCHEN INC - REV	03/19/2025	EXTERNAL MANAGER	54,906	54,906	54,906	54,906	54,906	0	0	0	0	0	54,906	0	0	0	1,128	03/27/2025	5.B GI
38428#-AA-8	GRAFFITI BUYER INC - TL	03/31/2025		3,465	3,465	3,427	3,463	3,463	0	2	0	2	0	3,465	0	0	0	59	08/10/2027	3.A PL
38428#-AB-6	GRAFFITI BUYER INC - DDTL	03/31/2025	EXTERNAL MANAGER	724	724	722	722	722	0	0	0	0	0	722	0	2	2	0	08/10/2027	3.A PL
40487#-AA-2	HLSG INTERMEDIATE LLC - TL	03/14/2025		4,835	0	4,835	4,835	4,835	0	0	0	0	0	4,835	0	0	0	0	03/31/2028	4.A PL
40487#-AB-0	HLSG INTERMEDIATE LLC - DDTL	03/14/2025		1,794	0	1,794	1,794	1,794	0	0	0	0	0	1,794	0	0	0	0	03/31/2028	4.A PL
40487#-AC-8	HLSG INTERMEDIATE LLC - REV	03/14/2025	EXTERNAL MANAGER	171,720	171,026	171,137	171,137	171,137	0	0	0	0	0	171,137	0	583	583	2,999	03/31/2028	4.A PL
42015@-AB-9	QUANTIC ELECTRONICS LLC - DDTL	02/26/2025	EXTERNAL MANAGER	386,000	386,000	383,588	384,979	384,979	0	76	0	76	0	385,055	0	945	945	6,374	11/19/2026	4.C PL
42015@-AC-7	QUANTIC ELECTRONICS LLC - TL	02/26/2025		528,000	528,000	518,400	524,094	524,094	0	3,906	0	3,906	0	528,000	0	0	0	8,718	11/19/2026	4.C PL
42015@-AD-5	QUANTIC ELECTRONICS LLC - REV	02/26/2025	EXTERNAL MANAGER	26,667	26,667	26,667	20,000	20,000	0	0	0	0	0	26,667	0	0	0	444	11/19/2026	5.B GI
42256#-AA-7	HEARTLAND VETERINARY PARTNERS LLC - DDTL	03/31/2025	EXTERNAL MANAGER	2,340	2,340	2,340	2,340	2,340	0	0	0	0	0	2,340	0	0	0	58	12/10/2026	3.B PL
42256#-AB-5	HEARTLAND VETERINARY PARTNERS LLC - TL	03/31/2025		3,022	3,022	2,951	3,019	3,019	0	2	0	2	0	3,022	0	0	0	75	12/10/2026	3.B PL
42256#-AC-3	HEARTLAND VETERINARY PARTNERS LLC - REV	01/09/2025	EXTERNAL MANAGER	5,952	5,952	5,952	5,952	5,952	0	0	0	0	0	5,952	0	0	0	6	12/10/2026	3.B PL
42551#-AA-9	HENIFF HOLDCO LLC - TL	03/31/2025		4,361	4,361	4,322	4,359	4,359	0	2	0	2	0	4,361	0	0	0	151	12/03/2026	3.B PL
42551#-AB-7	HENIFF HOLDCO LLC - REV	01/21/2025	EXTERNAL MANAGER	40,307	40,307	39,596	40,307	40,307	0	0	0	0	0	40,307	0	0	0	158	12/03/2026	3.B PL
42551#-AA-3	HENIFF HOLDCO LLC - TL	03/31/2025		2,125	2,125	2,098	2,123	2,123	0	2	0	2	0	2,125	0	0	0	74	12/03/2026	3.B PL
42984R-AC-6	HIGHGROUND RESTORATION GROUP INC - TL	03/10/2025	EXTERNAL MANAGER	4,897,427	4,897,427	4,823,966	4,843,801	4,843,801	0	2,130	0	2,130	0	4,845,932	0	51,496	51,496	95,728	11/17/2028	3.B PL
43705@-AE-6	THEKEY LLC - DDTL	03/31/2025	EXTERNAL MANAGER	2,131	2,131	2,131	2,131	2,131	0	0	0	0	0	2,131	0	0	0	0	03/30/2027	3.B PL
43705@-AF-3	THEKEY LLC - TL	03/31/2025		4,773	4,773	4,697	4,769	4,769	0	3	0	3	0	4,773	0	0	0	0	03/30/2027	3.B PL
43705U-AE-1	THEKEY LLC - TL	03/31/2025		63	63	63	63	63	0	0	0	0	0	63	0	0	0	0	03/30/2027	3.B PL

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..43705U-AF-8	THEKEY LLC - DDTL	03/31/2025	EXTERNAL MANAGER	43	43	43	43	43	0	0	0	0	0	43	0	0	0	0	03/30/2027	3.B PL
..44338*-AA-9	HTI INTERMEDIATE LLC - TL	03/31/2025		3,857	3,857	3,857	3,800	3,855	0	2	0	2	0	3,857	0	0	0	0	03/01/2030	3.B PL
..45054@-AA-6	ITI INTERMODAL SERVICES LLC - TL	03/31/2025		1,524	1,524	1,524	1,520	1,524	0	0	0	0	0	1,524	0	0	0	0	12/21/2027	3.A PL
..45054@-AB-4	ITI INTERMODAL SERVICES LLC - DDTL	03/31/2025	EXTERNAL MANAGER	218	218	218	218	218	0	0	0	0	0	218	0	0	0	0	12/21/2027	3.A PL
..45054@-AD-0	ITI INTERMODAL SERVICES LLC - TL	03/31/2025		2,078	2,078	2,078	2,028	2,076	0	3	0	3	0	2,078	0	0	0	0	12/21/2027	3.A PL
..45054@-AE-8	ITI INTERMODAL SERVICES LLC - DDTL	03/31/2025	EXTERNAL MANAGER	1,098	1,098	1,098	1,098	1,098	0	0	0	0	0	1,098	0	0	0	0	12/21/2027	3.A PL
..45250@-AA-8	IMAGINE ACQUISITION CO INC - TL	03/31/2025		3,064	3,064	3,064	3,025	3,062	0	2	0	2	0	3,064	0	0	0	0	11/16/2027	3.A PL
..45250@-AC-4	IMAGINE ACQUISITION CO INC - REV	03/28/2025	EXTERNAL MANAGER	6,373	6,373	6,373	6,373	6,373	0	0	0	0	0	6,373	0	0	0	0	11/16/2027	3.A PL
..45333E-AB-8	IN-PLACE MACHINING COMPANY LLC - TL	03/31/2025		18,108	18,108	18,108	17,927	18,101	0	6	0	6	0	18,108	0	0	0	0	10/21/2028	3.A PL
..46673@-AA-5	JTM FOODS LLC - TL	03/31/2025		9,416	9,416	9,416	9,367	9,414	0	2	0	2	0	9,416	0	0	0	0	05/14/2027	3.B PL
..46673@-AB-3	JTM FOODS LLC - DDTL	03/31/2025	VARIOUS	964	964	964	963	963	0	0	0	0	0	964	0	1	1	0	05/14/2027	3.B PL
..46673@-AC-1	JTM FOODS LLC - REV	03/06/2025	VARIOUS	127,041	126,039	126,849	126,849	126,682	0	0	0	0	0	126,849	0	192	192	3,399	05/14/2027	3.B PL
..48261@-AA-9	KL CHARLIE ACQUISITION COMPANY - DDTL	03/31/2025	EXTERNAL MANAGER	328	328	328	328	328	0	0	0	0	0	328	0	0	0	0	12/30/2026	4.A PL
..48261@-AB-7	KL CHARLIE ACQUISITION COMPANY - DDTL	03/31/2025	EXTERNAL MANAGER	1,419	1,419	1,419	1,417	1,417	0	0	0	0	0	1,417	0	1	1	0	12/30/2026	4.A PL
..48261@-AC-5	KL CHARLIE ACQUISITION COMPANY - TL	03/31/2025		2,365	2,365	2,365	2,298	2,361	0	4	0	4	0	2,365	0	0	0	0	12/30/2026	4.A PL
..48261@-AF-8	KL CHARLIE ACQUISITION COMPANY - DDTL	03/31/2025	EXTERNAL MANAGER	696	696	696	699	699	0	0	0	0	0	698	0	(2)	(2)	0	12/30/2026	3.B PL
..48278@-AC-4	KNPC HOLD CO LLC - TL	03/31/2025		7,500	7,500	7,500	7,374	7,496	0	4	0	4	0	7,500	0	0	0	0	10/22/2029	3.A PL
..48279*-AA-1	KL BRONCO ACQUISITION INC - TL	03/31/2025		7,857	7,857	7,857	7,741	7,852	0	5	0	5	0	7,857	0	0	0	0	06/30/2028	3.A PL
..48279*-AB-9	KL BRONCO ACQUISITION INC - DDTL	03/31/2025	EXTERNAL MANAGER	1,071	1,071	1,071	1,062	1,064	0	1	0	1	0	1,064	0	8	8	0	06/30/2028	3.A PL
..49330@-AD-6	KEYIMPACT HOLDINGS INC - TL	03/28/2025		155,058	155,058	153,120	154,999	154,999	0	59	0	59	0	155,058	0	0	0	0	01/31/2029	3.B PL
..50078@-AA-8	KRAYDEN HOLDINGS INC - TL	03/31/2025		4,141	4,141	4,036	4,137	4,137	0	4	0	4	0	4,141	0	0	0	0	03/01/2029	4.B PL
..501957-AB-0	LC OPCO HOLDINGS INC - TL	01/07/2025		15,909	15,909	15,750	15,909	15,909	0	0	0	0	0	15,909	0	0	0	0	07/01/2028	5.B GI
..501957-AC-8	LC OPCO HOLDINGS INC - REV	01/07/2025	Post Sale Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	07/01/2028	3.B Z
..501957-AD-6	LC OPCO HOLDINGS INC - DDTL	01/07/2025	EXTERNAL MANAGER	5,682	5,682	5,625	5,643	5,643	0	0	0	0	0	5,643	0	39	39	145	07/01/2028	5.B GI
..50256@-AA-2	LEHR UPFITTERS LLC - TL	01/30/2025		3	3	3	3	3	0	0	0	0	0	3	0	0	0	0	09/19/2029	3.A PL
..50256@-AE-4	LEHR UPFITTERS LLC - TL	01/21/2025		16,800	16,800	16,800	16,800	16,800	0	0	0	0	0	16,800	0	0	0	0	09/19/2029	3.A Z
..52464@-AB-8	LEGACY FARMIS LLC - TL	03/31/2025		12,500	12,500	12,350	12,350	12,498	0	2	0	2	0	12,500	0	0	0	0	12/08/2029	2.C PL
..52548*-AB-6	LEITERS INC - TL	03/31/2025		976	976	954	975	975	0	1	0	1	0	976	0	0	0	0	06/29/2028	3.A PL
..53633@-AB-6	LIQUID ENVIRONMENTAL SOLUTIONS COR - DDTL	01/03/2025	EXTERNAL MANAGER	1,837	1,837	1,837	1,837	1,837	0	0	0	0	0	1,837	0	0	0	0	05/29/2026	4.A PL
..53633@-AC-4	LIQUID ENVIRONMENTAL SOLUTIONS COR - TL	01/03/2025		4,199	4,199	4,149	4,199	4,199	0	0	0	0	0	4,199	0	0	0	0	05/31/2026	4.A PL
..53633@-AD-2	LIQUID ENVIRONMENTAL SOLUTIONS COR - REV	02/20/2025	EXTERNAL MANAGER	263,607	263,607	263,607	263,607	214,173	0	0	0	0	0	263,607	0	0	0	5,472	05/31/2026	4.A PL
..53633@-AE-0	LIQUID ENVIRONMENTAL SOLUTIONS COR - DDTL	01/03/2025	EXTERNAL MANAGER	989	989	989	989	989	0	0	0	0	0	989	0	0	0	0	05/31/2026	4.A PL
..54960@-AA-9	LUCKYSCENT INTERMEDIATE LLC - TL	03/31/2025	EXTERNAL MANAGER	9,892,158	9,665,842	9,688,924	9,688,924	9,688,924	0	1,522	0	1,522	0	9,690,005	0	202,153	202,153	0	01/28/2030	3.A Z
..54960@-AB-7	LUCKYSCENT INTERMEDIATE LLC - REV	03/19/2025	EXTERNAL MANAGER	225,263	200,000	213,180	213,180	213,180	0	(202)	0	(202)	0	212,978	0	12,285	12,285	0	01/28/2030	3.A Z
..55250@-AA-5	M&D MIDCO INC - TL	03/31/2025		3,324	3,324	3,324	3,228	3,319	0	4	0	4	0	3,324	0	0	0	0	08/31/2028	4.B PL
..55250@-AB-3	M&D MIDCO INC - DDTL	03/31/2025	EXTERNAL MANAGER	1,162	1,162	1,161	1,161	1,161	0	0	0	0	0	1,161	0	1	1	0	08/31/2028	4.B PL
..55250@-AC-1	M&D MIDCO INC - REV	02/28/2025	Post Sale Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	08/31/2028	4.B PL
..55250@-AD-9	M&D MIDCO INC - DDTL	03/31/2025	VARIOUS	11,400	7,140	11,356	11,357	11,357	0	3	0	3	0	11,360	0	40	40	135	08/31/2028	4.B PL
..55292S-AE-9	MBS HOLDINGS INC - REV	03/28/2025	EXTERNAL MANAGER	22,211	22,211	22,211	22,211	22,211	0	0	0	0	0	22,211	0	0	0	0	04/16/2027	3.B PL
..55292S-AF-6	MBS HOLDINGS INC - TL	03/31/2025		4,997	4,997	4,941	4,941	4,941	0	3	0	3	0	4,997	0	0	0	0	04/16/2027	3.B PL
..55292S-AG-4	MBS HOLDINGS INC - TL	03/31/2025		115	115	113	113	113	0	0	0	0	0	115	0	0	0	0	04/16/2027	4.A PL
..55293G-AB-0	MDI BUYER INC - DDTL	01/16/2025		931	931	931	931	931	0	0	0	0	0	931	0	0	0	0	07/25/2028	4.A PL
..55293G-AC-8	MDI BUYER INC - REV	01/16/2025	VARIOUS	88,836	86,741	88,560	87,414	87,414	0	0	0	0	0	88,560	0	276	276	0	07/25/2028	4.A PL
..55293G-AD-6	MDI BUYER INC - TL	01/16/2025		2,580	2,580	2,580	2,580	2,580	0	0	0	0	0	2,580	0	0	0	0	07/25/2028	4.A PL
..55293G-AD-6	MDI BUYER INC - TL	03/31/2025		2,639	2,639	2,591	2,637	2,637	0	2	0	2	0	2,639	0	0	0	0	07/25/2028	4.A PL
..55419@-AA-5	MWD MANAGEMENT LLC - TL	03/31/2025		2,500	2,500	2,450	2,498	2,498	0	2	0	2	0	2,500	0	0	0	0	06/15/2027	3.A PL
..55419@-AC-1	MWD MANAGEMENT LLC - DDTL	03/31/2025	EXTERNAL MANAGER	2,000	2,000	2,000	2,000	2,000	0	0	0	0	0	2,000	0	0	0	0	06/15/2027	3.A PL
..55421@-AA-1	MDI BUYER INC - TL	01/16/2025		706	706	706	706	706	0	0	0	0	0	706	0	0	0	0	07/25/2028	4.A PL
..55421@-AA-1	MDI BUYER INC - TL	03/31/2025		721	721	716	720	720	0	0	0	0	0	721	0	0	0	0	07/25/2028	4.A PL

E05.3

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Design-ation, NAIC Design-ation Modifier and SVO Admini-strative Symbol
..554210-AB-9	MDI BUYER INC - DDTL	01/16/2025			244	0	244	244	0	0	0	0	0	244	0	0	0	0	07/25/2028	4.A PL
..554260-AA-6	MRC SPRINGFIELD ACQUISITION LLC - REV	01/30/2025	EXTERNAL MANAGER		57,500	57,500	56,350	56,393	0	19	0	19	0	56,412	0	1,088	1,088	483	11/17/2028	3.B Z
..554260-AB-4	MRC SPRINGFIELD ACQUISITION LLC - TL	03/31/2025			2,156	2,156	2,105	2,153	0	3	0	3	0	2,156	0	0	0	0	0	54
..554280-AA-2	MOP-VALHALLA ACQUIRER INC - TL	03/31/2025			638	638	625	637	0	0	0	0	0	638	0	0	0	0	17	12/27/2029
..56625*-AC-1	ALLREDI LLC - TL	03/31/2025			4,760	4,760	4,686	4,756	0	5	0	5	0	4,760	0	0	0	0	143	03/02/2026
..566250-AC-9	MARCO TECHNOLOGIES LLC - DDTL	01/03/2025	EXTERNAL MANAGER		4,613	4,613	4,607	4,607	0	0	0	0	0	4,607	0	6	6	0	0	11/24/2026
..56625L-AB-6	MARCO TECHNOLOGIES LLC - REV	02/24/2025	Post Sale Income		0	0	0	0	0	0	0	0	0	0	0	0	0	0	558	11/24/2026
..58345U-AB-1	MEGA SOLUTIONS LLC - TL	03/31/2025			25,375	25,375	25,197	25,374	0	0	0	0	0	25,375	0	0	0	0	328	05/22/2028
..608520-AB-7	MOLECULAR DESIGNS LLC - TL	03/31/2025			3,760	3,760	3,709	3,757	0	2	0	2	0	3,760	0	0	0	0	84	10/04/2027
..619020-AA-5	MORROW SODALI GLOBAL LLC - TL	03/31/2025			2,219	2,219	2,034	2,210	0	8	0	8	0	2,219	0	0	0	0	56	04/25/2028
..619020-AB-3	MORROW SODALI GLOBAL LLC - DDTL	03/31/2025	EXTERNAL MANAGER		666	666	666	666	0	0	0	0	0	666	0	0	0	0	17	04/25/2028
..619020-AD-9	MORROW SODALI GLOBAL LLC - DDTL	03/31/2025	EXTERNAL MANAGER		3,333	3,333	3,333	3,333	0	0	0	0	0	3,333	0	0	0	0	83	04/25/2028
..619020-AE-7	MORROW SODALI GLOBAL LLC - DDTL	03/31/2025	EXTERNAL MANAGER		3,010	3,010	3,010	3,010	0	0	0	0	0	3,010	0	0	0	0	79	04/25/2028
..619020-AF-4	MORROW SODALI GLOBAL LLC - DDTL	03/31/2025	EXTERNAL MANAGER		1,630	1,630	1,630	1,630	0	0	0	0	0	1,630	0	0	0	0	40	04/25/2028
..62621*-AA-3	MUNICIPAL EMERGENCY SERVICES INC - REV	03/10/2025	EXTERNAL MANAGER		53,484	53,484	53,484	53,484	0	0	0	0	0	53,484	0	0	0	0	0	10/01/2027
..62621*-AB-1	MUNICIPAL EMERGENCY SERVICES INC - TL	03/31/2025			4,123	4,123	4,034	4,119	0	4	0	4	0	4,123	0	0	0	0	98	10/01/2027
..62621*-AC-9	MUNICIPAL EMERGENCY SERVICES INC - DDTL	03/31/2025	EXTERNAL MANAGER		891	891	891	891	0	0	0	0	0	891	0	0	0	0	21	10/01/2027
..62621*-AD-7	MUNICIPAL EMERGENCY SERVICES INC - DDTL	03/31/2025	EXTERNAL MANAGER		527	527	527	527	0	0	0	0	0	527	0	0	0	0	12	10/01/2027
..62621*-AE-5	MUNICIPAL EMERGENCY SERVICES INC - DDTL	03/31/2025	EXTERNAL MANAGER		1,053	1,053	1,053	1,053	0	0	0	0	0	1,053	0	0	0	0	25	10/01/2027
..62922E-AC-8	NUYE LLC - TL	01/17/2025			60,320	60,320	58,649	60,306	0	14	0	14	0	60,320	0	0	0	0	1,531	06/14/2025
..62922E-AF-1	NUYE LLC - DDTL	01/17/2025	EXTERNAL MANAGER		46,604	46,604	46,413	46,602	0	0	0	0	0	46,603	0	1	1	0	0	06/14/2025
..629330-AA-8	NUYE LLC - TL	01/17/2025			47,376	47,376	47,324	47,375	0	0	0	0	0	47,376	0	0	0	0	0	06/14/2025
..62955P-AB-5	PAYSCAPE BUYER INC - DDTL	03/31/2025	EXTERNAL MANAGER		517	517	514	514	0	0	0	0	0	514	0	2	2	0	12	10/31/2027
..62955P-AD-1	PAYSCAPE BUYER INC - TL	03/31/2025			2,663	2,663	2,609	2,661	0	1	0	1	0	2,663	0	0	0	0	60	10/31/2027
..65960*-AC-5	NORTH HAVEN USHC ACQUISITION INC - DDTL	03/31/2025	EXTERNAL MANAGER		1,719	1,719	1,713	1,715	0	1	0	1	0	1,716	0	3	3	0	41	10/30/2027
..670530-AB-9	AUVECO HOLDINGS INC - TL	03/31/2025			5,170	5,170	5,106	5,168	0	3	0	3	0	5,170	0	0	0	0	130	05/05/2028
..67098*-AA-0	OIA ACQUISITION LLC - TL	03/31/2025			2,442	2,442	2,408	2,441	0	2	0	2	0	2,442	0	0	0	0	59	10/19/2027
..67098*-AB-8	OIA ACQUISITION LLC - DDTL	03/31/2025	EXTERNAL MANAGER		301	301	301	301	0	0	0	0	0	301	0	0	0	0	7	10/19/2027
..670980-AG-5	OIS MANAGEMENT SERVICES LLC - TL	03/31/2025			10,000	10,000	9,775	9,991	0	9	0	9	0	10,000	0	0	0	0	227	11/16/2028
..670980-AH-3	OIS MANAGEMENT SERVICES LLC - DDTL	03/31/2025	EXTERNAL MANAGER		3,846	3,846	3,846	3,846	0	0	0	0	0	3,846	0	0	0	0	87	11/16/2028
..671020-AB-0	ARLINGTON CAPITAL PARTNERS III LP - TL	03/31/2025			2,500	2,500	2,470	2,498	0	2	0	2	0	2,500	0	0	0	0	76	09/01/2025
..671020-AC-8	ARLINGTON CAPITAL PARTNERS III LP - DDTL	03/31/2025	EXTERNAL MANAGER		595	595	589	594	0	0	0	0	0	595	0	1	1	0	0	09/01/2025
..671150-AE-9	ORG USME BUYER LLC - TL	03/31/2025			7,500	7,500	7,444	7,497	0	3	0	3	0	7,500	0	0	0	0	201	11/24/2026
..671200-AA-8	O2 AUTO SERVICE MIDCO LLC - DDTL	01/10/2025			1,651	0	1,651	363	0	0	0	0	0	1,651	0	0	0	0	0	03/31/2028
..680860-AD-4	OLIVER PACKAGING LLC - TL	03/31/2025			8,047	8,048	7,968	8,045	0	3	0	3	0	8,048	0	0	0	0	201	07/06/2028
..68300*-AA-2	ONLINE LABELS GROUP LLC - TL	03/31/2025			3,836	3,836	3,788	3,836	0	1	0	1	0	3,836	0	0	0	0	46	12/19/2029
..68300*-AB-0	ONLINE LABELS GROUP LLC - DDTL	02/07/2025			465	0	465	0	0	0	0	0	0	465	0	0	0	0	0	12/19/2029
..69431L-AB-3	PF LLC - TL	03/31/2025			25,000	25,000	24,754	24,987	0	13	0	13	0	25,000	0	0	0	0	655	12/15/2026
..69454*-AC-0	JORDAN HEALTH PRODUCTS I INC. - TL	01/31/2025	MATURITY		0	620,984	74,518	74,518	0	0	0	0	0	74,518	0	(74,518)	(74,518)	0	0	01/31/2025
..70338K-AC-5	PATRIOT FOODS BUYER INC - TL	03/31/2025			18,688	12,500	18,521	18,685	0	2	0	2	0	18,688	0	0	0	0	306	12/24/2029
..704890-AA-7	PEARLMAN ENTERPRISES INC - REV	02/28/2025	EXTERNAL MANAGER		28,236	28,236	28,236	28,236	0	0	0	0	0	28,236	0	0	0	0	310	05/05/2027
..704890-AB-5	PEARLMAN ENTERPRISES INC - TL	01/02/2025	EXTERNAL MANAGER		6,717	6,717	6,571	6,662	0	0	0	0	0	6,662	0	55	55	0	55	05/05/2027
..713830-AA-2	PERIGON LEARNING LLC - TL	03/31/2025			1,940	1,940	1,894	1,938	0	2	0	2	0	1,940	0	0	0	0	49	10/22/2029
..722560-AA-6	PINE ENVIRONMENTAL SERVICES LLC - TL	03/31/2025			3,525	3,525	3,431	3,523	0	2	0	2	0	3,525	0	0	0	0	85	12/27/2027
..73938*-AA-2	POY HOLDINGS LLC - TL	03/31/2025			2,046	2,046	2,015	2,044	0	1	0	1	0	2,046	0	0	0	0	51	11/16/2027
..73938*-AD-6	POY HOLDINGS LLC - DDTL	03/31/2025	EXTERNAL MANAGER		96	96	96	96	0	0	0	0	0	96	0	0	0	0	2	11/16/2027
..73938*-AE-4	POY HOLDINGS LLC - DDTL	03/31/2025	EXTERNAL MANAGER		291	291	290	290	0	0	0	0	0	290	0	0	0	0	7	11/16/2027
..73938*-AF-1	POY HOLDINGS LLC - TL	03/31/2025			7,448	7,448	7,362	7,433	0	5	0	5	0	7,448	0	0	0	0	186	11/16/2027
..73938*-AG-9	POY HOLDINGS LLC - DDTL	03/31/2025	EXTERNAL MANAGER		654	654	654	654	0	0	0	0	0	654	0	0	0	0	16	11/16/2027

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..74063*-AH-2	PREMIER IMAGING LLC - TL	03/31/2025		398	398	398	398	398	0	0	0	0	0	398	0	0	0	14	03/31/2026	5.B PL
..74063*-AJ-8	PREMIER IMAGING LLC - DDTL	03/31/2025	EXTERNAL MANAGER	373	373	373	373	373	0	0	0	0	0	373	0	0	0	13	03/31/2026	5.B PL
..74338U-AG-6	PROJECT LEOPARD HOLDINGS INC - TL	03/31/2025		7,500	7,500	7,238	7,492	7,500	0	8	0	8	0	7,500	0	0	0	190	07/20/2029	4.B FE
..74741*-AA-7	Q-CENTRIX HOLDINGS LLC - TL	03/31/2025		2,873	2,873	2,850	2,873	2,873	0	1	0	1	0	2,873	0	0	0	66	05/30/2026	2.B PL
..74741*-AB-5	Q-CENTRIX HOLDINGS LLC - DDTL	03/31/2025	EXTERNAL MANAGER	1,181	1,181	1,169	1,178	1,178	0	1	0	1	0	1,178	0	3	3	27	05/30/2026	2.B PL
..74741*-AD-1	Q-CENTRIX HOLDINGS LLC - TL	03/31/2025		1,663	1,663	1,659	1,663	1,663	0	0	0	0	0	1,663	0	0	0	40	05/30/2026	2.B PL
..74743@-AA-3	QINNECT LLC - TL	02/26/2025		259,404	259,405	254,683	255,660	255,660	0	3,745	0	3,745	0	259,405	0	0	0	8,590	11/02/2029	4.B PL
..74743@-AB-1	QINNECT LLC - DDTL	02/26/2025	EXTERNAL MANAGER	2,996	2,996	2,989	2,989	2,989	0	0	0	0	0	2,989	0	7	7	99	11/02/2029	4.C PL
..74935N-AB-0	RA PARENT HOLDINGS LP - TL	03/31/2025		2,249	2,249	2,216	2,249	2,249	0	1	0	1	0	2,249	0	0	0	55	03/01/2029	4.B PL
..74935N-AC-8	RA PARENT HOLDINGS LP - DDTL	03/31/2025	EXTERNAL MANAGER	562	562	562	562	562	0	0	0	0	0	562	0	0	0	14	03/01/2029	4.B PL
..75006*-AA-4	RFI BUYER INC - TL	01/03/2025		750	750	735	750	750	0	0	0	0	0	750	0	0	0	0	08/07/2028	4.B PL
..75008@-AA-0	RFI BUYER INC - TL	01/06/2025		3,020	3,020	2,974	3,020	3,020	0	0	0	0	0	3,020	0	0	0	0	08/05/2028	4.B PL
..75008@-AC-6	RFI BUYER INC - REV	02/14/2025	EXTERNAL MANAGER	48,785	48,785	48,785	48,785	48,785	0	0	0	0	0	48,785	0	0	0	1,168	08/07/2028	4.B PL
..75079@-AA-4	RAILPROS CONSOLIDATED INC - TL	02/12/2025		110,732	110,732	109,039	110,685	110,685	0	48	0	48	0	110,733	0	0	0	0	07/31/2026	4.A PL
..75869@-AA-8	REFRIGIWEAR LLC - TL	03/31/2025		2,145	2,145	2,126	2,144	2,144	0	1	0	1	0	2,145	0	0	0	49	11/02/2027	4.C PL
..75869@-AC-4	REFRIGIWEAR LLC - TL	03/31/2025		146	146	145	146	146	0	0	0	0	0	146	0	0	0	3	11/02/2027	4.C PL
..75869@-AC-4	REFRIGIWEAR LLC - REV	03/14/2025	EXTERNAL MANAGER	10,872	10,872	10,872	10,872	10,872	0	0	0	0	0	10,872	0	0	0	0	11/14/2029	3.C PL
..76125@-AB-4	RESOURCE INTL INC - TL	03/31/2025		4,250	4,250	4,197	4,248	4,248	0	2	0	2	0	4,250	0	0	0	95	12/21/2027	4.B PL
..76882@-AA-9	RIVERPOINT MEDICAL LLC - TL	03/31/2025		3,331	3,331	3,264	3,329	3,329	0	2	0	2	0	3,331	0	0	0	79	06/21/2027	5.B GI
..76882@-AB-7	RIVERPOINT MEDICAL LLC - REV	02/28/2025	EXTERNAL MANAGER	65,271	65,272	65,236	65,507	65,507	0	(45)	0	(45)	0	65,462	0	(190)	(190)	726	06/21/2027	3.B Z
..78029#-AA-7	ROYAL HOLDCO CORPORATION - REV	03/07/2025	EXTERNAL MANAGER	41,667	41,667	42,077	42,092	42,092	0	(35)	0	(35)	0	42,056	0	(390)	(390)	1,591	12/30/2026	2.C PL
..78029#-AB-5	ROYAL HOLDCO CORPORATION - TL	03/07/2025	MATURITY	935,910	935,910	924,290	930,078	930,078	0	5,913	0	5,913	0	935,991	0	(81)	(81)	34,143	03/07/2025	2.C PL
..784263-A#-2	SI HOLDINGS INC - TL	02/26/2025		380,341	380,341	375,586	378,924	378,924	0	1,417	0	1,417	0	380,341	0	0	0	6,130	12/31/2027	4.B PL
..784263-A*-6	SI HOLDINGS INC - TL	02/26/2025		803,793	803,794	793,747	800,799	800,799	0	2,996	0	2,996	0	803,794	0	0	0	12,954	12/31/2027	4.B PL
..784263-A@-4	SI HOLDINGS INC - REV	02/26/2025	EXTERNAL MANAGER	70,309	70,309	70,309	70,309	70,309	0	0	0	0	0	70,309	0	0	0	952	12/31/2027	4.B Z
..784263-B*-5	SI HOLDINGS INC - TL	02/26/2025		600,223	600,224	592,721	598,215	598,215	0	2,009	0	2,009	0	600,224	0	0	0	9,673	12/31/2027	4.B PL
..784263-B@-3	SI HOLDINGS INC - TL	02/26/2025		219,920	219,920	219,920	219,920	219,920	0	0	0	0	0	219,920	0	0	0	3,544	12/31/2027	4.B PL
..784263-C@-2	SI HOLDINGS INC. - TL	02/26/2025		426,380	426,380	439,607	436,720	436,720	0	(10,340)	0	(10,340)	0	426,380	0	0	0	6,872	12/31/2027	4.B PL
..78501J-AB-4	SW INGREDIENTS HOLDINGS LLC - REV	02/28/2025	EXTERNAL MANAGER	65,139	65,139	65,139	65,139	65,139	0	0	0	0	0	65,139	0	0	0	348	07/02/2027	4.C PL
..78501J-AC-2	SW INGREDIENTS HOLDINGS LLC - TL	03/31/2025		4,054	4,054	4,031	4,054	4,054	0	1	0	1	0	4,054	0	0	0	101	07/02/2027	4.C PL
..80683#-AB-8	SCHLOTTERBECK & FOSS LLC - TL	03/31/2025		4,798	4,798	4,719	4,793	4,793	0	5	0	5	0	4,798	0	0	0	135	01/07/2026	5.C PL
..81760#-AF-3	SERVICE MINDS COMPANY LLC - REV	01/03/2025		3,717	0	3,717	0	0	0	0	0	0	0	3,717	0	0	0	0	02/07/2028	3.A Z
..81760#-AG-1	SERVICE MINDS COMPANY LLC - REV	01/03/2025		0	0	0	0	0	0	0	0	0	0	0	0	0	0	(111)	02/07/2028	3.B PL
..81760#-AA-6	SERVICE MANAGEMENT GROUP LLC - TL	03/31/2025		4,375	4,375	4,338	4,373	4,373	0	2	0	2	0	4,375	0	0	0	109	10/01/2027	3.B PL
..82488J-AF-4	SHOCK DOCTOR INTERMEDIATE LLC - TL	03/31/2025		12,500	12,500	12,381	12,499	12,499	0	1	0	1	0	12,500	0	0	0	312	11/20/2029	3.A PL
..84832*-AA-6	SPENDMEND HOLDINGS LLC - TL	03/31/2025		4,791	4,792	4,729	4,789	4,789	0	3	0	3	0	4,792	0	0	0	114	03/01/2028	3.A PL
..84832*-AB-4	SPENDMEND HOLDINGS LLC - DDTL	03/31/2025	EXTERNAL MANAGER	1,306	1,306	1,304	1,304	1,304	0	0	0	0	0	1,304	0	2	2	32	03/01/2028	3.A PL
..85569*-AA-2	STARVEST BOTANICALS LLC - TL	03/31/2025		3,779	3,779	3,742	3,778	3,778	0	1	0	1	0	3,779	0	0	0	19	04/30/2028	4.B PL
..86745#-AB-1	SUNMEET GROUP HOLDINGS LLC - TL	03/31/2025		1,994	1,994	1,975	1,993	1,993	0	1	0	1	0	1,994	0	0	0	52	06/16/2028	3.A PL
..86805#-AA-0	SUPER HOME SERVICES EXTERIOR CORP - TL	03/31/2025		1,919	1,919	1,879	1,918	1,918	0	1	0	1	0	1,919	0	0	0	73	09/10/2029	4.A PL
..87834J-AB-3	TECHMER BB BIDCO LLC - REV	01/03/2025	EXTERNAL MANAGER	186	186	186	186	186	0	0	0	0	0	186	0	0	0	1	09/01/2028	3.A PL
..87834J-AD-9	TECHMER BB BIDCO LLC - TL	01/03/2025		1,946	1,946	1,912	1,946	1,946	0	0	0	0	0	1,946	0	0	0	0	09/01/2028	3.A PL
..88103N-AL-4	TERRAFORM POWER OPERATING LLC	02/03/2025	EXTERNAL MANAGER	8,950,000	8,950,000	8,876,472	8,949,685	8,949,685	0	1,579	0	1,579	0	8,951,265	0	(1,265)	(1,265)	58,567	05/20/2029	3.A FE
..88583#-AA-4	3SI SECURITY SYSTEMS INC - TL	03/31/2025		9,484	9,485	9,241	9,471	9,471	0	14	0	14	0	9,485	0	0	0	255	12/16/2026	3.C PL
..88583#-AB-2	3SI SECURITY SYSTEMS INC - TL	03/31/2025		5,660	5,660	5,649	5,649	5,649	0	11	0	11	0	5,660	0	0	0	152	12/16/2026	3.C PL
..88585@-AA-4	3SI SECURITY SYSTEMS INC - TL	03/31/2025		3,941	3,941	3,901	3,937	3,937	0	4	0	4	0	3,941	0	0	0	106	12/16/2026	5.B GI
..89289C-AB-4	TRILANT OPERATING LLC - TL	03/31/2025		12,500	12,500	12,349	12,498	12,498	0	2	0	2	0	12,500	0	0	0	297	12/16/2030	5.B GI
..89617*-AB-4	TRIDENT MARITIME SYSTEMS INC - TL	03/31/2025		3,248	3,248	3,192	3,244	3,244	0	2	0	2	0	3,248	0	0	0	113	02/26/2027	3.B PL

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..89625J-AB-2	TRIMECH ACQUISITION CORP - REV	03/08/2025	EXTERNAL MANAGER		14,736	14,737	14,737	11,053	0	0	0	0	0	14,737	0	0	0	322	03/10/2028	3.C PL
..89989#-AA-2	TURBO BUYER INC - TL	03/31/2025			2,402	2,402	2,396	2,401	0	0	0	0	0	2,402	0	0	0	63	12/02/2025	5.A PL
..89989#-AC-8	TURBO BUYER INC - DDTL	03/31/2025	EXTERNAL MANAGER		422	422	421	422	0	0	0	0	0	422	0	0	0	11	12/02/2025	5.A PL
..89989#-AD-6	TURBO BUYER INC - TL	03/31/2025			2,015	2,015	1,990	2,014	0	1	0	1	0	2,015	0	0	0	53	12/02/2025	5.A PL
..89989#-AE-4	TURBO BUYER INC - TL	03/31/2025			1,250	1,250	1,223	1,248	0	2	0	2	0	1,250	0	0	0	33	12/02/2025	5.A PL
..89989#-AH-7	TURBO BUYER INC - DDTL	03/31/2025	EXTERNAL MANAGER		500	500	495	499	0	0	0	0	0	499	0	1	1	13	12/02/2025	5.A PL
..90377B-AC-5	US ENDODONTICS PARTNERS HOLDINGS L - DDTL	01/03/2025	EXTERNAL MANAGER		828	828	828	828	0	0	0	0	0	828	0	0	0	7	11/01/2027	3.A PL
..90377B-AD-3	US ENDODONTICS PARTNERS HOLDINGS L - TL	01/03/2025			2,271	2,271	2,233	2,271	0	0	0	0	0	2,271	0	0	0	19	11/01/2027	3.A PL
..90379#-AE-2	USN OPCO LLC - DDTL	03/31/2025	EXTERNAL MANAGER		1,196	1,196	1,196	1,196	0	0	0	0	0	1,196	0	0	0	30	12/21/2026	3.B PL
..90382#-AA-5	US ENDODONTICS PARTNERS HOLDINGS L - DDTL	01/03/2025	EXTERNAL MANAGER		2,638	2,638	2,638	2,638	0	0	0	0	0	2,638	0	0	0	22	11/01/2027	3.A PL
..90385#-AA-0	US HEALTH PARTNERS MANAGEMENT LLC - TL	03/31/2025			4,994	4,994	4,890	4,991	0	4	0	4	0	4,994	0	0	0	116	01/11/2030	3.B PL
..90385#-AB-8	US HEALTH PARTNERS MANAGEMENT LLC - DDTL	03/31/2025	VARIOUS		8,491	4,162	8,459	8,460	0	1	0	0	0	8,461	0	30	30	98	01/11/2030	3.B PL
..91103#-AA-1	UNITED MUSCULOSKELETAL PARTNERS AC - TL	03/31/2025			6,019	6,019	5,923	6,014	0	5	0	5	0	6,019	0	0	0	160	07/15/2028	4.B PL
..91103#-AB-9	UNITED MUSCULOSKELETAL PARTNERS AC - DDTL	03/31/2025	EXTERNAL MANAGER		6,939	6,939	6,939	6,939	0	0	0	0	0	6,939	0	0	0	184	07/15/2028	4.B PL
..91103#-AC-7	UNITED MUSCULOSKELETAL PARTNERS AC - REV	01/10/2025	EXTERNAL MANAGER		56,130	56,130	56,130	56,130	0	0	0	0	0	56,130	0	0	0	0	07/15/2027	3.A PL
..91533#-AA-9	UNWIRED BROADBAND LLC - TL	03/31/2025			2,000	2,000	1,960	1,994	0	6	0	6	0	2,000	0	0	0	54	05/18/2026	3.B PL
..91533#-AB-7	UNWIRED BROADBAND LLC - TL	03/31/2025			1,500	1,500	1,740	1,539	0	(39)	0	(39)	0	1,500	0	0	0	40	05/18/2026	3.B PL
..91835#-AK-2	VRC COMPANIES LLC - REV	03/12/2025	EXTERNAL MANAGER		20,832	20,833	20,833	0	0	0	0	0	0	20,833	0	0	0	144	06/29/2027	4.C PL
..91835#-AL-0	VRC COMPANIES LLC - TL	03/31/2025			7,292	7,292	7,235	7,289	0	3	0	3	0	7,292	0	0	0	193	06/29/2027	4.C PL
..91835#-AM-8	VRC COMPANIES LLC - TL	03/31/2025			481	481	477	481	0	0	0	0	0	481	0	0	0	13	06/29/2027	4.C PL
..91861#-AB-1	VG TARGET HOLDINGS LLC - TL	03/31/2025			3,720	3,720	3,666	3,718	0	2	0	2	0	3,720	0	0	0	147	08/02/2027	3.A PL
..92838P-AB-5	VISION INNOVATION PARTNERS BORROWE - REV	01/08/2025	EXTERNAL MANAGER		18,123	18,123	18,123	18,123	0	0	0	0	0	18,123	0	0	0	298	04/07/2028	3.C PL
..92838P-AC-3	VISION INNOVATION PARTNERS BORROWE - TL	03/31/2025			5,017	5,017	4,934	5,015	0	2	0	2	0	5,017	0	0	0	76	04/07/2028	3.C PL
..92838P-AD-1	VISION INNOVATION PARTNERS BORROWE - DDTL	03/31/2025	EXTERNAL MANAGER		76	76	76	76	0	0	0	0	0	76	0	0	0	2	04/07/2028	3.C PL
..92841J-AC-2	VISU-SEWER LLC - TL	03/31/2025			12,500	12,500	12,352	12,498	0	2	0	2	0	12,500	0	0	0	348	11/08/2029	3.B PL
..92942D-AA-7	WF PENTA WIND LLC SERIES B (WESTER	02/28/2025			805,890	805,891	801,861	805,623	0	268	0	268	0	805,891	0	0	0	0	02/28/2032	1.F PL
..92942D-AB-6	WGES BUYER INC - TL	03/31/2025			15,913	15,913	15,754	15,906	0	7	0	7	0	15,913	0	0	0	395	11/05/2027	5.A PL
..962210-AA-8	WF PENTA WIND LLC SERIES A (JUPITE	02/28/2025			249,655	249,655	232,495	249,053	0	602	0	602	0	249,655	0	0	0	0	08/28/2030	2.C PL
..98919#-AB-6	ZAVATION MEDICAL PRODUCTS LLC - TL	03/31/2025			6,378	6,378	6,268	6,375	0	4	0	4	0	6,378	0	0	0	160	06/30/2028	3.A PL
..BAF45C-4N-7	MYORTHOS MANAGEMENT LLC - DDTL	03/31/2025	EXTERNAL MANAGER		988,883	5,898,588	3,539,153	3,539,153	0	0	0	0	0	3,539,153	0	(2,550,269)	(2,550,269)	0	11/01/2027	5.B GI
..BAF48Q-AS-5	NEVCO SPORTS LLC - TL	03/31/2025			106,420	106,420	105,355	106,420	0	0	0	0	0	106,420	0	0	0	2,702	06/02/2025	5.B GI
..BAF49W-ZJ-4	OMEGA OPTICAL ACQUISITION INC - TL	01/02/2025			17,500	17,500	17,280	17,500	0	0	0	0	0	17,500	0	0	0	0	12/09/2026	5.B GI
..BAF564-88-0	MBS HOLDINGS INC - TL	03/31/2025			630	630	622	630	0	1	0	1	0	630	0	0	0	18	04/16/2027	5.B GI
..BAF58V-44-7	DIVERZIFY INTERMEDIATE LLC - TL	03/31/2025			12,516	12,516	12,353	12,504	0	11	0	11	0	12,516	0	0	0	350	05/11/2027	5.B GI
..BAF5DC-X5-2	USN OPCO LLC - TL	03/31/2025			2,459	2,459	2,434	2,457	0	2	0	2	0	2,459	0	0	0	63	12/21/2026	5.B GI
..BAF5M3-44-6	POY HOLDINGS LLC - DDTL	03/31/2025	EXTERNAL MANAGER		872	872	871	871	0	0	0	0	0	871	0	1	1	23	11/16/2027	5.B GI
..BAF5SS-DW-4	SERVICE MINDS COMPANY LLC - REV	02/10/2025			2,270	0	2,270	2,270	0	0	0	0	0	2,270	0	0	0	0	02/07/2028	5.B GI
..BAF5WL-HN-0	TOP HAIKER INTERMEDIATE LLC - TL	03/31/2025			1,055	1,055	1,045	1,054	0	0	0	0	0	1,055	0	0	0	36	08/30/2029	5.B GI
..BAF5YM-49-1	MDI BUYER INC - TL	01/16/2025			4,705	0	4,705	0	0	0	0	0	0	4,705	0	0	0	0	07/25/2028	4.B Z
..BAF5YV-38-8	SHF HOLDINGS INC - TL	03/31/2025			5,450	756	5,439	0	0	0	0	0	0	5,450	0	0	0	14	01/22/2030	4.C Z
..BAF5ZQ-YX-5	LAV GEAR HOLDINGS INC - DDTL	02/01/2025			8,876	0	8,876	0	0	0	0	0	0	8,876	0	0	0	0	10/31/2025	4.C Z
..BAF5ZV-GM-8	SERVICE MINDS COMPANY LLC - REV	02/10/2025			12,011	0	12,011	0	0	0	0	0	0	12,011	0	0	0	0	02/07/2028	5.A Z
..BAF5ZV-JT-0	SOURCE HOLDING DELAWARE LLC - TL	02/21/2025	EXTERNAL MANAGER		7,326,560	7,226,196	7,326,560	0	0	0	0	0	0	7,326,560	0	0	0	0	02/07/2031	4.B Z
..BAF61W-D1-0	NPPT ACQUISITION LLC - TL	03/13/2025	EXTERNAL MANAGER		9,356,743	9,350,106	9,356,743	0	0	0	0	0	0	9,356,743	0	0	0	0	03/04/2030	3.A Z
..BAF61W-EP-6	JTM FOODS LLC - TL	03/04/2025			789	0	789	0	0	0	0	0	0	789	0	0	0	0	05/14/2029	3.A Z
..BAF62X-XQ-0	PENNCOMP LLC - TL	03/11/2025			3,082	0	3,082	0	0	0	0	0	0	3,082	0	0	0	0	04/17/2030	3.A Z
..BAF63F-XS-4	DRML HOLDINGS LLC - TL	03/16/2025			22,000	0	22,000	0	0	0	0	0	0	22,000	0	0	0	0	03/14/2031	3.A Z
0209999999	Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)				72,454,454	77,423,448	74,399,917	46,896,814	0	38,367	0	38,367	0	74,787,083	0	(2,332,616)	(2,332,616)	640,689	XXX	XXX

E05.6

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value				15	16	17	18	19	20	21		
									10	11	12	13								14	
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
.00176#-AA-4	AMF FLORENCE LLC	03/31/2025			145,104	145,104	145,104	145,104	0	0	0	0	0	145,104	0	0	0	0	12/31/2035	2.B PL	
.02311#-AE-6	AMAROK HOLDINGS LLC	03/30/2025			77,308	77,308	77,694	77,308	0	0	0	0	0	77,308	0	0	0	0	09/30/2038	2.C PL	
.28258#-AA-4	8POINT3 SOLAR INVESTCO 1 LLC	02/28/2025			347,888	347,888	347,888	347,888	0	0	0	0	0	347,888	0	0	0	0	11/30/2035	2.C PL	
.28258#-AC-0	8POINT3 SOLAR INVESTCO 1 LLC	02/28/2025			53,464	53,464	53,464	53,464	0	0	0	0	0	53,464	0	0	0	0	11/30/2035	2.C PL	
.40493#-AA-4	HASI HARMONY ISSUER LLC	01/10/2025			442,250	442,250	444,461	442,250	0	0	0	0	0	442,250	0	0	0	0	07/10/2043	2.B PL	
.63910#-AA-3	NAUTILUS SOLAR ENERGY	03/31/2025			18,745	18,745	18,745	18,745	0	0	0	0	0	18,745	0	0	0	0	03/31/2048	2.C PL	
.71678#-AA-8	PETROS PACESETTER NE FUND II 18-1	02/28/2025			48,318	48,318	48,318	48,318	0	0	0	0	0	48,318	0	0	0	0	03/01/2025	1.C FE	
.84986E-AB-7	SPRING RENEWABLES INVESTMENTS LLC	01/31/2025			968,087	968,087	958,406	967,980	0	107	0	107	0	968,087	0	0	0	0	01/29/2038	2.C PL	
.P1910#-AA-4	CARBONFREE CHILE SERIES B	02/28/2025			76,571	76,571	76,040	76,564	0	7	0	7	0	76,571	0	0	0	0	08/09/2047	2.A PL	
.P1911#-AA-3	CARBONFREE CHILE SERIES D	02/28/2025			127,579	127,579	128,217	127,587	0	(7)	0	(7)	0	127,579	0	0	0	0	08/09/2047	2.A PL	
.P1911*-AA-7	CARBONFREE CHILE SERIES C	02/28/2025			100,486	100,486	100,988	100,491	0	(5)	0	(5)	0	100,486	0	0	0	0	08/09/2047	2.A PL	
.P2082#-AC-0	CARBONFREE CHILE SERIES A	02/28/2025			472,876	472,876	476,090	472,910	0	(34)	0	(34)	0	472,876	0	0	0	0	08/09/2047	2.A PL	
0269999999. Subtotal - Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)					2,878,676	2,878,676	2,875,415	2,878,609	0	68	0	68	0	2,878,676	0	0	0	0	XXX	XXX	
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					211,381,150	219,115,455	217,716,059	187,906,657	0	16,445	0	16,445	913,486	214,861,517	0	(4,393,839)	(4,393,839)	4,136,686	XXX	XXX	
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
0509999997. Total - Issuer Credit Obligations - Part 4					211,381,150	219,115,455	217,716,059	187,906,657	0	16,445	0	16,445	913,486	214,861,517	0	(4,393,839)	(4,393,839)	4,136,686	XXX	XXX	
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					211,381,150	219,115,455	217,716,059	187,906,657	0	16,445	0	16,445	913,486	214,861,517	0	(4,393,839)	(4,393,839)	4,136,686	XXX	XXX	
.3132LA-NX-6	FHLMC GOLD 30YR CASH ISSUANCE	03/01/2025			2,787	2,787	2,793	2,787	0	0	0	0	0	2,787	0	0	0	0	9	11/01/2048	1.A
.3132UJ-Z5-3	FHLMC GOLD 30YR	03/01/2025			2,470	2,470	2,456	2,470	0	0	0	0	0	2,470	0	0	0	0	6	12/01/2046	1.A
.3140FG-6V-6	FNMA 30YR	03/01/2025			6,061	6,061	6,029	6,060	0	0	0	0	0	6,061	0	0	0	0	15	11/01/2046	1.A
.3140FN-H7-2	FNMA 30YR	03/01/2025			853	853	846	853	0	0	0	0	0	853	0	0	0	2	01/01/2047	1.A	
.3140FN-JC-9	FNMA 30YR	03/01/2025			8,971	8,971	9,204	8,973	0	(2)	0	(2)	0	8,971	0	0	0	0	29	01/01/2047	1.A
.3140KO-FE-3	FNMA 30YR UMBS	03/01/2025			10,148	10,148	10,313	10,150	0	(2)	0	(2)	0	10,148	0	0	0	0	26	11/01/2049	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					31,290	31,290	31,641	31,293	0	(4)	0	(4)	0	31,290	0	0	0	0	87	XXX	XXX
.00141Y-AC-9	AIG CLO AIGIM_21-1	02/14/2025			2,200,000	2,200,000	2,200,000	2,200,000	0	0	0	0	0	2,200,000	0	0	0	44,450	04/22/2034	1.C FE	
.05684L-AE-5	BCC_21-1A	02/21/2025			5,800,000	5,800,000	5,495,500	5,591,086	0	208,914	0	208,914	0	5,800,000	0	0	0	126,073	04/18/2034	1.C FE	
.12565E-AA-9	CIFC_21-5A	01/08/2025			2,325,000	2,325,000	2,310,469	2,316,365	0	36	0	36	0	2,316,401	0	8,599	8,599	33,253	07/15/2034	1.A FE	
.14317X-AU-0	CGMS_20-1A	02/07/2025			5,400,000	5,400,000	5,164,344	5,235,463	0	3,162	0	3,162	0	5,238,625	0	161,375	161,375	105,923	07/20/2034	1.C FE	
.29003U-AA-7	ELM19_21-1A	03/21/2025			1,625,000	1,625,000	1,617,688	1,620,610	0	4,390	0	4,390	0	1,625,000	0	0	0	40,094	07/20/2034	1.A FE	
.48661Q-AE-1	KAYNE CLO LTD KAYNE_20-9A	01/07/2025			3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	47,723	01/15/2034	1.C FE	
.64132T-AL-7	NEUB_19-33A	03/28/2025			6,750,000	6,750,000	6,547,500	6,621,215	0	128,785	0	128,785	0	6,750,000	0	0	0	276,533	10/16/2033	1.C FE	
.64133V-AC-1	NEUB_21-44	01/29/2025			2,510,000	2,510,000	2,415,875	2,447,048	0	913	0	913	0	2,447,961	0	62,039	62,039	47,343	10/16/2034	1.C FE	
.64134M-AA-4	NEUB_21-45A	03/20/2025			7,650,000	7,650,000	7,604,100	7,621,219	0	1,022	0	1,022	0	7,622,242	0	27,758	27,758	195,380	10/14/2035	1.A FE	
.67578J-AA-7	OCT51_21-1A	02/19/2025			880,000	880,000	875,600	877,349	0	68	0	68	0	877,417	0	2,583	2,583	17,603	07/20/2034	1.A FE	
.69701W-AC-0	PALMER SQUARE CLO LTD PLMRS_21-1A	03/13/2025			1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	24,482	04/20/2034	1.C FE	
.69701W-AE-6	PALMER SQUARE CLO LTD PLMRS_21-1A	03/13/2025			500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	8,407	04/20/2034	1.F FE	
.69701X-AA-2	PLMRS_21-2A	03/28/2025			8,720,000	8,720,000	8,586,400	8,637,402	0	3,668	0	3,668	0	8,641,070	0	78,930	78,930	234,856	07/15/2034	1.A FE	
.75884Y-AC-2	REG20_21-2A	02/11/2025			1,457,290	1,457,290	1,394,262	1,415,104	0	869	0	869	0	1,415,974	0	41,316	41,316	31,491	10/15/2034	1.C FE	
.92919A-AA-2	VOYA_21-2A	02/25/2025			10,500,000	10,500,000	10,433,850	10,458,915	0	1,147	0	1,147	0	10,460,062	0	39,938	39,938	220,015	10/20/2034	1.A FE	
.92919A-AC-8	VOYA_21-2A	02/25/2025			2,500,000	2,500,000	2,381,125	2,415,778	0	2,311	0	2,311	0	2,418,089	0	81,911	81,911	56,353	10/20/2034	1.C FE	
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					62,817,290	62,817,290	61,526,713	61,957,554	0	355,285	0	355,285	0	62,312,841	0	504,449	504,449	1,509,979	XXX	XXX	
.00834J-AA-8	AFFIRM ASSET SECURITIZATION TRUST	01/15/2025			14,180,000	14,180,000	14,188,384	14,182,652	0	(319)	0	(319)	0	14,182,332	0	(2,332)	(2,332)	78,108	08/15/2025	1.A FE	

E05.7

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value				15	16	17	18	19	20	21		
									10	11	12	13								14	
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
..00834J-AB-6	AFFIRM ASSET SECURITIZATION TRUST	01/15/2025			1,200,000	1,200,000	1,199,823	1,199,972	0	3	0	3	0	1,199,975	0	25	25	7,180	09/15/2025	1.C FE	
..00834J-AC-4	AFFIRM ASSET SECURITIZATION TRUST	01/15/2025			1,200,000	1,200,000	1,199,851	1,199,977	0	2	0	2	0	1,199,979	0	21	21	8,120	09/15/2025	1.F FE	
..00834J-AE-0	AFFIRM INC AFFRM_23-A-A	01/15/2025			6,000,000	6,000,000	5,947,892	5,993,094	0	831	0	831	0	5,993,925	0	6,075	6,075	33,050	08/15/2025	1.A FE	
..055729-AC-1	BSOF SRT I OFFSHORE SUBSIDIARY LP	02/10/2025			50,982	50,982	50,982	50,982	0	0	0	0	0	50,982	0	0	0	0	05/10/2029	2.B PL	
..055729-AH-0	BSOF SRT I OFFSHORE SUBSIDIARY LP	02/10/2025			51,661	51,661	51,661	51,661	0	0	0	0	0	51,661	0	0	0	0	06/30/2030	2.B PL	
..22287*-AA-6	COVENTRY RI PACE ISSUER LLC	03/17/2025			166,304	166,304	150,674	166,113	0	191	0	191	0	166,304	0	0	0	0	03/15/2043	1.C PL	
..29281L-AA-0	ENFIN 2024-1	03/20/2025			106,220	106,220	105,474	106,209	0	11	0	11	0	106,220	0	0	0	647	01/20/2042	1.G FE	
..50205F-AA-2	LFS 2023 LLC	03/15/2025			635,592	635,592	635,592	635,592	0	0	0	0	0	635,592	0	0	0	3,478	11/15/2027	1.F FE	
..58940B-AR-7	MFOC 23-1	02/10/2025			5,000,000	5,000,000	4,987,526	4,998,500	0	943	0	943	0	4,999,443	0	557	557	52,483	03/20/2025	1.F FE	
..75973H-AA-5	RENEW RPACE 2023-1	03/20/2025			443,944	443,944	419,070	410,513	0	394	0	394	0	443,944	0	0	0	0	11/20/2031	1.A FE	
..91824X-AC-4	VCRR 2022-1A A2	01/20/2025			885,003	885,003	870,839	884,587	0	416	0	416	0	885,003	0	0	0	0	07/20/2025	1.F FE	
..91824X-AE-0	VCRR 2022-1A B	01/20/2025			115,496	115,496	114,021	115,463	0	33	0	33	0	115,496	0	0	0	0	07/20/2025	2.B FE	
<b>1119999999 Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)</b>					30,035,202	30,035,202	29,921,789	29,995,315	0	2,505	0	2,505	0	30,030,856	0	4,346	4,346	183,066	XXX	XXX	
..69435#-AA-4	PES REUSS-PLACID LLC	03/19/2025			883,822	883,822	883,822	883,822	0	0	0	0	0	0	0	0	0	15,055	09/07/2025	1.F PL	
<b>1319999999 Subtotal - Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Equity Backed Securities (Unaffiliated)</b>					883,822	883,822	883,822	883,822	0	0	0	0	0	0	0	0	0	0	15,055	XXX	XXX
..055729-AD-9	BSOF SRT I OFFSHORE SUBSIDIARY LP	02/10/2025			33,988	33,988	33,519	33,970	0	18	0	18	0	33,988	0	0	0	0	05/10/2029	2.B PL	
..48255K-AA-4	KKR CORE HOLDING COMPANY LLC	03/25/2025			32,017	32,017	32,017	32,017	0	0	0	0	0	32,017	0	0	0	0	08/12/2031	2.B PL	
..91862#-AA-2	VC 3 LS 2021 LP	03/15/2025			488,636	488,636	481,063	488,112	0	525	0	525	0	488,636	0	0	0	639	04/01/2027	1.G PL	
..91862#-AB-0	VC 3 LS 2021 LP	03/15/2025			152,611	152,611	151,028	135,018	0	40	0	40	0	152,611	0	0	0	290	10/01/2031	2.B PL	
<b>1339999999 Subtotal - Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)</b>					707,252	707,252	697,627	689,117	0	583	0	583	0	707,252	0	0	0	0	1,712	XXX	XXX
..86744Y-AA-3	SNVA 24-1	01/30/2025			61,158	61,158	58,311	61,110	0	48	0	48	0	61,158	0	0	0	0	04/30/2032	1.G FE	
..86772Y-AA-8	SUNRLN IRIS ISSUER 2023-1 LLC	01/30/2025			191,549	191,549	187,877	191,479	0	70	0	70	0	191,549	0	0	0	0	10/30/2030	1.G FE	
<b>1519999999 Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)</b>					252,707	252,707	246,188	252,589	0	118	0	118	0	252,707	0	0	0	0	0	XXX	XXX
..00255E-AA-9	AASET 22-1	03/16/2025			1,110,669	1,110,669	1,090,530	1,109,651	0	1,019	0	1,019	0	1,110,669	0	0	0	5,590	05/16/2029	1.F FE	
..00258P-AA-1	CARLYLE AVIATION AASET 2025-1	03/16/2025			37,203	37,203	37,203	37,203	0	0	0	0	0	37,203	0	0	0	0	02/16/2032	1.F FE	
..00258P-AB-9	CARLYLE AVIATION AASET 2025-1	03/16/2025			18,603	18,603	18,603	0	0	0	0	0	0	18,603	0	0	0	0	02/16/2032	1.G FE	
..07359B-AA-5	BEACON 2021-1A A	03/20/2025			205,425	205,425	205,336	205,423	0	2	0	2	0	205,425	0	0	0	381	10/20/2031	1.F FE	
..12510H-AN-0	CAUTO 2021-1A A4	03/17/2025			21,250	21,250	21,244	21,244	0	0	0	0	0	21,250	0	0	0	49	08/15/2031	1.E FE	
..12510H-AQ-3	CAUTO 2022-1A A2	03/17/2025			6,250	6,250	6,249	6,250	0	0	0	0	0	6,250	0	0	0	19	03/15/2029	1.E FE	
..37961A-AA-4	GCA 2022-1A A	03/05/2025			961,424	961,424	961,403	961,423	0	0	0	0	0	961,424	0	0	0	2,581	03/05/2031	1.F FE	
..37961A-AB-2	GCA 2022-1A B	03/05/2025			146,304	146,304	146,300	146,303	0	0	0	0	0	146,304	0	0	0	459	03/05/2031	2.B FE	
..55283Y-AA-5	MACON 2021-1 A	03/05/2025			418,944	418,944	418,933	418,943	0	0	0	0	0	418,944	0	0	0	917	04/05/2031	1.F FE	
..55283Y-AB-3	MACON 2021-1 B	03/05/2025			265,331	265,331	265,328	265,331	0	0	0	0	0	265,331	0	0	0	714	04/05/2031	2.B FE	
..55342Y-AA-3	MARITIME PARTNERS 2023-1	03/15/2025			239,756	239,756	239,879	239,756	0	(5)	0	(5)	0	239,756	0	0	0	1,437	05/15/2030	1.F FE	
..67181D-AE-1	OAK STREET INVESTMENT GRADE NET LE	03/20/2025			18,750	18,750	18,742	18,750	0	0	0	0	0	18,750	0	0	0	53	11/20/2025	2.A FE	
..67181D-AL-5	OAKIG 21-2	03/20/2025			7,188	7,188	7,187	7,188	0	0	0	0	0	7,188	0	0	0	17	11/20/2026	2.A FE	
..67190A-AC-0	OAKIG 21-1	03/20/2025			4,688	4,688	4,686	4,687	0	0	0	0	0	4,688	0	0	0	11	01/20/2026	2.A FE	
..72349C-AB-8	CCIPT 09-1	03/01/2025			750,000	750,000	750,000	750,000	0	0	0	0	0	750,000	0	0	0	5,625	08/15/2029	1.F FE	
..78487J-AA-4	SVC ABS LLC	03/20/2025			4,000	4,000	3,860	3,993	0	7	0	7	0	4,000	0	0	0	17	02/20/2028	1.A FE	
..78487J-AB-2	SVC ABS LLC	03/20/2025			7,000	7,000	6,985	6,981	0	19	0	19	0	7,000	0	0	0	32	02/20/2028	1.C FE	
..86190B-AB-0	STR 2021-1A A2	03/20/2025			13,750	13,750	13,744	13,750	0	0	0	0	0	13,750	0	0	0	34	06/20/2033	1.A FE	

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
..86190B-AC-8	STR 2021-1A A3	03/20/2025			1,500	1,500	1,499	1,500	0	0	0	0	0	1,500	0	0	0	4	06/20/2028	1.C FE	
..86190B-AD-6	STR 2021-1A A4	03/20/2025			1,188	1,188	1,187	1,188	0	0	0	0	0	1,188	0	0	0	4	06/20/2033	1.C FE	
<b>1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)</b>					4,239,223	4,239,223	4,218,478	4,182,371	0	1,042	0	1,042	0	4,239,223	0	0	0	17,944	XXX	XXX	
..00091J-AA-6	AUTHB 2021-1 A2	01/30/2025			62,500	62,500	62,500	62,500	0	0	0	0	0	62,500	0	0	0	0	07/30/2028	2.C FE	
..127656-AB-2	CAERUS UINTA ABS I LLC	03/28/2025			522,725	522,725	515,486	522,477	0	248	0	248	0	522,725	0	0	0	3,498	07/28/2030	5.B GI	
..255123-AA-9	DIVERSIFIED ABS VIII LLC	03/28/2025			370,027	370,027	370,027	370,027	0	0	0	0	0	370,027	0	0	0	2,115	05/31/2029	1.F FE	
..255126-AA-2	DIVERSIFIED ABS X LLC A1	03/28/2025			26,263	26,263	26,263	0	0	0	0	0	0	26,263	0	0	0	0	02/28/2030	1.G FE	
..26929H-AB-1	EIOMI 22-1	03/15/2025			62,500	62,500	60,051	62,346	0	154	0	154	0	62,500	0	0	0	0	03/15/2027	2.B FE	
..411707-AM-4	HARDEES FUNDING LLC	03/20/2025			17,500	17,500	17,500	17,500	0	0	0	0	0	17,500	0	0	0	0	03/20/2031	2.B FE	
..466365-AE-3	JACK 22-1A A211	02/25/2025			95,000	95,000	95,000	95,000	0	0	0	0	0	95,000	0	0	0	0	02/25/2032	2.B FE	
..62878Y-AA-2	BUNDT 2021-1 A2	01/30/2025			23,250	23,250	23,269	23,250	0	0	0	0	0	23,250	0	0	0	0	07/30/2026	2.C FE	
..64016N-AA-5	NBLT 2021-1A	01/30/2025			62,500	62,500	62,500	62,500	0	0	0	0	0	62,500	0	0	0	0	05/01/2028	2.B FE	
..72703P-AE-3	PLANET FITNESS MASTER ISSUER LLC P	03/05/2025			60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	0	12/05/2031	2.B FE	
..741011-AB-6	PRESIDIO FINANCE LLC	03/25/2025			199,399	199,399	199,702	199,411	0	(12)	0	(12)	0	199,399	0	0	0	1,552	05/25/2031	2.B PL	
..88089J-A@-6	TERRA ABS I LLC	03/20/2025			246,947	246,947	246,947	246,947	0	0	0	0	0	246,947	0	0	0	1,739	04/20/2029	2.A FE	
<b>1739999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)</b>					1,748,611	1,748,611	1,739,245	1,721,958	0	390	0	390	0	1,748,611	0	0	0	8,904	XXX	XXX	
<b>1889999999. Total - Asset-Backed Securities (Unaffiliated)</b>					100,715,397	100,715,397	99,265,503	99,714,019	0	359,919	0	359,919	0	99,322,780	0	508,795	508,795	1,736,747	XXX	XXX	
<b>1899999999. Total - Asset-Backed Securities (Affiliated)</b>					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
<b>1909999997. Total - Asset-Backed Securities - Part 4</b>					100,715,397	100,715,397	99,265,503	99,714,019	0	359,919	0	359,919	0	99,322,780	0	508,795	508,795	1,736,747	XXX	XXX	
<b>1909999998. Total - Asset-Backed Securities - Part 5</b>					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>1909999999. Total - Asset-Backed Securities</b>					100,715,397	100,715,397	99,265,503	99,714,019	0	359,919	0	359,919	0	99,322,780	0	508,795	508,795	1,736,747	XXX	XXX	
<b>2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities</b>					312,096,547	319,830,852	316,981,562	287,620,676	0	376,364	0	376,364	913,486	314,184,297	0	(3,885,044)	(3,885,044)	5,873,433	XXX	XXX	
<b>4509999997. Total - Preferred Stocks - Part 4</b>					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
<b>4509999998. Total - Preferred Stocks - Part 5</b>					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>4509999999. Total - Preferred Stocks</b>					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
..MM001J-Q6-D	13195 FHLB ACTIVITY STOCK	03/10/2025	ZZINTR	78,375,000	7,837,500		0	7,837,500	7,837,500	0	0	7,837,500	0	7,837,500	0	0	0	92,264			
<b>5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>					7,837,500	XXX	0	7,837,500	7,837,500	0	0	0	7,837,500	0	7,837,500	0	0	0	92,264	XXX	XXX
<b>5989999997. Total - Common Stocks - Part 4</b>					7,837,500	XXX	0	7,837,500	7,837,500	0	0	0	7,837,500	0	7,837,500	0	0	0	92,264	XXX	XXX
<b>5989999998. Total - Common Stocks - Part 5</b>					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>5989999999. Total - Common Stocks</b>					7,837,500	XXX	0	7,837,500	7,837,500	0	0	0	7,837,500	0	7,837,500	0	0	0	92,264	XXX	XXX
<b>5999999999. Total - Preferred and Common Stocks</b>					7,837,500	XXX	0	7,837,500	7,837,500	0	0	0	7,837,500	0	7,837,500	0	0	0	92,264	XXX	XXX
<b>6009999999 - Totals</b>					319,934,047	XXX	316,981,562	295,458,176	7,837,500	376,364	0	8,213,864	913,486	322,021,797	0	(3,885,044)	(3,885,044)	5,965,697	XXX	XXX	

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23																	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)																	
007999999	Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX																
014999999	Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX															
021999999	Subtotal - Purchased Options - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX															
028999999	Subtotal - Purchased Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX															
035999999	Subtotal - Purchased Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX														
042999999	Subtotal - Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX													
043999999	Total Purchased Options - Call Options and Warrants										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX													
044999999	Total Purchased Options - Put Options										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX												
045999999	Total Purchased Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX												
046999999	Total Purchased Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX												
047999999	Total Purchased Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX												
048999999	Total Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX												
049999999	Total Purchased Options										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX											
056999999	Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX											
063999999	Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX										
070999999	Subtotal - Written Options - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX									
077999999	Subtotal - Written Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX								
084999999	Subtotal - Written Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX							
091999999	Subtotal - Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX						
092999999	Total Written Options - Call Options and Warrants										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX					
093999999	Total Written Options - Put Options										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX				
094999999	Total Written Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX			
095999999	Total Written Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX			
096999999	Total Written Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX		
097999999	Total Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX		
098999999	Total Written Options										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX		
104999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX		
110999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
BAF4UL6B3	Int. Swap-Swap Floating rate asset portfolio	04/24/2023	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	04/21/2023	09/30/2025	1	50,000,000	3.419	0	(246,807)	XXX	(246,807)	(246,807)	0	0	0	0	178,244	XXX	XXX																
BAF4UL656	Int. Swap-Swap Floating rate asset portfolio	04/24/2023	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	04/21/2023	09/30/2025	1	25,000,000	2.653	0	(219,216)	XXX	(219,216)	(219,216)	0	0	0	0	89,122	XXX	XXX																
BAF4UL7A4	Int. Swap-Swap Floating rate asset portfolio	04/24/2023	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	04/21/2023	12/17/2026	1	350,000,000	2.945	0	(5,041,705)	XXX	(5,041,705)	(5,041,705)	0	0	0	0	2,307,671	XXX	XXX																
BAF4UL7G1	Int. Swap-Swap Floating rate asset portfolio	04/24/2023	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	04/21/2023	09/30/2025	1	50,000,000	2.833	0	(393,403)	XXX	(393,403)	(393,403)	0	0	0	0	178,244	XXX	XXX																
BAF4UL920	Int. Swap-Swap Floating rate asset portfolio	04/24/2023	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	04/21/2023	09/30/2025	1	25,000,000	2.776	0	(203,831)	XXX	(203,831)	(203,831)	0	0	0	0	89,122	XXX	XXX																
BAF4UL9H7	Int. Swap-Swap Floating rate asset portfolio	04/24/2023	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	04/21/2023	12/17/2026	1	500,000,000	2.615	0	(2,472,524)	XXX	(2,472,524)	(2,472,524)	0	0	0	0	3,296,673	XXX	XXX																
BAF4UL9P9	Int. Swap-Swap Floating rate asset portfolio	04/24/2023	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	04/21/2023	05/17/2026	1	250,000,000	0.811	0	(8,799,262)	XXX	(8,799,262)	(8,799,262)	0	0	0	0	1,337,234	XXX	XXX																
BAF4UL9S3	Int. Swap-Swap Floating rate asset portfolio	04/24/2023	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	04/21/2023	05/17/2026	1	250,000,000	0.835	0	(8,732,092)	XXX	(8,732,092)	(8,732,092)	0	0	0	0	1,337,234	XXX	XXX																
BAF4V50P2	Int. Swap-Swap Floating rate asset portfolio	04/24/2023	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	04/21/2023	09/30/2025	1	45,000,000	2.793	0	(363,069)	XXX	(363,069)	(363,069)	0	0	0	0	160,419	XXX	XXX																
BAF5YBYS0	Int. Swap-Swap Floating rate asset portfolio	01/24/2025	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	01/22/2025	12/17/2026	2	500,000,000	4.175	0	(3,125,220)	XXX	(3,125,220)	(3,125,220)	0	0	0	0	3,296,673	XXX	XXX																
BAF5Y66R2	Int. Swap-Swap Floating rate asset portfolio	01/27/2025	N/A	Interest Rate	Goldman Sachs International	W22LROIP21HZNB6K528	01/23/2025	12/17/2026	3	350,000,000	4.1865	0	(2,255,245)	XXX	(2,255,245)	(2,255,245)	0	0	0	0	2,307,671	XXX	XXX																
111999999	Subtotal - Swaps - Hedging Other - Interest Rate										0	0	0	(31,852,374)	XXX	(31,852,374)	(31,852,374)	0	0	0	0	14,578,308	XXX	XXX															
116999999	Subtotal - Swaps - Hedging Other										0	0	0	(31,852,374)	XXX	(31,852,374)	(31,852,374)	0	0	0	0	14,578,308	XXX	XXX															
122999999	Subtotal - Swaps - Replication										0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX					

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
128999999	Subtotal - Swaps - Income Generation									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
134999999	Subtotal - Swaps - Other									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
135999999	Total Swaps - Interest Rate									0	0	0	(31,852,374)	XXX	(31,852,374)	(31,852,374)	0	0	0	14,578,308	XXX	XXX		
136999999	Total Swaps - Credit Default									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
137999999	Total Swaps - Foreign Exchange									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
138999999	Total Swaps - Total Return									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
139999999	Total Swaps - Other									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
140999999	Total Swaps									0	0	0	(31,852,374)	XXX	(31,852,374)	(31,852,374)	0	0	0	14,578,308	XXX	XXX		
147999999	Subtotal - Forwards									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
150999999	Subtotal - SSAP No. 108 Adjustments									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
168999999	Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
169999999	Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
170999999	Subtotal - Hedging Other									0	0	0	(31,852,374)	XXX	(31,852,374)	(31,852,374)	0	0	0	14,578,308	XXX	XXX		
171999999	Subtotal - Replication									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
172999999	Subtotal - Income Generation									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
173999999	Subtotal - Other									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
174999999	Subtotal - Adjustments for SSAP No. 108 Derivatives									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
175999999	Totals									0	0	0	(31,852,374)	XXX	(31,852,374)	(31,852,374)	0	0	0	14,578,308	XXX	XXX		

(a)	Code	Description of Hedged Risk(s)
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE DB - PART B - SECTION 1**

Futures Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Quarter-end (b)	22 Value of One (1) Point																				
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item																									
<b>NONE</b>																																									
1759999999 - Totals																																								XXX	XXX

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
<b>NONE</b>			
Total Net Cash Deposits			

(a)

Code	Description of Hedged Risk(s)

(b)

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

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE DB - PART D - SECTION 2**

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Goldman Sachs International .....	Cash .....	.....	Cash .....	26,026,844	26,026,844	26,026,844	.....	IV.....
Goldman Sachs International .....	Corporate.....	233835-AQ-0 .....	Daimler Finance 8.500 , 01/18/2031 .....	1,790,919	1,790,919	1,790,919	01/18/2031 .....	I.....
Goldman Sachs International .....	Corporate.....	254687-EB-8 .....	Walt Disney Co 3.200, 12/15/2035 .....	2,985,376	2,985,376	2,985,376	12/15/2035 .....	I.....
Goldman Sachs International .....	Corporate.....	023135-BF-2 .....	Amazon Inc. 3.875 , 08/27/2037 .....	11,919,276	11,919,276	11,919,276	08/27/2037 .....	I.....
Goldman Sachs International .....	Corporate.....	02079K-AF-4 .....	Alphabet Inc. 2.05 , 08/15/2050 .....	7,530,054	7,530,054	7,530,054	08/15/2050 .....	I.....
Goldman Sachs International .....	Corporate.....	254687-EB-8 .....	Walt Disney Co 3.200, 12/15/2035 - IRS CME .....	4,527,491	4,527,491	4,527,491	12/15/2035 .....	I.....
Goldman Sachs International .....	Corporate.....	585055-BT-2 .....	Medtronic Inc 4.375 , 03/15/2035 .....	3,602,754	3,602,754	3,602,754	03/15/2035 .....	I.....
Goldman Sachs International .....	Corporate.....	806605-AG-6 .....	Merck & Co Inc 6.5, 12/01/2033 .....	10,242,150	10,242,150	10,242,150	12/01/2033 .....	I.....
Goldman Sachs International .....	Corporate.....	717081-CY-7 .....	Pfizer 7.2, 03/15/2039 .....	9,929,388	9,929,388	9,929,388	03/15/2039 .....	I.....
Goldman Sachs International .....	Corporate.....	842400-FZ-1 .....	Southern California Edison Co 4.65, 10/01/2043 .....	7,229,208	7,229,208	7,229,208	10/01/2043 .....	I.....
<b>0199999999 - Total</b>				<b>85,783,460</b>	<b>85,783,460</b>	<b>85,783,460</b>	<b>XXX</b>	<b>XXX</b>

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Goldman Sachs International .....	Cash .....	.....	Cash .....	20,716,556	20,716,556	XXX.....	.....	IV.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>0299999999 - Total</b>				<b>20,716,556</b>	<b>20,716,556</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>

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STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE DB - PART E**

**Derivatives Hedging Variable Annuity Guarantees as of Current Statement Date**  
 This schedule is specific for the derivatives and the hedging programs captured in SSAP No. 108

CDHS		Hedged Item								Hedging Instruments								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Identifier	Description	Prior Fair Value in Full Contract Cash Flows Attributed to Interest Rates	Ending Fair Value in Full Contract Cash Flows Attributed to Interest Rates	Fair Value Gain (Loss) in Full Contract Cash Flows Attributed to Interest Rates (4-3)	Fair Value Gain (Loss) in Hedged Item Attributed to Hedged Risk	Current Year Increase/ (Decrease) in VM-21 Liability	Current Year Increase/ (Decrease) in VM-21 Liability Attributed to Interest Rates	Change in the Hedged Item Attributed to Hedged Risk Percentage (6/5)	Current Year Increase/ (Decrease) in VM-21 Liability Attributed to Hedged Risk (8*9)	Prior Deferred Balance	Current Year Fair Value Fluctuation of the Hedge Instruments	Current Year Natural Offset to VM-21 Liability	Hedging Instruments' Current Fair Value Fluctuation Not Attributed to Hedged Risk	Hedge Gain (Loss) in Current Year Deferred Adjustment [12-(13+14)]	Current Year Prescribed Deferred Amortization	Current Year Additional Deferred Amortization	Current Year Total Deferred Amortization (16+17)	Ending Deferred Balance (11+15+18)
<b>NONE</b>																		
Total									XXX									

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE DL - PART 1**  
**SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date  
(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page (Line 9 for Separate Accounts) and not included on Schedules A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
0489999999	Total - Issuer Credit Obligations (Schedule D, Part 1, Section 1 type) - (Unaffiliated)			0	0	XXX
0499999999	Total - Issuer Credit Obligations (Schedule D, Part 1, Section 1 type) - (Affiliated)			0	0	XXX
0509999999	Total - Issuer Credit Obligations (Schedule D, Part 1, Section 1 type)			0	0	XXX
1889999999	Total - Asset-Backed Securities (Schedule D, Part 1, Section 2 type) - (Unaffiliated)			0	0	XXX
1899999999	Total - Asset-Backed Securities (Schedule D, Part 1, Section 2 type) - (Affiliated)			0	0	XXX
1909999999	Total - Asset-Backed Securities (Schedule D, Part 1, Section 2 type)			0	0	XXX
2009999999	Total - Issuer Credit Obligations and Asset-Backed Securities			0	0	XXX
4109999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
4409999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
4509999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)			0	0	XXX
5109999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
5409999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Mutual Funds			0	0	XXX
5609999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Unit Investment Trusts			0	0	XXX
5809999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Closed-End Funds			0	0	XXX
5979999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
5989999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type)			0	0	XXX
5999999999	Total - Preferred and Common Stocks			0	0	XXX
64953B-BB-3	NEW YORK LIFE GLOBAL FUNDING - Corporates		1.A FE	5,002,070	5,001,486	05/02/2025
632525-BF-7	NATIONAL AUSTRALIA BANK LTD - Corporates		1.A FE	2,161,447	2,161,149	05/13/2025
6944PL-2T-5	PACIFIC LIFE GLOBAL FUNDING II - Corporates		1.A FE	4,256,205	4,254,961	06/16/2025
14290D-AA-9	CARMAX AUTO OWNER TRUST CARX_24-4 - Commercial Paper		1.A FE	2,285	2,285	04/15/2025
06054C-HG-3	BOFA SECURITIES INC - Commercial Paper		1.A FE	4,350,112	4,350,000	04/03/2025
83050T-RR-4	SKANDINAVISKA ENSKILDA BANKEN AB - Commercial Paper		1.A FE	1,448,461	1,448,544	04/09/2025
51489G-RA-7	LANDESBANK HESSEN THURINGEN GIROZENTRALE(NEW YORK BRANCH) - Commercial Paper		1.A FE	3,445,931	3,446,050	04/10/2025
63873J-RA-0	NATIXIS (NEW YORK BRANCH) - Commercial Paper		1.A FE	4,045,223	4,045,398	04/10/2025
85520P-LY-0	STARBIRD FUNDING CORP - Commercial Paper		1.A FE	3,900,499	3,899,999	04/15/2025
53943R-PP-6	LLOYDS BANK PLC - Commercial Paper		1.A FE	3,490,512	3,490,332	04/23/2025
06741F-RR-0	BARCLAYS BANK PLC US COLLATERALIZED CP NOTES SERIES 2010-1 - Commercial Paper		1.A FE	4,038,068	4,037,715	04/25/2025
06741H-NG-4	BARCLAYS BANK PLC US COLLATERALIZED CP NOTES SERIES 2010-1 - Commercial Paper		1.A FE	3,550,994	3,550,000	05/06/2025
87020W-S6-0	SWEDBANK AB - Commercial Paper		1.A FE	4,232,002	4,231,510	05/06/2025
57666A-S6-0	MATCHPOINT FINANCE PLC - Commercial Paper		1.A FE	547,671	547,583	05/06/2025
05253M-XH-2	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD - Commercial Paper		1.A FE	1,200,337	1,200,000	05/12/2025
13608C-RN-4	CANADIAN IMPERIAL BANK OF COMMERCE - Commercial Paper		1.A FE	4,601,230	4,600,000	05/12/2025
05253M-WH-0	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD - Commercial Paper		1.A FE	4,301,536	4,300,000	05/20/2025
45685Q-SM-2	ING US FUNDING LLC - Commercial Paper		1.A FE	4,572,476	4,571,250	05/21/2025
63307L-SP-7	NATIONAL BANK OF CANADA - Commercial Paper		1.A FE	4,201,717	4,200,701	05/23/2025
91127R-FZ-5	UNITED OVERSEAS BANK LTD - Commercial Paper		1.A FE	4,051,592	4,050,006	05/23/2025
44988G-F5-2	ING US FUNDING LLC - Commercial Paper		1.A FE	5,002,878	5,000,000	06/05/2025
06054C-HB-4	BOFA SECURITIES INC - Commercial Paper		1.A FE	4,403,333	4,400,000	06/17/2025
53943R-U7-2	LLOYDS BANK PLC - Commercial Paper		1.A FE	2,125,392	2,124,395	07/07/2025
05253A-U9-6	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD - Commercial Paper		1.A FE	4,052,097	4,050,841	07/09/2025
06054C-GU-3	BOFA SECURITIES INC - Commercial Paper		1.A FE	3,656,300	3,650,000	09/11/2025
83368Y-PD-3	SOCIETE GENERALE SA - Commercial Paper		1.A FE	4,407,643	4,400,000	09/16/2025
90276J-WIS-1	UBS AG (LONDON BRANCH) - Commercial Paper		1.A FE	4,554,595	4,550,000	09/23/2025
89120F-3J-1	TORONTO-DOMINION BANK/THE - Commercial Paper		1.A FE	4,157,115	4,150,000	09/26/2025
89120F-3S-1	TORONTO-DOMINION BANK/THE - Commercial Paper		1.A FE	4,207,555	4,200,000	10/03/2025
44988G-FE-3	ING US FUNDING LLC - Commercial Paper		1.A FE	4,108,883	4,100,000	10/24/2025
63307L-XX-4	NATIONAL BANK OF CANADA - Commercial Paper		1.A FE	4,441,132	4,432,894	10/31/2025
86960J-Y4-1	SVENSKA HANDELSBANKEN AB - Commercial Paper		1.A FE	3,317,254	3,317,079	11/04/2025
05571B-Y5-6	BPCE SA - Commercial Paper		1.A FE	1,463,341	1,460,578	11/05/2025
83368Y-YR-1	SOCIETE GENERALE SA - Commercial Paper		1.A FE	3,553,322	3,541,654	11/25/2025
44988G-FL-7	ING US FUNDING LLC - Commercial Paper		1.A FE	1,904,558	1,900,000	11/26/2025
9509999999	Subtotal - Short-Term Invested Assets (Schedule DA, Part 1 type)			122,755,766	122,661,410	XXX
22536H-FII-1	CREDIT INDUSTRIEL ET COMMERCIAL SA (NEW YORK BRANCH) - Certificate Of Deposit			4,150,394	4,150,111	04/08/2025
05593D-CM-3	BNP PARIBAS (NEW YORK BRANCH) - Certificate Of Deposit			4,250,249	4,250,000	04/08/2025
0727ND-AII-5	BAYERISCHE LANDESBANK (NEW YORK BRANCH) - Certificate Of Deposit			3,350,292	3,350,000	04/10/2025
63873Q-6H-2	NATIXIS (NEW YORK BRANCH) - Certificate Of Deposit			1,750,287	1,750,000	04/22/2025
78015J-NT-0	ROYAL BANK OF CANADA (NEW YORK BRANCH) - Certificate Of Deposit			2,000,457	2,000,130	04/22/2025
51501Y-TL-6	LANDESBANK BADEN WUERTTEMBERG (NEW YORK BRANCH) - Certificate Of Deposit			3,900,723	3,900,000	04/24/2025
06745G-BII-0	BARCLAYS BANK PLC (NEW YORK BRANCH) - Certificate Of Deposit			3,751,749	3,750,570	05/08/2025
85325V-MC-1	STANDARD CHARTERED BANK (NEW YORK BRANCH) - Certificate Of Deposit			4,301,953	4,300,582	05/09/2025
63873Q-3E-2	NATIXIS (NEW YORK BRANCH) - Certificate Of Deposit			2,301,094	2,300,000	05/13/2025
22536H-GT-7	CREDIT INDUSTRIEL ET COMMERCIAL SA (NEW YORK BRANCH) - Certificate Of Deposit			2,951,404	2,950,000	05/13/2025
06367D-N2-7	BANK OF MONTREAL (CHICAGO BRANCH) - Certificate Of Deposit			3,151,082	3,150,000	05/20/2025
23344J-C8-6	DZ BANK AG (NEW YORK BRANCH) - Certificate Of Deposit			4,551,757	4,550,000	05/20/2025
85325V-MU-1	STANDARD CHARTERED BANK (NEW YORK BRANCH) - Certificate Of Deposit			3,952,947	3,950,357	06/06/2025
85325V-PF-1	STANDARD CHARTERED BANK (NEW YORK BRANCH) - Certificate Of Deposit			4,504,377	4,500,000	08/04/2025
22532X-YS-1	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (NEW YORK BRANCH) - Certificate Of Deposit			4,154,851	4,149,994	08/06/2025
22532X-YU-6	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (NEW YORK BRANCH) - Certificate Of Deposit			4,405,362	4,400,000	08/14/2025
22532X-ZB-7	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (NEW YORK BRANCH) - Certificate Of Deposit			4,306,835	4,300,000	09/12/2025
89115D-4P-8	TORONTO-DOMINION BANK (NEW YORK BRANCH) - Certificate Of Deposit			4,306,648	4,300,000	09/17/2025
17330Q-GU-5	CITIBANK NA - Certificate Of Deposit			4,256,967	4,250,000	09/18/2025
40435R-VH-1	HSBC BANK USA NA - Certificate Of Deposit			4,156,851	4,150,000	09/19/2025
06367D-MG-9	BANK OF MONTREAL (CHICAGO BRANCH) - Certificate Of Deposit			4,507,575	4,500,000	09/25/2025
96130A-XZ-6	WESTPAC BANKING CORPORATION (NEW YORK BRANCH) - Certificate Of Deposit			5,008,235	4,999,748	10/02/2025
06367D-M8-5	BANK OF MONTREAL (CHICAGO BRANCH) - Certificate Of Deposit			4,257,525	4,250,000	10/02/2025
06367D-MA-0	BANK OF MONTREAL (CHICAGO BRANCH) - Certificate Of Deposit			4,157,393	4,150,000	10/03/2025
63873Q-6N-9	NATIXIS (NEW YORK BRANCH) - Certificate Of Deposit			3,807,017	3,800,000	10/28/2025
22536H-JF-4	CREDIT INDUSTRIEL ET COMMERCIAL SA (NEW YORK BRANCH) - Certificate Of Deposit			4,409,962	4,400,000	11/05/2025
78015J-ZX-8	ROYAL BANK OF CANADA (NEW YORK BRANCH) - Certificate Of Deposit			4,308,577	4,300,000	11/07/2025
22536H-B3-2	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (NEW YORK BRANCH) - Certificate Of Deposit			3,309,074	3,300,000	11/13/2025
22536H-JN-7	CREDIT INDUSTRIEL ET COMMERCIAL SA (NEW YORK BRANCH) - Certificate Of Deposit			1,504,763	1,500,000	11/21/2025
51501Y-WN-8	LANDESBANK BADEN WUERTTEMBERG (NEW YORK BRANCH) - Certificate Of Deposit			4,511,288	4,500,000	12/05/2025
000000-00-0				21,653	21,653	
9609999999	Subtotal - Cash (Schedule E Part 1 type)			114,259,341	114,123,145	XXX
BY1M4CH-2D-2	DREY INST PREF GOV MII-M - Money Market Mutual Fund		1.A FE	73,706,500	73,706,500	04/01/2025
BY1M4G1-6U-1	BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO - Money Market Mutual Fund		1.A FE	1,600,000	1,600,000	04/01/2025
BY1M4G1-6W-7	MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVERNMENT PORTFO - Money Market Mutual Fund		1.A FE	7,753,000	7,753,000	04/01/2025

**SCHEDULE DL - PART 1  
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date  
(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page (Line 9 for Separate Accounts)  
and not included on Schedules A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
9709999999. Subtotal - Cash Equivalents (Schedule E Part 2 type)				83,059,500	83,059,500	XXX
9999999999 - Totals				320,074,607	319,844,055	XXX

General Interrogatories:

1. Total activity for the year Fair Value \$ .....(78,837,005) Book/Adjusted Carrying Value \$ .....(78,625,052)
2. Average balance for the year Fair Value \$ .....345,355,129 Book/Adjusted Carrying Value \$ .....345,069,770
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
 NAIC 1 \$ .....122,661,410 NAIC 2 \$ .....0 NAIC 3 \$ .....0 NAIC 4 \$ .....0 NAIC 5 \$ .....0 NAIC 6 \$ .....0

**SCHEDULE DL - PART 2  
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date  
(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E  
and not reported in aggregate on Line 10 of the Assets page (Line 9 for Separate Accounts))

1	2	3	4	5	6	7
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
0489999999	Total - Issuer Credit Obligations (Schedule D, Part 1, Section 1) - (Unaffiliated)			0	0	XXX
0499999999	Total - Issuer Credit Obligations (Schedule D, Part 1, Section 1) - (Affiliated)			0	0	XXX
0509999999	Total - Issuer Credit Obligations (Schedule D, Part 1, Section 1)			0	0	XXX
1889999999	Total - Asset-Backed Securities (Schedule D, Part 1, Section 2) - (Unaffiliated)			0	0	XXX
1899999999	Total - Asset-Backed Securities (Schedule D, Part 1, Section 2) - (Affiliated)			0	0	XXX
1909999999	Total - Asset-Backed Securities (Schedule D, Part 1, Section 2)			0	0	XXX
2009999999	Total - Issuer Credit Obligations and Asset-Backed Securities			0	0	XXX
4109999999	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
4409999999	Total - Preferred Stocks - Parent, Subsidiaries and Affiliates			0	0	XXX
4509999999	Total - Preferred Stocks			0	0	XXX
5109999999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
5409999999	Total - Common Stocks - Mutual Funds			0	0	XXX
5609999999	Total - Common Stocks - Unit Investment Trusts			0	0	XXX
5809999999	Total - Common Stocks - Closed-End Funds			0	0	XXX
5979999999	Total - Common Stocks - Parent, Subsidiaries and Affiliates			0	0	XXX
5989999999	Total - Common Stocks			0	0	XXX
5999999999	Total - Preferred and Common Stocks			0	0	XXX
9999999999	- Totals			0	0	XXX

General Interrogatories:

1. Total activity for the year	Fair Value \$ .....	0	Book/Adjusted Carrying Value \$ .....	0
2. Average balance for the year	Fair Value \$ .....	0	Book/Adjusted Carrying Value \$ .....	0

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
BNY Mellon ..... New York, NY .....		0.000	0	0	57,976	(1,812)	(1,812)	XXX
FHLB ..... Atlanta, GA .....		0.000	0	0	2,531,040	2,194,538	2,875,884	XXX
FNB Custody ..... Omaha, NE .....		0.000	0	0	1,050,000	1,050,000	1,050,000	XXX
HSBC ..... Hong Kong .....		0.000	0	0	1,728,486	1,717,597	1,704,516	XXX
JP Morgan Chase ..... New York, NY .....		0.000	0	0	(59,782,766)	(23,800,291)	(97,097,531)	XXX
PNC ..... Pittsburgh, PA .....		0.000	0	0	27,962,611	30,337,399	101,285,626	XXX
Stonecastle ..... New York, NY .....		0.000	0	0	(407,317)	(407,317)	(407,317)	XXX
Wells Fargo Bank ..... Atlanta, GA .....		0.000	0	0	426,712	503,472	712,074	XXX
0199998. Deposits in ... 2 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	12,765	189,497	12,965	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	(26,420,493)	11,783,083	10,134,405	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	(26,420,493)	11,783,083	10,134,405	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	(26,420,493)	11,783,083	10,134,405	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE American Family Life Assurance Company of Columbus (Aflac)

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0489999999	Total - Issuer Credit Obligations (Unaffiliated)					0	0	0
0499999999	Total - Issuer Credit Obligations (Affiliated)					0	0	0
0509999999	Total - Issuer Credit Obligations					0	0	0
857492-86-2	State Street Institutional Treasury Plus Fund		03/31/2025	4.270		5,000,000	12,889	365,669
8209999999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					5,000,000	12,889	365,669
261941-60-3	Dreyfus Treasury Securities Cash Management	M	03/31/2025	3.910		7,330,699	0	45,300
261941-60-3	Dreyfus Treasury Securities Cash Management		03/31/2025	3.910		69,983,617	407,317	1,370,900
857492-70-6	State Street Institutional U.S. Government Money Market Fund		03/31/2025	4.290		13,165,571	74,528	170,074
524706-49-4	Western Asset Premier Institutional Government Reserves - Premium		03/31/2025	4.280		35,500,000	36,467	0
61747C-29-3	Morgan Stanley ILF: Prime Portfolio - Castle Oak Share Class		03/31/2025	4.390		554,228	48,083	229,595
61747C-71-5	Morgan Stanley Institutional Liquidity Funds: Prime Portfolio		03/31/2025	4.390		1,033,030	36,394	278,790
8309999999	Subtotal - All Other Money Market Mutual Funds					127,567,144	602,788	2,094,659
8589999999	Total Cash Equivalents (Unaffiliated)					132,567,144	615,677	2,460,328
8599999999	Total Cash Equivalents (Affiliated)					0	0	0
8609999999	Total Cash Equivalents					132,567,144	615,677	2,460,328