



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

AEL RE Vermont Inc

NAIC Group Code 2658 2658 NAIC Company Code 17189 Employer's ID Number 87-2625017
(Current) (Prior)

Organized under the Laws of Vermont, State of Domicile or Port of Entry VT

Country of Domicile United States of America

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

Incorporated/Organized 09/08/2021 Commenced Business 09/08/2021

Statutory Home Office 6000 Westown Parkway West Des Moines, IA, US 50266-5921
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6000 Westown Parkway West Des Moines, IA, US 50266-5921
(Street and Number) (City or Town, State, Country and Zip Code)
515-221-0002
(Area Code) (Telephone Number)

Mail Address PO Box 71216 Des Moines, IA, US 50325
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6000 Westown Parkway West Des Moines, IA, US 50266-5921
(Street and Number) (City or Town, State, Country and Zip Code)
515-221-0002
(Area Code) (Telephone Number)

Internet Website Address https://www.american-equity.com/

Statutory Statement Contact Chelsea Jennifer Fichtner 515-273-3876
(Name) (Area Code) (Telephone Number)
chelsea.fichtner@american-equity.com 515-440-2715
(E-mail Address) (FAX Number)

OFFICERS

President Jeffrey Lorenzen Vice President, Accounting & Contoller Aaron Boushek
Secretary Andrew Taktajian Vice President Sanjeev Doss

OTHER

Scott Peterson, Treasurer

DIRECTORS OR TRUSTEES

Jesse Cray Sanjeev Doss Jeffrey Lorenzen

State of Iowa SS:
County of Polk

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.

Jeffrey Lorenzen
President

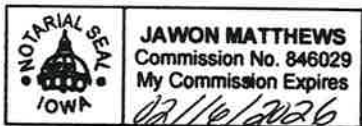
Andrew Taktajian
Secretary

Aaron Boushek
Vice President, Accounting & Controller

Subscribed and sworn to before me this 9 day of May 2024

JaWon Matthews
Financial and Accounting Analyst
02/16/2026

- 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, 2024 OF THE AEL Re Vermont, Inc.

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	8,215,610		8,215,610	8,947,215
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 1,730,267), cash equivalents (\$ 71,262,965) and short-term investments (\$)	72,993,232		72,993,232	75,223,127
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	11,439,460		11,439,460	4,772,793
9. Receivables for securities	1,000,000		1,000,000	687
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	93,648,302		93,648,302	88,943,822
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	146,802		146,802	41,258
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies	896,763,006		896,763,006	841,875,840
16.3 Other amounts receivable under reinsurance contracts	36,340,662		36,340,662	40,218,363
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				8,000,000
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	1,603,600,471		1,603,600,471	1,622,168,111
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,630,499,243		2,630,499,243	2,601,247,394
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	2,630,499,243		2,630,499,243	2,601,247,394
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. XOL Asset	1,603,600,471		1,603,600,471	1,622,168,111
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,603,600,471		1,603,600,471	1,622,168,111

STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 2,531,021,041 less \$ included in Line 6.3 (including \$ Modco Reserve)	2,531,021,041	2,499,913,665
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)		
3. Liability for deposit-type contracts (including \$ Modco Reserve).....		
4. Contract claims:		
4.1 Life		
4.2 Accident and health		
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums		
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded		
9.4 Interest Maintenance Reserve	3,661,994	3,343,075
10. Commissions to agents due or accrued-life and annuity contracts \$, accident and health \$ and deposit-type contract funds \$		
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	3,000	17,000
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes		
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by reporting entity as agent or trustee		
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	(160)	(160)
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	56,232	258,302
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	787,584	850,557
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities	998,950	3
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,798,641	2,852,626
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	2,539,327,282	2,507,235,068
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	2,539,327,282	2,507,235,068
29. Common capital stock	5,000	5,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	129,495,000	129,495,000
34. Aggregate write-ins for special surplus funds	1,603,600,471	1,622,168,111
35. Unassigned funds (surplus)	(1,641,928,510)	(1,657,655,785)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	91,166,961	94,007,326
38. Totals of Lines 29, 30 and 37	91,171,961	94,012,326
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	2,630,499,243	2,601,247,394
DETAILS OF WRITE-INS		
2501. Due to Hannover	2,798,641	2,852,626
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,798,641	2,852,626
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401. XOL	1,603,600,471	1,622,168,111
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	1,603,600,471	1,622,168,111

STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.

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	37,386,278	40,951,825	162,251,168
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	701,662	566,393	2,789,402
4. Amortization of Interest Maintenance Reserve (IMR)	(20,144)	9,879	(136,444)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded			
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	14,668,801	8,051,215	47,873,387
9. Totals (Lines 1 to 8.3)	52,736,597	49,579,312	212,777,513
10. Death benefits			
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits			
13. Disability benefits and benefits under accident and health contracts			
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	4,404	392	5,580
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds			
18. Payments on supplementary contracts with life contingencies			
19. Increase in aggregate reserves for life and accident and health contracts	31,107,376	83,232,087	260,376,300
20. Totals (Lines 10 to 19)	31,111,780	83,232,479	260,381,880
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)			
22. Commissions and expense allowances on reinsurance assumed	1,041,211	1,130,695	4,408,061
23. General insurance expenses and fraternal expenses	842,972	780,854	3,349,670
24. Insurance taxes, licenses and fees, excluding federal income taxes	111,488	88,340	91,791
25. Increase in loading on deferred and uncollected premiums			
26. Net transfers to or (from) Separate Accounts net of reinsurance			
27. Aggregate write-ins for deductions	3,083,586	2,798,931	12,069,161
28. Totals (Lines 20 to 27)	36,191,037	88,031,299	280,300,563
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	16,545,560	(38,451,987)	(67,523,050)
30. Dividends to policyholders and refunds to members			
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	16,545,560	(38,451,987)	(67,523,050)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)			242,725
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)	16,545,560	(38,451,987)	(67,765,775)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$			
35. Net income (Line 33 plus Line 34)	16,545,560	(38,451,987)	(67,765,775)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	94,012,326	89,945,743	89,945,743
37. Net income (Line 35)	16,545,560	(38,451,987)	(67,765,775)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	(1,020,355)		
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax			
41. Change in nonadmitted assets			
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	202,070	(135,873)	(146,828)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in		3,500,000	20,500,000
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus	(18,567,640)	35,345,839	51,479,187
54. Net change in capital and surplus for the year (Lines 37 through 53)	(2,840,365)	257,979	4,066,584
55. Capital and surplus, as of statement date (Lines 36 + 54)	91,171,961	90,203,722	94,012,326
DETAILS OF WRITE-INS			
08.301. Miscellaneous Income	14,668,801	8,051,215	47,873,387
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	14,668,801	8,051,215	47,873,387
2701. IMR Adjustment related to Assumed Reinsurance	298,777	(4,416)	707,085
2702. Hannover Risk Charge	2,784,809	2,803,347	11,362,076
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	3,083,586	2,798,931	12,069,161
5301. XOL	(18,567,640)	35,345,839	51,590,660
5302. Prior Year change in AVR adjustment			(111,473)
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(18,567,640)	35,345,839	51,479,187

STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,045,614	1,131,088	4,413,643
2. Net investment income	594,033	568,930	(706,351)
3. Miscellaneous income			
4. Total (Lines 1 to 3)	1,639,647	1,700,018	3,707,292
5. Benefit and loss related payments	4,404	392	5,580
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	4,794,480	4,819,014	19,224,698
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)			
10. Total (Lines 5 through 9)	4,798,884	4,819,406	19,230,278
11. Net cash from operations (Line 4 minus Line 10)	(3,159,237)	(3,119,388)	(15,522,986)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,748,172	4,863,992	85,474,943
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			3
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,748,172	4,863,992	85,474,946
13. Cost of investments acquired (long-term only):			
13.1 Bonds	3,015,295	8,456,404	14,847,923
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	7,686,209		4,773,606
13.6 Miscellaneous applications	366		687
13.7 Total investments acquired (Lines 13.1 to 13.6)	10,701,870	8,456,404	19,622,216
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(6,953,698)	(3,592,412)	65,852,730
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock		3,500,000	20,500,000
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	7,883,040	(110,100)	(7,351,872)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	7,883,040	3,389,900	13,148,128
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(2,229,895)	(3,321,900)	63,477,872
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	75,223,127	11,745,255	11,745,255
19.2 End of period (Line 18 plus Line 19.1)	72,993,232	8,423,355	75,223,127

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

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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			
2. Group life			
3. Individual annuities			
4. Group annuities			
5. Accident & health			
6. Fraternal			
7. Other lines of business			
8. Subtotal (Lines 1 through 7)			
9. Deposit-type contracts			
10. Total (Lines 8 and 9)			

NONE

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The Financial Statements of the Company are presented on the basis of accounting practices prescribed or permitted by the Vermont Department of Financial Regulation, Insurance Division (the "Insurance Division").

The Insurance Division recognizes only statutory accounting practices prescribed or permitted by the State of Vermont for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under Vermont Insurance Law. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the Insurance Division. The Company differs from NAIC SAP under Vermont Statute, Title 8, Chapter 141 – Subchapter 4 (8 V.S.A. § 6048d) Special Purpose Financial Companies, a permitted practice issued by the Insurance Division. Under this permitted practice, is it deemed allowable that the Company treat excess of loss ("XOL") treaty as an admitted asset on its statutory financials which is otherwise disallowed by NAIC SAP.

	SSAP #	F/S Page	F/S Line #	March 31, 2024	December 31, 2023
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 16,545,560	\$ (67,765,775)
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP: NONE					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP: NONE					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 16,545,560	\$ (67,765,775)
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 91,171,961	\$ 94,012,326
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: NONE					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: XOL Asset	61R	2	2501	\$ 1,603,600,471	\$ 1,622,168,111
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ (1,512,428,510)	\$ (1,528,155,785)

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

No significant changes have occurred in disclosure from December 31, 2023.

C. Accounting Policy

No significant changes have occurred in disclosure from December 31, 2023.

D. Going Concern

The Company's management has evaluated its ability to continue as a going concern and does not have any substantial doubt the entity will continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 3 Business Combinations and Goodwill

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 4 Discontinued Operations

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes have occurred in disclosure from December 31, 2023.

B. Debt Restructuring

No significant changes have occurred in disclosure from December 31, 2023.

C. Reverse Mortgages

No significant changes have occurred in disclosure from December 31, 2023.

NOTES TO FINANCIAL STATEMENTS

D. Loan-Backed Securities

- (1) Prepayment assumptions for loan-backed securities were obtained from third party rating agencies and/or third party loan servicers.
- (2) For the three months ended March 31, 2024, the Company recognized other than temporary impairments ("OTTI") on the basis of intent to sell and on the basis of the inability or lack of intent to retain the investment in the security for a period of time sufficient enough to cover the amortized cost basis.

NONE

- (3) The following table lists the loan-backed securities held by Company at March 31, 2024 for which the present value of cash flows expected to be collected was less than amortized cost, and, as a result, OTTI was recorded during the three months ended March 31, 2024:

NONE

- (4) For loan-backed and structured securities with unrealized losses as of March 31, 2024, the gross unrealized losses and fair value, aggregated by length of time that individual securities have been in a continuous unrealized loss position, are summarized as follows:

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	34,936
2. 12 Months or Longer	\$	335,851

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

1. Less than 12 Months	\$	4,781,074
2. 12 Months or Longer	\$	3,063,750

- (5) At March 31, 2024, the Company had no exposure to subprime loan-backed securities. Substantially, all of the owned securities are in the highest rated tranche of the pool in which they are structured and are not subordinated to any other tranche.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

No significant changes have occurred in disclosure from December 31, 2023.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company did not have any purchase agreements transactions accounted for as secured borrowing as of March 31, 2024.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company did not have any reverse repurchase agreements transactions accounted for as secured borrowing as of March 31, 2024.

H. Repurchase Agreements Transactions Accounted for as a Sale

The Company did not have any repurchase agreements transactions accounted for as a sale as of March 31, 2024.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

The Company did not have any reverse repurchase agreements transactions accounted for as a sale as of March 31, 2024.

J. Real Estate

The Company did not have any investments in real estate as of March 31, 2024.

K. Low Income Housing tax Credits (LIHTC)

The Company did not have any investments in low-income housing tax credits as of March 31, 2024.

L. Restricted Assets

The Company did not hold any restricted or pledged assets as of March 31, 2024.

M. Working Capital Finance Investments

The Company did not have any working capital finance investments as of March 31, 2024.

N. Offsetting and Netting of Assets and Liabilities

The Company did not have any offsetting and netting of assets and liabilities as of March 31, 2024.

O. 5GI Securities

The Company did not have any investments in 5GI securities as of March 31, 2024.

P. Short Sales

The Company did not have unsettled and settled short sale transactions outstanding as of March 31, 2024.

Q. Prepayment Penalty and Acceleration Fees

The Company did not have any prepayment and acceleration fees as of March 31, 2024.

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

The Company did not have any cash pooling arrangements as of March 31, 2024.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No significant changes have occurred in disclosure from December 31, 2023.

NOTES TO FINANCIAL STATEMENTS

NOTE 7 Investment Income

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 8 Derivative Instruments

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 9 Income Taxes

A. No significant changes have occurred in disclosure from December 31, 2023.

B. No significant changes have occurred in disclosure from December 31, 2023.

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) 12/31/2023	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ -	\$ (242,725)	\$ 242,725
(b) Foreign		\$ -	\$ -
(c) Subtotal (1a+1b)	\$ -	\$ (242,725)	\$ 242,725
(d) Federal income tax on net capital gains		\$ 242,725	\$ (242,725)
(e) Utilization of capital loss carry-forwards		\$ -	\$ -
(f) Other		\$ -	\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ -	\$ -	\$ -
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses		\$ -	\$ -
(2) Unearned premium reserve		\$ -	\$ -
(3) Policyholder reserves	\$ 690,225	\$ 744,051	\$ (53,826)
(4) Investments		\$ -	\$ -
(5) Deferred acquisition costs		\$ -	\$ -
(6) Policyholder dividends accrual		\$ -	\$ -
(7) Fixed assets		\$ -	\$ -
(8) Compensation and benefits accrual		\$ -	\$ -
(9) Pension accrual		\$ -	\$ -
(10) Receivables - nonadmitted		\$ -	\$ -
(11) Net operating loss carry-forward	\$ 353,952,959	\$ 350,333,483	\$ 3,619,476
(12) Tax credit carry-forward		\$ -	\$ -
(13) Other	\$ 60,905	\$ 62,123	\$ (1,218)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 354,704,089	\$ 351,139,657	\$ 3,564,432
(b) Statutory valuation allowance adjustment	\$ 354,704,089	\$ 351,132,604	\$ 3,571,485
(c) Nonadmitted		\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ -	\$ 7,053	\$ (7,053)
(e) Capital:			
(1) Investments	\$ 207,167	\$ 8,709	\$ 198,458
(2) Net capital loss carry-forward	\$ 238,951	\$ 238,951	\$ -
(3) Real estate		\$ -	\$ -
(4) Other		\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 446,118	\$ 247,660	\$ 198,458
(f) Statutory valuation allowance adjustment	\$ 446,118	\$ 247,660	\$ 198,458
(g) Nonadmitted		\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ -	\$ 7,053	\$ (7,053)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments		\$ 7,053	\$ (7,053)
(2) Fixed assets		\$ -	\$ -
(3) Deferred and uncollected premium		\$ -	\$ -
(4) Policyholder reserves		\$ -	\$ -
(5) Other		\$ -	\$ -
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ -	\$ 7,053	\$ (7,053)
(b) Capital:			
(1) Investments		\$ -	\$ -
(2) Real estate		\$ -	\$ -
(3) Other		\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ -	\$ -	\$ -
(c) Deferred tax liabilities (3a99 + 3b99)	\$ -	\$ 7,053	\$ (7,053)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ -	\$ -	\$ -

D. The Company's income tax expense differs from the amount obtained by applying the statutory rate of 21% to pretax income for the following reasons at March 31, 2024:

	Amounts	Effective Tax Rate (%)
Income Before Taxes	\$ (3,568,980)	21.00%
IMR	4,230	-0.02%
Statutory valuation allowance adjustment	3,564,750	-20.98%
Total	\$ -	0.00%
Federal income tax incurred	\$ -	0.00%
Change in net deferred income taxes	\$ -	0.00%
Total statutory income tax	\$ -	0.00%

NOTES TO FINANCIAL STATEMENTS

E. Operating Loss and Tax Credit Carryforwards and Protective Tax deposits.

No significant changes have occurred in disclosure from December 31, 2023.

F. Consolidated Federal Income Tax Return

No significant changes have occurred in disclosure from December 31, 2023.

G. Federal or Foreign Federal Income Tax Loss Contingencies

No significant changes have occurred in disclosure from December 31, 2023.

H. Repatriation Transition Tax (RTT)

No significant changes have occurred in disclosure from December 31, 2023.

I. Alternative Minimum Tax (AMT) Credit

No significant changes have occurred in disclosure from December 31, 2023.

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

The Company is wholly owned by American Equity Life Insurance Company ("American Equity Life"), a life insurance company domiciled in the State of Iowa. American Equity Life is wholly owned by American Equity Investment Holding Company ("Holding Company").

Refer to Note 22 for subsequent events impacting the Company's ultimate controlling parent.

NOTE 11 Debt

A. No significant changes have occurred in disclosure from December 31, 2023.

B. FHLB (Federal Home Loan Bank) Agreements

The Company does not have any FHLB agreements for the three months ended March 31, 2024..

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

A. Defined Benefit Plan

The Company does not participate in a defined benefit plan.

B-I. No significant changes have occurred in disclosure from December 31, 2023.

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. The Company has 5,000 shares of \$1.00 per share stated par value common stock authorized, issued and outstanding, at December 31, 2023.

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 15 Leases

No significant changes have occurred in disclosure from December 31, 2023.

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

No significant changes have occurred in disclosure from December 31, 2023.

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

A. Transfers of Receivables Reported as Sales

No significant changes have occurred in disclosure from December 31, 2023.

B. Transfer and Servicing of Financial Assets

The Company did not have any transactions surrounding the transfers and servicing of financial assets during the three months ended March 31, 2024.

C. Wash Sales

In the course of the Company's asset management, securities are sold and reacquired within 30 days of the sale date. During the three months ended March 31, 2024, the Company did not have any transactions qualifying as wash sales.

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

No significant changes have occurred in disclosure from December 31, 2023.

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

No significant changes have occurred in disclosure from December 31, 2023.

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A. The Company's financial assets measured at fair value on the reporting date of March 31, 2024, are as follows:

(1) Fair Value Measurements a Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Other Invested Assets\ABS	\$ -	\$ -	\$ 3,522,888	\$ -	\$ 3,522,888
Total assets at fair value	\$ -	\$ -	\$ 3,522,888	\$ -	\$ 3,522,888

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

Description	Beg Balance 01/01/2024	Transfers into Level 3	Transfers out of Level 3	Total GL in Net Income	Total GL in Surplus	Purchases\ Debentures	Issuances\ Sales	Settlement	Ending Bal. 03/31/2024
Other Invested Assets\ABS	\$ -	\$ 3,522,888	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$3,522,888
Total Assets	\$ -	\$ 3,522,888	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$3,522,888

(3) Policy on Transfers Into and Out of Level 3

Transfers of securities among the levels occur at times and depend on the type of inputs used to determine fair value of each security.

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Fair value is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. The objective of a fair value measurement is to determine that price for each financial instrument at each measurement date. The Company met this objective using various methods of valuation that include market, income and cost approaches.

The Company categorizes its financial instruments into twelve levels of fair value hierarchy based on the priority of inputs used in determining fair value. The hierarchy defines the highest priority inputs (Level 1) as quoted prices in active markets for identical assets or liabilities. The lowest priority inputs (Level 3) are the Company's assumptions about what a market participant would use in determining fair value such as estimated future cash flows. In certain cases, a financial instrument's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the financial instrument. The Company categorizes its financial assets and liabilities recorded at fair value in the consolidated balance sheet as follows:

Level 1- Quoted prices are available in active markets for identical financial instruments as of the reporting date. The Company does not adjust the quoted price for these financial instruments, even in situations where it holds a large position and a sale could reasonably impact the quoted price.

Level 2- Quoted prices in active markets of similar financial instruments, quoted prices for identical or similar financial instruments in markets that are not active, and models and other valuation methodologies using inputs other than quoted prices that are observable.

Level 3- Models and other valuation methodologies using significant inputs that are unobservable for financial instruments and include situations where there is little, if any, market activity for the financial instrument. The inputs into the determination of fair value require significant management judgement or estimation. Financial instruments that are included in Level 3 are securities for which no market activity or data exists and for which the Company used discounted expected future cash flows with its own assumptions about what a market participant would use in determining fair value.

(5) Derivative Fair Value

None at March 31, 2024.

B. The Company has no financial assets or liabilities measured and reported at estimated fair value or net asset value ("NAV") at March 31, 2024.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets:							
Bonds	\$ 7,844,824	\$ 8,215,610		\$ 3,063,750	\$ 4,781,074		
Other Invested Assets	\$ 11,439,460	\$ 11,439,460			\$ 11,439,460		
Cash and cash equivalents	\$ 72,993,232	\$ 72,993,232	\$ 72,993,232				
Liabilities							
Policy benefit reserves	\$ 2,531,021,041	\$ 2,531,021,041			\$ 2,531,021,041		

D. The Company does not have any assets where it is not practicable to estimate fair value as of March 31, 2024.

E. The Company does not have any assets measured using the NAV practical expedient as of March 31, 2024.

NOTE 21 Other Items

No significant changes have occurred from December 31, 2023.

NOTES TO FINANCIAL STATEMENTS

NOTE 22 Events Subsequent

Type I - Recognized Subsequent Events

Subsequent events have been considered through May 9, 2024, and there are no subsequent events to report.

Type II - Nonrecognized Subsequent Events

Subsequent events have been considered through May 9, 2024.

Agreement and Plan of Merger

On May 2, 2024, the Holding Company completed the transactions contemplated by the Agreement and Plan of Merger, dated as of July 4, 2023 (the "Merger Agreement"), by and among the Holding Company, Brookfield Reinsurance Ltd., a Bermuda exempted company limited by shares ("Parent or "Brookfield Reinsurance"), Arches Merger Sub Inc., an Iowa corporation and an indirect, wholly owned subsidiary of Parent ("Merger Sub") and, solely for the purposes set forth in the Merger Agreement, Brookfield Asset Management Ltd., a company incorporated under the laws of the Province of British Columbia ("BAM"). Pursuant to the Merger Agreement, the Holding Company merged with and into Merger Sub, with the Parent surviving as a wholly owned subsidiary of Parent (the "Brookfield Merger"). At the effective time of the Brookfield Merger, each issued and outstanding share of common stock, par value \$1.00 per share, of the Holding Company was converted into the right to receive (i) \$38.85 per share in cash, without interest and (ii) the Stock Consideration equal to 0.45464 fully-paid and nonassessable shares of class A limited voting shares of BAM. Due to the recent closing of the acquisition, the complete valuation and initial purchase price accounting for the business combination is not available as of the date of release of these financial statements.

Post-Effective Merger and Redomestication

On May 7, 2024 (the "Post-Closing Effective Date"), the Holding Company completed its previously announced merger with American National Group, LLC, a Delaware limited liability company ("ANAT") and an indirect, wholly-owned subsidiary of Brookfield Reinsurance. Pursuant to the Agreement and Plan of Merger, dated as of May 7, 2024, by and among the Holding Company and ANAT (the "Post-Effective Merger Agreement"), ANAT merged with and into the Holding Company (the "Post-Effective Merger") in accordance with the Iowa Business Corporation Act (the "IBCA"), with the Holding Company surviving the Merger as an indirect wholly-owned subsidiary of Brookfield Reinsurance (such entity, the "Iowa Surviving Company").

Pursuant to a Plan of Domestication, dated as of May 7, 2024 (the "Plan of Domestication"), the Iowa Surviving Company discontinued its existence as an Iowa Corporation as provided under IBCA, including Section 931 of the IBCA, and, pursuant to the General Corporation Law of the State of Delaware (the "DGCL") including Section 388 of the DGCL, continued its existence under the DGCL as a corporation incorporated in the State of Delaware (the "Reincorporation", and such corporation, the "Delaware Surviving Company"). In connection with the Reincorporation, the Delaware Surviving Company changed its name from American Equity Investment Life Holding Company to American National Group Inc., and adopted a new certificate of incorporation (the "Certificate of Incorporation") and bylaws. The Certificate of Incorporation and bylaws of American National Group Inc., are effective as of the Post-Closing Effective Date.

NOTE 23 Reinsurance

E-F. Effective October 1, 2023, the Company entered into a coinsurance funds withheld treaty with American Equity Life Under which the Company is assuming 100% of the risk associated with both an in-force block and a flow block. Flow business will be reinsured through December 31, 2025, subject to a limit. The Company will assume the Lifetime Income Benefit Rider ("LIBR") claim payments greater than the income account value ("IAV") for underlying contracts of certain of its FIA policies. All of the policies subject to the treaty reserve require the policyholder to pay a fee for the option to exercise the LIBR benefit.

The difference between the statutory-basis reserves assumed and the initial Funds Withheld Account ("FWA") will be financed through an excess of loss XOL treaty between the Company and Canada Life Reinsurance ("CLRe") whereby CLRe will pay 100% of LIBR claims after exhaustion of the IAV and the FWA. Effective October 1, 2023, the XOL coverage will be the 20th anniversary of the effective date (October 1, 2043) with extension of up to the 25th anniversary of the effective date (October 1, 2048) subject to the XOL limit defined in the treaty. The Company has obtained a permitted practice from the Vermont Department of Financial Regulation to treat the XOL agreement as an admitted asset.

The Company considered the guidance in NAIC Statement of Statutory Accounting Principles 61R, Life and Health Reinsurance ("SSAP 61R"), Appendix A-791 Life and Health Reinsurance Agreements ("Appendix A-791") and Issue Paper 74 in evaluating whether a transfer of risk has occurred with respect to the XOL treaty. The XOL treaty is considered a stop loss or non-proportional reinsurance agreement. SSAP 61R requires the contract terms to be evaluated to assess whether significant risk is transferred to the reinsurer. Based upon the Company's analysis of the contract and expectations of future claim payments, the Company does not expect CLRe to pay claims as a result of the agreement. The nature of this XOL agreement does not meet risk transfer criterion; therefore, the Company will apply deposit accounting.

Income Statement	March 31, 2024
Annuitiy premiums	\$ 37,386,278
Commission allowance	\$ 1,041,211
Balance Sheet	
Funds withheld asset	\$ 896,763,005
Excess of loss asset	\$ 1,603,600,471
Reserves	\$ 2,531,021,041

NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A-D. No significant changes have occurred to disclosure from December 31, 2023

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes No

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

The Company did not have any changes in incurred losses attributable to insured events of prior years as of March 31, 2024.

NOTE 26 Intercompany Pooling Arrangements

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 27 Structured Settlements

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 28 Health Care Receivables

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 29 Participating Policies

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 30 Premium Deficiency Reserves

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 31 Reserves for Life Contracts and Annuity Contracts

No significant changes have occurred in disclosure from December 31, 2024.

NOTE 32 Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics**A. INDIVIDUAL ANNUITIES:**

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 27,419,115			\$ 27,419,115	1.1%
b. At book value less current surrender charge of 5% or more	\$ 1,561,626,743			\$ 1,561,626,743	61.7%
c. At fair value				\$ -	
d. Total with market value adjustment or at fair value (total of a through c)	\$ 1,589,045,858	\$ -	\$ -	\$ 1,589,045,858	62.8%
e. At book value without adjustment (minimal or no charge or adjustment)	\$ 941,975,183			\$ 941,975,183	37.2%
(2) Not subject to discretionary withdrawal				\$ -	
(3) Total (gross: direct + assumed)	\$ 2,531,021,041	\$ -	\$ -	\$ 2,531,021,041	100.0%
(4) Reinsurance ceded				\$ -	
(5) Total (net)* (3) - (4)	\$ 2,531,021,041	\$ -	\$ -	\$ 2,531,021,041	

(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:

\$ -

* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.

B. GROUP ANNUITIES:

The Company did not have any group annuities as of March 31, 2024.

C. DEPOSIT-TYPE CONTRACTS (no life contingencies):

The Company did not have any deposit-type contracts as of March 31, 2024.

D. Life & Accident & Health Annual Statement:

	Amount
(1) Exhibit 5, Annuities Section, Total (net)	\$ 2,531,021,041
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	
(4) Subtotal (1+2+3)	\$ 2,531,021,041
Separate Accounts Annual Statement:	
(5) Exhibit 3, Line 0299999, Column 2	
(6) Exhibit 3, Line 0399999, Column 2	
(7) Policyholder dividend and coupon accumulations	
(8) Policyholder premiums	
(9) Guaranteed interest contracts	
(10) Other contract deposit funds	
(11) Subtotal (5+6+7+8+9+10)	\$ -
(12) Combined Total (4+11)	\$ 2,531,021,041

NOTES TO FINANCIAL STATEMENTS

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 35 Separate Accounts

No significant changes have occurred in disclosure from December 31, 2023.

NOTE 36 Loss/Claim Adjustment Expenses

No significant changes have occurred in disclosure from December 31, 2023.

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. 0001039828
- 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 [] N/A [X]
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.
- 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).
- 6.4 By what department or departments?
VERMONT DEPARTMENT OF FINANCIAL REGULATION
- 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 [] No [X]
- 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

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 [] No [X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.3 Total payable for securities lending reported on the liability page. \$

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 [] No [X]
- 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
State Street Bank & Trust	225 Liberty Street, 2 World Financials Center, New York, NY 10281 ...

- 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. 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
AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	A.....
Blackrock Financial Management Inc.	U.....

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

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
107105	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	549300RK5RZQ740FPL83	SEC	DS.....
	Blackrock Financial Management Inc.	549300LVXY1VJKE13M84	SEC #801-48433	NO.....

- 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 [] No [X]

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\$.....
- 1.12 Residential Mortgages\$.....
- 1.13 Commercial Mortgages\$.....
- 1.14 Total Mortgages in Good Standing\$.....
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms.....\$.....
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages\$.....
- 1.32 Residential Mortgages\$.....
- 1.33 Commercial Mortgages\$.....
- 1.34 Total Mortgages with Interest Overdue more than Three Months\$.....
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages\$.....
- 1.42 Residential Mortgages\$.....
- 1.43 Commercial Mortgages\$.....
- 1.44 Total Mortgages in Process of Foreclosure\$.....
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)\$.....
- 1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter
- 1.61 Farm Mortgages\$.....
- 1.62 Residential Mortgages\$.....
- 1.63 Commercial Mortgages\$.....
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate\$.....
2. Operating Percentages:
- 2.1 A&H loss percent %
- 2.2 A&H cost containment percent %
- 2.3 A&H expense percent excluding cost containment expenses %
- 3.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 3.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date\$.....
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No [X]
- 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 [X] 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 [X]
- 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 [X]
- 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
NONE									

STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

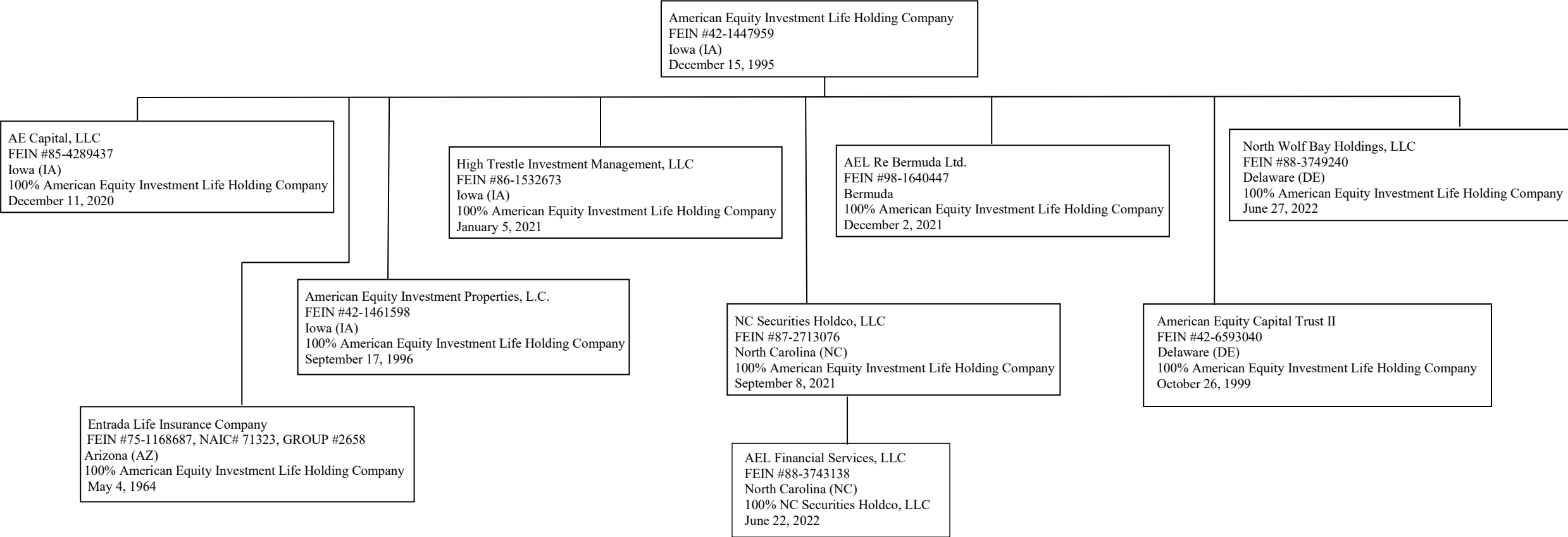
States, Etc.	1 Active Status (a)	Life Contracts		Direct Business Only			
		2 Life Insurance Premiums	3 Annuity Considerations	4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 Through 5	7 Deposit-Type Contracts
1. Alabama	AL	N					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	N					
6. Colorado	CO	N					
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	N					
11. Georgia	GA	N					
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	N					
15. Indiana	IN	N					
16. Iowa	IA	N					
17. Kansas	KS	N					
18. Kentucky	KY	N					
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	N					
24. Minnesota	MN	N					
25. Mississippi	MS	N					
26. Missouri	MO	N					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	N					
33. New York	NY	N					
34. North Carolina	NC	N					
35. North Dakota	ND	N					
36. Ohio	OH	N					
37. Oklahoma	OK	N					
38. Oregon	OR	N					
39. Pennsylvania	PA	N					
40. Rhode Island	RI	N					
41. South Carolina	SC	N					
42. South Dakota	SD	N					
43. Tennessee	TN	N					
44. Texas	TX	N					
45. Utah	UT	N					
46. Vermont	VT	L					
47. Virginia	VA	N					
48. Washington	WA	N					
49. West Virginia	WV	N					
50. Wisconsin	WI	N					
51. Wyoming	WY	N					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Aliens	OT	XXX					
59. Subtotal		XXX					
90. Reporting entity contributions for employee benefits plans		XXX					
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX					
92. Dividends or refunds applied to shorten endowment or premium paying period		XXX					
93. Premium or annuity considerations waived under disability or other contract provisions		XXX					
94. Aggregate or other amounts not allocable by State		XXX					
95. Totals (Direct Business)		XXX					
96. Plus Reinsurance Assumed		XXX	37,386,278			37,386,278	
97. Totals (All Business)		XXX	37,386,278			37,386,278	
98. Less Reinsurance Ceded		XXX					
99. Totals (All Business) less Reinsurance Ceded		XXX	37,386,278			37,386,278	
DETAILS OF WRITE-INS							
58001.		XXX					
58002.		XXX					
58003.		XXX					
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX					
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX					
9401.		XXX					
9402.		XXX					
9403.		XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX					
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX					

(a) Active Status Counts:

- | | |
|--|---|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1 | 4. Q - Qualified - Qualified or accredited reinsurer..... 1 |
| 2. R - Registered - Non-domiciled RRGs..... 1 | 5. N - None of the above - Not allowed to write business in the state..... 56 |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... | |

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

PART 1 - ORGANIZATIONAL CHART

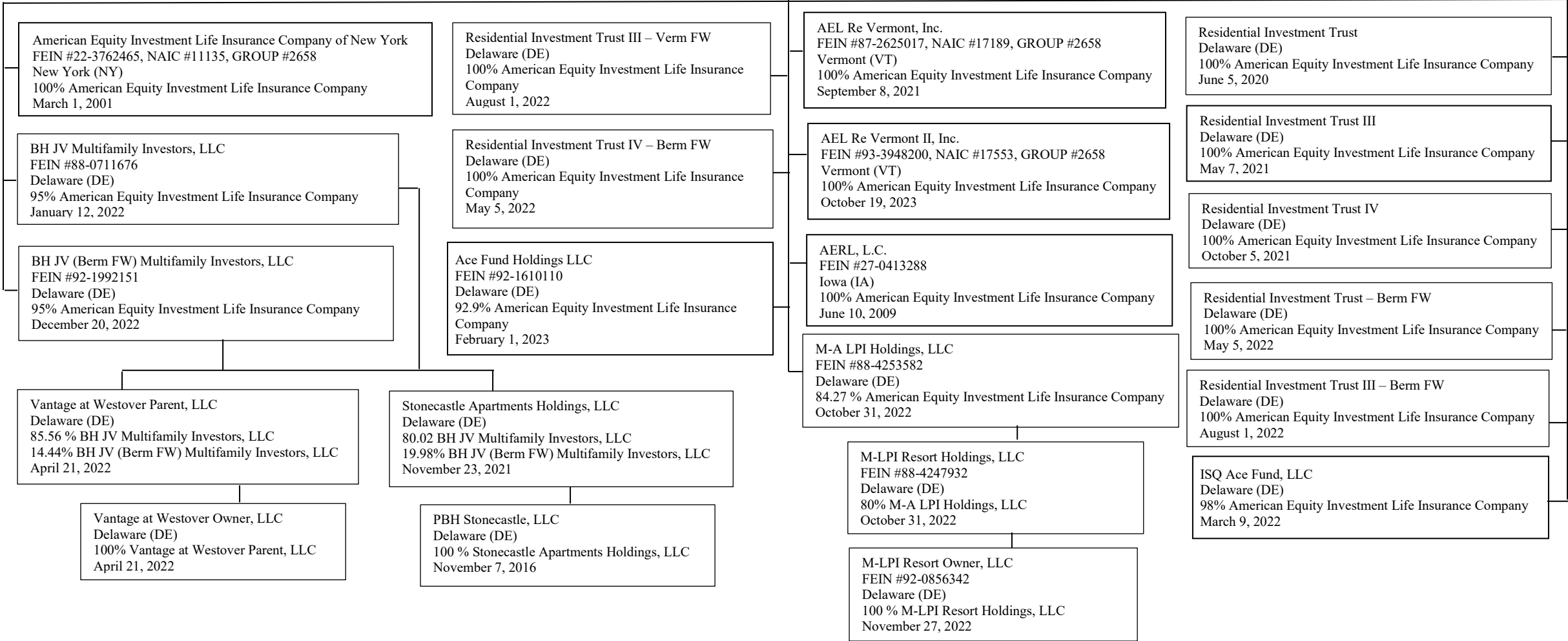


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

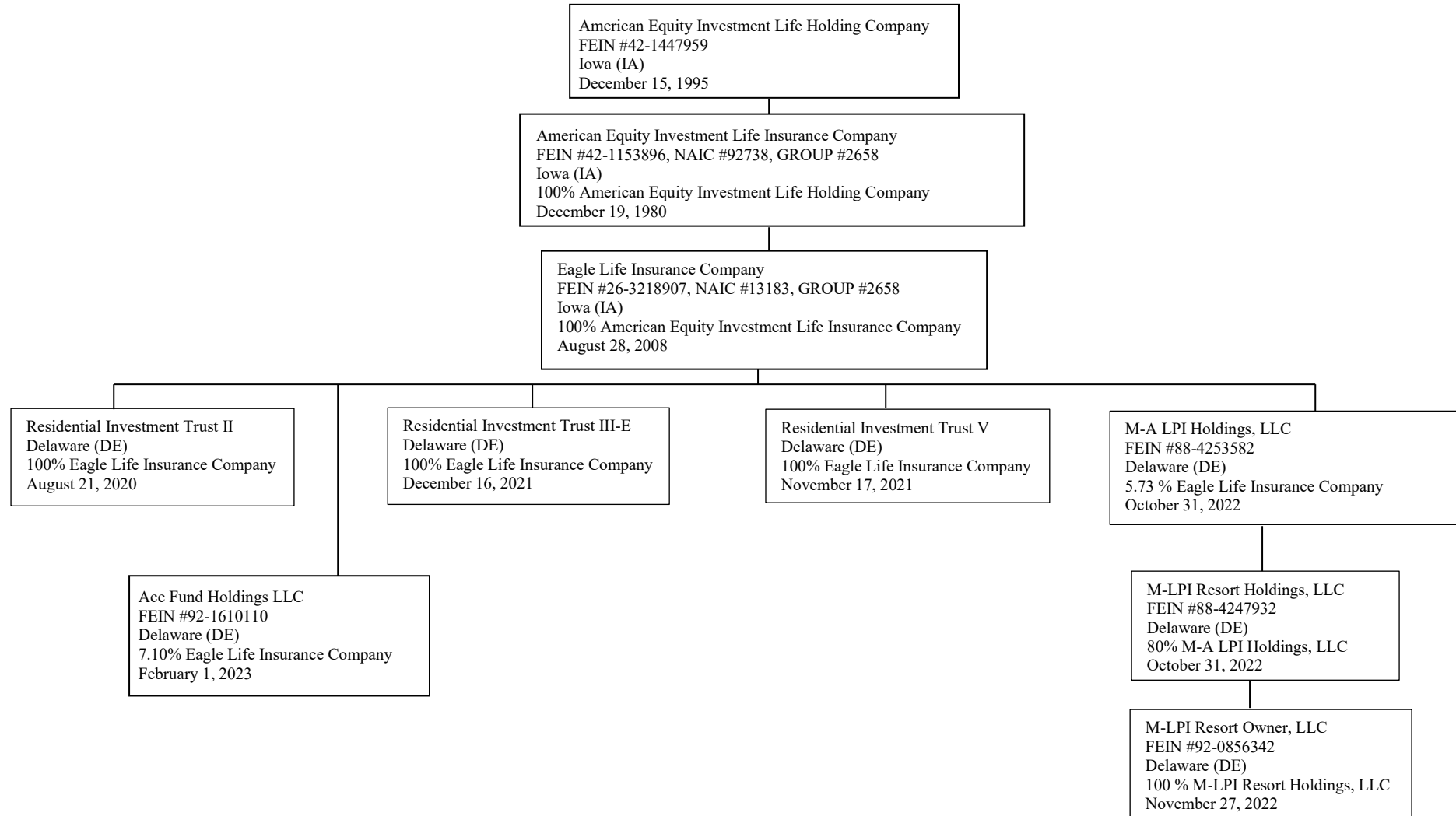
American Equity Investment Life Holding Company
 FEIN #42-1447959
 Iowa (IA)
 December 15, 1995

American Equity Investment Life Insurance Company
 FEIN #42-1153896, NAIC #92738, GROUP #2658
 Iowa (IA)
 100% American Equity Investment Life Holding Company
 December 19, 1980



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

PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.

SCHEDULE Y

PART 1A - DETAIL 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)	*
			42-1447959	3981379	0001039828	NEW YORK STOCK EXCHANGE	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	IA	UIP	SHAREHOLDERS	Ownership	100.000	SHAREHOLDERS	NO	
2658	AMERICAN EQUITY INVESTMENT GROUP	92738	42-1153896				AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	IA	UDP	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
2658	AMERICAN EQUITY INVESTMENT GROUP	11135	22-3762465				AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY OF NEW YORK	NY	IA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
2658	AMERICAN EQUITY INVESTMENT GROUP	13183	26-3218907				EAGLE LIFE INSURANCE COMPANY	IA	IA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
2658	AMERICAN EQUITY INVESTMENT GROUP	17189	87-2625017				AEL RE VERMONT INC	VT	RE	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
2658	AMERICAN EQUITY INVESTMENT GROUP	17553	93-3948200				AEL RE VERMONT II INC	VT	IA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
2658	AMERICAN EQUITY INVESTMENT GROUP	71323	75-1168687				ENTRADA LIFE INSURANCE COMPANY	AZ	IA	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
			27-0413288				AERL, LC	IA	IA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
			88-0711676				BH JV MULTIFAMILY INVESTORS, LLC	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	95.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							VANTAGE AT WESTOVER PARENT, LLC	DE	NIA	BH JV MULTIFAMILY INVESTORS, LLC	Ownership	85.560	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							STONECASTLE APARTMENTS HOLDINGS, LLC	DE	NIA	BH JV MULTIFAMILY INVESTORS, LLC	Ownership	80.020	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							RESIDENTIAL INVESTMENT TRUST	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							RESIDENTIAL INVESTMENT TRUST III	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							RESIDENTIAL INVESTMENT TRUST IV	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							RESIDENTIAL INVESTMENT TRUST - BERM FW	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							RESIDENTIAL INVESTMENT TRUST III - BERM FW	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							RESIDENTIAL INVESTMENT TRUST IV - BERM FW	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							RESIDENTIAL INVESTMENT TRUST III - VERM FW	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							ISQ ACE FUND, LLC	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	98.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
			92-1992151				BH JV (BERM FW) MULTIFAMILY INVESTORS, LLC	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	95.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
			92-1610110				ACE FUND HOLDINGS LLC	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	92.900	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							VANTAGE AT WESTOVER PARENT, LLC	DE	NIA	BH JV (BERM FW) MULTIFAMILY INVESTORS, LLC	Ownership	14.440	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							VANTAGE AT WESTOVER OWNER, LLC	DE	NIA	VANTAGE AT WESTOVER PARENT, LLC	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							STONECASTLE APARTMENTS HOLDINGS, LLC	DE	NIA	BH JV (BERM FW) MULTIFAMILY INVESTORS, LLC	Ownership	19.980	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
							PBH STONECASTLE, LLC	DE	NIA	STONECASTLE APARTMENTS HOLDINGS, LLC	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	
			88-4253582				M-A LPI HOLDINGS, LLC	DE	NIA	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	Ownership	84.270	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	

STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.

SCHEDULE Y
PART 1A - DETAIL 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)	*
							RESIDENTIAL INVESTMENT TRUST II	.. DE	.. NIA	EAGLE LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
							RESIDENTIAL INVESTMENT TRUST III-E	.. DE	.. NIA	EAGLE LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
							RESIDENTIAL INVESTMENT TRUST V	.. DE	.. NIA	EAGLE LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			88-4253582				M-A LPI HOLDINGS, LLC	.. DE	.. NIA	EAGLE LIFE INSURANCE COMPANY	Ownership	5.730	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			88-4247932				M-LPI RESORT HOLDINGS, LLC	.. DE	.. NIA	M-A LPI HOLDINGS, LLC	Ownership	80.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			92-1610110				ACE FUND HOLDINGS LLC	.. DE	.. NIA	EAGLE LIFE INSURANCE COMPANY	Ownership	7.100	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			92-0856342				M-LPI RESORT OWNER, LLC	.. DE	.. NIA	M-LPI RESORT HOLDINGS, LLC	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			85-4289437				AE CAPITAL, LLC	.. IA	.. NIA	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			98-1640447				AEL RE BERMUDA LTD	.. BMU	.. IA	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			42-6593040				AMERICAN EQUITY CAPITAL TRUST II	.. DE	.. NIA	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			42-1461598				AMERICAN EQUITY INVESTMENT PROPERTIES, L.C.	.. IA	.. NIA	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			86-1532673				HIGH TRESTLE INVESTMENT MANAGEMENT, LLC	.. IA	.. NIA	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			88-3749240				NORTH WOLF BAY HOLDINGS, LLC	.. DE	.. NIA	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			87-2713076				NC SECURITIES HOLDCO, LLC	.. NC	.. NIA	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. NO	
			88-3743138				AEL FINANCIAL SERVICES, LLC	.. NC	.. NIA	NC SECURITIES HOLDCO, LLC	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	.. 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?	YES
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	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

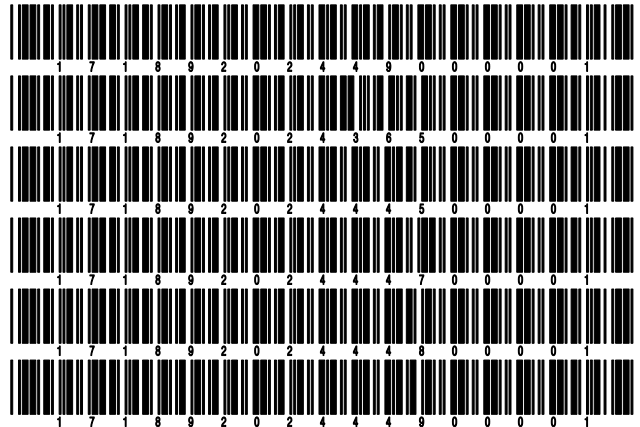
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

Explanation:

1. Not required to be filed by Company
2. Not required to be filed by Company
3. Not required to be filed by Company
5. Not required to be filed by Company
6. Not required to be filed by Company
7. Not required to be filed by Company

Bar Code:

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

NONE

STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.

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		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	4,772,793	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	7,471,465	4,542,118
2.2 Additional investment made after acquisition	214,744	231,488
3. Capitalized deferred interest and other		
4. Accrual of discount	813	
5. Unrealized valuation increase/(decrease)	(1,020,355)	
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		813
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	11,439,460	4,772,793
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	11,439,460	4,772,793

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	8,947,215	80,612,660
2. Cost of bonds and stocks acquired	3,015,295	14,847,923
3. Accrual of discount	15,106	199,336
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		(1,155,837)
6. Deduct consideration for bonds and stocks disposed of	3,748,172	85,474,943
7. Deduct amortization of premium	13,834	81,924
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	8,215,610	8,947,215
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	8,215,610	8,947,215

STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.

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
BONDS								
1. NAIC 1 (a)	42,272,425	313,843,573	288,404,172	(10,771,604)	56,940,222			42,272,425
2. NAIC 2 (a)	36,152,281	24,796,093	54,969,000	11,742,971	17,722,345			36,152,281
3. NAIC 3 (a)	1,799,999	3,015,295		715	4,816,009			1,799,999
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	80,224,705	341,654,961	343,373,172	972,082	79,478,576			80,224,705
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	80,224,705	341,654,961	343,373,172	972,082	79,478,576			80,224,705

(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 \$ 53,540,620 ; NAIC 2 \$ 17,722,345 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Premium	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals					

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		4,714,806
2. Cost of short-term investments acquired		
3. Accrual of discount		32,190
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		4,745,000
7. Deduct amortization of premium		1,996
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

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	71,277,489	6,265,843
2. Cost of cash equivalents acquired	338,639,666	880,949,432
3. Accrual of discount	970,810	1,732,230
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	339,625,000	817,670,016
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	71,262,965	71,277,489
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	71,262,965	71,277,489

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.

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	3 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
		City	State									
000000-00-0	Pret SFR Fund V LP Trch 5	Wilmington	DE	Pretium Partners		08/25/2023		7,471,465	214,744		1,011,650	5.690
000000-00-0	ASP Summa HoldCo 1, LP	Wilmington	DE	HTIM		01/26/2024					1,528,535	99.000
1999999. Joint Venture Interests - Common Stock - Unaffiliated								7,471,465	214,744		2,540,185	XXX
6099999. Total - Unaffiliated								7,471,465	214,744		2,540,185	XXX
6199999. Total - Affiliated												XXX
6299999 - Totals								7,471,465	214,744		2,540,185	XXX

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	3 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	9 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	
		City	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 Recogn- ized	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							
6099999. Total - Unaffiliated																				
6199999. Total - Affiliated																				
6299999 - Totals																				

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STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
00232*-AF-7	ASPSUMMA1LLC ASPSUMMA1CLASSE 13.913% 01		01/29/2024	DIRECT		732,375	747,321		3.B PL
00235*-AF-4	ASPSUMMA2LLC ASPSUMMA2CLASSE 13.903% 01		01/29/2024	DIRECT		750,290	765,603		3.B PL
00235*-AF-2	ASPSUMMA3LLC ASPSUMMA3CLASSE 13.913% 01		01/29/2024	DIRECT		849,390	866,724		3.B PL
00236*-AF-3	ASPSUMMA4LLC ASPSUMMA4CLASSE 13.913% 01		01/29/2024	DIRECT		683,240	697,184		3.B PL
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,015,295	3,076,832		XXX
2509999997. Total - Bonds - Part 3						3,015,295	3,076,832		XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						3,015,295	3,076,832		XXX
4509999997. Total - Preferred Stocks - Part 3							XXX		XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX		XXX
5989999997. Total - Common Stocks - Part 3							XXX		XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks							XXX		XXX
5999999999. Total - Preferred and Common Stocks							XXX		XXX
6009999999 - Totals						3,015,295	XXX		XXX

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STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.

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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For-foreign	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 (11 + 12 - 13)	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	
..002170-AB-7	ARI FLEET LEASE TRUST ARIFL_22 ABS_ABS		03/15/2024	PAYDOWN		44,274	44,274	44,274	44,273		1		1		44,274				235	01/15/2031	1.A FE	
..03464B-AA-6	ANGEL OAK MORTGAGE TRUST AOMT WHOLE_CMO		03/01/2024	PAYDOWN		1,461	1,461	1,461	1,471		(10)		(10)		1,461				7	12/25/2066	1.A	
..12660B-AM-3	CREDIT SUISSE MORTGAGE TRUST C WHOLE_CMO		03/01/2024	PAYDOWN		895	895	895	894						895				4	01/25/2067	1.A FE	
..14043Q-AB-8	CAPITAL ONE PRIME AUTO RECEIVA SENIOR AB		03/15/2024	PAYDOWN		73,889	73,889	73,882	73,887		2		2		73,889				328	06/16/2025	1.A FE	
..14913R-2S-5	CATERPILLAR FINANCIAL SERVICES SENIOR CO		01/10/2024	MATURITY		1,500,000	1,500,000	1,499,760	1,499,997		3		3		1,500,000				7,125	01/10/2024	1.F FE	
..19685E-AA-9	COLTMORTGAGELOANTRUSTCOLT_COLT_22-2		03/01/2024	PAYDOWN		4,031	4,031	4,031	4,029		2		2		4,031				22	02/25/2067	1.A FE	
..29375M-AB-3	ENTERPRISE FLEET FINANCING LLC SENIOR AB		01/20/2024	PAYDOWN		33,765	33,765	33,060	33,525		241		241		33,765				17	07/20/2026	1.A FE	
..341081-GH-4	FLORIDA POWER & LIGHT CO SENIOR CORP_BND		01/12/2024	MATURITY		640,000	640,000	640,000	640,000						640,000				9,388	01/12/2024	1.E FE	
..362585-AB-7	GM FINANCIAL SECURITIZED TERM ABS_ABS_2		02/16/2024	PAYDOWN		35,706	35,706	35,705	35,705		1		1		35,706				92	05/16/2025	1.A FE	
..36264E-AG-9	GS MORTGAGEBACKED SECURITIES T WHOLE_CMO		03/01/2024	PAYDOWN		9,715	9,715	9,915	9,962		(247)		(247)		9,715				78	05/25/2062	1.A	
..38411H-AB-1	GRACIEPOINT INTERNATIONALFUN GP1F_22-1		02/22/2024	PAYDOWN		82,544	82,544	82,544	82,544						82,544				1,093	04/01/2024	1.D FE	
..42217K-BC-9	WELLTOWER OP LLC SENIOR CORP_BND 4.500		01/15/2024	MATURITY		210,000	210,000	208,270	209,938		62		62		210,000				4,725	01/15/2024	2.A FE	
..44891R-AC-4	HYUNDAI AUTO RECEIVABLES TRUST SENIOR AB		03/15/2024	PAYDOWN		25,975	25,975	25,541	25,927		48		48		25,975				16	05/15/2025	1.A FE	
..63942M-AA-8	NAVIENT STUDENT LOAN TRUST NAV ABS_ABS		03/15/2024	PAYDOWN		9,315	9,315	9,315	9,315						9,315				35	07/15/2070	1.A FE	
..64831M-AA-0	NEW RESIDENTIAL MORTGAGE LOAN WHOLE_CMO		03/01/2024	PAYDOWN		8,527	8,527	8,495	8,409		118		118		8,527				44	03/27/2062	1.A	
..65339K-CE-8	NEXTERA ENERGY CAPITAL HOLDING SENIOR CO		03/21/2024	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				16,108	03/21/2024	2.A FE	
..78433Q-AA-3	SGCAPITALPARTNERSGR_21-1 SGR_22-1 3.1		03/25/2024	PAYDOWN		5,509	5,509	5,508	5,508						5,509				34	03/27/2062	1.A FE	
..85573U-AA-9	STARWOOD MORTGAGE RESIDENTIAL WHOLE_CMO		03/01/2024	PAYDOWN		3,641	3,641	3,640	3,685		(45)		(45)		3,641				20	02/25/2067	1.A FE	
..872635-AA-5	TOORAK MORTGAGE TRUST TRK_22-1 SENIOR WH		03/01/2024	PAYDOWN		13,898	13,898	13,868	13,441		457		457		13,898				32	02/26/2057	1.A FE	
..89238F-AC-7	TOYOTA AUTO RECEIVABLES OWNER SENIOR ABS		01/16/2024	PAYDOWN		39,479	39,479	39,479	39,479						39,479				205	01/15/2025	1.A FE	
..92258X-AA-1	VELOCITY COMMERCIAL CAPITAL LO SENIOR AB		03/01/2024	PAYDOWN		5,548	5,548	5,510	5,512		36		36		5,548				29	02/26/2052	1.A FE	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,748,172	3,748,172	3,745,153	3,747,501		670		670		3,748,172				39,637	XXX	XXX	
2509999997. Total - Bonds - Part 4						3,748,172	3,748,172	3,745,153	3,747,501		670		670		3,748,172				39,637	XXX	XXX	
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						3,748,172	3,748,172	3,745,153	3,747,501		670		670		3,748,172				39,637	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX	
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX													XXX	XXX	
5989999997. Total - Common Stocks - Part 4							XXX													XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks							XXX													XXX	XXX	
5999999999. Total - Preferred and Common Stocks							XXX													XXX	XXX	
6009999999 - Totals						3,748,172	XXX	3,745,153	3,747,501		670		670		3,748,172				39,637	XXX	XXX	

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

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 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	
State Street Bank Boston, MA		5.330	18,800		797,609	646,821	1,268,880	.XXX.
Citibank New York, NY					419,209	414,209	438,456	.XXX.
PNC Bank Pittsburgh, PA					20,921	23,421	22,931	.XXX.
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	18,800		1,237,739	1,084,451	1,730,267	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	18,800		1,237,739	1,084,451	1,730,267	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	18,800		1,237,739	1,084,451	1,730,267	XXX

STATEMENT AS OF MARCH 31, 2024 OF THE AEL Re Vermont, Inc.
SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	UNITED STATES TREASURY TBILL CASH		02/13/2024	5.242	04/18/2024	5,486,321		48,992
	UNITED STATES TREASURY TBILL CASH		01/10/2024	5.223	04/04/2024	6,996,913		86,206
	UNITED STATES TREASURY TREASURYBILL		01/18/2024	5.210	04/11/2024	5,242,309		58,371
	UNITED STATES TREASURY TREASURYBILL		02/08/2024	5.220	04/25/2024	3,985,972		30,632
	UNITED STATES TREASURY TBILL CASH		02/09/2024	5.230	05/09/2024	4,972,187		37,562
	UNITED STATES TREASURY TREASURYBILL		02/27/2024	0.000	05/23/2024	4,961,906		25,458
	UNITED STATES TREASURY TREASURYBILL		03/08/2024	5.226	06/06/2024	4,951,927		17,253
	UNITED STATES TREASURY TBILL CASH		02/22/2024	5.270	04/09/2024	4,994,111		28,512
	UNITED STATES TREASURY TREASURYBILL		02/20/2024	0.000	04/16/2024	5,986,752		35,915
	UNITED STATES TREASURY TREASURYBILL		03/15/2024	5.265	05/07/2024	2,984,165		7,420
	UNITED STATES TREASURY TREASURYBILL		03/27/2024	5.262	05/21/2024	2,978,058		2,177
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					53,540,621		378,498
0109999999	Total - U.S. Government Bonds					53,540,621		378,498
0309999999	Total - All Other Government Bonds							
0509999999	Total - U.S. States, Territories and Possessions Bonds							
0709999999	Total - U.S. Political Subdivisions Bonds							
0909999999	Total - U.S. Special Revenues Bonds							
	ARIZONA PUBLIC SERVICE COMPANY CP CASH		03/26/2024	5.400	04/02/2024	1,499,775		1,350
	CENTERPOINT ENERGY INC CP CASH		02/20/2024	5.460	04/02/2024	999,847		6,217
	CONSTELLATION ENERGY GROUP INC CP CASH		03/22/2024	5.490	04/05/2024	749,542		1,143
	GENERAL MILLS INC CP CASH		03/19/2024	5.400	04/08/2024	998,948		1,948
	GENERAL MOTORS FINANCIAL CO IN CP CASH		02/15/2024	0.000	04/29/2024	995,621		7,112
	KELLANOVA CP CASH 144A		03/28/2024	5.430	04/04/2024	1,499,321		905
	L3HARRIS TECHNOLOGIES INC CP CASH		02/15/2024	0.000	04/17/2024	997,525		7,049
	MCCORMICK & COMPANY INCORPORAT CP CASH		03/22/2024	5.400	04/12/2024	1,497,521		2,246
	NEXTERA ENERGY CAPITAL HOLDING CP CASH		03/04/2024	5.550	04/16/2024	997,677		4,307
	OREILLY AUTOMOTIVE INC CP CASH		03/20/2024	5.480	04/01/2024	1,000,000		1,827
	REPUBLIC SERVICES INC CP CASH		03/20/2024	5.420	04/10/2024	998,643		1,804
	SEMPRA CP CASH		03/20/2024	5.520	04/01/2024	250,000		460
	SHERWIN-WILLIAMS COMPANY THE CP CASH		03/04/2024	5.450	05/20/2024	248,138		1,052
	SPIRE INC CP CASH		03/27/2024	5.490	04/17/2024	997,558		761
	ALIMENTATION COUCHE-TARD INC CP CASH		03/22/2024	5.510	04/08/2024	1,498,390		2,293
	BELLTELEPHONECOMPANYOFCANA CP CASH		01/03/2024	5.600	04/02/2024	999,842		13,842
	NUTRIEN LTD CP CASH		03/26/2024	5.500	04/22/2024	498,394		457
	EXPERIAN FINANCE PLC CP CASH		03/21/2024	5.450	04/30/2024	995,602		1,658
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					17,722,344		56,431
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					17,722,344		56,431
1309999999	Total - Hybrid Securities							
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds							
1909999999	Subtotal - Unaffiliated Bank Loans							
2419999999	Total - Issuer Obligations					71,262,965		434,929
2429999999	Total - Residential Mortgage-Backed Securities							
2439999999	Total - Commercial Mortgage-Backed Securities							
2449999999	Total - Other Loan-Backed and Structured Securities							
2459999999	Total - SVO Identified Funds							
2469999999	Total - Affiliated Bank Loans							
2479999999	Total - Unaffiliated Bank Loans							
2509999999	Total Bonds					71,262,965		434,929
8609999999	Total Cash Equivalents					71,262,965		434,929

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Medicare Part D Coverage Supplement

N O N E

Trusted Surplus - Cover

N O N E

Trusted Surplus Statement - Assets

N O N E

Trusted Surplus Statement - Liabilities and Trusted Surplus

N O N E

OVERFLOW PAGE FOR WRITE-INS

NONE