

QUARTERLY STATEMENT

OF THE

AEL Re Vermont, Inc.

TO THE

Insurance Department

OF THE

STATE OF

Vermont

FOR THE QUARTER ENDED
SEPTEMBER 30, 2023

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2023



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

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2023
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
(Street and Number)
West Des Moines, IA, US 50266-5921, 515-221-0002
(City or Town, State, Country and Zip Code) (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
(Street and Number)
West Des Moines, IA, US 50266-5921, 515-221-0002
(City or Town, State, Country and Zip Code) (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 & Controller Aaron Boushek #
Secretary Andrew Taktajian # Vice President Sanjeev Doss

OTHER

DIRECTORS OR TRUSTEES

Jesse Crary Sanjeev Doss Jeffrey Lorenzen #
Scott Peterson Andrew Taktajian #

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
6 day of November 2023

- 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.....

JaWon Matthews
Financial and Accounting Analyst
02/16/2026

STATEMENT AS OF SEPTEMBER 30, 2023 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	14,834,103		14,834,103	80,612,661
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 (\$774,878), cash equivalents (\$ 69,502,297) and short-term investments (\$ 1,076,274)	71,353,449		71,353,449	11,745,255
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	42,118		42,118	
9. Receivables for securities	15,976		15,976	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	86,245,646		86,245,646	92,357,916
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	50,609		50,609	560,973
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	782,708,049		782,708,049	632,660,711
16.3 Other amounts receivable under reinsurance contracts	38,546,598		38,546,598	43,722,580
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	367,903,614		367,903,614	
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				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	1,633,505,845		1,633,505,845	1,566,566,730
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,908,960,361		2,908,960,361	2,335,868,910
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	2,908,960,361		2,908,960,361	2,335,868,910
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	1,633,505,845		1,633,505,845	1,566,566,730
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)	1,633,505,845		1,633,505,845	1,566,566,730

STATEMENT AS OF SEPTEMBER 30, 2023 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 \$ 2,450,617,875 less \$ included in Line 6.3 (including \$ Modco Reserve)	2,450,617,875	2,239,537,365
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	3,292,690	3,412,635
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	13,000	30,100
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	367,903,614	
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)	
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	46,393	
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	8,227	5,291
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities	16,497	
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,857,320	2,937,776
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	2,824,755,456	2,245,923,167
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	2,824,755,456	2,245,923,167
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	112,495,000	108,995,000
34. Aggregate write-ins for special surplus funds	1,633,505,845	1,566,566,730
35. Unassigned funds (surplus)	(1,661,800,940)	(1,585,620,987)
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)	84,199,905	89,940,743
38. Totals of Lines 29, 30 and 37	84,204,905	89,945,743
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	2,908,960,361	2,335,868,910
DETAILS OF WRITE-INS		
2501. Due to Hannover	2,857,320	2,937,776
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)	2,857,320	2,937,776
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	1,633,505,845	1,566,566,730
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)	1,633,505,845	1,566,566,730

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	120,959,539	139,537,593	86,565,378
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	2,064,422	(79,419)	376,518
4. Amortization of Interest Maintenance Reserve (IMR)	(22,755)	(49,606)	(65,408)
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	25,596,738	23,763,753	31,158,482
9. Totals (Lines 1 to 8.3)	148,597,944	163,172,321	118,034,970
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	1,176	211	470
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	211,080,510	337,793,711	93,405,895
20. Totals (Lines 10 to 19)	211,081,686	337,793,922	93,406,365
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)			
22. Commissions and expense allowances on reinsurance assumed	3,339,199	4,000,226	5,142,672
23. General insurance expenses and fraternal expenses	2,431,477	2,490,868	3,282,121
24. Insurance taxes, licenses and fees, excluding federal income taxes	90,190	203,797	203,887
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	9,217,818	9,059,625	11,405,142
28. Totals (Lines 20 to 27)	226,160,370	353,548,438	113,440,187
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(77,562,426)	(190,376,117)	4,594,783
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)	(77,562,426)	(190,376,117)	4,594,783
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	226,589	29,196	29,196
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)	(77,789,015)	(190,405,313)	4,565,587
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$	1,655,455		
35. Net income (Line 33 plus Line 34)	(76,133,560)	(190,405,313)	4,565,587
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	89,945,743	88,892,920	88,892,920
37. Net income (Line 35)	(76,133,560)	(190,405,313)	4,565,587
38. Change in net unrealized capital gains (losses) less capital gains tax of \$			
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	(46,393)		
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	12,223,969	16,223,969
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	66,939,115	178,617,558	(19,736,733)
54. Net change in capital and surplus for the year (Lines 37 through 53)	(5,740,838)	436,214	1,052,823
55. Capital and surplus, as of statement date (Lines 36 + 54)	84,204,905	89,329,134	89,945,743
DETAILS OF WRITE-INS			
08.301. Miscellaneous Income	25,596,738	23,763,753	31,158,482
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)	25,596,738	23,763,753	31,158,482
2701. IMR Adjustment related to Assumed Reinsurance	709,688	326,608	(265,652)
2702. Hannover Risk Charge	8,508,130	8,733,017	11,670,794
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	9,217,818	9,059,625	11,405,142
5301. XOL	66,939,115	178,617,558	(19,736,733)
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	66,939,115	178,617,558	(19,736,733)

STATEMENT AS OF SEPTEMBER 30, 2023 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	3,815,578	50,000,740	5,143,142
2. Net investment income	2,449,574	(362,947)	(75,486)
3. Miscellaneous income			
4. Total (Lines 1 to 3)	6,265,152	49,637,793	5,067,656
5. Benefit and loss related payments	1,176	211	470
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	14,378,909	61,427,336	20,296,262
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	482,374		10
10. Total (Lines 5 through 9)	14,862,459	61,427,547	20,296,742
11. Net cash from operations (Line 4 minus Line 10)	(8,597,307)	(11,789,754)	(15,229,086)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	77,872,699	5,584,493	7,240,066
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			(251)
12.7 Miscellaneous proceeds	16,497		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	77,889,196	5,584,493	7,239,815
13. Cost of investments acquired (long-term only):			
13.1 Bonds	13,047,921	82,970,734	88,100,472
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	42,118		
13.6 Miscellaneous applications	15,976		
13.7 Total investments acquired (Lines 13.1 to 13.6)	13,106,015	82,970,734	88,100,472
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)	64,783,181	(77,386,241)	(80,860,657)
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	12,223,969	16,223,969
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)	(77,680)	4,616,881	1,611,029
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	3,422,320	16,840,850	17,834,998
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)	59,608,194	(72,335,145)	(78,254,745)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	11,745,255	90,000,000	90,000,000
19.2 End of period (Line 18 plus Line 19.1)	71,353,449	17,664,855	11,745,255

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. Industrial life			
2. Ordinary life insurance			
3. Ordinary individual annuities			
4. Credit life (group and individual)			
5. Group life insurance			
6. Group annuities			
7. A & H - group			
8. A & H - credit (group and individual)			
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)			
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)			
14. Deposit-type contracts			
15. Total (Lines 13 and 14)			
NONE			
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

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 #	2023	2022
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ (76,133,560)	\$ 4,565,587
(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	\$ (76,133,560)	\$ 4,565,587
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 84,204,905	\$ 89,945,743
(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: 8 V.S.A. § 6048d, XOL Asset	61R	2	2501	\$ 1,633,505,845	\$ 1,566,566,730
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ (1,549,300,940)	\$ (1,476,620,987)

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

No significant changes have occurred in disclosure from December 31, 2022.

C. Accounting Policy

No significant changes have occurred in disclosure from December 31, 2022.

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, 2022.

NOTE 3 Business Combinations and Goodwill

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 4 Discontinued Operations

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes have occurred in disclosure from December 31, 2022.

B. Debt Restructuring

No significant changes have occurred in disclosure from December 31, 2022.

C. Reverse Mortgages

No significant changes have occurred in disclosure from December 31, 2022.

D. Loan-Backed Securities

No significant changes have occurred in disclosure from December 31, 2022.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

No significant changes have occurred in disclosure from December 31, 2022.

NOTES TO FINANCIAL STATEMENTS

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 September 30, 2023.

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 September 30, 2023.

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 September 30, 2023.

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 September 30, 2023.

J. Real Estate

No significant changes have occurred in disclosure from December 31, 2022.

K. Low Income Housing tax Credits (LIHTC)

No significant changes have occurred in disclosure from December 31, 2022.

L. Restricted Assets

No significant changes have occurred in disclosure from December 31, 2022.

M. Working Capital Finance Investments

The Company did not have any working capital finance investments as of September 30, 2023.

N. Offsetting and Netting of Assets and Liabilities

The Company did not have any offsetting and netting of assets and liabilities as of September 30, 2023.

O. 5GI Securities

No significant changes have occurred in disclosure from December 31, 2022.

P. Short Sales

The Company did not have unsettled and settled short sale transactions outstanding as of September 30, 2023.

Q. Prepayment Penalty and Acceleration Fees

The company did not have any prepayment penalty and acceleration fees as of September 30, 2023.

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

The Company did not have any cash pooling arrangements as of September 30, 2023.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 7 Investment Income

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 8 Derivative Instruments

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 9 Income Taxes

A. No significant changes have occurred in disclosure from December 31, 2022.

B. No significant changes have occurred in disclosure from December 31, 2022.

NOTES TO FINANCIAL STATEMENTS

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

	(1) As of End of Current Period	(2) 12/31/2022	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ (226,589)		\$ (226,589)
(b) Foreign			\$ -
(c) Subtotal (1a+1b)	\$ (226,589)	\$ -	\$ (226,589)
(d) Federal income tax on net capital gains	\$ 226,589		\$ 226,589
(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	\$ 791,269	\$ 31,106,356	\$ (30,315,087)
(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	\$ 367,173,923	\$ 317,562,168	\$ 49,611,755
(12) Tax credit carry-forward			\$ -
(13) Other	\$ 63,340	\$ 66,995	\$ (3,655)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 368,028,532	\$ 348,735,519	\$ 19,293,013
(b) Statutory valuation allowance adjustment	\$ 367,903,614	\$ 348,725,630	\$ 19,177,984
(c) Nonadmitted			\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 124,918	\$ 9,889	\$ 115,029
(e) Capital:			
(1) Investments			\$ -
(2) Net capital loss carry-forward	\$ 234,224		\$ 234,224
(3) Real estate			\$ -
(4) Other			\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 234,224	\$ -	\$ 234,224
(f) Statutory valuation allowance adjustment			\$ -
(g) Nonadmitted			\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 234,224	\$ -	\$ 234,224
(i) Admitted deferred tax assets (2d + 2h)	\$ 359,142	\$ 9,889	\$ 349,253
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 11,602	\$ 9,889	\$ 1,713
(2) Fixed assets			\$ -
(3) Deferred and uncollected premium			\$ -
(4) Policyholder reserves			\$ -
(5) Other			\$ -
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 11,602	\$ 9,889	\$ 1,713
(b) Capital:			
(1) Investments	\$ 347,540		\$ 347,540
(2) Real estate			\$ -
(3) Other			\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 347,540	\$ -	\$ 347,540
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 359,142	\$ 9,889	\$ 349,253
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 September 30, 2023:

	Amounts	Effective Tax Rate (%)
Provisions computed at statutory rate	\$ (19,182,763)	21.00%
IMR	4,779	-0.01%
Statutory valuation allowance adjustment	19,177,984	-20.99%
Total	\$ -	0.00%
Federal income tax incurred	\$ -	
Change in net deferred income taxes	\$ -	
Total statutory income tax	\$ -	0.00%

E. Operating Loss and Tax Credit Carryforwards and Protective Tax deposits
No significant changes have occurred in disclosure from December 31, 2022.

F. Consolidated Federal Income Tax Return
No significant changes have occurred in disclosure from December 31, 2022.

G. Federal or Foreign Federal Income Tax Loss Contingencies
No significant changes have occurred in disclosure from December 31, 2022.

H. Repatriation Transition Tax (RTT)
No significant changes have occurred in disclosure from December 31, 2022.

NOTES TO FINANCIAL STATEMENTS

I. Alternative Minimum Tax (AMT) Credit

No significant changes have occurred in disclosure from December 31, 2022.

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 Life Holding Company ("Holding Company").

On July 4, 2023, Holding Company, the ultimate controlling parent of the Company, entered into an Agreement and Plan of Merger (the "Agreement") with Brookfield Reinsurance Ltd. The Agreement provides that each issued and outstanding share of Holding Company common stock will be converted into the right to receive \$38.85 per share in cash and a number of fully-paid and nonassessable share of class A limited voting shares of Brookfield Asset Management Ltd (BAM) equal to the Exchange Ratio as defined in the Agreement. The Exchange Ratio is subject to adjustment based on the 10-day volume-weighted average share price of BAM Class A Stock with total consideration ranging between \$54.00 and \$56.50 per share. The Agreement does not provide for the payment of any consideration with respect to the issued and outstanding shares of Holding Company Series A and Series B preferred stock. As such, these shares will be unaffected by the Agreement and will remain outstanding.

The closing of the Agreement is subject to a number of contingencies, including (1) receipt of Holding Company shareholder approval, (2) receipt of certain regulatory approvals, (3) the absence of any injunction or restraint making illegal or otherwise prohibiting the consummation of the merger, (4) the effectiveness of the applicable registration statement on Form F-4 to be filed by BAM, (5) listing approval of the shares of BAM Class A Stock on the New York Stock Exchange and the Toronto Stock Exchange. BAM's obligations to close the merger are also conditioned upon the absence of a Company Material Adverse Effect (as defined in the Agreement) and the absence of the imposition of a Burdensome Condition (as defined in the Agreement) by any regulator as part of the regulatory approval process. The Agreement contains Company representations and warranties and provides for pre-closing covenants, including, subject to certain exceptions, covenants relating to the conduct by the Company in the ordinary course consistent with past practice.

The closing of the merger may not occur prior to January 5, 2024, unless BAM's parent agrees otherwise. The Agreement also provides termination rights for each of the Company and BAM, including, among others, in the event the closing of the merger does not occur on or before April 4, 2024, subject to extension under certain circumstances be extended. Should the Agreement be terminated under certain circumstances, AEL may be required to pay BAM's parent a termination fee of \$102 million.

On November 10, 2023 the shareholders of the Holding Company voted to approve the Agreement with Brookfield Reinsurance Ltd.

NOTE 11 Debt

A. No significant changes have occurred in disclosure from December 31, 2022.

B. FHLB (Federal Home Loan Bank) Agreements

The Company does not have any FHLB agreements for the nine months ended September 30, 2023.

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, 2022.

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

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 15 Leases

No significant changes have occurred in disclosure from December 31, 2022.

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, 2022.

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, 2022.

B. Transfer and Servicing of Financial Assets

The Company did not have any transactions surrounding the transfers and servicing of financial assets during the nine months ended September 30, 2023.

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 nine months ended September 30, 2023, 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, 2022.

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

No significant changes have occurred in disclosure from December 31, 2022.

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A-B. The Company has no financial assets or liabilities measured and reported at estimated fair value or net asset value ("NAV") at September 30, 2023.

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)
Bonds	\$ 14,270,400	\$ 14,834,103		\$ 14,270,400			
Other invested assets	\$ 42,118	\$ 42,118			\$ 42,118		
Cash and cash equivalents	\$ 70,277,175	\$ 70,277,175	\$ 70,277,175				
Short-term investments	\$ 1,075,586	\$ 1,076,274		\$ 1,075,586			

D. The Company does not have any assets where it is not practicable to estimate fair value as of September 30, 2023.

E. The Company does not have any assets measured using the NAV practical expedient as of September 30, 2023.

NOTE 21 Other Items

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 22 Events Subsequent

Subsequent events have been considered through November 6, 2023 for the statutory statement issued on November 6, 2023. The Company did not have any subsequent events to report.

NOTE 23 Reinsurance

E-F. Effective October 1, 2021, 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 the Lifetime Income Benefit Rider ("LIBR") payments greater than the fund value of the underlying contract for certain of its FIA policies. All of the policies subject to the treaty 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 Hannover Life Reassurance Company of America ("HLRA") whereby HLRA will pay 100% of LIBR claims after exhaustion of the contract values and the FWA. Effective October 1, 2021, the XOL coverage will be 25 years from the inception year of each yearly cohort (with extension to 30 years assuming the funds withheld account is continuously at least 80% of the target amount after 2031). The Company has obtained a permitted practice from the Vermont Insurance Division 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") 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 HLRA to pay claims as a result of the agreement. The nature of this XOL agreement does not meet risk transfer criterion with in SSAP 61R, therefore, the Company will apply deposit accounting.

Income Statement	September 30, 2023
Annuity premiums	\$ 120,959,539
Commission allowance	\$ 3,339,199
Balance Sheet	
Funds withheld asset	\$ 782,708,049
Excess of loss asset	\$ 1,633,505,845
Reserves	\$ 2,450,617,875

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A.-D. No significant changes have occurred to disclosure from December 31, 2022.

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 September 30, 2023.

NOTE 26 Intercompany Pooling Arrangements

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 27 Structured Settlements

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 28 Health Care Receivables

No significant changes have occurred to disclosure from December 31, 2022.

NOTE 29 Participating Policies

No significant changes have occurred in disclosure from December 31, 2022.

NOTES TO FINANCIAL STATEMENTS

NOTE 30 Premium Deficiency Reserves

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 31 Reserves for Life Contracts and Annuity Contracts

No significant changes have occurred in disclosure from December 31, 2022.

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	\$ 28,024,294			\$ 28,024,294	1.1%
b. At book value less current surrender charge of 5% or more	\$ 1,622,898,811			\$ 1,622,898,811	66.3%
c. At fair value				\$ -	
d. Total with market value adjustment or at fair value (total of a through c)	\$ 1,650,923,105	\$ -	\$ -	\$ 1,650,923,105	67.4%
e. At book value without adjustment (minimal or no charge or adjustment)	\$ 799,694,770			\$ 799,694,770	32.6%
(2) Not subject to discretionary withdrawal				\$ -	
(3) Total (gross: direct + assumed)	\$ 2,450,617,875	\$ -	\$ -	\$ 2,450,617,875	100.0%
(4) Reinsurance ceded				\$ -	
(5) Total (net)* (3) - (4)	\$ 2,450,617,875	\$ -	\$ -	\$ 2,450,617,875	
(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 September 30, 2023.

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

The Company did not have any deposit-type contracts as of September 30, 2023.

D. Life & Accident & Health Annual Statement:

	Amount
(1) Exhibit 5, Annuities Section, Total (net)	\$ 2,450,617,875
(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)	\$ 2,450,617,875
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)	\$ 2,450,617,875

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 35 Separate Accounts

No significant changes have occurred in disclosure from December 31, 2022.

NOTE 36 Loss/Claim Adjustment Expenses

No significant changes have occurred in disclosure from December 31, 2022.

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.
- 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?
.....
- 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 []

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 [X] No []

- 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 [X] No []

- 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 Holding Company	549300RK5RZ7Q740FPL83	SEC #801-48433	DS.....
	Blackrock Financial Management Inc.	549300LVXY1VJKE13M84		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 []
- 5.2 If no, explain:
.....
- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

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

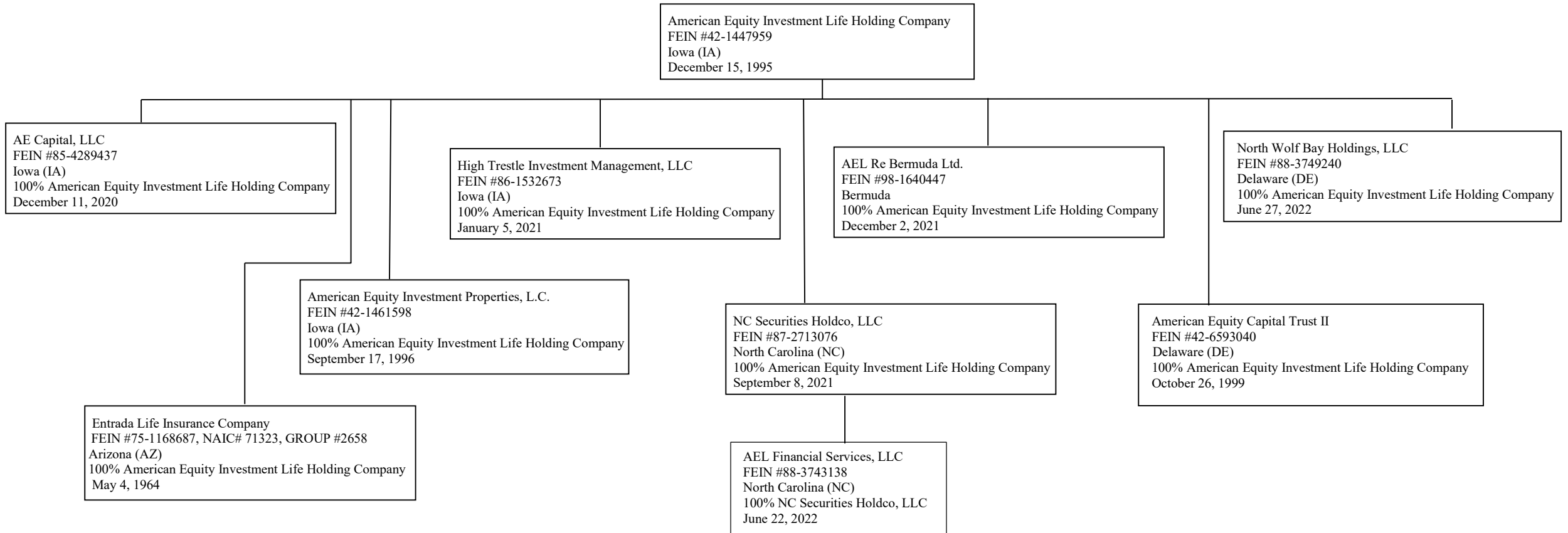
STATEMENT AS OF SEPTEMBER 30, 2023 OF THE AEL Re Vermont, Inc.
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only				
		Active Status (a)	2	3	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
			Life Insurance Premiums	Annuity Considerations				
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	120,959,539			120,959,539		
97. Totals (All Business)		XXX	120,959,539			120,959,539		
98. Less Reinsurance Ceded		XXX						
99. Totals (All Business) less Reinsurance Ceded		XXX	120,959,539			120,959,539		
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
2. R - Registered - Non-domiciled RRGs..... 1
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 1
4. Q - Qualified - Qualified or accredited reinsurer..... 1
5. N - None of the above - Not allowed to write business in the state..... 56

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



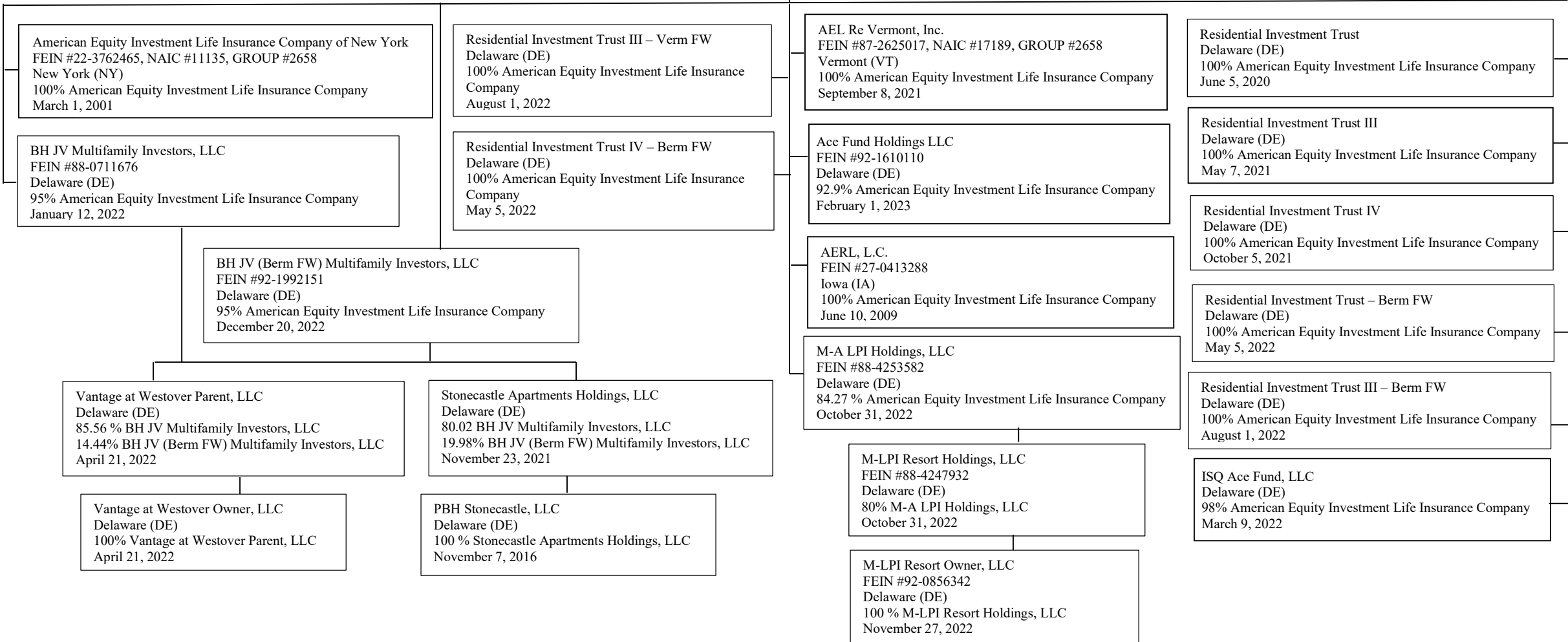
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

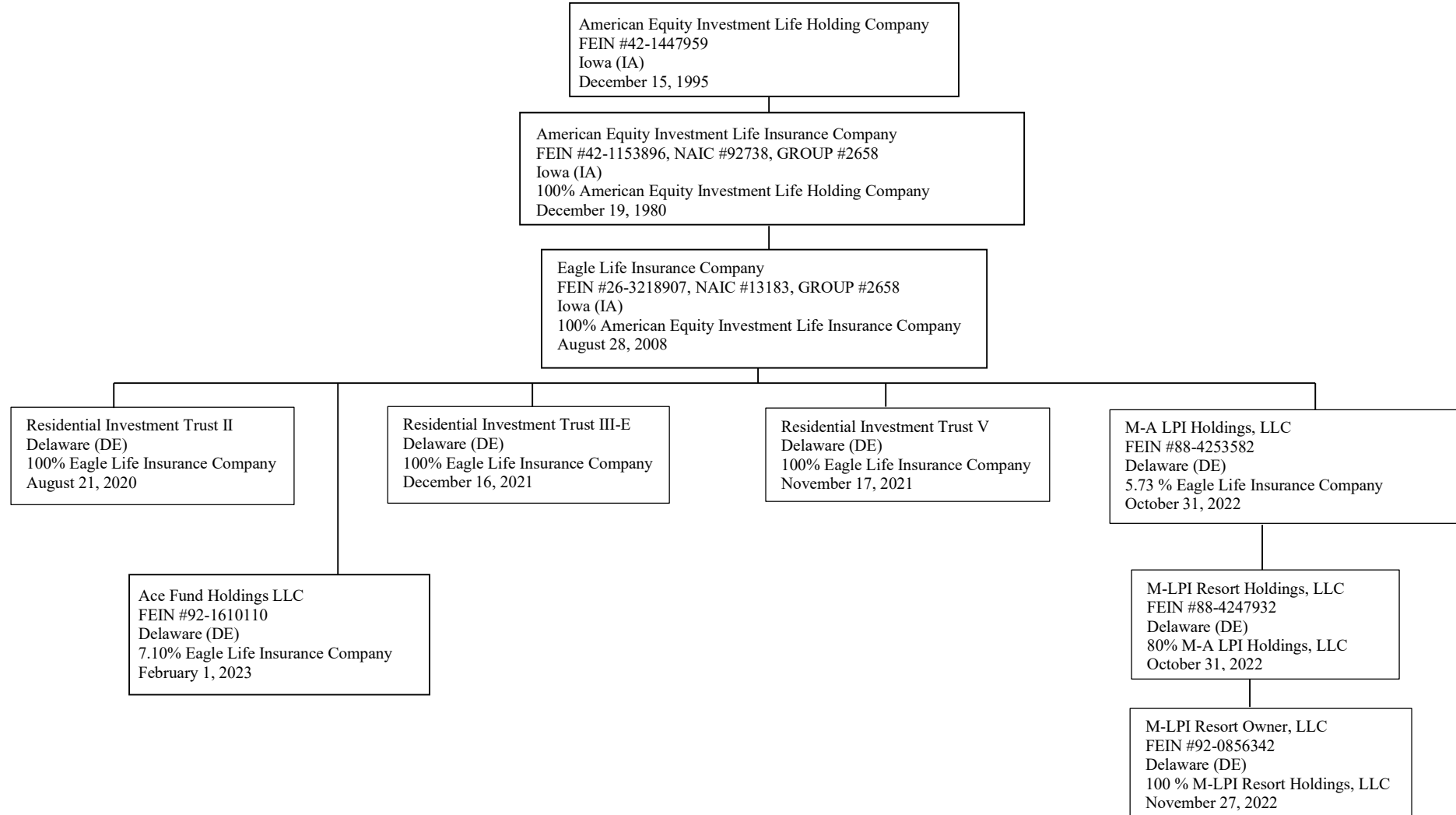
12.1

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 SEPTEMBER 30, 2023 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	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
			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	UIP	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	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	YES	
			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	
							RESIDENTIAL INVESTMENT TRUST II	DE	NIA	EAGLE LIFE INSURANCE COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	NO	

STATEMENT AS OF SEPTEMBER 30, 2023 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	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
							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.....	
			92-1610110				ACE FUND HOLDINGS LLC	.. DE.....	.. NIA.....	EAGLE LIFE INSURANCE COMPANY	Ownership.....	7.100	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.....	
			92-0856342				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

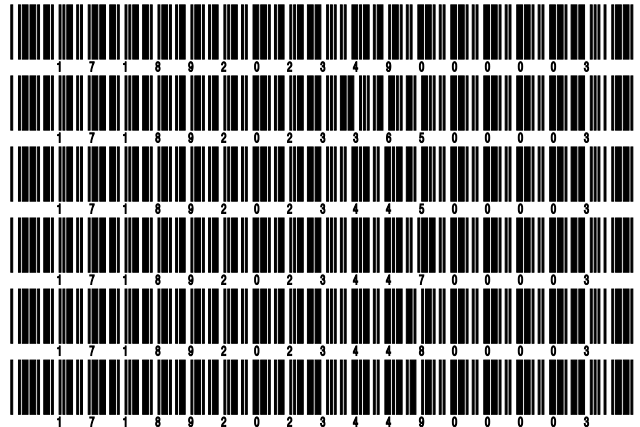
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting 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 SEPTEMBER 30, 2023 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		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	42,118	
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 depreciation		
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)	42,118	
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	42,118	

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	80,612,660	
2. Cost of bonds and stocks acquired	13,047,921	88,100,472
3. Accrual of discount	200,296	53,867
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(1,078,997)	(138,777)
6. Deduct consideration for bonds and stocks disposed of	77,872,699	7,243,123
7. Deduct amortization of premium	75,084	162,836
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		3,057
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	14,834,097	80,612,660
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	14,834,097	80,612,660

STATEMENT AS OF SEPTEMBER 30, 2023 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)	68,401,637	328,346,418	322,365,131	872,057	67,381,967	68,401,637	75,254,981	68,010,588
2. NAIC 2 (a)	19,499,191	14,957,244	24,124,042	(174,702)	20,971,378	19,499,191	10,157,690	21,722,147
3. NAIC 3 (a)					349,990			
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	87,900,828	343,303,662	346,489,173	697,355	88,703,335	87,900,828	85,412,672	89,732,735
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	87,900,828	343,303,662	346,489,173	697,355	88,703,335	87,900,828	85,412,672	89,732,735

(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 \$ 61,630,421 ; NAIC 2 \$ 8,948,149 ; 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	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	1,076,274	xxx	1,046,353	6,994	

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		9,804,430
3. Accrual of discount	28,465	1,667
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	3,665,000	5,020,000
7. Deduct amortization of premium	1,997	71,291
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)	1,076,274	4,714,806
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,076,274	4,714,806

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	6,265,843	90,000,000
2. Cost of cash equivalents acquired	503,623,403	366,143,591
3. Accrual of discount	716,066	80,084
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(251)
6. Deduct consideration received on disposals	441,103,015	449,957,581
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)	69,502,297	6,265,843
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	69,502,297	6,265,843

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 SEPTEMBER 30, 2023 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	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
000000-00-0	Pret SFR Fund V LP Trch 5	Dover	DE	Pretium Partners		08/25/2023		42,118			1,457,882	0.094
2199999. Joint Venture Interests - Real Estate - Unaffiliated								42,118			1,457,882	XXX
6099999. Total - Unaffiliated								42,118			1,457,882	XXX
6199999. Total - Affiliated												XXX
6299999 - Totals								42,118			1,457,882	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	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment 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						
NONE																			
6299999 - Totals																			

Schedule D - Part 3 - Long-Term Bonds and Stocks Acquired

N O N E

STATEMENT AS OF SEPTEMBER 30, 2023 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	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
..91282C-DU-2	UNITED STATES TREASURY SENIOR GOV'T BND		07/20/2023	3RDPARTY		1,249,879	1,250,000	1,251,042	1,250,642		(318)		(318)		1,250,324		(445)	(445)	43,670	01/31/2024	1.A FE
..91282C-EK-3	UNITED STATES TREASURY SENIOR GOV'T BND		07/19/2023	3RDPARTY		1,467,419	1,500,000	1,457,991			14,688		14,688		1,472,679		(5,260)	(5,260)	27,004	04/30/2024	1.A FE
0109999999 Subtotal - Bonds - U.S. Governments						2,717,298	2,750,000	2,709,033	1,250,642		14,370		14,370		2,723,003		(5,705)	(5,705)	70,674	XXX	XXX
..29878T-FC-3	EUROPEAN INVESTMENT BANK SENIOR CORP BND	D	07/20/2023	3RDPARTY		917,050	900,000	928,215	923,034		(3,841)		(3,841)		919,194		(2,144)	(2,144)	37,593	01/21/2026	1.A FE
..4581X0-DT-2	INTER-AMERICAN BANK SENIOR CORP BND	D	07/20/2023	3RDPARTY		898,983	900,000	900,945	900,797		(123)		(123)		900,673		(1,690)	(1,690)	30,325	02/10/2026	1.A FE
..459058-KG-7	INTLBANKFORRECONSTRUCT SENIOR CORP BND	D	07/19/2023	3RDPARTY		598,958	600,000	599,623	599,697		49		49		599,745		(787)	(787)	17,692	06/15/2026	1.A FE
0309999999 Subtotal - Bonds - All Other Governments						2,414,991	2,400,000	2,428,783	2,423,528		(3,915)		(3,915)		2,419,612		(4,621)	(4,621)	85,610	XXX	XXX
..3130AM-VF-6	FEDERAL HOME LOAN BANKS SENIOR AGENCY BN		07/19/2023	3RDPARTY		944,000	1,000,000	942,384			12,594		12,594		954,978		(10,978)	(10,978)	1,384	09/17/2024	1.B FE
..3130AN-M4-9	FEDERAL HOME LOAN BANKS SENIOR AGENCY BN		07/19/2023	3RDPARTY		958,370	1,000,000	950,250			13,857		13,857		964,107		(5,737)	(5,737)	2,622	05/24/2024	1.B FE
..3132D6-AH-3	FEDERAL HOME LOAN MORTGAGE COR POOL# SBB		07/19/2023	3RDPARTY		1,219,471	1,331,107	1,361,473	1,359,820		(735)		(735)		1,359,085		(139,614)	(139,614)	21,168	06/01/2036	1.A
..3132D6-AH-3	FEDERAL HOME LOAN MORTGAGE COR POOL# SBB		07/01/2023	PAYDOWN		18,062	18,062	18,474	18,452		(390)		(390)		18,062				263	06/01/2036	1.A
..3133EN-5A-4	FEDERAL FARM CREDIT BANKS FUND SENIOR AG		07/19/2023	3RDPARTY		870,658	870,000	870,000	870,000						870,000		658	658	25,725	12/27/2027	1.A FE
..31418D-N7-3	FEDERAL NATIONAL MORTGAGE ASSO POOL# M44		07/19/2023	3RDPARTY		759,089	826,993	846,071	844,951		(494)		(494)		844,457		(85,368)	(85,368)	13,152	05/01/2035	1.A
..31418D-N7-3	FEDERAL NATIONAL MORTGAGE ASSO POOL# M44		07/01/2023	PAYDOWN		9,499	9,499	9,719	9,706		(206)		(206)		9,499				139	05/01/2035	1.A
0909999999 Subtotal - Bonds - U.S. Special Revenues						4,779,149	5,055,661	4,998,371	3,102,929		24,626		24,626		5,020,188		(241,039)	(241,039)	64,453	XXX	XXX
..002170-AB-7	ARI FLEET LEASE TRUST ARIFL_22 ABS ABS		09/15/2023	PAYDOWN		62,317	62,317	62,317	62,316		2		2		62,317				1,310	01/15/2031	1.A FE
..00218G-AB-8	ARIFLEETLEASETRUSTARIFL_23 ABS 23-A-A2 1		08/24/2023	3RDPARTY		1,882,410	1,900,000	1,899,944			(22)		(22)		1,899,922		(17,512)	(17,512)	40,545	02/17/2032	1.A FE
..025816-CU-1	AMERICAN EXPRESS COMPANY SENIOR CORP BND		07/19/2023	3RDPARTY		175,121	175,000	175,000	175,000						175,000		121	121	6,706	05/03/2024	1.F FE
..026657-EA-5	AMERICAN HONDA FINANCE CORPORA SENIOR CO		07/19/2023	3RDPARTY		1,422,585	1,500,000	1,498,815	1,499,191		219		219		1,499,410		(76,825)	(76,825)	23,000	01/13/2025	1.G FE
..03027X-AT-7	AMERICAN TOWER CORPORATION SENIOR CORP_B		07/19/2023	3RDPARTY		83,261	85,000	82,796			724		724		83,520		(259)	(259)	1,960	05/15/2024	2.C FE
..03040W-AK-1	AMERICAN WATER CAPITAL CORP SENIOR CORP		07/20/2023	3RDPARTY		167,822	170,000	167,926	168,042		938		938		168,980		(1,157)	(1,157)	5,872	03/01/2024	2.A FE
..031162-BV-1	AMGEN INC SENIOR CORP BND 3.625% 05/22		07/19/2023	3RDPARTY		127,747	130,000	127,329			866		866		128,194		(447)	(447)	3,129	05/22/2024	2.A FE
..032095-AM-3	AMPHENOL CORPORATION SENIOR CORP BND 4		07/19/2023	3RDPARTY		79,568	80,000	79,726			26		26		79,753		(185)	(185)	1,172	03/30/2026	2.A FE
..03464B-AA-6	ANGEL OAK MORTGAGE TRUST AOMT WHOLE_CMO		09/01/2023	PAYDOWN		1,497	1,497	1,497	1,497						1,497				30	12/25/2066	1.A
..05526D-AZ-8	BAT CAPITAL CORP SENIOR CORP BND 3.222		07/19/2023	3RDPARTY		252,634	260,000	251,261	251,610		2,802		2,802		254,412		(1,778)	(1,778)	7,819	08/15/2024	2.B FE
..05602R-AB-7	BMW VEHICLE OWNER TRUST BMWOT SENIOR ABS		09/25/2023	PAYDOWN		112,911	112,911	112,903	112,905		7		7		112,911				1,895	12/26/2024	1.A FE
..056054-AA-7	BX COMMERCIAL MORTGAGE TRUST B LCF SENIO		07/15/2023	PAYDOWN		21,978	21,978	21,875	21,905		73		73		21,978				750	10/15/2036	1.A
..05609B-AV-1	BX COMMERCIAL MORTGAGE TRUST B LCFTRUT S		07/15/2023	PAYDOWN		121,330	121,330	118,752	119,045		2,285		2,285		121,330				4,025	02/15/2036	1.A
..05610H-AC-7	BX COMMERCIAL MORTGAGE TRUST B SENIOR_CM		07/15/2023	PAYDOWN		75,134	75,134	74,813	74,867		266		266		75,134				2,686	02/15/2039	1.A
..05685A-AC-2	BAIN CAPITAL CREDIT CLO BCC_21 ABS ABS		09/13/2023	3RDPARTY		645,775	650,000	650,065	650,158		38		38		650,195		(4,420)	(4,420)	36,209	10/20/2034	1.A FE
..06051G-KF-5	BANK OF AMERICA CORP FX-FRN SENIOR CORP		07/19/2023	3RDPARTY		1,746,780	1,750,000	1,750,000	1,750,000						1,750,000		(3,220)	(3,220)	66,283	02/04/2025	1.G FE
..06406R-AN-7	BANK OF NEW YORK MELLON CORP/T SENIOR CO		07/19/2023	3RDPARTY		234,718	250,000	233,218	234,908		3,490		3,490		238,397		(3,680)	(3,680)	2,967	04/24/2025	1.F FE
..07177M-AB-9	BAXALTA INC SENIOR CORP BND 4.000% 06/		07/19/2023	3RDPARTY		583,710	600,000	617,968	611,979		(3,081)		(3,081)		608,898		(25,188)	(25,188)	13,867	06/23/2025	2.A FE
..075887-BV-0	BECTON DICKINSON AND COMPANY SENIOR CORP		07/19/2023	3RDPARTY		220,545	225,000	220,622	221,310		1,407		1,407		222,716		(2,171)	(2,171)	4,729	06/06/2024	2.B FE
..08763Q-AA-0	BETONY CLO 2 LTD BTNY2_18-1A SENIOR ABS		09/13/2023	3RDPARTY		1,176,797	1,179,746	1,170,013			1,667		1,667		1,171,681		5,116	5,116	46,682	04/30/2031	1.A FE
..08763Q-AA-0	BETONY CLO 2 LTD BTNY2_18-1A SENIOR ABS		07/31/2023	PAYDOWN		20,254	20,254	20,087			167		167		20,254				628	04/30/2031	1.A FE
..09261H-AP-2	BLACKSTONE PRIVATE CREDIT FUND SENIOR CO		07/19/2023	3RDPARTY		1,411,725	1,500,000	1,499,924	1,499,948		15		15		1,499,963		(88,238)	(88,238)	41,175	01/15/2025	2.C FE
..097023-DE-2	BOEING CO SENIOR CORP BND 1.433% 02/04		07/19/2023	3RDPARTY		170,704	175,000	167,146	167,605		3,713		3,713		171,317		(613)	(613)	2,417	02/04/2024	2.C FE
..11135F-AY-7	BROADCOM INC SENIOR CORP BND 3.625% 10		07/19/2023	3RDPARTY		82,782	85,000	82,710			557		557		83,267		(484)	(484)	2,362	10/15/2024	2.C FE
..12592K-AZ-7	COMM MORTGAGE TRUST COMM_14-UB SENIOR CM		08/01/2023	PAYDOWN		2,230	2,230	2,158			72		72		2,230				17	09/12/2047	1.A
..12660B-AM-3	CREDIT SUISSE MORTGAGE TRUST C WHOLE_CMO		09/01/2023	PAYDOWN		3,683	4,406	4,406	4,359		(676)		(676)		3,683				82	01/25/2067	1.A FE
..126650-DE-7	CVS HEALTH CORP SENIOR CORP BND 2.625%		07/19/2023	3RDPARTY		242,335	250,000	242,075	243,180		2,284		2,284		245,464		(3,129)	(3,129)	6,125	08/15/2024	2.B FE
..14040H-BF-1	CAPITAL ONE FINANCIAL CORPORAT SENIOR CO		07/20/2023	3RDPARTY		166,993	170,000	166,952	167,102		1,226		1,226		168,328		(1,336)	(1,336)	4,781	04/24/2024	2.A FE
..14041N-GB-1	CAPITAL ONE MULTI-ASSET EXECUT ABS_22-3		08/29/2023	3RDPARTY		66,479	67,000	67,749			(127)		(127)		67,622		(1,143)	(1,143)	1,529	10/15/2027	1.A FE
..14043Q-AB-8	CAPITAL ONE PRIME AUTO RECEIVA SENIOR AB		09/15/2023	PAYDOWN		86,374	86,374	86,366	86,368		6		6		86,374				1,558	06/16/2025	1.A FE
..14044C-AC-6	CAPITAL ONE PRIME AUTO RECEIVA SENIOR AB		08/25/2023	3RDPARTY		580,230	605,343	571,552			10,082		10,082		581,634		(1,404)	(1,404)	2,512	09/15/2026	1.A FE

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STATEMENT AS OF SEPTEMBER 30, 2023 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	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
..14044C-AC-6	CAPITAL ONE PRIME AUTO RECEIVA SENIOR AB		08/15/2023	PAYDOWN		44,657	44,657	42,165			2,493		2,493		44,657				165	09/15/2026	1.A FE
..14315X-AC-2	CARMAX AUTO OWNER TRUST CARMX SENIOR ABS		09/15/2023	PAYDOWN		9,666	9,666	9,667	9,667					9,666					122	12/16/2024	1.A FE
..14317D-AC-4	CARMAX AUTO OWNER TRUST CARMX SENIOR ABS		08/25/2023	3RDPARTY		468,419	487,976	465,464			5,334		5,334	470,798		(2,379)	(2,379)		1,446	06/15/2026	1.A FE
..14317D-AC-4	CARMAX AUTO OWNER TRUST CARMX SENIOR ABS		08/15/2023	PAYDOWN		57,958	57,958	55,284			2,674		2,674	57,958					146	06/15/2026	1.A FE
..14317H-AB-7	CARMAX AUTO OWNER TRUST CARMX ABS_ABS_2		09/15/2023	PAYDOWN		46,315	46,315	46,311	46,312			3	3	46,315					867	05/15/2025	1.A FE
..15189T-AW-7	CENTERPOINT ENERGY INC SENIOR CORP_BND		07/19/2023	3RDPARTY		274,398	285,000	272,180	273,478		3,741		3,741	277,219		(2,821)	(2,821)		6,333	09/01/2024	2.B FE
..161175-BQ-6	CHARTER COMMUNICATIONS OPERATI SECURED C		07/19/2023	3RDPARTY		500,248	505,000	529,917	518,210		(7,319)		(7,319)	510,891		(10,643)	(10,643)		22,094	02/01/2024	2.C FE
..17327C-AP-8	CITIGROUP INC FX-FRN SENIOR CORP_BND 5		07/19/2023	3RDPARTY		1,741,530	1,750,000	1,753,302	1,752,328		(597)		(597)	1,751,732		(10,202)	(10,202)		68,534	01/25/2026	1.G FE
..19425A-AA-2	COLLEGE AVE STUDENT LOANS LLC SENIOR ABS		09/06/2023	3RDPARTY		128,112	133,996	128,971	129,240		236		236	129,475		(1,363)	(1,363)		5,427	06/25/2052	1.A FE
..19425A-AA-2	COLLEGE AVE STUDENT LOANS LLC SENIOR ABS		08/25/2023	PAYDOWN		2,564	2,564	2,468	2,473				91	2,564					90	06/25/2052	1.A FE
..19685E-AA-9	COLT MORTGAGE LOAN TRUST COLT WHOLE_CMO		09/01/2023	PAYDOWN		3,862	3,862	3,862	3,873		(11)		(11)	3,862					81	02/25/2067	1.A FE
..20030N-CR-0	COMCAST CORPORATION SENIOR CORP_BND 3		07/19/2023	3RDPARTY		167,754	170,000	167,178	167,178		1,000		1,000	168,178			(423)	(423)	4,822	04/15/2024	1.G FE
..20826F-AT-3	CONCOPHILLIPS CO SENIOR CORP_BND 2.12		07/19/2023	3RDPARTY		831,249	850,000	849,737	849,842		73		73	849,916		(18,667)	(18,667)		15,704	03/08/2024	1.F FE
..21688A-AT-9	COOPERATIVE BABOBANK UA NEW SRP CORP_B		07/19/2023	3RDPARTY		1,745,275	1,750,000	1,750,000	1,750,000					1,750,000		(4,725)	(4,725)		66,364	01/10/2025	1.D FE
..22404A-CH-8	COX COMMUNICATIONS INC SENIOR CORP_BND 1		07/19/2023	3RDPARTY		126,104	130,000	125,414	125,597		1,470		1,470	127,067		(963)	(963)		3,822	08/15/2024	2.B FE
..22821V-AG-6	CROWN CASTLE INC SENIOR CORP_BND 3.200		07/19/2023	3RDPARTY		388,664	400,000	412,260	407,729		(2,835)		(2,835)	404,894		(16,230)	(16,230)		11,378	09/01/2024	2.B FE
..233853-AK-6	DAIMLER TRUCK FINANCE NORTH AM SENIOR CO		07/19/2023	3RDPARTY		1,251,813	1,250,000	1,250,000	1,250,000					1,250,000		1,813	1,813		53,926	04/05/2024	2.A FE
..29375M-AB-3	ENTERPRISE FLEET FINANCING LLC SENIOR AB		09/20/2023	PAYDOWN		95,035	95,035	93,049			1,986		1,986	95,035					287	07/20/2026	1.A FE
..29379V-BB-8	ENTERPRISE PRODUCTS OPERATING SENIOR COR		07/19/2023	3RDPARTY		252,164	255,000	251,402	251,611		1,660		1,660	253,271		(1,107)	(1,107)		9,282	02/15/2024	2.A FE
..29444U-BC-9	EQUINIX INC SENIOR CORP_BND 2.625% 11/		07/19/2023	3RDPARTY		124,831	130,000	124,062	124,265		1,642		1,642	125,907		(1,076)	(1,076)		2,303	11/18/2024	2.B FE
..30040W-AS-7	EVERSOURCE ENERGY SENIOR CORP_BND 4.20		07/19/2023	3RDPARTY		984,990	1,000,000	999,640	999,729		99		99	999,828		(14,838)	(14,838)		23,800	06/27/2024	2.A FE
..30231G-BC-5	EXXON MOBIL CORP SENIOR CORP_BND 2.019		07/19/2023	3RDPARTY		125,600	130,000	124,362			1,519		1,519	125,881		(282)	(282)		1,130	08/16/2024	1.D FE
..33773B-AS-7	FISERV INC SENIOR CORP_BND 2.750% 07/0		07/19/2023	3RDPARTY		82,562	85,000	82,077	82,203		1,013		1,013	83,216		(654)	(654)		2,467	07/01/2024	2.B FE
..34528L-AB-1	FORD CREDIT AUTO LEASE TRUST F ABS_ABS		09/15/2023	PAYDOWN		87,777	87,777	87,776	87,774					87,777					1,602	10/15/2024	1.A FE
..36254B-AB-5	GM FINANCIAL AUTOMOBILE LEASIN ABS 3-2-A		08/25/2023	3RDPARTY		742,410	745,000	744,968			(7)		(7)	744,960		(2,550)	(2,550)		11,483	10/20/2025	2.A FE
..362585-AB-7	GM FINANCIAL SECURITIZED TERM ABS_ABS_2		09/16/2023	PAYDOWN		93,111	93,111	93,108	93,108					93,111					1,560	05/16/2025	1.A FE
..36264E-AG-9	GS MORTGAGEBACKED SECURITIES T WHOLE_CMO		09/01/2023	PAYDOWN		11,415	11,415	11,650	11,702		(287)		(287)	11,415					323	05/25/2062	1.A
..36266F-AB-5	GM FINANCIAL AUTOMOBILE LEASIN ABS_ABS		09/20/2023	PAYDOWN		128,585	128,585	128,579	128,581		5		5	128,585					2,515	10/21/2024	1.A FE
..36962G-W7-5	GENERAL ELECTRIC CO SENIOR CORP_BND 6		07/19/2023	3RDPARTY		643,001	645,000	637,144	638,664		942		942	639,606		3,394	3,394		24,057	05/05/2026	2.B FE
..37045X-DQ-6	GENERAL MOTORS FINANCIAL CO IN SENIOR CO		07/19/2023	3RDPARTY		682,750	1,000,000	1,000,000	1,000,000					1,000,000		(17,250)	(17,250)		37,101	02/26/2027	2.B FE
..37940X-AF-9	GLOBAL PAYMENTS INC SENIOR CORP_BND 1		07/20/2023	3RDPARTY		169,571	180,000	167,211	167,651		3,599		3,599	171,249		(1,688)	(1,679)		1,688	11/15/2024	2.C FE
..38141G-ZJ-6	GOLDMAN SACHS GROUP INC/THE SENIOR CORP		07/19/2023	3RDPARTY		1,744,400	1,750,000	1,750,000	1,750,000					1,750,000		(5,600)	(5,600)		68,452	01/24/2025	1.F FE
..38411H-AA-3	GRACIE POINT INTERNATIONAL FUN ABS_ABS		09/01/2023	PAYDOWN		220,458	220,458	220,458	220,458					220,458					9,757	04/01/2024	1.C FE
..404119-BN-8	HCA INC SECURED CORP_BND 5.000% 03/15/		07/19/2023	3RDPARTY		347,687	350,000	371,277	362,291		(5,629)		(5,629)	356,662		(8,976)	(8,976)		14,875	03/15/2024	2.C FE
..44891R-AC-4	HYUNDAI AUTO RECEIVABLES TRUST SENIOR AB		09/15/2023	PAYDOWN		32,560	32,560	32,016	32,247		313		313	32,560					82	05/15/2025	1.A FE
..44934L-AB-8	HYUNDAI AUTO LEASE SECURITIZAT SENIOR AB		09/15/2023	PAYDOWN		113,820	113,820	113,808	113,811		9		9	113,820					2,101	10/15/2024	1.A FE
..459200-HP-9	INTERNATIONAL BUSINESS MACHINE SENIOR CO		08/01/2023	MATURITY		535,000	535,000	550,756	541,243		(6,243)		(6,243)	535,000					18,056	08/01/2023	1.G FE
..49446R-AR-0	KIMCO REALTY CORP SENIOR CORP_BND 2.70		07/19/2023	3RDPARTY		166,070	170,000	165,067	165,339		2,192		2,192	167,530		(1,461)	(1,461)		4,080	03/01/2024	2.A FE
..502431-AK-5	L3HARRIS TECHNOLOGIES INC SENIOR CORP_BN		07/20/2023	3RDPARTY		250,891	255,000	251,626	251,781		1,266		1,266	253,047		(2,357)	(2,357)		6,603	05/28/2024	2.B FE
..55316V-AA-2	MHC COMMERCIAL MORTGAGE TRUST LCF SENIOR		09/15/2023	PAYDOWN		48,831	48,831	48,214			617		617	48,831					2,126	04/15/2038	1.A
..57174B-AX-0	MARSH & MCLENNAN COMPANIES INC SENIOR CO		07/19/2023	3RDPARTY		194,530	200,000	195,482	195,961		988		988	196,949		(2,419)	(2,419)		6,047	03/10/2025	2.A FE
..58768R-AB-6	MERCEDES-BENZ AUTO LEASE TRUST ABS MBALT		08/25/2023	3RDPARTY		469,714	472,000	471,994			(8)		(8)	471,986		(2,272)	(2,272)		6,527	11/17/2025	1.A FE
..58769J-AA-5	MERCEDES-BENZ FINANCE NORTH AM SENIOR CO		07/19/2023	3RDPARTY		166,030	166,000	167,454	167,405		(395)		(395)	167,010		(980)	(980)		5,909	11/27/2024	1.F FE
..58769J-AE-7	MERCEDES-BENZ FINANCE NORTH AM SENIOR CO		07/19/2023	3RDPARTY		253,875	255,000	254,934			10		10	254,944		(1,068)	(1,068)		3,892	03/30/2025	1.F FE
..59217G-EX-3	METROPOLITAN LIFE GLOBAL FUND1 SECURED C		07/19/2023	3RDPARTY		879,095	875,000	875,000	875,000					875,000		4,095	4,095		29,158	03/21/2025	1.D FE
..61747Y-EJ-0	MORGAN STANLEY FXD-FRN SENIOR CORP_BND		07/19/2023	3RDPARTY		1,745,485	1,750,000	1,750,000	1,750,000					1,750,000		(4,515)	(4,515)		67,860	01/24/2025	1.E FE

E05.1

STATEMENT AS OF SEPTEMBER 30, 2023 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	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
..63253Q-AD-6	NATIONAL AUSTRALIA BANK LTD N SENIOR CO		07/19/2023	3RDPARTY		549,824	550,000	549,945							549,945		(121)	(121)	3,019	05/13/2025	1.D FE
..63942M-AA-8	NAVIENT STUDENT LOAN TRUST NAV ABS ABS		09/15/2023	PAYDOWN		9,309	9,309	9,308	9,309						9,309				138	07/15/2070	1.A FE
..64035G-AA-7	NELNET PRIVATE EDUCATION LOAN SENIOR ABS		08/29/2023	3RDPARTY		56,896	58,197	57,451	57,520		55		55		57,575		(679)	(679)	2,306	04/20/2062	1.A FE
..64035G-AA-7	NELNET PRIVATE EDUCATION LOAN SENIOR ABS		08/21/2023	PAYDOWN		2,310	2,310	2,280	2,283		27		27		2,310						1.A FE
..64831M-AA-0	NEW RESIDENTIAL MORTGAGE LOAN WHOLE_CMO		09/01/2023	PAYDOWN		15,562	15,562	15,504	15,561		1		1		15,562				329	03/27/2062	1.A
..64952W-EL-3	NEW YORK LIFE GLOBAL FUNDING SECURED COR		07/19/2023	3RDPARTY		1,494,285	1,500,000	1,500,000	1,500,000						1,500,000		(5,715)	(5,715)	55,977	01/14/2025	1.A FE
..654740-BR-9	NISSAN MOTOR ACCEPTANCE COMPAN SENIOR CO		07/19/2023	3RDPARTY		348,338	350,000	349,967	349,987		7		7		349,994		(1,657)	(1,657)	12,327	03/08/2024	2.C FE
..666807-BM-3	NORTHROP GRUMMAN CORP SENIOR CORP_BND		07/19/2023	3RDPARTY		168,646	175,000	167,792			1,502		1,502		169,294		(648)	(648)	2,649	01/15/2025	2.A FE
..68233J-AZ-7	ONCOR ELECTRIC DELIVERY COMPAN SECURED C		07/19/2023	3RDPARTY		239,685	250,000	241,230	242,137		1,871		1,871		244,008		(4,323)	(4,323)	5,941	04/01/2025	1.F FE
..68389X-BS-3	ORACLE CORPORATION SENIOR CORP_BND 2.9		07/19/2023	3RDPARTY		251,508	260,000	250,760	251,079		2,571		2,571		253,650		(2,141)	(2,141)	5,241	11/15/2024	2.B FE
..69430R-KA-4	PACIFIC GAS AND ELECTRIC COMPA SECURED C		07/19/2023	3RDPARTY		245,588	250,000	249,910	249,948		25		25		249,974		(4,386)	(4,386)	7,561	02/16/2024	2.C FE
..70450Y-AC-7	PAYPAL HOLDINGS INC SENIOR CORP_BND 2.		07/19/2023	3RDPARTY		81,895	85,000	81,459			880		880		82,339		(444)	(444)	1,643	10/01/2024	1.G FE
..756109-AQ-7	REALTY INCOME CORPORATION SENIOR CORP_BN		07/19/2023	3RDPARTY		166,637	170,000	167,210	167,330		943		943		168,273		(1,636)	(1,636)	6,697	07/15/2024	1.G FE
..760759-AU-4	REPUBLIC SERVICES INC SENIOR CORP_BND		07/19/2023	3RDPARTY		333,746	345,000	331,774	332,266		4,259		4,259		336,524		(2,778)	(2,778)	8,050	08/15/2024	2.A FE
..771196-CA-8	ROCHE HOLDINGS INC SENIOR CORP_BND 144A		07/19/2023	3RDPARTY		1,505,970	1,500,000	1,500,000	1,500,000						1,500,000		5,970	5,970	48,560	03/10/2025	1.C FE
..78355H-KN-8	RYDER SYSTEM INC SENIOR CORP_BND 2.500		07/19/2023	3RDPARTY		168,914	175,000	166,805	167,122		2,557		2,557		169,679		(765)	(765)	3,889	09/01/2024	2.B FE
..78433Q-AA-3	SG CAPITAL PARTNERS SGR_21-1 WHOLE_CMO		09/25/2023	PAYDOWN		8,437	8,437	8,437	8,471		(34)		(34)		8,437				172	03/27/2062	1.A FE
..78448Y-AB-7	SMB PRIVATE EDUCATION LOAN TRU SENIOR AB		09/06/2023	3RDPARTY		142,058	146,263	144,115	144,308		132		132		144,440		(2,382)	(2,382)	6,065	01/15/2053	1.A FE
..78448Y-AB-7	SMB PRIVATE EDUCATION LOAN TRU SENIOR AB		08/15/2023	PAYDOWN		4,506	4,506	4,440	4,446		60		60		4,506				158	01/15/2053	1.A FE
..78449D-AC-0	SMB PRIVATE EDUCATION LOAN TRU SENIOR AB		09/06/2023	3RDPARTY		133,048	135,936	134,662	134,772		94		94		134,866		(1,818)	(1,818)	5,513	09/15/2054	1.A FE
..78449D-AC-0	SMB PRIVATE EDUCATION LOAN TRU SENIOR AB		08/25/2023	PAYDOWN		5,671	5,671	5,618	5,623		49		49		5,671				200	09/15/2054	1.A FE
..785592-AJ-5	SABINE PASS LIQUEFACTION LLC SECURED COR		07/19/2023	3RDPARTY		99,849	100,000	100,295	100,279		(130)		(130)		100,149		(300)	(300)	3,929	05/15/2024	2.B FE
..785592-AJ-5	SABINE PASS LIQUEFACTION LLC SECURED COR		07/06/2023	CALL	100.0000	105,000	105,000	105,310	105,293		(126)		(126)		105,167		(167)	(167)	3,874	05/15/2024	2.B FE
..817826-AB-6	7-ELEVEN INC SENIOR CORP_BND 144A 0.80		07/19/2023	3RDPARTY		170,090	175,000	166,268	166,770		4,071		4,071		170,841		(751)	(751)	1,326	02/10/2024	2.B FE
..835495-AM-4	SONOCO PRODUCTS COMPANY SENIOR CORP_BND		07/19/2023	3RDPARTY		940,670	1,000,000	999,730	999,814		49		49		999,863		(59,193)	(59,193)	17,500	02/01/2025	2.B FE
..842400-HB-2	SOUTHERN CALIFORNIA EDISON COM SECURED C		07/19/2023	3RDPARTY		212,637	220,000	208,901	209,471		4,610		4,610		214,081		(1,444)	(1,444)	1,949	04/01/2024	1.G FE
..85573U-AA-9	STARWOOD MORTGAGE RESIDENTIAL WHOLE_CMO		09/01/2023	PAYDOWN		3,972	3,972	3,971	3,995		(23)		(23)		3,972				80	02/25/2067	1.A FE
..872635-AA-5	TOORAK MORTGAGE TRUST TRK_22-1 SENIOR WH		09/25/2023	PAYDOWN		13,027	13,027	12,998	13,000		27		27		13,027				230	02/25/2057	1.A FE
..87264A-BB-0	T-MOBILE USA INC SECURED CORP_BND 3.50		07/19/2023	3RDPARTY		217,251	225,000	217,683	218,427		1,531		1,531		219,958		(2,707)	(2,707)	6,038	04/15/2025	2.B FE
..87267H-AA-5	TPGI TRUST TPGI_21-DGWD LCF SENIOR_CMS		07/17/2023	PAYDOWN		35,119	35,119	34,307	34,442		677		677		35,119				1,131	06/15/2026	1.A
..89236T-JU-0	TOYOTA MOTOR CREDIT CORP SENIOR CORP_BND		07/19/2023	3RDPARTY		1,494,300	1,500,000	1,500,000	1,500,000						1,500,000		(5,700)	(5,700)	56,101	01/13/2025	1.E FE
..89238F-AC-7	TOYOTA AUTO RECEIVABLES OWNER SENIOR ABS		09/15/2023	PAYDOWN		212,714	212,714	212,714	212,714						212,714				7,309	01/15/2025	1.A FE
..90276E-AC-1	UBS COMMERCIAL MORTGAGE TRUST SENIOR CMB		09/01/2023	PAYDOWN		37,783	37,783	36,095			1,688		1,688		37,783				305	06/17/2050	1.A
..92258X-AA-1	VELOCITY COMMERCIAL CAPITAL LO SENIOR AB		09/01/2023	PAYDOWN		17,632	17,632	17,512	17,514		118		118		17,632				398	02/26/2052	1.A FE
..92343V-GF-5	VERIZON COMMUNICATIONS INC SENIOR CORP_B		07/19/2023	3RDPARTY		1,111,027	1,150,000	1,132,325	1,139,748		4,628		4,628		1,144,376		(33,349)	(33,349)	7,164	03/22/2024	2.A FE
..927804-FS-8	VIRGINIA ELECTRIC AND POWER CO SENIOR CO		07/19/2023	3RDPARTY		215,966	225,000	217,683	218,408		1,485		1,485		219,892		(3,926)	(3,926)	4,766	05/15/2025	1.F FE
..92636F-AE-9	BANK OF MONTREAL SENIOR CORP_BND 1.500		07/19/2023	3RDPARTY		1,649,095	1,750,000	1,749,073	1,749,369		171		171		1,749,540		(100,445)	(100,445)	27,052	01/10/2025	1.F FE
..06417X-AB-7	BANK OF NOVA SCOTIA SENIOR CORP_BND 1.		07/19/2023	3RDPARTY		940,890	1,000,000	999,330	999,545		124		124		999,668		(58,778)	(58,778)	14,943	01/10/2025	1.F FE
..29250N-BM-6	ENBRIDGE INC SENIOR CORP_BND 5.696% 02		07/19/2023	3RDPARTY		704,718	705,000	705,000	705,000						705,000		(282)	(282)	25,440	02/16/2024	2.A FE
..775109-CA-7	ROGERS COMMUNICATIONS INC PRE SENIOR CO		07/19/2023	3RDPARTY		405,216	425,000	424,720			124		124		424,844		(19,628)	(19,628)	15,523	03/15/2025	2.C FE
..78016E-YZ-4	ROYAL BANK OF CANADA SENIOR CORP_BND 5		07/19/2023	3RDPARTY		1,725,728	1,750,000	1,750,000	1,750,000						1,750,000		(24,273)	(24,273)	69,255	01/21/2027	1.E FE
..89114T-ZM-7	TORONTO-DOMINION BANK/THE SENIOR CORP_BN		07/19/2023	3RDPARTY		1,738,678	1,750,000	1,750,000	1,750,000						1,750,000		(11,323)	(11,323)	66,977	01/10/2025	1.E FE
..00166F-AG-1	ALIM LOAN FUNDING ALIM_20-1A ABS ABS_20-2		09/14/2023	3RDPARTY		249,390	250,000	249,875	249,887		7		7		249,895		(505)	(505)	15,679	10/15/2029	1.C FE
..00185A-AF-1	AON PLC SENIOR CORP_BND 3.500% 06/14/2		07/19/2023	3RDPARTY		166,564	170,000	166,265	166,163		1,253		1,253		167,580		(1,016)	(1,016)	3,879	06/14/2024	2.A FE
..03764D-AH-4	APIDOS CLO APID_13-12A SENIOR ABS ABS_1		09/14/2023	3RDPARTY		996,071	997,068	991,085			1,090		1,090		992,175		3,895	3,895	42,220	04/15/2031	1.A FE
..03764D-AH-4	APIDOS CLO APID_13-12A SENIOR ABS ABS_1		07/17/2023	PAYDOWN		2,932	2,932	2,915			18		18		2,932				90	04/15/2031	1.A FE
..03766H-AA-8	APIDOS CLO APID_22-39A ABS_ABS_39 144A		09/14/2023	3RDPARTY		743,438	750,000	750,000	750,000						750,000		(6,563)	(6,563)	41,472	04/21/2035	1.A FE
..09659W-ZT-0	BNP PARIBAS SA SRBN CORP_BND 144A 2.59		07/19/2023	3RDPARTY		693,616	770,000	770,000	770,000						770,000		(76,384)	(76,384)	20,006	01/20/2028	1.G FE

STATEMENT AS OF SEPTEMBER 30, 2023 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- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..12550A-AT-3	CIFC FUNDING LTD CIFC_14-5A SENIOR ABS_A	D	09/14/2023	3RDPARTY		749,850	750,000	747,750	748,149		401		401		748,550		1,300	1,300	42,487	10/17/2031	1.A FE
..26245E-AJ-8	DRSLF_17-47A ABS A-R-A1R 144A 6.550% 0	D	09/14/2023	3RDPARTY		360,326	360,763	357,804			258		258		358,062		2,264	2,264	9,826	04/17/2028	1.A FE
..26245E-AJ-8	DRSLF_17-47A ABS A-R-A1R 144A 6.550% 0	D	07/17/2023	PAYDOWN		51,537	51,537	51,115			423		423		51,537				813	04/17/2028	1.A FE
..26245E-AC-2	DRYDEN SENIOR LOAN FUND DRSLF ABS ABS_8	D	09/14/2023	3RDPARTY		499,700	500,000	500,100	500,079		(23)		(23)		500,056		(356)	(356)	28,473	01/20/2032	1.A FE
..29003J-AC-8	ELMWOOD CLO 15 LTD ELM15_22-2A ABS ABS	D	09/14/2023	3RDPARTY		744,825	750,000	750,000	750,000						750,000		(5,175)	(5,175)	41,511	04/22/2035	1.A FE
..494386-AB-1	KIMBERLY CLARK DE MEXICO SAB D SENIOR CO	D	07/19/2023	3RDPARTY		788,000	800,000	808,000	805,127		(2,220)		(2,220)		802,908		(14,908)	(14,908)	23,898	04/08/2024	1.G FE
..55819J-AN-3	MADISON PARK FUNDING LTD MDPK SENIOR ABS	D	09/14/2023	3RDPARTY		496,945	500,000	500,000	500,000						500,000		(3,055)	(3,055)	27,725	10/15/2032	1.A FE
..55819Y-AA-8	MADISON PARK FUNDING LTD MDPK ABS ABS_2	D	09/14/2023	3RDPARTY		245,171	245,269	245,367	245,338		(10)		(10)		245,328		(157)	(157)	13,512	07/29/2030	1.A FE
..55819Y-AA-8	MADISON PARK FUNDING LTD MDPK ABS ABS_2	D	07/31/2023	PAYDOWN		1,685	1,685	1,686	1,685						1,685				77	07/29/2030	1.A FE
..65535H-BE-8	NOMURA HOLDINGS INC SENIOR CORP_BND 5	D	07/19/2023	3RDPARTY		270,870	275,000	275,000	275,000						275,000		(4,131)	(4,131)	14,607	07/03/2025	2.A FE
..83368R-BF-8	SOCIETE GENERALE SA SRBN CORP_BND 144A	D	07/19/2023	3RDPARTY		992,170	1,000,000	1,000,000	1,000,000						1,000,000		(7,830)	(7,830)	42,153	01/21/2026	2.B FE
..86562M-CL-2	SUMITOMO MITSUI FINANCIAL GROU SENIOR CO	D	07/20/2023	3RDPARTY		518,892	525,000	530,954	529,990		(638)		(638)		529,351		(10,460)	(10,460)	21,914	01/14/2027	1.G FE
..89624C-AC-6	CAVU 19-1A SENIOR ABS ABS 19-1A 144A	D	09/14/2023	3RDPARTY		996,500	1,000,000	999,000	999,061		54		54		999,115		(2,615)	(2,615)	63,021	07/20/2032	1.A FE
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					59,061,742	60,067,798	59,834,626	50,544,512		75,314		75,314		59,889,367		(827,635)	(827,635)	1,922,344	XXX	XXX
2509999997	Total - Bonds - Part 4					68,973,180	70,273,459	69,970,813	57,321,611		110,395		110,395		70,052,170		(1,079,000)	(1,079,000)	2,143,081	XXX	XXX
2509999998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999	Total - Bonds					68,973,180	70,273,459	69,970,813	57,321,611		110,395		110,395		70,052,170		(1,079,000)	(1,079,000)	2,143,081	XXX	XXX
4509999997	Total - Preferred Stocks - Part 4						XXX													XXX	XXX
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks						XXX													XXX	XXX
5989999997	Total - Common Stocks - Part 4						XXX													XXX	XXX
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks						XXX													XXX	XXX
5999999999	Total - Preferred and Common Stocks						XXX													XXX	XXX
6009999999	Totals					68,973,180	XXX	69,970,813	57,321,611		110,395		110,395		70,052,170		(1,079,000)	(1,079,000)	2,143,081	XXX	XXX

E05.3

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

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE AEL Re Vermont, Inc.

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
	UNITED STATES TREASURY TBILL CASH		07/26/2023	5.260	10/05/2023	6,496,169		
	UNITED STATES TREASURY TBILL CASH		09/05/2023	0.000	11/30/2023	991,150		
	UNITED STATES TREASURY TBILL CASH		08/16/2023	5.276	11/09/2023	1,988,491		
	UNITED STATES TREASURY TBILL CASH		08/22/2023	5.280	11/16/2023	2,483,034		
	UNITED STATES TREASURY TBILL CASH		08/29/2023	5.330	11/24/2023	1,983,931		
	UNITED STATES TREASURY TBILL CASH		09/21/2023	5.300	12/14/2023	1,978,179		
	UNITED STATES TREASURY TBILL CASH		07/24/2023	5.231	10/03/2023	3,998,826		
	UNITED STATES TREASURY TBILL CASH		07/24/2023	5.226	10/10/2023	2,496,701		
	UNITED STATES TREASURY TBILL CASH		09/20/2023	5.292	11/14/2023	3,974,113		
	UNITED STATES TREASURY TBILL CASH		08/30/2023	5.295	11/28/2023	2,974,286		
	UNITED STATES TREASURY TBILL CASH		09/12/2023	0.000	12/05/2023	1,980,841		
	UNITED STATES TREASURY TBILL CASH		09/26/2023	5.285	12/19/2023	1,976,788		
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					33,322,509		
0109999999	Total - U.S. Government Bonds					33,322,509		
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							
	AT&T INC CP CASH		09/26/2023	5.600	12/19/2023	740,778		
	AMCOR FLEXIBLES NORTH AMERICA CP CASH		09/29/2023	5.550	10/30/2023	497,764		
	AMEREN CORPORATION CP CASH		09/26/2023	5.520	10/26/2023	747,123		
	AON CORP CP CASH		08/31/2023	5.600	11/14/2023	993,122		
	ARIZONA PUBLIC SERVICE COMPANY CP CASH		09/29/2023	5.400	10/02/2023	749,887		
	CABOT CORPORATION CP CASH		09/29/2023	5.400	10/02/2023	749,887		
	CENTERPOINT ENERGY INC CP CASH		09/28/2023	0.000	10/23/2023	996,668		
	CONSOLIDATED EDISON COMPANY OF CP CASH		09/18/2023	5.470	10/16/2023	498,858		
	DOVER CORP CP CASH		09/29/2023	5.390	10/04/2023	749,663		
	EDISON INTERNATIONAL CP CASH		09/12/2023	5.600	10/10/2023	998,596		
	ENTERGY CORPORATION CP CASH		09/18/2023	0.000	10/25/2023	996,313		
	EQUIFAX INC CP CASH		09/15/2023	5.500	10/20/2023	997,090		
	EVERGY KANSAS CENTRAL INC CP CASH		09/20/2023	5.500	10/04/2023	749,656		
	FORTUNE BRANDS INNOVATIONS INC CP CASH		09/25/2023	5.560	10/10/2023	998,609		
	GENERAL MOTORS FINANCIAL CO IN CP CASH		09/29/2023	5.450	10/02/2023	749,886		
	INGREDION INC CP CASH		09/21/2023	5.470	10/05/2023	749,543		
	KEURIG DR PEPPER INC CP CASH		09/26/2023	5.470	10/11/2023	998,479		
	KINDER MORGAN INC CP CASH		09/29/2023	5.450	10/02/2023	749,886		
	MCCORMICK & COMPANY INCORPORAT CP CASH		09/12/2023	5.460	10/04/2023	999,544		
	MONDELEZ INTERNATIONAL INC CP CASH		09/29/2023	5.400	10/02/2023	749,887		
	NISOURCE INC CP CASH		09/26/2023	5.500	10/10/2023	998,624		
	O'REILLY AUTOMOTIVE INC CP CASH		09/11/2023	5.520	10/10/2023	998,616		
	PENSKE TRUCK LEASING CO LP CP CASH		09/21/2023	0.000	10/12/2023	998,317		
	REPUBLIC SERVICES INC CP CASH		09/20/2023	5.410	10/04/2023	999,548		
	SEMPRA CP CASH		09/20/2023	5.530	10/23/2023	996,615		
	SHERWIN-WILLIAMS COMPANY THE CP CASH		09/26/2023	5.420	10/19/2023	997,288		
	TAMPA ELECTRIC COMPANY CP CASH		09/21/2023	0.000	10/18/2023	997,366		
	TYSON FOODS INC CP CASH		09/27/2023	5.400	10/04/2023	999,550		
	UNION ELECTRIC CO CP CASH		09/27/2023	5.490	10/11/2023	499,237		
	UNION PACIFIC CORPORATION CP CASH		09/27/2023	5.400	10/26/2023	996,248		
	VERIZON COMMUNICATIONS INC CP CASH		09/29/2023	5.370	10/02/2023	749,888		
	WEC ENERGY GROUP INC CP CASH		09/21/2023	5.460	10/02/2023	749,886		
	WEC ENERGY GROUP INC CP CASH		09/28/2023	0.000	10/05/2023	749,546		
	WRKCO INC CP CASH		09/19/2023	5.540	10/10/2023	998,612		
	WASHINGTON GAS LIGHT COMPANY CP CASH		09/12/2023	5.450	10/11/2023	998,482		
	WASTE MANAGEMENT INC CP CASH		09/29/2023	5.400	10/02/2023	749,887		
	ALIMENTATION COUCHE-TARD INC CP CASH		09/11/2023	5.550	10/12/2023	748,724		
	CANADIAN PACIFIC RAILWAY COMPA CP CASH		09/29/2023	5.490	10/12/2023	748,742		

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STATEMENT AS OF SEPTEMBER 30, 2023 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
	NUTRIEN LTD CP CASH		08/21/2023	5.600	10/31/2023	995,303		
	THOMSON REUTERS CORPORATION CP CASH		09/06/2023	0.000	10/04/2023	999,542		
	JOHNSON CONTROLS INTERNATIONAL CP CASH		09/26/2023	5.450	10/10/2023	998,636		
	TYCO ELECTRONICS GROUP SA CP CASH		09/27/2023	5.410	10/02/2023	749,887		
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						36,179,783	
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds						36,179,783	
1309999999	Total - Hybrid Securities							
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds							
1909999999	Subtotal - Unaffiliated Bank Loans							
2419999999	Total - Issuer Obligations						69,502,292	
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						69,502,292	
8609999999	Total Cash Equivalents						69,502,292	

Medicare Part D Coverage Supplement

NONE

Trusted Surplus - Cover

NONE

Trusted Surplus Statement - Assets

NONE

Trusted Surplus Statement - Liabilities and Trusted Surplus

NONE

OVERFLOW PAGE FOR WRITE-INS

NONE



**Reasonableness of Assumptions Certification Required by
Actuarial Guideline XXXV**



**Reasonableness of Assumptions Certification for Implied Guaranteed
Rate Method Required by Actuarial Guideline XXXVI**



**Reasonableness and Consistency of Assumptions Certification
Required by Actuarial Guideline XXXVI (Updated Average Market Value)**



**Reasonableness and Consistency of Assumptions Certification
Required by Actuarial Guideline XXXVI (Updated Market Value)**



Life PBR Statement of Exemption
