

**ANNUAL STATEMENT**

OF THE

**AEL RE VERMONT, INC**

OF

**COLCHESTER**

IN THE STATE OF

**VERMONT**

TO THE

**INSURANCE DEPARTMENT**

OF THE

**STATE OF**

---

FOR THE YEAR ENDED  
DECEMBER 31, 2024

**2024**

LIFE, ACCIDENT AND HEALTH

**2024**



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

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024  
OF THE CONDITION AND AFFAIRS OF THE

## AEL RE Vermont, Inc.

NAIC Group Code 0408 0408 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 www.american-equity.com

Statutory Statement Contact Chelsea Jennifer Fichtner, 515-221-0002  
(Name) (Area Code) (Telephone Number)

chelsea.fichtner@american-equity.com, 515-440-2715  
(E-mail Address) (FAX Number)

### OFFICERS

President Jeffrey D. Lorenzen Chief Financial Officer Aaron J. Boushek #  
Chief Operating Officer Bereket "Josh" Feyissa # Treasurer Steven D. Schwartz #

### OTHER

Erik H. Askelsen #, Secretary

### DIRECTORS OR TRUSTEES

Jesse D. Crary # Bereket "Josh" Feyissa # Shari V. Wood #

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 D. Lorenzen  
President

Aaron J. Boushek  
Chief Financial Officer

Steven D. Schwartz  
Treasurer

Subscribed and sworn to before me this  
17 day of February 2025

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

John Louis Reicks  
Sr Financial & Accounting Analyst  
12/17/2027

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	16,336,555		16,336,555	8,947,215
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	5,670,479		5,670,479	
2.2 Common stocks .....	17,655,403		17,655,403	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
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 (\$ .....	5,796,605			
, Schedule E - Part 1), cash equivalents				
(\$ .....	61,496,775			
, Schedule E - Part 2) and short-term				
investments (\$ .....	4,487,524			
, Schedule DA) .....	71,780,904		71,780,904	75,223,127
6. Contract loans (including \$ .....				
premium notes) .....				
7. Derivatives (Schedule DB) .....	8,582		8,582	
8. Other invested assets (Schedule BA) .....	16,571,624		16,571,624	4,772,793
9. Receivables for securities .....				687
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	128,023,546		128,023,546	88,943,822
13. Title plants less \$ .....				
charged off (for Title insurers				
only) .....				
14. Investment income due and accrued .....	346,154		346,154	41,258
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....				
15.2 Deferred premiums, agents' balances and installments booked but				
deferred and not yet due (including \$ .....				
earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums (\$ .....				
) and				
contracts subject to redetermination (\$ .....				
) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....				
16.2 Funds held by or deposited with reinsured companies .....	1,040,320,352		1,040,320,352	841,875,840
16.3 Other amounts receivable under reinsurance contracts .....	35,790,741		35,790,741	40,218,363
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets				
(\$ .....				
) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	280,578		280,578	8,000,000
24. Health care (\$ .....				
) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	1,480,984,538		1,480,984,538	1,622,168,111
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25) .....	2,685,745,909		2,685,745,909	2,601,247,394
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts .....				
28. Total (Lines 26 and 27)	2,685,745,909		2,685,745,909	2,601,247,394
<b>DETAILS OF WRITE-INS</b>				
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 .....	1,480,984,538		1,480,984,538	1,622,168,111
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,480,984,538		1,480,984,538	1,622,168,111

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 2,551,890,182 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	2,551,890,182	2,499,913,665
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... Modco Reserve) .....		
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6) .....		
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6) .....		
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....		
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 (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....		
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 (IMR, Line 6) .....	3,732,718	3,343,075
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... accident and health \$ ..... and deposit-type contract funds \$ .....		
11. Commissions and expense allowances payable on reinsurance assumed .....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	635,831	17,000
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....		
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....	2,446,804	
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by reporting entity as agent or trustee .....		
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	(160)	(160)
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	244,088	258,302
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	72,740	850,557
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....		
24.09 Payable for securities .....	31,626	3
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	2,601,843	2,852,626
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	2,561,655,673	2,507,235,068
27. From Separate Accounts Statement .....		
28. Total liabilities (Lines 26 and 27) .....	2,561,655,673	2,507,235,068
29. Common capital stock .....	5,000	5,000
30. Preferred capital stock .....		
31. Aggregate write-ins for other-than-special surplus funds .....		
32. Surplus notes .....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	179,495,000	129,495,000
34. Aggregate write-ins for special surplus funds .....	1,480,984,538	1,622,168,111
35. Unassigned funds (surplus) .....	(1,536,394,302)	(1,657,655,785)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... in Separate Accounts Statement) .....	124,085,236	94,007,326
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	124,090,236	94,012,326
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	2,685,745,909	2,601,247,394
<b>DETAILS OF WRITE-INS</b>		
2501. Due to Hannover .....	2,601,843	2,852,626
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	2,601,843	2,852,626
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....		
3401. XOL Equity .....	1,480,984,538	1,622,168,111
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	1,480,984,538	1,622,168,111

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SUMMARY OF OPERATIONS**

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts .....	145,933,205	162,251,168
2. Considerations for supplementary contracts with life contingencies .....		
3. Net investment income (Exhibit of Net Investment Income, Line 17) .....	3,438,346	2,789,402
4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....	(77,466)	(136,444)
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) .....		
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 .....	52,114,809	47,873,387
9. Total (Lines 1 to 8.3) .....	201,408,894	212,777,513
10. Death benefits .....		
11. Matured endowments (excluding guaranteed annual pure endowments) .....		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1) .....		
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 .....	31,257	5,580
16. Group conversions .....		
17. Interest and adjustments on contract or deposit-type contract funds .....		
18. Payments on supplementary contracts with life contingencies .....		
19. Increase in aggregate reserves for life and accident and health contracts .....	51,976,517	260,376,300
20. Totals (Lines 10 to 19) .....	52,007,774	260,381,880
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....		
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....	3,999,869	4,408,061
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6) .....	5,136,469	3,349,670
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) .....	112,034	91,791
25. Increase in loading on deferred and uncollected premiums .....		
26. Net transfers to or (from) Separate Accounts net of reinsurance .....		
27. Aggregate write-ins for deductions .....	11,150,250	12,069,161
28. Totals (Lines 20 to 27) .....	72,406,396	280,300,563
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	129,002,498	(67,523,050)
30. Dividends to policyholders and refunds to members .....		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	129,002,498	(67,523,050)
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	5,847,249	242,725
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	123,155,249	(67,765,775)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (515,984) (excluding taxes of \$ 364 transferred to the IMR) .....	(1,941,084)	
35. Net income (Line 33 plus Line 34) .....	121,214,165	(67,765,775)
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....	94,012,326	89,945,743
37. Net income (Line 35) .....	121,214,165	(67,765,775)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....	34,116	
39. Change in net unrealized foreign exchange capital gain (loss) .....	(1,012)	
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 .....	14,214	(146,828)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....		
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 .....	50,000,000	20,500,000
51.2 Transferred to capital (Stock Dividend) .....		
51.3 Transferred from capital .....		
51.4 Change in surplus as a result of reinsurance .....		
52. Dividends to stockholders .....		
53. Aggregate write-ins for gains and losses in surplus .....	(141,183,573)	51,479,187
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	30,077,909	4,066,584
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....	124,090,236	94,012,326
<b>DETAILS OF WRITE-INS</b>		
08.301. Reinsurance net investment income .....	52,114,809	47,873,387
08.302. ....		
08.303. ....		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....		
08.399. Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above) .....	52,114,809	47,873,387
2701. IMR Adjustment related to Assumed Reinsurance .....	310,810	707,085
2702. Hannover Risk Charge .....	10,839,440	11,362,076
2703. ....		
2798. Summary of remaining write-ins for Line 27 from overflow page .....		
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above) .....	11,150,250	12,069,161
5301. XOL Equity .....	(141,183,573)	51,590,660
5302. Prior Year change in AVR adjustment .....		(111,473)
5303. ....		
5398. Summary of remaining write-ins for Line 53 from overflow page .....		
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above) .....	(141,183,573)	51,479,187

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	145,933,204	4,413,643
2. Net investment income .....	55,864,493	(706,351)
3. Miscellaneous income .....		
4. Total (Lines 1 through 3) .....	201,797,697	3,707,292
5. Benefit and loss related payments .....	31,257	5,580
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	20,101,812	19,224,698
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	2,876,860	
10. Total (Lines 5 through 9) .....	23,009,929	19,230,278
11. Net cash from operations (Line 4 minus Line 10) .....	178,787,768	(15,522,986)
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	5,718,914	85,474,943
12.2 Stocks .....	172,000	
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....	1,567,677	
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	1,731	
12.7 Miscellaneous proceeds .....	32,310	3
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	7,492,632	85,474,946
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	13,099,965	14,847,923
13.2 Stocks .....	23,447,390	
13.3 Mortgage loans .....		
13.4 Real estate .....		
13.5 Other invested assets .....	15,842,063	4,773,606
13.6 Miscellaneous applications .....	8,582	687
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	52,398,000	19,622,216
14. Net increase/(decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(44,905,368)	65,852,730
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....	50,000,000	20,500,000
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....	(187,324,624)	(7,351,872)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(137,324,624)	13,148,128
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(3,442,224)	63,477,872
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	75,223,127	11,745,255
19.2 End of year (Line 18 plus Line 19.1) .....	71,780,903	75,223,127

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

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**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY**

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts .....	145,933,205			145,933,205					
2. Considerations for supplementary contracts with life contingencies .....		XXX	XXX			XXX	XXX		XXX
3. Net investment income .....	3,438,347			3,438,347					
4. Amortization of Interest Maintenance Reserve (IMR) .....	(77,466)			(77,466)					
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....							XXX		
6. Commissions and expense allowances on reinsurance ceded .....							XXX		
7. Reserve adjustments on reinsurance ceded .....							XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....							XXX		
8.2 Charges and fees for deposit-type contracts .....						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income .....	52,114,809			52,114,809					
9. Totals (Lines 1 to 8.3) .....	201,408,894			201,408,894					
10. Death benefits .....						XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments) .....						XXX	XXX		
12. Annuity benefits .....		XXX	XXX			XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts .....							XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits .....							XXX		
15. Surrender benefits and withdrawals for life contracts .....	31,257			31,257		XXX	XXX		
16. Group conversions .....							XXX		
17. Interest and adjustments on contract or deposit-type contract funds .....							XXX		
18. Payments on supplementary contracts with life contingencies .....						XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts .....	51,976,517			51,976,517			XXX		
20. Totals (Lines 10 to 19) .....	52,007,774			52,007,774			XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....									XXX
22. Commissions and expense allowances on reinsurance assumed .....	3,999,869			3,999,869			XXX		
23. General insurance expenses and fraternal expenses .....	5,136,470			5,136,470					
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	112,034			112,034					
25. Increase in loading on deferred and uncollected premiums .....							XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance .....							XXX		
27. Aggregate write-ins for deductions .....	11,150,250			11,150,250					
28. Totals (Lines 20 to 27) .....	72,406,396			72,406,396					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	129,002,498			129,002,498					
30. Dividends to policyholders and refunds to members .....							XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	129,002,498			129,002,498					
32. Federal income taxes incurred (excluding tax on capital gains) .....	5,847,249			5,847,249					
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) .....	123,155,249			123,155,249					
34. Policies/certificates in force end of year .....							XXX		
<b>DETAILS OF WRITE-INS</b>									
08.301. Reinsurance Net Investment Income .....	52,114,809			52,114,809					
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) .....	52,114,809			52,114,809					
2701. Hannover Risk Charge .....	10,839,440			10,839,440					
2702. IMR Adjustment related to Assumed Reinsurance .....	310,810			310,810					
2703. ....									
2798. Summary of remaining write-ins for Line 27 from overflow page .....									
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) .....	11,150,250			11,150,250					

Analysis of Operations by Lines of Business - Individual Life Insurance

**N O N E**

Analysis of Operations by Lines of Business - Group Life Insurance

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts .....	145,933,205		145,933,205				
2. Considerations for supplementary contracts with life contingencies .....		XXX	XXX	XXX	XXX	XXX	
3. Net investment income .....	3,438,347		3,438,347				
4. Amortization of Interest Maintenance Reserve (IMR) .....	(77,466)		(77,466)				
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 .....	52,114,809		52,114,809				
9. Totals (Lines 1 to 8.3) .....	201,408,894		201,408,894				
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 .....	31,257		31,257				
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 .....	51,976,517		51,976,517				
20. Totals (Lines 10 to 19) .....	52,007,774		52,007,774				
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....							
22. Commissions and expense allowances on reinsurance assumed .....	3,999,869		3,999,869				
23. General insurance expenses .....	5,136,470		5,136,470				
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	112,034		112,034				
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 .....	11,150,250		11,150,250				
28. Totals (Lines 20 to 27) .....	72,406,396		72,406,396				
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	129,002,498		129,002,498				
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) .....	129,002,498		129,002,498				
32. Federal income taxes incurred (excluding tax on capital gains) .....	5,847,249		5,847,249				
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) .....	123,155,249		123,155,249				
34. Policies/certificates in force end of year .....							
<b>DETAILS OF WRITE-INS</b>							
08.301. Reinsurance Net Investment Income .....	52,114,809		52,114,809				
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) .....	52,114,809		52,114,809				
2701. Hannover Risk Charge .....	10,839,440		10,839,440				
2702. IMR Adjustment related to Assumed Reinsurance .....	310,810		310,810				
2703. ....							
2798. Summary of remaining write-ins for Line 27 from overflow page .....							
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) .....	11,150,250		11,150,250				

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. ....

Analysis of Operations by Lines of Business - Group Annuities

**N O N E**

Analysis of Operations by Lines of Business - Accident and Health

**N O N E**

Analysis of Increase in Reserves During the Year - Individual Life Insurance

**N O N E**

Analysis of Increase in Reserves During the Year - Group Life Insurance

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year .....	2,499,913,665		2,499,913,665				
2. Tabular net premiums or considerations .....	145,933,205		145,933,205				
3. Present value of disability claims incurred .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest .....	97,764,183		97,764,183				
5. Tabular less actual reserve released .....	(191,720,871)		(191,720,871)				
6. Increase in reserve on account of change in valuation basis .....							
7. Other increases (net) .....							
8. Totals (Lines 1 to 7) .....	2,551,890,182		2,551,890,182				
9. Tabular cost .....							
10. Reserves released by death .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net) .....							
12. Annuity, supplementary contract and disability payments involving life contingencies .....							
13. Net transfers to or (from) Separate Accounts .....							
14. Total Deductions (Lines 9 to 13) .....							
15. Reserve December 31 of current year	2,551,890,182		2,551,890,182				
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year .....							
17. Amount Available for Policy Loans Based upon Line 16 CSV							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. ....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)**  
**(N/A Fraternal)**

	1	Deferred				6	7
	Total	2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year .....							
2. Tabular net premiums or considerations .....							
3. Present value of disability claims incurred .....	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx
4. Tabular interest .....							
5. Tabular less actual reserve released .....							
6. Increase in reserve on account of change in valuation basis .....							
7. Other increases (net) .....							
8. Totals (Lines 1 to 7) .....							
9. Tabular cost .....							
10. Reserves released by death .....	.xxx		.xxx	.xxx	.xxx	.xxx	.xxx
11. Reserves released by other terminations (net) .....							
12. Annuity, supplementary contract and disability payments involving life contingencies .....							
13. Net transfers to or (from) Separate Accounts .....							
14. Total Deductions (Lines 9 to 13) .....							
15. Reserve December 31 of current year							
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year .....							
17. Amount Available for Policy Loans Based upon Line 16 CSV							

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. ....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 709,016	930,595
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 422,696	2,882,818
7. Derivative instruments	(f)	
8. Other invested assets	172,547	255,863
9. Aggregate write-ins for investment income	(5,523)	(5,523)
10. Total gross investment income	1,298,736	4,063,753
11. Investment expenses		(g) 625,407
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		625,407
17. Net investment income (Line 10 minus Line 16)		3,438,346
<b>DETAILS OF WRITE-INS</b>		
0901. MISCELLANEOUS INVESTMENT INCOME	(5,523)	(5,523)
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(5,523)	(5,523)
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 30,436 accrual of discount less \$ 14,277 amortization of premium and less \$ paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 2,460,122 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					(7,869)
2.1 Preferred stocks (unaffiliated)				147,874	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates				(97,383)	
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	1,731	821	2,552		
7. Derivative instruments					8,582
8. Other invested assets	(1,294,366)	(1,163,523)	(2,457,889)	(16,376)	(1,727)
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(1,292,635)	(1,162,702)	(2,455,337)	34,115	(1,014)
<b>DETAILS OF WRITE-INS</b>					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
<b>FIRST YEAR (other than single)</b>								
1. Uncollected .....								
2. Deferred and accrued .....								
3. Deferred , accrued and uncollected:								
3.1 Direct .....								
3.2 Reinsurance assumed .....								
3.3 Reinsurance ceded .....								
3.4 Net (Line 1 + Line 2) .....								
4. Advance .....								
5. Line 3.4 - Line 4 .....								
6. Collected during year:								
6.1 Direct .....								
6.2 Reinsurance assumed .....								
6.3 Reinsurance ceded .....								
6.4 Net .....								
7. Line 5 + Line 6.4 .....								
8. Prior year (uncollected + deferred and accrued - advance) .....								
9. First year premiums and considerations:								
9.1 Direct .....								
9.2 Reinsurance assumed .....								
9.3 Reinsurance ceded .....								
9.4 Net (Line 7 - Line 8) .....								
<b>SINGLE</b>								
10. Single premiums and considerations:								
10.1 Direct .....								
10.2 Reinsurance assumed .....								
10.3 Reinsurance ceded .....								
10.4 Net .....								
<b>RENEWAL</b>								
11. Uncollected .....								
12. Deferred and accrued .....								
13. Deferred, accrued and uncollected:								
13.1 Direct .....								
13.2 Reinsurance assumed .....								
13.3 Reinsurance ceded .....								
13.4 Net (Line 11 + Line 12) .....								
14. Advance .....								
15. Line 13.4 - Line 14 .....								
16. Collected during year:								
16.1 Direct .....								
16.2 Reinsurance assumed .....	145,933,205			145,933,205				
16.3 Reinsurance ceded .....								
16.4 Net .....	145,933,205			145,933,205				
17. Line 15 + Line 16.4 .....	145,933,205			145,933,205				
18. Prior year (uncollected + deferred and accrued - advance) .....								
19. Renewal premiums and considerations:								
19.1 Direct .....								
19.2 Reinsurance assumed .....	145,933,205			145,933,205				
19.3 Reinsurance ceded .....								
19.4 Net (Line 17 - Line 18) .....	145,933,205			145,933,205				
<b>TOTAL</b>								
20. Total premiums and annuity considerations:								
20.1 Direct .....								
20.2 Reinsurance assumed .....	145,933,205			145,933,205				
20.3 Reinsurance ceded .....								
20.4 Net (Lines 9.4 + 10.4 + 19.4) .....	145,933,205			145,933,205				

**EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)**

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
<b>POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)</b>								
21. To pay renewal premiums .....								
22. All other .....								
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>								
23. First year (other than single):								
23.1 Reinsurance ceded .....								
23.2 Reinsurance assumed .....								
23.3 Net ceded less assumed .....								
24. Single:								
24.1 Reinsurance ceded .....								
24.2 Reinsurance assumed .....								
24.3 Net ceded less assumed .....								
25. Renewal:								
25.1 Reinsurance ceded .....								
25.2 Reinsurance assumed .....	3,999,869			3,999,869				
25.3 Net ceded less assumed .....	(3,999,869)			(3,999,869)				
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6) .....								
26.2 Reinsurance assumed (Page 6, Line 22) .....	3,999,869			3,999,869				
26.3 Net ceded less assumed .....	(3,999,869)			(3,999,869)				
<b>COMMISSIONS INCURRED (direct business only)</b>								
27. First year (other than single) .....								
28. Single .....								
29. Renewal .....								
30. Deposit-type contract funds .....								
31. Totals (to agree with Page 6, Line 21)								

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**EXHIBIT 2 - GENERAL EXPENSES**

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		3 Cost Containment	3 All Other				
1. Rent							
2. Salaries and wages	28,965						28,965
3.11 Contributions for benefit plans for employees	1,408						1,408
3.12 Contributions for benefit plans for agents							
3.21 Payments to employees under non-funded benefit plans							
3.22 Payments to agents under non-funded benefit plans							
3.31 Other employee welfare	160						160
3.32 Other agent welfare							
4.1 Legal fees and expenses							
4.2 Medical examination fees							
4.3 Inspection report fees							
4.4 Fees of public accountants and consulting actuaries							
4.5 Expense of investigation and settlement of policy claims							
5.1 Traveling expenses							
5.2 Advertising							
5.3 Postage, express, telegraph and telephone							
5.4 Printing and stationery	1,475						1,475
5.5 Cost or depreciation of furniture and equipment							
5.6 Rental of equipment							
5.7 Cost or depreciation of EDP equipment and software							
6.1 Books and periodicals							
6.2 Bureau and association fees							
6.3 Insurance, except on real estate							
6.4 Miscellaneous losses							
6.5 Collection and bank service charges	24,564						24,564
6.6 Sundry general expenses	1,635						1,635
6.7 Group service and administration fees	3,294,341						3,294,341
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance							
7.2 Agents' balances charged off (less \$ recovered)							
7.3 Agency conferences other than local meetings							
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses							
9.2 Investment expenses not included elsewhere	1,783,922				625,407		2,409,329
9.3 Aggregate write-ins for expenses							
10. General expenses incurred	5,136,469				625,407	(b)	(a) 5,761,876
11. General expenses unpaid Dec. 31, prior year	14,000				3,000		17,000
12. General expenses unpaid Dec. 31, current year					635,831		635,831
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12-13+14)	5,150,469				(7,424)		5,143,045
<b>DETAILS OF WRITE-INS</b>							
09.301.							
09.302.							
09.303.							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above)							

(a) Includes management fees of \$ 3,294,341 to affiliates and \$ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$ ; 2. Institutional \$ ; 3. Recreational and Health \$ ; 4. Educational \$ ; 5. Religious \$ ; 6. Membership \$ ; 7. Other \$ ; 8. Total \$

**EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)**

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes						
2. State insurance department licenses and fees	5,100					5,100
3. State taxes on premiums	105,540					105,540
4. Other state taxes, including \$ for employee benefits						
5. U.S. Social Security taxes	1,394					1,394
6. All other taxes						
7. Taxes, licenses and fees incurred	112,034					112,034
8. Taxes, licenses and fees unpaid Dec. 31, prior year						
9. Taxes, licenses and fees unpaid Dec. 31, current year						
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	112,034					112,034

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4		
6. Paid in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8		
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year		
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14		
16. Total from prior year		
17. Total dividends or refunds (Lines 9 + 15 - 16)		
<b>DETAILS OF WRITE-INS</b>		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)		

**NONE**





**EXHIBIT 5 - INTERROGATORIES**

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [ ] No [ X ]
- 1.2 If not, state which kind is issued.  
 Non-Participating ..... Yes [ ] No [ X ]
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [ ] No [ X ]
- 2.2 If not, state which kind is issued.  
 Non-Participating ..... Yes [ ] No [ X ]
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [ ] No [ X ]  
 If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? ..... Yes [ ] No [ X ]  
 If so, state:  
 4.1 Amount of insurance? ..... \$ .....  
 4.2 Amount of reserve? ..... \$ .....  
 4.3 Basis of reserve:  
 .....  
 4.4 Basis of regular assessments:  
 .....  
 4.5 Basis of special assessments:  
 .....  
 4.6 Assessments collected during the year ..... \$ .....
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.  
 .....
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? ..... Yes [ ] No [ X ]  
 6.1 If so, state the amount of reserve on such contracts on the basis actually held:..... \$ .....  
 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: ..... \$ .....  
 Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [ X ]  
 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements ..... \$ .....  
 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:  
 .....  
 7.3 State the amount of reserves established for this business: ..... \$ .....  
 7.4 Identify where the reserves are reported in the blank:  
 .....
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [ X ]  
 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: ..... \$ .....  
 8.2 State the amount of reserves established for this business: ..... \$ .....  
 8.3 Identify where the reserves are reported in the blank:  
 .....
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? ..... Yes [ X ] No [ ]  
 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: ..... \$ .....  
 9.2 State the amount of reserves established for this business: ..... \$ ..... 2,551,890,182  
 9.3 Identify where the reserves are reported in the blank:  
 .....

**EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR**

1	Valuation Basis		4
Description of Valuation Class	2 Changed From	3 Changed To	Increase in Actuarial Reserve Due to Change
<b>NONE</b>			
9999999 - Total (Column 4, only)			

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts

**N O N E**

Exhibit 7 - Deposit-Type Contracts

**N O N E**

Exhibit 8 - Contract Claims - Part 1 - Liability End of Current Year

**N O N E**

Exhibit 8 - Contract Claims - Part 2 - Incurred During the Year

**N O N E**

Exhibit of Nonadmitted Assets

**N O N E**

## 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 #	2024	2023
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 121,214,165	\$ (67,765,775)
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: NONE					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP: NONE					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 121,214,165	\$ (67,765,775)
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 124,090,236	\$ 94,012,326
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: NONE					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: XOL Asset	61R	2	2501	\$ 1,480,984,538	\$ 1,622,168,111
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ (1,356,894,302)	\$ (1,528,155,785)

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make certain estimates that affect the reported assets and liabilities, including reporting or disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Future events, including changes in interest rates and asset valuations, could cause actual results to differ in the near term from the estimates used in the financial statements.

The most significant estimates include those used in determining policy reserves and federal income taxes. Although some variability is inherent in these estimates, the recorded amounts reflect management's best estimates based on facts and circumstances as of the date of the financial statements. Management believes the amounts provided are appropriate.

#### C. Accounting Policy

The Company follows 8 V.S.A. § 6048d, a permitted practice issued by the Insurance Division, which allows admission of XOL assets related to assumed lifetime income benefit riders ("LIBR") policies.

- The Company utilizes actuarial tables to estimate the liabilities for losses.
- The Company accounts for investments in subsidiaries, controlled and affiliated ("SCA") entities using the audited statutory equity of the investee if the entity is an insurance company. All non-insurance entities are valued at the audited equity of the investee using accounting principles generally accepted in the United States of America ("U.S. GAAP").

The Company classifies certain investments in SCA entities as residual interests. During the year, the Company early adopted the guidance for residual interests under SSAP No. 21 – Other Admitted Assets and elected to account for residual interests using the practical expedient method.

- The Company has ownership interests in joint ventures, partnerships, and limited liability companies. The Company carries these interests based on the underlying audited U.S. GAAP equity of the investee.

The Company classifies certain investments in joint ventures, partnerships and limited liability companies as residual interests. The Company accounts for residual interests using the practical expedient method.

- The Company has foreign exchange forwards that are used to hedge the currency risk associated with investments in foreign currencies.

#### 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

The Company had no material changes in accounting principles or correction of errors to report for the year ended December 31, 2024.

### NOTE 3 Business Combinations and Goodwill

#### A. Statutory Purchase Method

During 2024, the Company did not have any business combinations taking the form of a statutory purchase.

#### B. Statutory Merger

During 2024, the Company did not have any business combinations taking the form of a statutory merger.

## NOTES TO FINANCIAL STATEMENTS

C. Assumption Reinsurance

As of December 31, 2024, the Company did not have goodwill resulting from assumption reinsurance.

D. Impairment Loss

As of December 31, 2024, the Company did not have any impaired assets related to business combinations or goodwill.

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

As of December 31, 2024, the Company did not have any goodwill.

**NOTE 4 Discontinued Operations**

The Company did not have any discontinued operations during 2024.

**NOTE 5 Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company did not have any mortgage loans, including mezzanine real estate loans in 2024.

B. Debt Restructuring

The Company had no debt restructuring during the twelve months ended December 31, 2024.

C. Reverse Mortgages

The Company does not have any reverse mortgages as of December 31, 2024.

D. Loan-Backed Securities

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

(4)

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	13,024
2. 12 Months or Longer	\$	272,733

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

1. Less than 12 Months	\$	1,786,975
2. 12 Months or Longer	\$	2,755,768

(5) The process for evaluating loan-backed securities is based on a number of factors. The primary consideration in the evaluation process is the issuer's ability to meet current and future interest and principal payments as contractually stated at the time of purchase. The review of these securities includes an analysis of the cash flow modeling under various default scenarios considering independent third party benchmarks, the seniority of the specific tranche within the structure of the security, the composition of the collateral and the actual default, loss severity, and prepayment experience exhibited. With the input of third party assumptions for default projections, loss severity and prepayment expectations, the Company evaluates the cash flow projections to determine whether the security is performing in accordance with its contractual obligations.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

The Company did not have any dollar repurchase agreements or securities lending transactions in 2024.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company did not have any repurchase agreements transactions accounted for as secured borrowing in 2024.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

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

H. Repurchase Agreements Transactions Accounted for as a Sale

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

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

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

J. Real Estate

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

K. Low Income Housing tax Credits (LIHTC)

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

L. Restricted Assets

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

M. Working Capital Finance Investments

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

**NOTES TO FINANCIAL STATEMENTS**

N. Offsetting and Netting of Assets and Liabilities

The Company had offsetting and netting of assets and liabilities as of December 31, 2024.

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(1) Assets			
Derivatives	\$ 8,582		\$ 8,582

\* For derivative assets and derivative liabilities, the amount offset shall agree to Schedule DB, Part D, Section 1

	Gross Amount Recognized	Amount Offset*	Financial Statements
(2) Liabilities			

\* For derivative assets and derivative liabilities, the amount offset shall agree to Schedule DB, Part D, Section 1

O. 5GI Securities

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

P. Short Sales

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

Q. Prepayment Penalty and Acceleration Fees

The Company did not have prepayment penalty and acceleration fees as of December 31, 2024.

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

Asset Type	Percent Share
(1) Cash	8.1%
(2) Cash Equivalents	85.7%
(3) Short-Term Investments	6.2%
(4) Total (Must equal 100%)	100.0%

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Collateral Type	Aggregate Collateral Loan*	Admitted	Nonadmitted
(1) Cash, Cash Equivalent & ST Investments			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(2) Bonds			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(3) Loan-Backed and Structured Securities			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(4) Preferred Stocks			
a. Affiliated	\$ -		
b. Unaffiliated	\$ 1,669,527	\$ 1,669,527	
(5) Common Stocks			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(6) Real Estate			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(7) Mortgage Loans			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(8) Joint Ventures, Partnerships, LLC			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(9) Other Qualifying Investments			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(10) Collateral Does not Qualify as an Investment			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(11) Total	\$ 1,669,527	\$ 1,669,527	\$ -

\* Aggregate Collateral Loan Total Line should equal Schedule BA, Part 1, Column 12, Book

**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**

- A. The Company did not have any investments in joint ventures, partnerships, or limited liability companies that exceed 10% of its admitted assets as of December 31, 2024.
- B. The Company did not recognize any impairments write down for its investments in joint ventures, partnerships, or limited liability companies as of December 31, 2024.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 7 Investment Income**

A. Interest income is recognized on an accrual basis. Due and accrued income was excluded from surplus on the following bases:

The Company does not accrue income on bonds in default which are delinquent more than six months. Further, income is not accrued when collection is uncertain. Accrued income on bonds that are over 90 days past due is nonadmitted.

B. At December 31, 2024, no amounts were excluded from investment income due and accrued.

**NOTE 8 Derivative Instruments**

Foreign Exchange Forwards: Foreign exchange forwards are over-the-counter contractual agreements in which we agree with a counterparty to deliver or receive a specified amount of an identified currency at a specified future date. Typically, the price is agreed upon at the time of the contract and payment for such a contract is made at a specified future date. We use foreign exchange forwards to hedge the currency risk associated with investments denominated in foreign currencies.

There were no derivatives with financing premiums for the quarter ended December 31, 2024.

There was no net gain or loss recognized in unrealized gains or losses during the reporting period representing a component of the derivative instrument's gain or loss excluded from the assessment of hedge effectiveness.

There was no net gain or loss recognized in unrealized gain or losses during the period resulting from derivatives that no longer qualify for hedge accounting.

As of the reporting period, we do not have cash flow hedges of a forecasted transaction.

**NOTE 9 Income Taxes**

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 330,252,352	\$ 238,418	\$ 330,490,770	\$ 351,139,657	\$ 247,660	\$ 351,387,317	\$ (20,887,305)	\$ (9,242)	\$ (20,896,547)
(b) Statutory Valuation Allowance Adjustment	\$ 329,875,351	\$ 238,418	\$ 330,113,769	\$ 351,132,604	\$ 247,660	\$ 351,380,264	\$ (21,257,253)	\$ (9,242)	\$ (21,266,495)
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 377,001	\$ -	\$ 377,001	\$ 7,053	\$ -	\$ 7,053	\$ 369,948	\$ -	\$ 369,948
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 377,001	\$ -	\$ 377,001	\$ 7,053	\$ -	\$ 7,053	\$ 369,948	\$ -	\$ 369,948
(f) Deferred Tax Liabilities	\$ 377,001	\$ -	\$ 377,001	\$ 7,053	\$ -	\$ 7,053	\$ 369,948	\$ -	\$ 369,948
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2.

	As of End of Current Period			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX		XXX	XXX	\$ -	XXX	XXX	\$ -
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 377,001	\$ -	\$ 377,001	\$ 7,053	\$ -	\$ 7,053	\$ 369,948	\$ -	\$ 369,948
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 377,001	\$ -	\$ 377,001	\$ 7,053	\$ -	\$ 7,053	\$ 369,948	\$ -	\$ 369,948

3.

	2024	2023
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	442%	413.475%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 124,334,324	\$ 94,012,326

**NOTES TO FINANCIAL STATEMENTS**

4.

	As of End of Current Period		12/31/2023		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 377,001	\$ -	\$ 7,053	\$ -	\$ 369,948	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 377,001	\$ -	\$ 7,053	\$ -	\$ 369,948	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? No

B. As of December 31, 2024, the Company had no temporary differences for which deferred tax liabilities are not recognized.

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

	(1) As of End of Current Period	(2) 12/31/2023	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 4,816,007	\$ (242,725)	\$ 5,058,732
(b) Foreign		\$ -	\$ -
(c) Subtotal (1a+1b)	\$ 4,816,007	\$ (242,725)	\$ 5,058,732
(d) Federal income tax on net capital gains	\$ 515,621	\$ 242,725	\$ 272,896
(e) Utilization of capital loss carry-forwards		\$ -	\$ -
(f) Other		\$ -	\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 5,331,628	\$ -	\$ 5,331,628
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses		\$ -	\$ -
(2) Unearned premium reserve		\$ -	\$ -
(3) Policyholder reserves	\$ 750,269	\$ 744,051	\$ 6,218
(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	\$ 329,449,705	\$ 350,333,483	\$ (20,883,778)
(12) Tax credit carry-forward		\$ -	\$ -
(13) Other	\$ 52,378	\$ 62,123	\$ (9,745)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 330,252,352	\$ 351,139,657	\$ (20,887,305)
(b) Statutory valuation allowance adjustment	\$ 329,875,351	\$ 351,132,604	\$ (21,257,253)
(c) Nonadmitted		\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 377,001	\$ 7,053	\$ 369,948
(e) Capital:			
(1) Investments	\$ 138,583	\$ 8,709	\$ 129,874
(2) Net capital loss carry-forward	\$ 238,418	\$ 238,951	\$ (533)
(3) Real estate		\$ -	\$ -
(4) Other		\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 377,001	\$ 247,660	\$ 129,341
(f) Statutory valuation allowance adjustment	\$ 377,001	\$ 247,660	\$ 129,341
(g) Nonadmitted		\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 377,001	\$ 7,053	\$ 369,948
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 377,001	\$ 7,053	\$ 369,948
(2) Fixed assets		\$ -	\$ -
(3) Deferred and uncollected premium		\$ -	\$ -
(4) Policyholder reserves		\$ -	\$ -
(5) Other		\$ -	\$ -
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 377,001	\$ 7,053	\$ 369,948
(b) Capital:			
(1) Investments		\$ -	\$ -
(2) Real estate		\$ -	\$ -
(3) Other		\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ -	\$ -	\$ -
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 377,001	\$ 7,053	\$ 369,948
4. Net deferred tax assets/liabilities (2i - 3c)	\$ -	\$ -	\$ -



## NOTES TO FINANCIAL STATEMENTS

- 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 December 31, 2024:

	Amounts	Effective Tax Rate (%)
Income Before Taxes	\$ 26,574,617	21.00%
IMR	16,555	0.01%
Statutory valuation allowance adjustment	(21,259,543)	-16.80%
Total	<u>\$ 5,331,628</u>	<u>4.21%</u>
Federal income tax incurred	\$ 5,331,628	4%
Change in net deferred income taxes	\$ -	
Total statutory income tax	<u>\$ 5,331,628</u>	<u>4.21%</u>

- E. As of December 31, 2024, the Company had a operating loss carryforwards of \$329,449,705 which does not expire. The Company also has capital loss carryforwards of \$238,418 which expire in 2027-2028. The Company has no federal income taxes available for recoupment or no deposits under Section 6603 of the Internal Revenue Code.

- F. The Company is included in the consolidated federal income tax return filed by the parent and its other subsidiaries.

The Company computes federal income tax expense as if it were filing a separate tax return and remits amounts due to the parent which files a consolidated tax return on behalf of the affiliated group.

- G. The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

- H. Repatriation Transition Tax (RTT)

The Company did not have any repatriation transition tax as of December 31, 2024.

- I. Alternative Minimum Tax (AMT) Credit

The Company did not have any alternative minimum tax credit as of December 31, 2024.

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

- A. 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 National Group, Inc ('Holding Company'), an insurance holding company domiciled in the State of Delaware.

On May 2, 2024, American Equity Investment Life Holding Company ('AEL Hold Co'), an Iowa corporation merged with and into Arches Merger Sub Inc. ("Merger Sub"), an indirect wholly-owned subsidiary of Brookfield Wealth Solutions Ltd. ("Brookfield Wealth Solutions"), with AEL Hold Co surviving and becoming an indirect wholly-owned subsidiary of Brookfield Wealth Solutions (the "Merger"). In connection with the Merger, each issued and outstanding share of AEL Hold Co's common stock was converted into the right to receive cash and class A limited voting shares of Brookfield Asset Management Ltd. ("BAM"). On May 7, 2024, American National Group, LLC ("American National"), an indirect, wholly-owned subsidiary of Brookfield Wealth Solutions, merged with and into AEL Hold Co, with AEL Hold Co surviving as an indirect, wholly-owned subsidiary of Brookfield Wealth Solutions (the "Post-Effective Merger"). Subsequently, AEL Hold Co discontinued its existence as an Iowa corporation and continued its existence as a corporation incorporated in the State of Delaware (the "Reincorporation"). In connection with the Reincorporation, AEL changed its name to American National Group Inc. ANGI is an indirect, wholly-owned subsidiary of Brookfield Wealth Solutions. On September 4, 2024, Brookfield Wealth Solutions changed its name from Brookfield Reinsurance Ltd. to Brookfield Wealth Solutions Ltd. and, on September 6, 2024, changed its trading symbol from "BNRE" to "BNT".

- B. Please see Schedule Y, Part 2 for all reportable transactions by the Company and its affiliated insurers with other affiliates.

The Company was capitalized by issuing 5,000 shares of \$1 par common stock on December 7, 2021 to American Equity Life in exchange for \$90,000,000 in cash.

- C. Transactions with related party who are not reported on Schedule Y

Please see Schedule Y, Part 2 for all reportable transactions by the Company and its affiliated insurers with other affiliates.

- D. At December 31, 2024 and December 31, 2023, the Company reported less than \$0.3 million and \$8.0 million receivable due from affiliates and \$0.1 million and \$0.9 million, respectively, payable to affiliates. All intercompany balances shown as payable to or receivable from parent, subsidiaries and affiliates are settled within 90 days of their incurrence under the terms of the intercompany expense sharing agreements.

- E. The Company is party to an investment management agreement with Brookfield Asset Management Reinsurance Advisor LLC and Brookfield Asset Management Reinsurance Advisor LP who provide investment management services to BAMRE operating entities. The Company incurred expense under this agreement of \$1.6 million in 2024.

The Company had an Investment Advisory Agreement with American Equity Investment Life Holding Company prior to the acquisition. As part of this agreement, the Company paid fees at an annual rate of 0.25% on the first \$100,000,000 plus 0.20% on the amount in excess of \$100,000,000 of the market value of invested assets. In exchange for this fee, AEL Hold Co provided investment advice and make investment decisions. During the years ended December 31, 2024 and 2023, the Company incurred fees of \$625,407 and \$1,558,373, respectively, in accordance with this agreement.

The Company entered into a Management Services Agreements effective August 3, 2009 with American Equity Life. Under this agreement, American Equity Life agrees to provide administrative functions related to agent licensing, payment of commissions, actuarial services, annuity policy issuance and service, accounting and finance, compliance, market conduct, general and informational services and marketing. In exchange for providing these administrative functions, the Company reimburses American Equity Life for actual costs incurred arrived at a fair and equitable manner. During the years ended December 31, 2024 and 2023, the Company incurred \$3,294,341 and \$3,174,230 in accordance with this agreement.

The Company also is party to an Administration and Support Agreement with Brookfield Wealth Solutions, Ltd. As part of this agreement, Brookfield Wealth Solutions provides certain administrative and other services to support the operations of the Company and its insurance business. The Company agrees to reimburse Brookfield Wealth Solutions, Ltd. for costs incurred upon the Company's behalf. During the year ended December 31, 2024, the Company incurred fees of \$4,410, in accordance with this agreement.

- F. Please see Schedule Y, Part 2 for all reportable transactions by the Company and its affiliated insurers with other affiliates.

- G. Please see Schedule Y, Part 2 for all reportable transactions by the Company and its affiliated insurers with other affiliates.

- H. The Company did not own shares of another upstream or intermediate parent, either directly or indirectly, via a downstream SCA company.

- I. The Company does not own any interest in SCA entities whose carrying value is equal to or exceeds 10% of the admitted assets of the Company as of December 31, 2024.

**NOTES TO FINANCIAL STATEMENTS**

- J. The Company did not recognize any impairment write-downs for investments in SCA entities during 2024.
- K. The Company did not own any investments in a foreign insurance subsidiary where CARVM and related Actuarial Guidelines were calculated as of December 31, 2024.
- L. The Company did not own any investment in a downstream noninsurance holding companies as of December 31, 2024.
- M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
<b>Total SSAP No. 97 8a Entities</b>	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
<b>Total SSAP No. 97 8b(ii) Entities</b>	XXX	\$ -	\$ -	\$ -
c. SSAP No. 97 8b(iii) Entities				
2MWPROPERTYHOLDINGSLTD	4.00%	\$ 8,890,922	\$ 8,890,922	
BOP 200 VESEY HOLDINGS LLC 200VESEYPROPERTYHOLDINGSLT	5.15%	\$ 8,764,480	\$ 8,764,480	
LCM E ISSUER LP	1.00%	\$ 117,655	\$ 117,655	
<b>Total SSAP No. 97 8b(iii) Entities</b>	XXX	\$ 17,773,057	\$ 17,773,057	\$ -
d. SSAP No. 97 8b(iv) Entities				
<b>Total SSAP No. 97 8b(iv) Entities</b>	XXX	\$ -	\$ -	\$ -
<b>e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)</b>	XXX	\$ 17,773,057	\$ 17,773,057	\$ -
<b>f. Aggregate Total (a+ e)</b>	XXX	\$ 17,773,057	\$ 17,773,057	\$ -

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resubmission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
<b>Total SSAP No. 97 8a Entities</b>	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
<b>Total SSAP No. 97 8b(ii) Entities</b>	XXX	XXX	\$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
2MWPROPERTYHOLDINGSLTD	S1	9/30/2024	\$ 8,923,103	Yes	No	I
BOP 200 VESEY HOLDINGS LLC 200VESEYPROPERTYHOLDINGSLT	S1	10/1/2024	\$ 8,623,035	Yes	No	I
<b>Total SSAP No. 97 8b(iii) Entities</b>	XXX	XXX	\$ -	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
<b>Total SSAP No. 97 8b(iv) Entities</b>	XXX	XXX	\$ -	XXX	XXX	XXX
<b>e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)</b>	XXX	XXX	\$ -	XXX	XXX	XXX
<b>f. Aggregate Total (a+e)</b>	XXX	XXX	\$ -	XXX	XXX	XXX

\* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing

\*\* I - Immaterial or M - Material

N. Investment in Insurance SCAs

The Company did not report any investments in an insurance SCA for which the statutory capital and surplus reflects a departure from the NAIC statutory accounting practices and procedures during the year ended December 31, 2024.

## NOTES TO FINANCIAL STATEMENTS

O. SCA or SSAP 48 Entity Loss Tracking

The Company did not have any SCA losses as of December 31, 2024.

**NOTE 11 Debt**

A. The Company has no debentures outstanding or any reverse repurchase agreements.

B. FHLB (Federal Home Loan Bank) Agreements

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

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

As of December 31, 2024, the Company did not sponsor any retirement plans, deferred compensation, postemployment benefits and compensated absences and other postretirement plans.

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

A. The Company has 5,000 shares of \$1.00 per share stated par value common stock authorized, issued and outstanding, at December 31, 2024.

B. The Company has no preferred stock.

C. Prior approval of the Insurance Division is required for payment of dividends.

D. The Company did not pay cash dividends during 2024.

E. Within the limitation of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to the Company's stockholder.

F. No restrictions have been placed on the Company's unassigned surplus.

G. The Company does not have any advances to surplus not repaid.

H. The Company held none of its stock or stock of affiliated companies for special purposes.

I. The Company has not issued any surplus notes or debentures or similar obligations.

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$34,116.

K. The Company has not issued any surplus notes or debentures or similar obligations during 2024.

L. The Company did not have any quasi-reorganizations during 2024.

M. The Company did not have any quasi-reorganizations during 2024.

**NOTE 14 Liabilities, Contingencies and Assessments**

A. Contingent Commitments

The Company has no contingent commitments as of December 31, 2024.

B. Assessments

Assessments are from time to time, levied on the Company by life and health guaranty associations by most states in which the Company is licensed to cover losses to policyholders of insolvent or rehabilitated companies. In some states, these assessments can be partially recovered through a reduction in future premium taxes. The Company paid no assessments during 2024.

C. Gain Contingencies

The Company did not have any gain contingencies as of December 31, 2024.

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

The Company did not pay amounts during the reporting period to settle claims related to extra contractual obligations or bad faith claims stemming from lawsuits.

E. Joint and Several Liabilities

The Company did not have any joint or several liabilities as of December 31, 2024.

F. All Other Contingencies

The Company is occasionally involved in litigation, both as a defendant and as a plaintiff. In addition, state regulatory bodies, such as state insurance departments, the Securities and Exchange Commission, the Department of Labor, and other regulatory bodies regularly make inquiries and conduct examinations or investigations concerning its compliance with, among other things, insurance laws, securities laws, and the Employee Retirement Income Security Act of 1974, as amended.

In accordance with applicable accounting guidelines, the Company will establish an accrued liability for litigation and regulatory matters when those matters present loss contingencies that are both probable and estimable. As a litigation or regulatory matter is developing, the Company, in conjunction with outside counsel, evaluates on an ongoing basis whether the matter presents a loss contingency that meets conditions indicating the need for accrual and/or disclosure. There can be no assurance that any pending or future litigation will not have a material adverse effect on its business, financial condition, or results of operations.

**NOTE 15 Leases**

A. Lessee Operating Lease

The Company is not a lessee under any leasing arrangements.

B. Lessor Leases

The Company is not a lessor under any leasing arrangements.

**NOTES TO FINANCIAL STATEMENTS**

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

As of December 31, 2024, the Company had no financial instruments with off-balance sheet risk or any financial instruments with concentrations of credit risk.

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

A. Transfers of Receivables Reported as Sales

For the year ended December 31, 2024, the Company had \$0 of receivable reported as sales.

B. Transfer and Servicing of Financial Assets

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

C. Wash Sales

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

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

A. ASO Plans:

The Company did not have ASO plans during 2024.

B. ASC Plans:

The Company did not have any ASC plans during 2024.

C. Medicare or Similarly Structured Cost Based Reimbursement Contract

The Company did not have any Medicare or other similarly structured cost based reimbursement contracts during 2024.

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

The Company did not have any direct premiums written by managing general agents or third party administrators during 2024.

**NOTE 20 Fair Value Measurements**

A.

(1)

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
<b>a. Assets at fair value</b>					
Other Invested Assets			\$ 117,654		\$ 117,654
Perpetual Preferred Stock			\$ 4,177,600		\$ 4,177,600
ABS Bonds/Collateral Loans			\$ 535,982		\$ 535,982
Common Stock			\$ 17,655,403		\$ 17,655,403
<b>Total assets at fair value/NAV</b>	\$ -	\$ -	\$ 22,486,639	\$ -	\$ 22,486,639

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
<b>b. Liabilities at fair value</b>					
<b>Total liabilities at fair value</b>	\$ -	\$ -	\$ -	\$ -	\$ -

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy  
None at December 31, 2024.

**NOTES TO FINANCIAL STATEMENTS**

(3) Transfers of securities among the levels occur at times and depend on the type of inputs used to determine fair value of each security. There were no transfers between levels during any period presented.

Description	Beginning Balance at 01/01/2024	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2024
<b>a. Assets</b>										
Common Stock					\$ (228,340)	\$17,883,743				\$ 17,655,403
Other Invested Assets		\$ 3,522,888	\$ (3,522,888)			\$ 117,655				\$ 117,655
Collateral Loans Perpetual Preferred Stock						\$ 535,982				\$ 535,982
						\$ 4,177,600				\$ 4,177,600
<b>Total Assets</b>	\$ -	\$ 3,522,888	\$ (3,522,888)	\$ -	\$ (228,340)	\$22,714,980	\$ -	\$ -	\$ -	\$ 22,486,640.00

Description	Beginning Balance at 01/01/2024	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2024
<b>b. Liabilities</b>										
<b>Total Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

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

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

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

(5) None at December 31, 2024.

B. None at December 31, 2024.

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

The following table represents the fair values and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into the twelve-level fair value hierarchy.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
<b>Assets:</b>							
Bonds	\$ 16,161,155	\$ 16,336,555		\$ 6,363,868	\$ 9,797,287		
Preferred Stock	\$ 5,681,200	\$ 5,670,479		\$ 1,503,600	\$ 4,177,600		
Common stock-affiliated	\$ 17,655,403	\$ 17,655,403			\$ 17,655,403		
Derivative instruments	\$ 8,582	\$ 8,582			\$ 8,582		
Other Invested Assets	\$ 16,677,957	\$ 16,571,624		\$ 877,500	\$ 15,800,457		
Cash and cash equivalent	\$ 67,293,380	\$ 67,293,380	\$ 67,293,380				
Short - term investments	\$ 4,487,524	\$ 4,487,524	\$ 4,487,524				
<b>Liabilities</b>							
Policy benefit reserves	\$ 2,551,890,182	\$ 2,551,890,182			\$ 2,551,890,182		

## NOTES TO FINANCIAL STATEMENTS

The following methods and assumptions were used by the Company in estimating the fair values of financial instruments.

**Bonds:** The fair values of bonds are obtained from third parties and are based on quoted market prices when available. The third parties use yield data and other factors relating to instruments or securities with similar characteristics to determine fair value for securities that are not actively traded.

**Preferred and common stock:** The fair values of preferred and common stocks are based on quoted market prices.

**Derivatives:** The fair values of the Company's derivatives are based upon the amount of cash the Company will receive to settle each derivative instrument. The fair values of derivative instruments, primarily call options, are based upon the amount of cash that we will receive to settle each derivative instrument on the reporting date. These amounts are determined by our investment team using industry accepted valuation models. Inputs include market volatility and risk free interest rates and are used in income valuation techniques in arriving at a fair value for each option contract.

**Other invested assets:** The fair values of other invested assets are obtained from third parties and are based on quoted market prices when available. When quoted market prices are not available, the fair values are determined by calculating the present value of future cash flows discounted by a risk free rate, a risk free spread and a liquidity discount.

**Cash, cash equivalents, and short term investments:** Amounts reported in the statutory-basis balance sheets for these instruments are reported at their historical cost which approximates fair value due to the nature of the assets assigned to this category.

**Other invested assets:** The fair values of other invested assets are obtained from third parties and are based on quoted market prices when available. When quoted market prices are not available, the fair values are determined by calculating the present value of future cash flows discounted by a risk free rate, a risk spread and a liquidity discount.

D. At December 31, 2024, the Company had no investments where it was not practicable to estimate fair value.

E. None

### Note 21 Other Items

A. Unusual or Infrequent Items

The Company did not have any unusual or infrequent items during 2024.

B. Troubled Debt Restructuring: Debtors

During the year ended December 31, 2024, the Company did not have any troubled debt restructuring.

C. Other Disclosures

The Company did not have any unusual items or investments pledged as collateral as of December 31, 2024.

D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries during 2024.

E. State Transferable and Non-transferable Tax Credits

The Company did not have any state transferable or non-transferable tax credits as of December 31, 2024.

F. Subprime Mortgage Related Risk Exposure

The Company had no direct exposure through investments in subprime loans during 2024.

G. Retained Assets

As of December 31, 2024, the Company does not have any retained assets.

H. Insurance-Linked Securities (ILS) Contracts

As of December 31, 2024, the Company does not have any insurance-linked securities.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

The Company is not an owner and beneficiary of any life insurance policies during 2024.

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

The Company did not have any net negative (disallowed) interest maintenance reserve (IMR) as of December 31, 2024.

## NOTES TO FINANCIAL STATEMENTS

**Note 22 Events Subsequent**

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 17, 2025.

There are no subsequent events to report.

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through February 17, 2025.

There are no subsequent events to report.

**NOTE 23 Reinsurance**
**A. Ceded Reinsurance Report**

The Company does not cede any business as of December 31, 2024.

**B. Uncollectible Reinsurance**

The Company did not write off any uncollectible reinsurance during 2024.

**C. Commutation of Reinsurance Reflected in Income and Expenses.**

The Company did not commute any ceded reinsurance during 2024.

**D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation**

The Company did not have any certified reinsurer's rating downgraded or status subject to revocation during 2024.

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.

<u>Income Statement</u>	December 31, 2024	December 31, 2023
Annuity premiums	\$ 145,933,205	\$ 162,251,168
Commission allowance	\$ 3,999,869	\$ 4,408,061
<u>Balance Sheet</u>		
Funds withheld asset	\$ 1,040,320,352	\$ 841,875,840
Excess of loss asset	\$ 1,480,984,538	\$ 1,662,168,111
Reserves	\$ 2,551,890,182	\$ 2,499,913,665

**G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/ AXXX Captive Framework**

The Company did not have any RBC shortfall for ceded XXXX/AXXX reinsurance with a captive reinsurer subject to the XXXX/AXXX captive framework during 2024.

**H. Reinsurance Credit**

1.-6. None

**Note 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**
**A. Disclose the method used by the reporting entity to estimate accrued retrospective premium adjustments.**

The Company does not have any retrospectively rated contracts or contracts subject to redetermination.

**B. Disclose whether accrued retrospective premiums are recorded through written premium or as an adjustment to earned premium.**

The Company does not have any retrospectively rated contracts or contracts subject to redetermination.

**C. Disclose the amount of net premiums written that are subject to retrospective rating features, as well as the corresponding percentage to total net premiums written.**

The Company does not have any retrospectively rated contracts or contracts subject to redetermination.

**D. Medical loss ratio rebates required pursuant to the Public Health Service Act.**

The Company does not have any medical loss ratio rebates.

## NOTES TO FINANCIAL STATEMENTS

**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

The Company is not subject to the risk-sharing provisions of the Affordable Care Act.

**NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses**

The Company did not have any changes in incurred losses and loss adjustment expense during 2024.

**NOTE 26 Intercompany Pooling Arrangements**

A.-G. The Company did not participate in any intercompany pooling arrangements during 2024.

**NOTE 27 Structured Settlements**

A. - B. The Company did not have any structured settlements in 2024.

**NOTE 28 Health Care Receivables**

A. - B. The Company did not have any health care receivables as of December 31, 2024.

**NOTE 29 Participating Policies**

The Company did not have any participating policies during 2024.

**NOTE 30 Premium Deficiency Reserves**

As of December 31, 2024, the Company did not have any contracts that would require premium deficiency reserves.

**NOTE 31 Reserves for Life Contracts and Annuity Contracts**

(1) The Company waives deduction of fractional premiums upon the death of the insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of legally computed reserves.

(2) As part of the underwriting process, an individual may be determined to be substandard. In such cases, additional premiums are charged depending on such determination.

Unpaid claims include amounts for losses and related adjustment expenses and are determined using individual claim evaluations and statistical analysis. Unpaid claims represent estimates of the ultimate net costs of all losses, reported and unreported, which remain unpaid at the end of the current reporting period. These estimates are necessarily subject to the impact of future changes in claim severity, frequency and other factors. In spite of the variability inherent in such situations, management believes that the unpaid claim amounts are adequate. The estimates are continuously reviewed and as adjustments to these amounts become necessary, such adjustments are reflected in current operations.

(3) As of December 31, 2024, the Company had no insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Vermont.

(4) The Tabular Interest, Tabular Less Actual Reserves Released and Tabular Cost have been determined by formula as described in the instructions.

(5) For the determination of Tabular Interest on funds not involving life contingencies for each valuation rate of interest, the tabular interest is calculated as one hundredth of the product of such valuation rate of interest times the mean of the amount of funds subject to such valuation rate of interest held at the beginning and end of the year of valuation.

(6) The details for other changes:

None

**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	\$ 25,292,709			\$ 25,292,709	1.0%
b. At book value less current surrender charge of 5% or more	\$ 1,478,645,455			\$ 1,478,645,455	57.9%
c. At fair value	\$ -			\$ -	
d. Total with market value adjustment or at fair value (total of a through c)	\$ 1,503,938,165	\$ -	\$ -	\$ 1,503,938,165	58.9%
e. At book value without adjustment (minimal or no charge or adjustment)	\$ 1,047,952,017			\$ 1,047,952,017	41.1%
(2) Not subject to discretionary withdrawal				\$ -	
(3) Total (gross: direct + assumed)	\$ 2,551,890,182	\$ -	\$ -	\$ 2,551,890,182	100.0%
(4) Reinsurance ceded				\$ -	
(5) Total (net)* (3) - (4)	<u>\$ 2,551,890,182</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,551,890,182</u>	

(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 December 31, 2024.



**NOTES TO FINANCIAL STATEMENTS**

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

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

	Amount
D. Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Annuities Section, Total (net)	\$ 2,551,890,182
(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)	<u>\$ 2,551,890,182</u>
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)	<u>\$ -</u>
(12) Combined Total (4+11)	<u>\$ 2,551,890,182</u>

**NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics**

The Company does not have any life reserves as of December 31, 2024.

**NOTE 34 Premium & Annuity Considerations Deferred and Uncollected**

The Company does not have any deferred or uncollection premium or annuity considerations as of December 31, 2024.

**NOTE 35 Separate Accounts**

The Company did not have any Separate Accounts as of December 31, 2024.

**NOTE 36 Loss/Claim Adjustment Expenses**

The Company did not have loss/claim adjustment expense during 2024.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 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  No   
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes  No  N/A
- 1.3 State Regulating? ..... Vermont
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes  No
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .... 0001039828
- 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
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2023
- 3.2 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. ....
- 3.3 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). ....
- 3.4 By what department or departments?  
Vermont Department of Financial Regulation, Insurance Division .....
- 3.5 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
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes  No  N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes  No   
4.12 renewals? ..... Yes  No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes  No   
4.22 renewals? ..... Yes  No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes  No   
If yes, complete and file the merger history data file with the NAIC.
- 5.2 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 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the 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
- 6.2 If yes, give full information  
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes  No
- 7.2 If yes,  
7.21 State the percentage of foreign control ..... 100.0 %  
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
Bermuda .....	Brookfield Wealth Solutions Ltd., a Bermuda exempted company limited by shares. ....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.  
.....
- 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 locations (city and state of the main office) of any affiliates regulated by a federal financial 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [ X ]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [ ] N/A [ X ]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
DELOITTE & TOUCHE, LLP  
699 WALNUT ST SUITE 1800  
DES MOINES, IA 50309 .....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain.  
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Daniel Rueschhoff, FSA, MAAA  
Principal & Consultant  
Milliman  
18205 Capitol Ave, Suite 320  
Omaha, NE 68022 .....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [ X ]
- 12.11 Name of real estate holding company ...
- 12.12 Number of parcels involved .....
- 12.13 Total book/adjusted carrying value ..... \$ .....
- 12.2 If yes, provide explanation  
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]
- 14.1 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.
- 14.11 If the response to 14.1 is No, please explain:  
.....
- 14.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? ..... Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [ X ] No [ ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? ..... Yes [ X ] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$ .....
  - 20.12 To stockholders not officers.....\$ .....
  - 20.13 Trustees, supreme or grand (Fraternal Only) .....\$ .....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$ .....
  - 20.22 To stockholders not officers.....\$ .....
  - 20.23 Trustees, supreme or grand (Fraternal Only) .....\$ .....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$ .....
  - 21.22 Borrowed from others.....\$ .....
  - 21.23 Leased from others .....\$ .....
  - 21.24 Other .....\$ .....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ .....
  - 22.22 Amount paid as expenses .....\$ .....
  - 22.23 Other amounts paid .....\$ .....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$ .....8,000,000
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ ] No [ X ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

**INVESTMENT**

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [ X ] No [ ]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**GENERAL INTERROGATORIES**

- 25.02 If no, give full and complete information, relating thereto  
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)  
.....
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. .... \$ .....
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. .... \$ .....
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [ ] No [ ] N/A [ X ]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [ X ]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [ X ]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....
- 25.093 Total payable for securities lending reported on the liability page ..... \$ .....

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). ..... Yes [ ] No [ X ]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements ..... \$ .....
- 26.22 Subject to reverse repurchase agreements ..... \$ .....
- 26.23 Subject to dollar repurchase agreements ..... \$ .....
- 26.24 Subject to reverse dollar repurchase agreements ..... \$ .....
- 26.25 Placed under option agreements ..... \$ .....
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock ..... \$ .....
- 26.27 FHLB Capital Stock ..... \$ .....
- 26.28 On deposit with states ..... \$ .....
- 26.29 On deposit with other regulatory bodies ..... \$ .....
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB ..... \$ .....
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements ..... \$ .....
- 26.32 Other ..... \$ .....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....	.....	.....

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ X ] No [ ]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ X ] No [ ] N/A [ ]  
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? ..... Yes [ ] No [ X ]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 ..... Yes [ ] No [ ]
- 27.42 Permitted accounting practice ..... Yes [ ] No [ ]
- 27.43 Other accounting guidance ..... Yes [ ] No [ ]
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: ..... Yes [ ] No [ ]
- The reporting entity has obtained explicit approval from the domiciliary state.
  - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
  - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
  - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [ ] No [ X ]
- 28.2 If yes, state the amount thereof at December 31 of the current year. .... \$ .....
29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
State Street Bank & Trust .....	225 Liberty Street, 2 World Financials Center, New York, NY 10281 .....

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC**  
**GENERAL INTERROGATORIES**

29.02 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)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [ ] No [ X ]

29.04 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
AMERICAN NATIONAL GROUP INC. ....	U.....
BROOKFIELD ASSET MANAGEMENT CREDIT AND INSURANCE SOLUTIONS ADVISOR LLC ..	U.....
BROOKFIELD PUBLIC SECURITIES GROUP LLC .....	U.....
OAKTREE CAPITAL MANAGEMENT, L.P. ....	A.....

29.0597 For those firms/individuals listed in the table for Question 29.05, 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 [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ X ] No [ ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107105 .....	AMERICAN NATIONAL GROUP INC. ....	254900H0HYXPY9MJ6D52 .....	SEC #801-120634 .....	NO.....
110497 .....	BROOKFIELD PUBLIC SECURITIES GROUP LLC .....	1WRPHSOCNXS13QXAB332 .....	SEC #801-34605 .....	NO.....
106793 .....	OAKTREE CAPITAL MANAGEMENT, L.P. ....	J0AJTQK9F9HVVVTX5K56 .....	SEC #801-48923 .....	NO.....
312792 .....	BROOKFIELD ASSET MANAGEMENT CREDIT AND INSURANCE SOLUTIONS ADVISOR LLC .....	5493001PRC5M591MY93 .....	SEC #801-48433 .....	DS.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? ..... Yes [ ] No [ X ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**GENERAL INTERROGATORIES**

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds .....	82,320,851	82,145,453	(175,398)
31.2 Preferred stocks .....	5,670,479	5,681,200	10,721
31.3 Totals	87,991,330	87,826,653	(164,677)

31.4 Describe the sources or methods utilized in determining the fair values:

Fair values are determined by using matrices, broker quotes, exchange prices, pricing services, and other external sources. ....

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ X ] No [ ]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ X ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
 .....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

33.2 If no, list exceptions:  
 .....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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 ]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
  - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
  - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? ..... Yes [ ] No [ X ]

36. 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 ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ ] N/A [ X ]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**GENERAL INTERROGATORIES**

38.1 Does the reporting entity directly hold cryptocurrencies? ..... Yes [ ] No [ X ]

38.2 If the response to 38.1 is yes, on what schedule are they reported?  
 .....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? ..... Yes [ ] No [ X ]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?  
 39.21 Held directly ..... Yes [ ] No [ X ]  
 39.22 Immediately converted to U.S. dollars ..... Yes [ ] No [ X ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

**OTHER**

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... \$ .....

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid

41.1 Amount of payments for legal expenses, if any? ..... \$ .....

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? ..... \$ .....

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid



**GENERAL INTERROGATORIES**

**PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

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

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]
- 1.2 If yes, indicate premium earned on U.S. business only. ....\$ .....
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? .....\$ .....  
1.31 Reason for excluding: .....
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ....\$ .....
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. ....\$ .....
- 1.6 Individual policies:
  - Most current three years:
  - 1.61 Total premium earned .....\$ .....
  - 1.62 Total incurred claims .....\$ .....
  - 1.63 Number of covered lives .....
  - All years prior to most current three years:
  - 1.64 Total premium earned .....\$ .....
  - 1.65 Total incurred claims .....\$ .....
  - 1.66 Number of covered lives .....
- 1.7 Group policies:
  - Most current three years:
  - 1.71 Total premium earned .....\$ .....
  - 1.72 Total incurred claims .....\$ .....
  - 1.73 Number of covered lives .....
  - All years prior to most current three years:
  - 1.74 Total premium earned .....\$ .....
  - 1.75 Total incurred claims .....\$ .....
  - 1.76 Number of covered lives .....

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....		
2.2 Premium Denominator .....	145,933,205	162,251,168
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....		
2.5 Reserve Denominator .....	2,551,890,182	2,499,913,665
2.6 Reserve Ratio (2.4/2.5) .....	0.000	0.000

- 3.1 Does this reporting entity have Separate Accounts? ..... Yes [ ] No [ X ]
- 3.2 If yes, has a Separate Accounts statement been filed with this Department? ..... Yes [ ] No [ ] N/A [ ]
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? .....\$ .....
- 3.4 State the authority under which Separate Accounts are maintained: .....
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? ..... Yes [ ] No [ X ]
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? ..... Yes [ ] No [ X ]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? .....\$ .....
- 4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
  - 4.1 Amount of loss reserves established by these annuities during the current year: .....\$ .....
  - 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	

# GENERAL INTERROGATORIES

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

- 5.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$ .....
- 5.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. .... \$ .....
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [ ] No [ ] N/A [ X ]
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
.....	.....	.....	.....	.....	.....	.....

7. Provide the following for individual ordinary life insurance\* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).
- 7.1 Direct Premium Written ..... \$ .....
- 7.2 Total Incurred Claims ..... \$ .....
- 7.3 Number of Covered Lives ..... .....

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ ] No [ X ]
- 8.1 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 [ ]
9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:
- a. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.
- b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination.
- c. Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.
- d. Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).
- Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? ..... Yes [ ] No [ ] N/A [ X ]

10. Provide the current-year amounts at risk for the following categories.
- Individual and Industrial Life ..... Amount at Risk
- 10.01 Modified Coinsurance Assumed Reserves ..... \$ .....
- 10.02 Modified Coinsurance Ceded Reserves ..... \$ .....
- Individual and Industrial Life Policies With Pricing Flexibility ..... Amount at Risk
- 10.03 Net Amount (Direct + Assumed - Ceded) in Force ..... \$ .....
- 10.04 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) ..... \$ .....
- 10.05 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) ..... \$ .....
- 10.06 Net Modified Coinsurance Reserves (Assumed - Ceded) ..... \$ .....
- 10.07 Life Reserves (10.04 + 10.05 + 10.06) ..... \$ .....
- 10.08 Life Net Amount at Risk (10.03 - 10.07) ..... \$ .....
- Individual and Industrial Term Life Policies Without Pricing Flexibility ..... Amount at Risk
- 10.09 Net Amount (Direct + Assumed - Ceded) in Force ..... \$ .....
- 10.10 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) ..... \$ .....
- 10.11 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) ..... \$ .....
- 10.12 Net Modified Coinsurance Reserves (Assumed - Ceded) ..... \$ .....
- 10.13 Life Reserves (10.10 + 10.11 + 10.12) ..... \$ .....
- 10.14 Life Net Amount at Risk (10.09 - 10.13) ..... \$ .....

**GENERAL INTERROGATORIES**

**PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

<u>Group and Credit Life (Excluding FEGLI/SGLI)</u>		Amount at Risk
10.15	Modified Coinsurance Assumed Reserves .....	\$ .....
10.16	Modified Coinsurance Ceded Reserves .....	\$ .....
 <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under</u>		 Amount of Risk
10.17	Net Amount (Direct + Assumed - Ceded) in Force .....	\$ .....
10.18	Exhibit 5 Life Reserves (Direct + Assumed - Ceded) .....	\$ .....
10.19	Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) .....	\$ .....
10.20	Net Modified Coinsurance Reserves (Assumed - Ceded) .....	\$ .....
10.21	Life Reserves (10.18 + 10.19 + 10.20) .....	\$ .....
10.22	Life Net Amount at Risk (10.17 - 10.21) .....	\$ .....
 <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months</u>		 Amount of Risk
10.23	Net Amount (Direct + Assumed - Ceded) in Force .....	\$ .....
10.24	Exhibit 5 Life Reserves (Direct + Assumed - Ceded) .....	\$ .....
10.25	Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) .....	\$ .....
10.26	Net Modified Coinsurance Reserves (Assumed - Ceded) .....	\$ .....
10.27	Life Reserves (10.24 + 10.25 + 10.26) .....	\$ .....
10.28	Life Net Amount at Risk (10.23 - 10.27) .....	\$ .....
 <u>Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility</u>		 Amount of Risk
10.29	Net Amount (Direct + Assumed - Ceded) in Force .....	\$ .....
10.30	Exhibit 5 Life Reserves (Direct + Assumed - Ceded) .....	\$ .....
10.31	Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) .....	\$ .....
10.32	Net Modified Coinsurance Reserves (Assumed - Ceded) .....	\$ .....
10.33	Life Reserves (10.30 + 10.31 + 10.32) .....	\$ .....
10.34	Life Net Amount at Risk (10.29 - 10.33) .....	\$ .....

**Life, Accident and Health Companies Only:**

- 11.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? ..... Yes [ X ] No [ ]
- 11.2 Net reimbursement of such expenses between reporting entities:
- |                      |          |
|----------------------|----------|
| 11.21 Paid .....     | \$ ..... |
| 11.22 Received ..... | \$ ..... |
- 12.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [ X ]
- 12.2 If yes, what amount pertaining to these lines is included in:
- |                            |          |
|----------------------------|----------|
| 12.21 Page 3, Line 1 ..... | \$ ..... |
| 12.22 Page 4, Line 1 ..... | \$ ..... |
13. For stock reporting entities only:
- 13.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... \$..... 179,495,000
14. Total dividends paid stockholders since organization of the reporting entity:
- |                   |          |
|-------------------|----------|
| 14.11 Cash .....  | \$ ..... |
| 14.12 Stock ..... | \$ ..... |
- 15.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [ X ]  
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 15.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]
- 15.3 If 15.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- |                                                             | 1                      | 2                    | 3               |
|-------------------------------------------------------------|------------------------|----------------------|-----------------|
|                                                             | Reinsurance<br>Assumed | Reinsurance<br>Ceded | Net<br>Retained |
| 15.31 Earned premium .....                                  | .....                  | .....                | .....           |
| 15.32 Paid claims .....                                     | .....                  | .....                | .....           |
| 15.33 Claim liability and reserve (beginning of year) ..... | .....                  | .....                | .....           |
| 15.34 Claim liability and reserve (end of year) .....       | .....                  | .....                | .....           |
| 15.35 Incurred claims .....                                 | .....                  | .....                | .....           |

**GENERAL INTERROGATORIES**

**PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

15.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 15.31 and 15.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
15.41	<\$25,000	.....	.....
15.42	\$25,000 - 99,999	.....	.....
15.43	\$100,000 - 249,999	.....	.....
15.44	\$250,000 - 999,999	.....	.....
15.45	\$1,000,000 or more	.....	.....

15.5 What portion of earned premium reported in 15.31, Column 1 was assumed from pools? ..... \$ .....

**Fraternal Benefit Societies Only:**

- 16. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? ..... Yes [ ] No [ ]
- 17. How often are meetings of the subordinate branches required to be held?  
.....
- 18. How are the subordinate branches represented in the supreme or governing body?  
.....
- 19. What is the basis of representation in the governing body?  
.....
- 20.1 How often are regular meetings of the governing body held?  
.....
- 20.2 When was the last regular meeting of the governing body held? .....
- 20.3 When and where will the next regular or special meeting of the governing body be held?  
.....
- 20.4 How many members of the governing body attended the last regular meeting? .....
- 20.5 How many of the same were delegates of the subordinate branches? .....
- 21. How are the expenses of the governing body defrayed?  
.....
- 22. When and by whom are the officers and directors elected?  
.....
- 23. What are the qualifications for membership?  
.....
- 24. What are the limiting ages for admission?  
.....
- 25. What is the minimum and maximum insurance that may be issued on any one life?  
.....
- 26. Is a medical examination required before issuing benefit certificates to applicants? ..... Yes [ ] No [ ]
- 27. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? ..... Yes [ ] No [ ]
- 28.1 Are notices of the payments required sent to the members? ..... Yes [ ] No [ ] N/A [ ]
- 28.2 If yes, do the notices state the purpose for which the money is to be used? ..... Yes [ ] No [ ]
- 29. What proportion of first and subsequent year's payments may be used for management expenses?  
29.11 First Year ..... %  
29.12 Subsequent Years ..... %
- 30.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? ..... Yes [ ] No [ ]
- 30.2 If so, what amount and for what purpose? ..... \$ .....
- 31.1 Does the reporting entity pay an old age disability benefit? ..... Yes [ ] No [ ]
- 31.2 If yes, at what age does the benefit commence? .....
- 32.1 Has the constitution or have the laws of the reporting entity been amended during the year? ..... Yes [ ] No [ ]
- 32.2 If yes, when?  
.....
- 33. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? ..... Yes [ ] No [ ]
- 34.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? ..... Yes [ ] No [ ]
- 34.2 If so, was an additional reserve included in Exhibit 5? ..... Yes [ ] No [ ] N/A [ ]
- 34.3 If yes, explain  
.....
- 35.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? ..... Yes [ ] No [ ]
- 35.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? ..... Yes [ ] No [ ] N/A [ ]
- 36. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? ..... Yes [ ] No [ ]
- 37.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? ..... Yes [ ] No [ ]
- 37.2 If yes, what is the date of the original lien and the outstanding balance against the main surplus?  
.....

**NONE**

Date	Outstanding Lien amount
.....	.....
.....	.....

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.  
\$000 omitted for amounts of life insurance

	1 2024	2 2023	3 2022	4 2021	5 2020
<b>Life Insurance in Force</b> (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4) .....					
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....					
3. Credit life (Line 21, Col. 6) .....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....					
5. Industrial (Line 21, Col. 2) .....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....					
7. Total (Line 21, Col. 10) .....					
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated .....					
<b>New Business Issued</b> (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2) .....					
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....					
10. Credit life (Line 2, Col. 6) .....					
11. Group (Line 2, Col. 9) .....					
12. Industrial (Line 2, Col. 2) .....					
13. Total (Line 2, Col. 10) .....					
<b>Premium Income - Lines of Business</b> (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2) .....					
15. Group life (Line 20.4, Col. 3) .....					
16. Individual annuities (Line 20.4, Col. 4) .....	145,933,205	162,251,168	86,565,378	2,180,148,973	
17. Group annuities (Line 20.4, Col. 5) .....					
18. Accident & Health (Line 20.4, Col. 6) .....					
19. Other lines of business (Line 20.4, Col. 8) .....					
20. Total .....	145,933,205	162,251,168	86,565,378	2,180,148,973	
<b>Balance Sheet (Pages 2 &amp; 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....	2,685,745,909	2,601,247,394	2,335,868,910	2,242,882,067	
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....	2,561,655,673	2,507,235,068	2,245,923,167	2,153,989,147	
23. Aggregate life reserves (Page 3, Line 1) .....	2,551,890,182	2,499,913,665	2,239,537,365	2,146,131,470	
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 .....					
24. Aggregate A & H reserves (Page 3, Line 2) .....					
25. Deposit-type contract funds (Page 3, Line 3) .....					
26. Asset valuation reserve (Page 3, Line 24.01) .....	244,088	258,302			
27. Capital (Page 3, Lines 29 and 30) .....	5,000	5,000	5,000	5,000	
28. Surplus (Page 3, Line 37) .....	124,085,236	94,007,326	89,940,743	88,887,920	
<b>Cash Flow (Page 5)</b>					
29. Net Cash from Operations (Line 11) .....	178,787,768	(15,522,986)	(15,229,086)	2,174,689,597	
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital .....	124,334,324	94,270,628	89,945,743	88,892,920	
31. Authorized control level risk - based capital .....	28,153,719	22,799,620	17,944,218	22,675,103	
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1) .....	12.8	10.1	87.3		
33. Stocks (Lines 2.1 and 2.2) .....	18.2				
34. Mortgage loans on real estate(Lines 3.1 and 3.2) .....					
35. Real estate (Lines 4.1, 4.2 and 4.3) .....					
36. Cash, cash equivalents and short-term investments (Line 5) .....	56.1	84.6	12.7	100.0	
37. Contract loans (Line 6) .....					
38. Derivatives (Page 2, Line 7) .....	0.0				
39. Other invested assets (Line 8) .....	12.9	5.4			
40. Receivables for securities (Line 9) .....		0.0			
41. Securities lending reinvested collateral assets (Line 10) .....					
42. Aggregate write-ins for invested assets (Line 11) .....					
43. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....	535,982				
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....	17,655,403				
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) .....					
48. Affiliated mortgage loans on real estate .....					
49. All other affiliated .....	117,655				
50. Total of above Lines 44 to 49 .....	18,309,040				
51. Total Investment in Parent included in Lines 44 to 49 above .....					

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2024	2 2023	3 2022	4 2021	5 2020
<b>Total Nonadmitted and Admitted Assets</b>					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....					
53. Total admitted assets (Page 2, Line 28, Col. 3) .....	2,685,745,909	2,601,247,394	2,335,868,910	2,242,882,067	
<b>Investment Data</b>					
54. Net investment income (Exhibit of Net Investment Income) .....	3,438,346	2,789,402	376,518		
55. Realized capital gains (losses) (Page 4, Line 34, Column 1) .....	(1,941,084)				
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....	34,116				
57. Total of above Lines 54, 55 and 56 .....	1,531,378	2,789,402	376,518		
<b>Benefits and Reserve Increases (Page 6)</b>					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11,12, 13, 14 and 15, Cols. 6, 7 and 8) .....	31,257	5,580	470	70	
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) .....					
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) .....					
61. Increase in A & H reserves (Line 19, Col. 6) .....					
62. Dividends to policyholders and refunds to members (Line 30, Col. 1) .....					
<b>Operating Percentages</b>					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 .....	6.3	4.8	9.7	74.5	
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 .....					
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....					
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) .....					
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) .....					
<b>A &amp; H Claim Reserve Adequacy</b>					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3) .....				XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3) .....				XXX	XXX
70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3) .....				XXX	XXX
71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3) .....				XXX	XXX
<b>Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)</b>					
72. Individual industrial life (Page 6.1, Col. 2) .....					
73. Individual whole life (Page 6.1, Col. 3) .....					
74. Individual term life (Page 6.1, Col. 4) .....					
75. Individual indexed life (Page 6.1, Col. 5) .....					
76. Individual universal life (Page 6.1, Col. 6) .....					
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7) .....					
78. Individual variable life (Page 6.1, Col. 8) .....					
79. Individual variable universal life (Page 6.1, Col. 9) .....					
80. Individual credit life (Page 6.1, Col. 10) .....					
81. Individual other life (Page 6.1, Col. 11) .....					
82. Individual YRT mortality risk only (Page 6.1, Col. 12)					
83. Group whole life (Page 6.2, Col. 2) .....					
84. Group term life (Page 6.2, Col. 3) .....					
85. Group universal life (Page 6.2, Col. 4) .....					
86. Group variable life (Page 6.2, Col. 5) .....					
87. Group variable universal life (Page 6.2, Col. 6) .....					
88. Group credit life (Page 6.2, Col. 7) .....					
89. Group other life (Page 6.2, Col. 8) .....					
90. Group YRT mortality risk only (Page 6.2, Col. 9) .....					
91. Individual deferred fixed annuities (Page 6.3, Col. 2)					
92. Individual deferred indexed annuities (Page 6.3, Col. 3)	123,155,249	(67,765,775)	4,565,587		
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4) .....					
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5) .....					
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6) .....					
96. Individual other annuities (Page 6.3, Col. 7) .....					
97. Group deferred fixed annuities (Page 6.4, Col. 2)					
98. Group deferred indexed annuities (Page 6.4, Col. 3)					
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4) .....					
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5) .....					
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6) .....					
102. Group other annuities (Page 6.4, Col. 7) .....					
103. A & H-comprehensive individual (Page 6.5, Col. 2)					
104. A & H-comprehensive group (Page 6.5, Col. 3) .....					
105. A & H-Medicare supplement (Page 6.5, Col. 4) .....					
106. A & H-vision only (Page 6.5, Col. 5) .....					
107. A & H-dental only (Page 6.5, Col. 6) .....					
108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7) .....					
109. A & H-Title XVIII Medicare (Page 6.5, Col. 8) .....					
110. A & H-Title XIX Medicaid (Page 6.5, Col. 9) .....					
111. A & H-credit (Page 6.5, Col. 10) .....					
112. A & H-disability income (Page 6.5, Col. 11) .....					
113. A & H-long-term care (Page 6.5, Col. 12) .....					
114. A & H-other (Page 6.5, Col. 13) .....					
115. Aggregate of all other lines of business (Page 6, Col. 8)					
116. Fraternal (Page 6, Col. 7) .....					
117. Total (Page 6, Col. 1) .....	123,155,249	(67,765,775)	4,565,587		

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? .....

Yes [ ] No [ ]

If no, please explain: .....



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**LIFE INSURANCE (STATE PAGE)<sup>(b)</sup>**

NAIC Group Code 0408

BUSINESS IN THE STATE OF

DURING THE YEAR 2024

NAIC Company Code 17189

Line of Business	1 Premiums and Annuities Considerations	2 Other Considerations	Dividends to Policyholders/Refunds to Members				7 Total (Col. 3+4+5+6)	Claims and Benefits Paid				
			3 Paid in Cash or Left on Deposit	4 Applied to Pay Renewal Premiums	5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period	6 Other		8 Death and Annuity Benefits	9 Matured Endowments	10 Surrender Values and Withdrawals for Life Contracts	11 All Other Benefits	12 Total (Sum Columns 8 through 11)
Individual Life												
1. Industrial												
2. Whole												
3. Term												
4. Indexed												
5. Universal												
6. Universal with secondary guarantees												
7. Variable												
8. Variable universal												
9. Credit												
10. Other												
11. Total Individual Life												
Group Life												
12. Whole												
13. Term												
14. Universal												
15. Variable												
16. Variable universal												
17. Credit												
18. Other												
19. Total Group Life												
Individual Annuities												
20. Fixed												
21. Indexed												
22. Variable with guarantees												
23. Variable without guarantees												
24. Life contingent payout												
25. Other												
26. Total Individual Annuities												
Group Annuities												
27. Fixed												
28. Indexed												
29. Variable with guarantees												
30. Variable without guarantees												
31. Life contingent payout												
32. Other												
33. Total Group Annuities												
Accident and Health												
34. Comprehensive individual (d)								XXX	XXX	XXX		
35. Comprehensive group (d)								XXX	XXX	XXX		
36. Medicare Supplement (d)								XXX	XXX	XXX		
37. Vision only (d)								XXX	XXX	XXX		
38. Dental only (d)								XXX	XXX	XXX		
39. Federal Employees Health Benefits Plan (d)								XXX	XXX	XXX		
40. Title XVIII Medicare (d)		(e)						XXX	XXX	XXX		
41. Title XIX Medicaid (d)								XXX	XXX	XXX		
42. Credit A&H								XXX	XXX	XXX		
43. Disability income (d)								XXX	XXX	XXX		
44. Long-term care (d)								XXX	XXX	XXX		
45. Other health (d)								XXX	XXX	XXX		
46. Total Accident and Health								XXX	XXX	XXX		
47. Total		(c)										

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
LIFE INSURANCE (STATE PAGE) (Continued)<sup>(b)</sup>**

NAIC Group Code 0408

BUSINESS IN THE STATE OF

DURING THE YEAR 2024

NAIC Company Code 17189

Line of Business	13 Incurred During Current Year	Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits								22 Unpaid December 31, Current Year	Policy Exhibit					
		Claims Settled During Current Year									23 Issued During Year		25 Other Changes to In Force (Net)		27 In Force December 31, Current Year (b)	
		Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year			24 Number of Pols/Certs	24 Amount	26 Number of Pols/Certs	26 Amount	28 Number of Pols/Certs	28 Amount
		14 Number of Pols/Certs	15 Amount	16 Number of Pols/Certs	17 Amount	18 Number of Pols/Certs	19 Amount	20 Number of Pols/Certs	21 Amount							
Individual Life																
1. Industrial																
2. Whole																
3. Term																
4. Indexed																
5. Universal																
6. Universal with secondary guarantees																
7. Variable																
8. Variable universal																
9. Credit																
10. Other																
11. Total Individual Life																
Group Life																
12. Whole																
13. Term																
14. Universal																
15. Variable																
16. Variable universal																
17. Credit																
18. Other																
19. Total Group Life																
Individual Annuities																
20. Fixed																
21. Indexed																
22. Variable with guarantees																
23. Variable without guarantees																
24. Life contingent payout																
25. Other																
26. Total Individual Annuities																
Group Annuities																
27. Fixed																
28. Indexed																
29. Variable with guarantees																
30. Variable without guarantees																
31. Life contingent payout																
32. Other																
33. Total Group Annuities																
Accident and Health																
34. Comprehensive individual (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
35. Comprehensive group (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
36. Medicare Supplement (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
37. Vision only (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
38. Dental only (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
39. Federal Employees Health Benefits Plan (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
40. Title XVIII Medicare (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
41. Title XIX Medicaid (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
42. Credit A&H	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
43. Disability income (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
44. Long-term care (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
45. Other health (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
46. Total Accident and Health	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
47. Total																

**NONE**

(a) Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ ..... , current year \$ ..... Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$ ..... , current year \$ .....  
 (b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: ..... 2) covering number of lives: ..... 3) face amount \$ .....  
 (c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: \$ ..... Group: \$ ..... Total: \$ .....  
 (d) For health business on indicated lines report: Number of persons insured under PPO managed care products ..... and number of persons insured under indemnity only products .....  
 (e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ .....

24.1



Exhibit of Life Insurance

**NONE**

Exhibit of Life Insurance - Part 2

**NONE**

Exhibit of Life Insurance - Part 3

**NONE**

Exhibit of Life Insurance - Part 4

**NONE**

Exhibit of Life Insurance - Part 5

**NONE**

Exhibit of Life Insurance - Part 6

**NONE**

Exhibit of Life Insurance - Part 7

**NONE**

Exhibit of Life Insurance - Policies with Disability Provisions

**NONE**

**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES**

**SUPPLEMENTARY CONTRACTS**

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year .....				
2. Issued during year .....				
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Total (Lines 1 to 4) .....				
Deductions during year:				
6. Decreased (net) .....				
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....				
9. In force end of year (line 5 minus line 8) .....				
10. Amount on deposit .....		(a)		(a)
11. Income now payable .....				
12. Amount of income payable .....	(a)	(a)	(a)	(a)

**NONE**

**ANNUITIES**

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....				
2. Issued during year .....				
3. Reinsurance assumed .....	126,773			
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....	126,773			
Deductions during year:				
6. Decreased (net) .....				
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....				
9. In force end of year (line 5 minus line 8) .....	126,773			
Income now payable:				
10. Amount of income payable .....	(a)	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance .....	XXX	(a)	XXX	(a)
Deferred not fully paid:				
12. Account balance .....	XXX	(a)	XXX	(a)

**ACCIDENT AND HEALTH INSURANCE**

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year .....						
2. Issued during year .....						
3. Reinsurance assumed .....						
4. Increased during year (net) .....		XXX		XXX		XXX
5. Totals (Lines 1 to 4) .....		XXX		XXX		XXX
Deductions during year:						
6. Conversions .....		XXX		XXX	XXX	XXX
7. Decreased (net) .....		XXX		XXX		XXX
8. Reinsurance ceded .....		XXX		XXX		XXX
9. Totals (Lines 6 to 8) .....		XXX		XXX		XXX
10. In force end of year (line 5 minus line 9) .....		(a)		(a)		(a)

**NONE**

**DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS**

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year .....		
2. Issued during year .....		
3. Reinsurance assumed .....		
4. Increased during year (net) .....		
5. Totals (Lines 1 to 4) .....		
Deductions During Year:		
6. Decreased (net) .....		
7. Reinsurance ceded .....		
8. Totals (Lines 6 and 7) .....		
9. In force end of year (line 5 minus line 8) .....		
10. Amount of account balance .....	(a)	(a)

**NONE**

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

**INTEREST MAINTENANCE RESERVE**

	1 Amount
1. Reserve as of December 31, Prior Year .....	3,343,075
2. Current year's realized pre-tax capital gains/(losses) of \$ .....1,731 transferred into the reserve net of taxes of \$ ..... 364 .....	1,367
3. Adjustment for current year's liability gains/(losses) released from the reserve .....	310,810
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3) .....	3,655,253
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) .....	(77,466)
6. Reserve as of December 31, current year (Line 4 minus Line 5)	3,732,718

**AMORTIZATION**

	1	2	3	4
Year of Amortization	Reserve as of December 31, Prior Year	Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2024 .....	(116,481)	726	38,289	(77,466)
2. 2025 .....	38,650	641	77,289	116,581
3. 2026 .....	126,797		68,935	195,732
4. 2027 .....	194,363		51,228	245,590
5. 2028 .....	262,488		33,039	295,527
6. 2029 .....	297,370		13,276	310,646
7. 2030 .....	292,613		3,265	295,879
8. 2031 .....	285,623		3,442	289,064
9. 2032 .....	276,424		3,617	280,041
10. 2033 .....	265,425		3,883	269,307
11. 2034 .....	248,623		4,104	252,727
12. 2035 .....	226,200		3,836	230,036
13. 2036 .....	197,415		3,081	200,495
14. 2037 .....	165,512		2,235	167,748
15. 2038 .....	130,083		1,392	131,475
16. 2039 .....	100,435		458	100,893
17. 2040 .....	76,792		(31)	76,761
18. 2041 .....	61,915		(33)	61,882
19. 2042 .....	50,247		(36)	50,211
20. 2043 .....	41,351		(37)	41,313
21. 2044 .....	33,542		(40)	33,502
22. 2045 .....	27,675		(42)	27,633
23. 2046 .....	21,621		(45)	21,576
24. 2047 .....	16,765		(47)	16,719
25. 2048 .....	11,752		(50)	11,702
26. 2049 .....	7,498		(54)	7,444
27. 2050 .....	2,378		(50)	2,327
28. 2051 .....			(40)	(40)
29. 2052 .....			(29)	(29)
30. 2053 .....			(18)	(18)
31. 2054 and Later			(6)	(6)
32. Total (Lines 1 to 31)	3,343,075	1,367	310,810	3,655,253

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**ASSET VALUATION RESERVE**

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year .....	99,477		99,477		182,383	182,383	281,860
2. Realized capital gains/(losses) net of taxes - General Account .....					(1,941,732)	(1,941,732)	(1,941,732)
3. Realized capital gains/(losses) net of taxes - Separate Accounts .....							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account .....	116,165		116,165	(76,932)	(13,081)	(90,013)	26,152
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts .....							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves .....							
7. Basic contribution .....	242,021		242,021				242,021
8. Accumulated balances (Lines 1 through 5 - 6 + 7) .....	457,663		457,663	(76,932)	(1,772,430)	(1,849,362)	(1,391,699)
9. Maximum reserve .....	870,640		870,640		5,920,738	5,920,738	6,791,378
10. Reserve objective .....	602,713		602,713		5,920,738	5,920,738	6,523,451
11. 20% of (Line 10 - Line 8) .....	29,010		29,010	15,386	1,538,634	1,554,020	1,583,030
12. Balance before transfers (Lines 8 + 11) .....	486,673		486,673	(61,546)	(233,796)	(295,342)	191,331
13. Transfers .....	(243,337)		(243,337)	61,546	181,791	243,337	
14. Voluntary contribution .....							
15. Adjustment down to maximum/up to zero .....					52,005	52,005	52,005
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	243,336		243,336				243,336

**ASSET VALUATION RESERVE**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**DEFAULT COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>LONG-TERM BONDS</b>												
1.		Exempt Obligations .....		XXX	XXX		0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A .....	3,028,501	XXX	XXX	3,028,501	0.0002	606	0.0007	2,120	0.0013	3,937
2.2	1	NAIC Designation Category 1.B .....		XXX	XXX		0.0004		0.0011		0.0023	
2.3	1	NAIC Designation Category 1.C .....		XXX	XXX		0.0006		0.0018		0.0035	
2.4	1	NAIC Designation Category 1.D .....		XXX	XXX		0.0007		0.0022		0.0044	
2.5	1	NAIC Designation Category 1.E .....		XXX	XXX		0.0009		0.0027		0.0055	
2.6	1	NAIC Designation Category 1.F .....	1,645,712	XXX	XXX	1,645,712	0.0011	1,810	0.0034	5,595	0.0068	11,191
2.7	1	NAIC Designation Category 1.G .....	424,864	XXX	XXX	424,864	0.0014	595	0.0042	1,784	0.0085	3,611
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7) .....	5,099,077	XXX	XXX	5,099,077	XXX	3,011	XXX	9,500	XXX	18,739
3.1	2	NAIC Designation Category 2.A .....		XXX	XXX		0.0021		0.0063		0.0105	
3.2	2	NAIC Designation Category 2.B .....	32,682	XXX	XXX	32,682	0.0025	82	0.0076	248	0.0127	415
3.3	2	NAIC Designation Category 2.C .....	1,791,928	XXX	XXX	1,791,928	0.0036	6,451	0.0108	19,353	0.0180	32,255
3.4		Subtotal NAIC 2 (3.1+3.2+3.3) .....	1,824,610	XXX	XXX	1,824,610	XXX	6,533	XXX	19,601	XXX	32,670
4.1	3	NAIC Designation Category 3.A .....		XXX	XXX		0.0069		0.0183		0.0262	
4.2	3	NAIC Designation Category 3.B .....	9,386,722	XXX	XXX	9,386,722	0.0099	92,929	0.0264	247,809	0.0377	353,879
4.3	3	NAIC Designation Category 3.C .....		XXX	XXX		0.0131		0.0350		0.0500	
4.4		Subtotal NAIC 3 (4.1+4.2+4.3) .....	9,386,722	XXX	XXX	9,386,722	XXX	92,929	XXX	247,809	XXX	353,879
5.1	4	NAIC Designation Category 4.A .....		XXX	XXX		0.0184		0.0430		0.0615	
5.2	4	NAIC Designation Category 4.B .....	26,145	XXX	XXX	26,145	0.0238	622	0.0555	1,451	0.0793	2,073
5.3	4	NAIC Designation Category 4.C .....		XXX	XXX		0.0310		0.0724		0.1034	
5.4		Subtotal NAIC 4 (5.1+5.2+5.3) .....	26,145	XXX	XXX	26,145	XXX	622	XXX	1,451	XXX	2,073
6.1	5	NAIC Designation Category 5.A .....		XXX	XXX		0.0472		0.0846		0.1410	
6.2	5	NAIC Designation Category 5.B .....		XXX	XXX		0.0663		0.1188		0.1980	
6.3	5	NAIC Designation Category 5.C .....		XXX	XXX		0.0836		0.1498		0.2496	
6.4		Subtotal NAIC 5 (6.1+6.2+6.3) .....		XXX	XXX		XXX		XXX		XXX	
7.	6	NAIC 6 .....		XXX	XXX		0.0000		0.2370		0.2370	
8.		Total Unrated Multi-class Securities Acquired by Conversion .....		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (1+2.8+3.4+4.4+5.4+6.4+7+8) .....	16,336,555	XXX	XXX	16,336,555	XXX	103,094	XXX	278,362	XXX	407,362
<b>PREFERRED STOCKS</b>												
10.	1	Highest Quality .....		XXX	XXX		0.0005		0.0016		0.0033	
11.	2	High Quality .....		XXX	XXX		0.0021		0.0064		0.0106	
12.	3	Medium Quality .....		XXX	XXX		0.0099		0.0263		0.0376	
13.	4	Low Quality .....	5,670,479	XXX	XXX	5,670,479	0.0245	138,927	0.0572	324,351	0.0817	463,278
14.	5	Lower Quality .....		XXX	XXX		0.0630		0.1128		0.1880	
15.	6	In or Near Default .....		XXX	XXX		0.0000		0.2370		0.2370	
16.		Affiliated Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16) .....	5,670,479	XXX	XXX	5,670,479	XXX	138,927	XXX	324,351	XXX	463,278

**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**DEFAULT COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>SHORT-TERM BONDS</b>												
18.		Exempt Obligations .....	4,487,524	XXX	XXX	4,487,524	0.0000		0.0000		0.0000	
19.1	1	NAIC Designation Category 1.A .....		XXX	XXX		0.0002		0.0007		0.0013	
19.2	1	NAIC Designation Category 1.B .....		XXX	XXX		0.0004		0.0011		0.0023	
19.3	1	NAIC Designation Category 1.C .....		XXX	XXX		0.0006		0.0018		0.0035	
19.4	1	NAIC Designation Category 1.D .....		XXX	XXX		0.0007		0.0022		0.0044	
19.5	1	NAIC Designation Category 1.E .....		XXX	XXX		0.0009		0.0027		0.0055	
19.6	1	NAIC Designation Category 1.F .....		XXX	XXX		0.0011		0.0034		0.0068	
19.7	1	NAIC Designation Category 1.G .....		XXX	XXX		0.0014		0.0042		0.0085	
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7) .....		XXX	XXX		XXX		XXX		XXX	
20.1	2	NAIC Designation Category 2.A .....		XXX	XXX		0.0021		0.0063		0.0105	
20.2	2	NAIC Designation Category 2.B .....		XXX	XXX		0.0025		0.0076		0.0127	
20.3	2	NAIC Designation Category 2.C .....		XXX	XXX		0.0036		0.0108		0.0180	
20.4		Subtotal NAIC 2 (20.1+20.2+20.3) .....		XXX	XXX		XXX		XXX		XXX	
21.1	3	NAIC Designation Category 3.A .....		XXX	XXX		0.0069		0.0183		0.0262	
21.2	3	NAIC Designation Category 3.B .....		XXX	XXX		0.0099		0.0264		0.0377	
21.3	3	NAIC Designation Category 3.C .....		XXX	XXX		0.0131		0.0350		0.0500	
21.4		Subtotal NAIC 3 (21.1+21.2+21.3) .....		XXX	XXX		XXX		XXX		XXX	
22.1	4	NAIC Designation Category 4.A .....		XXX	XXX		0.0184		0.0430		0.0615	
22.2	4	NAIC Designation Category 4.B .....		XXX	XXX		0.0238		0.0555		0.0793	
22.3	4	NAIC Designation Category 4.C .....		XXX	XXX		0.0310		0.0724		0.1034	
22.4		Subtotal NAIC 4 (22.1+22.2+22.3) .....		XXX	XXX		XXX		XXX		XXX	
23.1	5	NAIC Designation Category 5.A .....		XXX	XXX		0.0472		0.0846		0.1410	
23.2	5	NAIC Designation Category 5.B .....		XXX	XXX		0.0663		0.1188		0.1980	
23.3	5	NAIC Designation Category 5.C .....		XXX	XXX		0.0836		0.1498		0.2496	
23.4		Subtotal NAIC 5 (23.1+23.2+23.3) .....		XXX	XXX		XXX		XXX		XXX	
24.	6	NAIC 6 .....		XXX	XXX		0.0000		0.2370		0.2370	
25.		Total Short-Term Bonds (18+19.8+20.4+21.4+22.4+23.4+24) .....	4,487,524	XXX	XXX	4,487,524	XXX		XXX		XXX	
<b>DERIVATIVE INSTRUMENTS</b>												
26.		Exchange Traded .....		XXX	XXX		0.0005		0.0016		0.0033	
27.	1	Highest Quality .....		XXX	XXX		0.0005		0.0016		0.0033	
28.	2	High Quality .....		XXX	XXX		0.0021		0.0064		0.0106	
29.	3	Medium Quality .....		XXX	XXX		0.0099		0.0263		0.0376	
30.	4	Low Quality .....		XXX	XXX		0.0245		0.0572		0.0817	
31.	5	Lower Quality .....		XXX	XXX		0.0630		0.1128		0.1880	
32.	6	In or Near Default .....		XXX	XXX		0.0000		0.2370		0.2370	
33.		Total Derivative Instruments .....		XXX	XXX		XXX		XXX		XXX	
34.		Total (Lines 9 + 17 + 25 + 33) .....	26,494,558	XXX	XXX	26,494,558	XXX	242,021	XXX	602,713	XXX	870,640

**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**DEFAULT COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
		MORTGAGE LOANS										
		In Good Standing:										
35.		Farm Mortgages - CM1 - Highest Quality .....			XXX		0.0011		0.0057		0.0074	
36.		Farm Mortgages - CM2 - High Quality .....			XXX		0.0040		0.0114		0.0149	
37.		Farm Mortgages - CM3 - Medium Quality .....			XXX		0.0069		0.0200		0.0257	
38.		Farm Mortgages - CM4 - Low Medium Quality .....			XXX		0.0120		0.0343		0.0428	
39.		Farm Mortgages - CM5 - Low Quality .....			XXX		0.0183		0.0486		0.0628	
40.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0007		0.0011	
41.		Residential Mortgages - All Other .....			XXX		0.0015		0.0034		0.0046	
42.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0007		0.0011	
43.		Commercial Mortgages - All Other - CM1 - Highest Quality .....			XXX		0.0011		0.0057		0.0074	
44.		Commercial Mortgages - All Other - CM2 - High Quality .....			XXX		0.0040		0.0114		0.0149	
45.		Commercial Mortgages - All Other - CM3 - Medium Quality .....			XXX		0.0069		0.0200		0.0257	
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality .....			XXX		0.0120		0.0343		0.0428	
47.		Commercial Mortgages - All Other - CM5 - Low Quality .....			XXX		0.0183		0.0486		0.0628	
		Overdue, Not in Process:										
48.		Farm Mortgages .....			XXX		0.0480		0.0868		0.1371	
49.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0006		0.0014		0.0023	
50.		Residential Mortgages - All Other .....			XXX		0.0029		0.0066		0.0103	
51.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0006		0.0014		0.0023	
52.		Commercial Mortgages - All Other .....			XXX		0.0480		0.0868		0.1371	
		In Process of Foreclosure:										
53.		Farm Mortgages .....			XXX		0.0000		0.1942		0.1942	
54.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0046		0.0046	
55.		Residential Mortgages - All Other .....			XXX		0.0000		0.0149		0.0149	
56.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0046		0.0046	
57.		Commercial Mortgages - All Other .....			XXX		0.0000		0.1942		0.1942	
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)			XXX		XXX		XXX		XXX	
59.		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)			XXX		XXX		XXX		XXX	

**ASSET VALUATION RESERVE**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**EQUITY AND OTHER INVESTED ASSET COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>COMMON STOCK</b>												
1.		Unaffiliated - Public .....		XXX	XXX		0.0000		0.1580 (a)		0.1580 (a)	
2.		Unaffiliated - Private .....		XXX	XXX		0.0000		0.1945		0.1945	
3.		Federal Home Loan Bank .....		XXX	XXX		0.0000		0.0061		0.0097	
4.		Affiliated - Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations .....		XXX			XXX		XXX		XXX	
6.		Fixed Income - Highest Quality .....		XXX			XXX		XXX		XXX	
7.		Fixed Income - High Quality .....		XXX			XXX		XXX		XXX	
8.		Fixed Income - Medium Quality .....		XXX			XXX		XXX		XXX	
9.		Fixed Income - Low Quality .....		XXX			XXX		XXX		XXX	
10.		Fixed Income - Lower Quality .....		XXX			XXX		XXX		XXX	
11.		Fixed Income - In/Near Default .....		XXX			XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public .....					0.0000		0.1580 (a)		0.1580 (a)	
13.		Unaffiliated Common Stock - Private .....					0.0000		0.1945		0.1945	
14.		Real Estate .....					(b)		(b)		(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual) .....		XXX	XXX		0.0000		0.1580		0.1580	
16.		Affiliated - All Other .....		XXX	XXX		0.0000		0.1945		0.1945	
17.		Total Common Stock (Sum of Lines 1 through 16)					XXX		XXX		XXX	
<b>REAL ESTATE</b>												
18.		Home Office Property (General Account only) .....					0.0000		0.0912		0.0912	
19.		Investment Properties .....					0.0000		0.0912		0.0912	
20.		Properties Acquired in Satisfaction of Debt .....					0.0000		0.1337		0.1337	
21.		Total Real Estate (Sum of Lines 18 through 20)					XXX		XXX		XXX	
<b>OTHER INVESTED ASSETS</b>												
<b>INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS</b>												
22.		Exempt Obligations .....		XXX	XXX		0.0000		0.0000		0.0000	
23.	1	Highest Quality .....		XXX	XXX		0.0005		0.0016		0.0033	
24.	2	High Quality .....		XXX	XXX		0.0021		0.0064		0.0106	
25.	3	Medium Quality .....		XXX	XXX		0.0099		0.0263		0.0376	
26.	4	Low Quality .....		XXX	XXX		0.0245		0.0572		0.0817	
27.	5	Lower Quality .....		XXX	XXX		0.0630		0.1128		0.1880	
28.	6	In or Near Default .....		XXX	XXX		0.0000		0.2370		0.2370	
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)		XXX	XXX		XXX		XXX		XXX	



**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**EQUITY AND OTHER INVESTED ASSET COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest Quality .....		XXX	XXX		0.0005		0.0016		0.0033	
31.	2	High Quality .....		XXX	XXX		0.0021		0.0064		0.0106	
32.	3	Medium Quality .....		XXX	XXX		0.0099		0.0263		0.0376	
33.	4	Low Quality .....		XXX	XXX		0.0245		0.0572		0.0817	
34.	5	Lower Quality.....		XXX	XXX		0.0630		0.1128		0.1880	
35.	6	In or Near Default .....		XXX	XXX		0.0000		0.2370		0.2370	
36.		Affiliated Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
37.		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - Highest Quality .....			XXX		0.0011		0.0057		0.0074	
39.		Mortgages - CM2 - High Quality .....			XXX		0.0040		0.0114		0.0149	
40.		Mortgages - CM3 - Medium Quality .....			XXX		0.0069		0.0200		0.0257	
41.		Mortgages - CM4 - Low Medium Quality .....			XXX		0.0120		0.0343		0.0428	
42.		Mortgages - CM5 - Low Quality .....			XXX		0.0183		0.0486		0.0628	
43.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0007		0.0011	
44.		Residential Mortgages - All Other .....		XXX	XXX		0.0015		0.0034		0.0046	
45.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0007		0.0011	
Overdue, Not in Process Affiliated:												
46.		Farm Mortgages .....			XXX		0.0480		0.0868		0.1371	
47.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0006		0.0014		0.0023	
48.		Residential Mortgages - All Other .....			XXX		0.0029		0.0066		0.0103	
49.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0006		0.0014		0.0023	
50.		Commercial Mortgages - All Other .....			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure Affiliated:												
51.		Farm Mortgages .....			XXX		0.0000		0.1942		0.1942	
52.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0046		0.0046	
53.		Residential Mortgages - All Other .....			XXX		0.0000		0.0149		0.0149	
54.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0046		0.0046	
55.		Commercial Mortgages - All Other .....			XXX		0.0000		0.1942		0.1942	
56.		Total Affiliated (Sum of Lines 38 through 55) .....			XXX		XXX		XXX		XXX	
57.		Unaffiliated - In Good Standing With Covenants .....			XXX		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities .....			XXX		0.0011		0.0057		0.0074	
59.		Unaffiliated - In Good Standing Primarily Senior .....			XXX		0.0040		0.0114		0.0149	
60.		Unaffiliated - In Good Standing All Other .....			XXX		0.0069		0.0200		0.0257	
61.		Unaffiliated - Overdue, Not in Process .....			XXX		0.0480		0.0868		0.1371	
62.		Unaffiliated - In Process of Foreclosure .....			XXX		0.0000		0.1942		0.1942	
63.		Total Unaffiliated (Sum of Lines 57 through 62) .....			XXX		XXX		XXX		XXX	
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)			XXX		XXX		XXX		XXX	

**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**EQUITY AND OTHER INVESTED ASSET COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated Public .....		XXX	XXX		0.0000		0.1580 (a)		0.1580 (a)	
66.		Unaffiliated Private .....	3,622,752	XXX	XXX	3,622,752	0.0000		0.1945	704,625	0.1945	704,625
67.		Affiliated Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual) .....		XXX	XXX		0.0000		0.1580		0.1580	
69.		Affiliated Other - All Other .....	17,655,403	XXX	XXX	17,655,403	0.0000		0.1945	3,433,976	0.1945	3,433,976
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	21,278,155	XXX	XXX	21,278,155	XXX		XXX	4,138,601	XXX	4,138,601
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home Office Property (General Account only) .....					0.0000		0.0912		0.0912	
72.		Investment Properties .....					0.0000		0.0912		0.0912	
73.		Properties Acquired in Satisfaction of Debt .....					0.0000		0.1337		0.1337	
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)					XXX		XXX		XXX	
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75.		Guaranteed Federal Low Income Housing Tax Credit .....					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit .....					0.0063		0.0120		0.0190	
77.		Guaranteed State Low Income Housing Tax Credit .....					0.0003		0.0006		0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit .....					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit .....					0.0273		0.0600		0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)					XXX		XXX		XXX	
RESIDUAL TRanches OR INTERESTS												
81.		Fixed Income Instruments - Unaffiliated .....	11,161,692	XXX	XXX	11,161,692	0.0000		0.1580	1,763,547	0.1580	1,763,547
82.		Fixed Income Instruments - Affiliated .....	117,655	XXX	XXX	117,655	0.0000		0.1580	18,589	0.1580	18,589
83.		Common Stock - Unaffiliated .....		XXX	XXX		0.0000		0.1580		0.1580	
84.		Common Stock - Affiliated .....		XXX	XXX		0.0000		0.1580		0.1580	
85.		Preferred Stock - Unaffiliated .....		XXX	XXX		0.0000		0.1580		0.1580	
86.		Preferred Stock - Affiliated .....		XXX	XXX		0.0000		0.1580		0.1580	
87.		Real Estate - Unaffiliated .....					0.0000		0.1580		0.1580	
88.		Real Estate - Affiliated .....					0.0000		0.1580		0.1580	
89.		Mortgage Loans - Unaffiliated .....		XXX	XXX		0.0000		0.1580		0.1580	
90.		Mortgage Loans - Affiliated .....		XXX	XXX		0.0000		0.1580		0.1580	
91.		Other - Unaffiliated .....		XXX	XXX		0.0000		0.1580		0.1580	
92.		Other - Affiliated .....		XXX	XXX		0.0000		0.1580		0.1580	
93.		Total Residual Tranches or Interests (Sum of Lines 81 through 92)	11,279,347			11,279,347	XXX		XXX	1,782,137	XXX	1,782,137
ALL OTHER INVESTMENTS												
94.		NAIC 1 Working Capital Finance Investments .....		XXX			0.0000		0.0042		0.0042	
95.		NAIC 2 Working Capital Finance Investments .....		XXX			0.0000		0.0137		0.0137	
96.		Other Invested Assets - Schedule BA .....		XXX			0.0000		0.1580		0.1580	
97.		Other Short-Term Invested Assets - Schedule DA .....		XXX			0.0000		0.1580		0.1580	
98.		Total All Other (Sum of Lines 94, 95, 96 and 97) .....		XXX			XXX		XXX		XXX	
99.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80, 93 and 98)	32,557,502			32,557,502	XXX		XXX	5,920,738	XXX	5,920,738

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).  
 (b) Determined using the same factors and breakdowns used for directly owned real estate.  
 (c) This will be the factor associated with the risk category determined in the company generated worksheet.

Asset Valuation Reserve - Replications (Synthetic) Assets

**N O N E**

Schedule F - Claims

**N O N E**

Schedule H - Part 1 - Analysis of Underwriting Operations

**N O N E**

Schedule H - Part 2 - Reserves and Liabilities

**N O N E**

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

**N O N E**

Schedule H - Part 4 - Reinsurance

**N O N E**

Schedule H - Part 5 - Health Claims

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE S - PART 1 - SECTION 1**

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Type of Business Assumed	8 Amount of In Force at End of Year	9 Reserve	10 Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
92738	42-1153896	10/01/2021	American Equity Investment Life Insurance Company	IA	COFW/I	IA		2,551,890,182	145,933,205			1,040,320,352
0299999. General Account - U.S. Affiliates - Other								2,551,890,182	145,933,205			1,040,320,352
0399999. Total General Account - U.S. Affiliates								2,551,890,182	145,933,205			1,040,320,352
0699999. Total General Account - Non-U.S. Affiliates												
0799999. Total General Account - Affiliates								2,551,890,182	145,933,205			1,040,320,352
1099999. Total General Account - Non-Affiliates												
1199999. Total General Account								2,551,890,182	145,933,205			1,040,320,352
1499999. Total Separate Accounts - U.S. Affiliates												
1799999. Total Separate Accounts - Non-U.S. Affiliates												
1899999. Total Separate Accounts - Affiliates												
2199999. Total Separate Accounts - Non-Affiliates												
2299999. Total Separate Accounts												
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)								2,551,890,182	145,933,205			1,040,320,352
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)												
9999999 - Totals								2,551,890,182	145,933,205			1,040,320,352

Schedule S - Part 1 - Section 2

**NONE**

Schedule S - Part 2

**NONE**

Schedule S - Part 3 - Section 1

**NONE**

Schedule S - Part 3 - Section 2

**NONE**

Schedule S - Part 4

**NONE**

Schedule S - Part 4 - Bank Footnote

**NONE**

Schedule S - Part 5

**NONE**

Schedule S - Part 5 - Bank Footnote

**NONE**

Schedule S - Part 6

**NONE**

Schedule S - Part 7

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC**  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)**

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			
		2	3	4	5	6	7
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama	AL	N					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	N					
6. Colorado	CO	N					
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	N					
11. Georgia	GA	N					
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	N					
15. Indiana	IN	N					
16. Iowa	IA	N					
17. Kansas	KS	N					
18. Kentucky	KY	N					
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	N					
24. Minnesota	MN	N					
25. Mississippi	MS	N					
26. Missouri	MO	N					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	N					
33. New York	NY	N					
34. North Carolina	NC	N					
35. North Dakota	ND	N					
36. Ohio	OH	N					
37. Oklahoma	OK	N					
38. Oregon	OR	N					
39. Pennsylvania	PA	N					
40. Rhode Island	RI	N					
41. South Carolina	SC	N					
42. South Dakota	SD	N					
43. Tennessee	TN	N					
44. Texas	TX	N					
45. Utah	UT	N					
46. Vermont	VT	L					
47. Virginia	VA	N					
48. Washington	WA	N					
49. West Virginia	WV	N					
50. Wisconsin	WI	N					
51. Wyoming	WY	N					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Alien	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	145,933,205			145,933,205	
97. Totals (All Business)		XXX	145,933,205			145,933,205	
98. Less reinsurance ceded		XXX					
99. Totals (All Business) less Reinsurance Ceded		XXX	145,933,205	(c)		145,933,205	
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.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - None of the above - Not allowed to write business in the state.....56

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations  
 No allocation was used.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

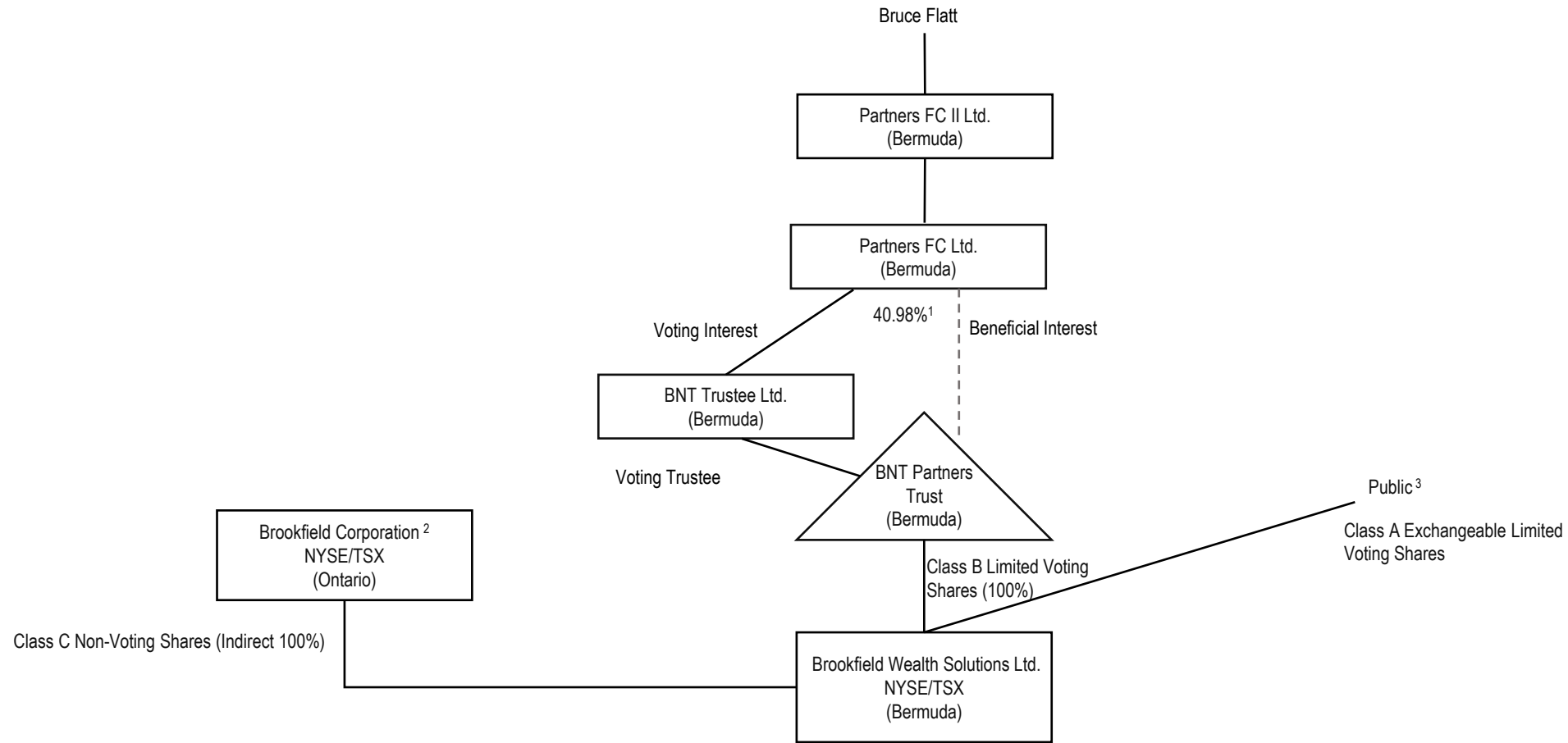
**SCHEDULE T - PART 2**  
**INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.		Direct Business Only					
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT						
59. Total							

**NONE**

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



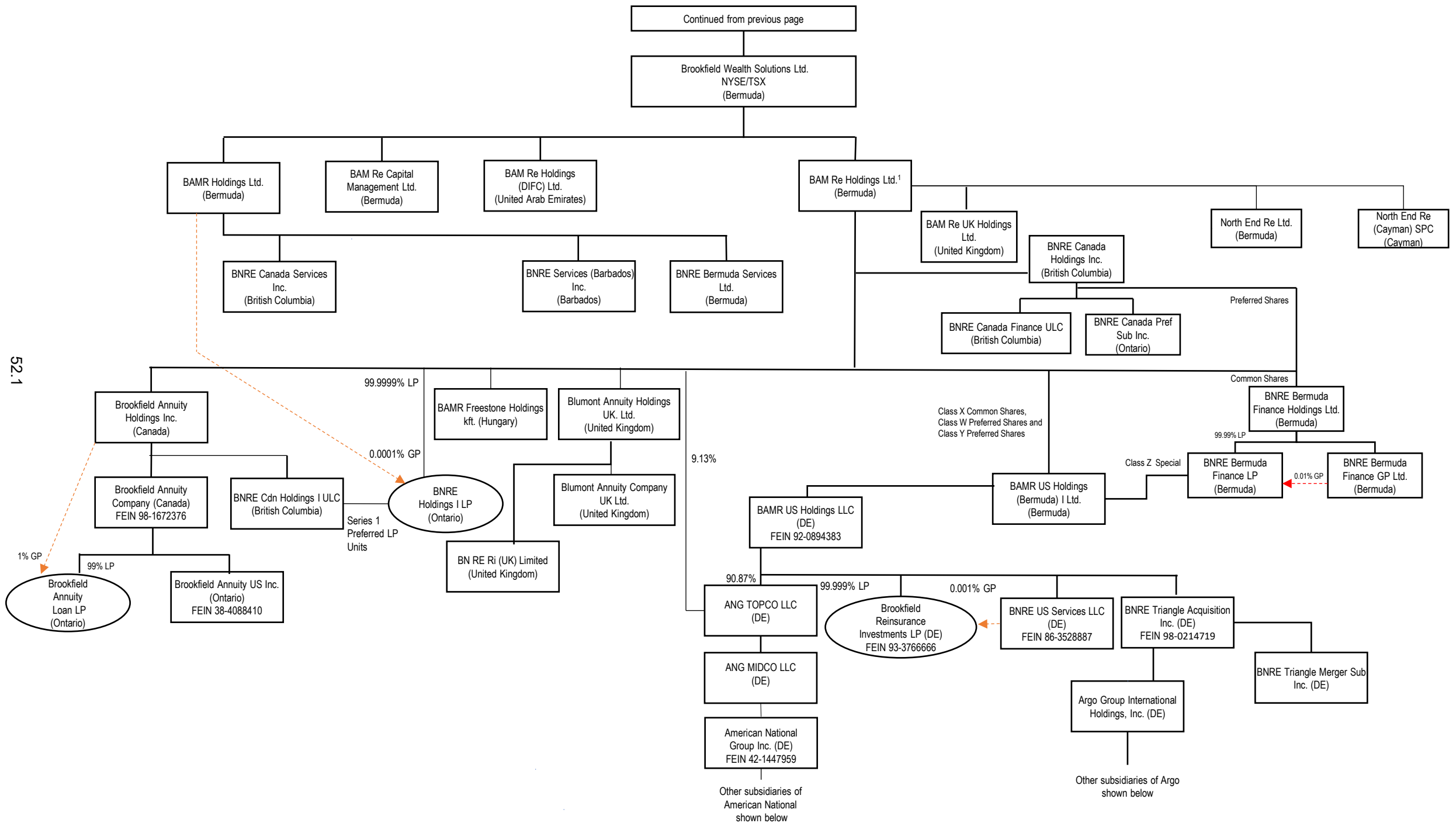
<sup>1</sup> This percentage represents both the percentage of beneficial interest in the BNT Partners Trust and the percentage of voting interest in BNT Trustee Ltd. The remaining 59.02% beneficial interest in BNT Partners Trust and 59.02% voting interest in BNT Trustee Ltd. is held through entities owned by (i) Brian Kingston (9%), (ii) Sachin Shah (9%), (iii) Barry Blattman (9%) (iv) Cyrus Madon (8%), (v) Connor Teskey (8%), (vi) Anuj Ranjan (8%), and (vii) Bill Powell (8%).

<sup>2</sup> Pursuant to Commissioner's Order No. 2022-7321 (HCS No. 1130540), Brookfield Corporation is not a control person within the Registrants' holding company system, however Brookfield Corporation is included in this organizational chart due to certain commitments made by Brookfield Corporation in connection with its disclaimer of affiliation filing.

<sup>3</sup> In accordance with the Company's third amended and restated bye-laws, no person holds more than 9.9% of the voting power of the Class A Exchangeable Limited Voting Shares.



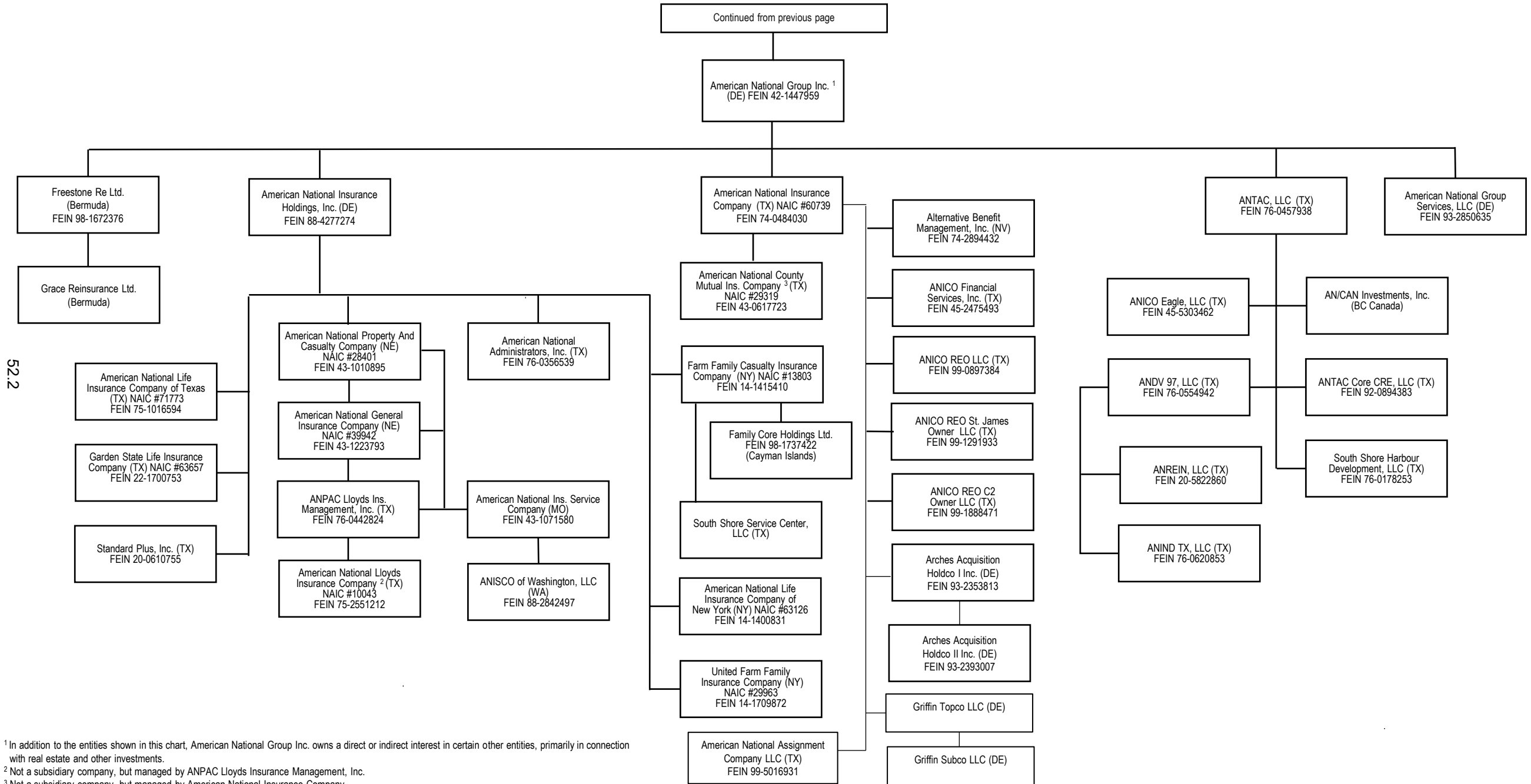
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART



52.1

<sup>1</sup> In addition to the entities shown in this chart, BAM Re Holdings Ltd. owns direct or indirect interests in certain other entities, primarily in connection with investments.

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



52.2

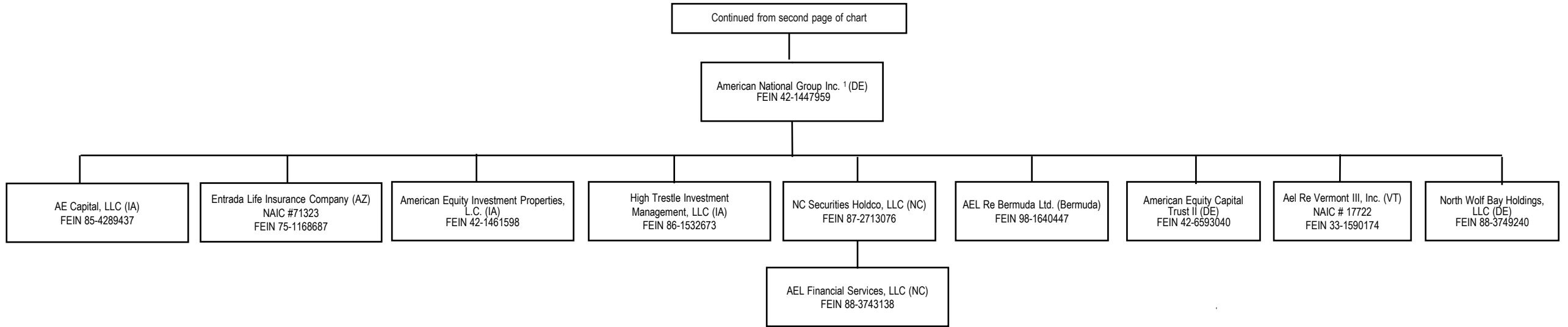
<sup>1</sup> In addition to the entities shown in this chart, American National Group Inc. owns a direct or indirect interest in certain other entities, primarily in connection with real estate and other investments.

<sup>2</sup> Not a subsidiary company, but managed by ANPAC Lloyds Insurance Management, Inc.

<sup>3</sup> Not a subsidiary company, but managed by American National Insurance Company.

Note: All subsidiaries are wholly owned, except as noted.

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



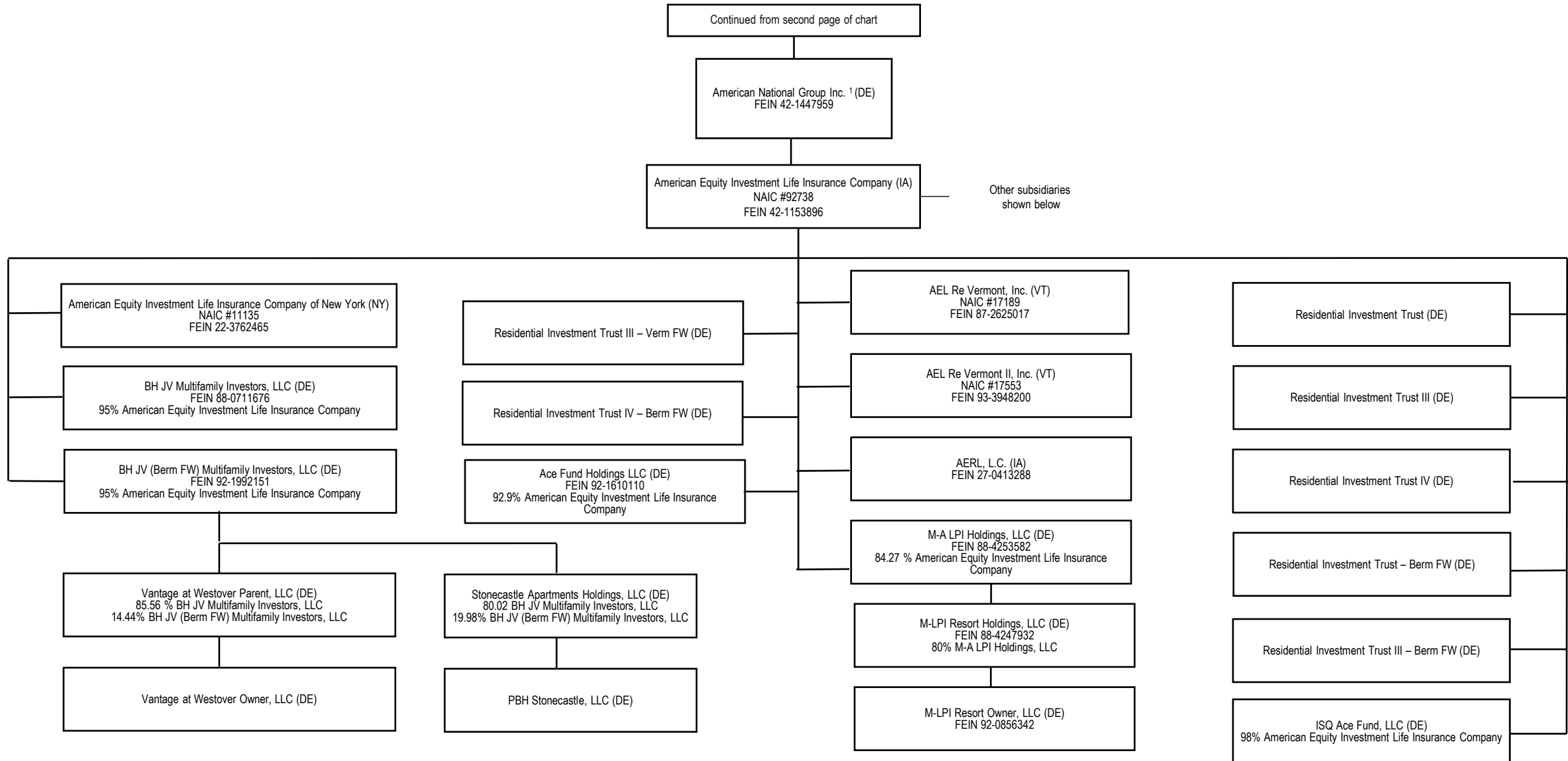
52.3

<sup>1</sup> In addition to the entities shown in this chart, American National Group Inc. owns a direct or indirect interest in certain other entities, primarily in connection with real estate and other investments.

Note: All subsidiaries are wholly owned, except as noted.

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

52.4

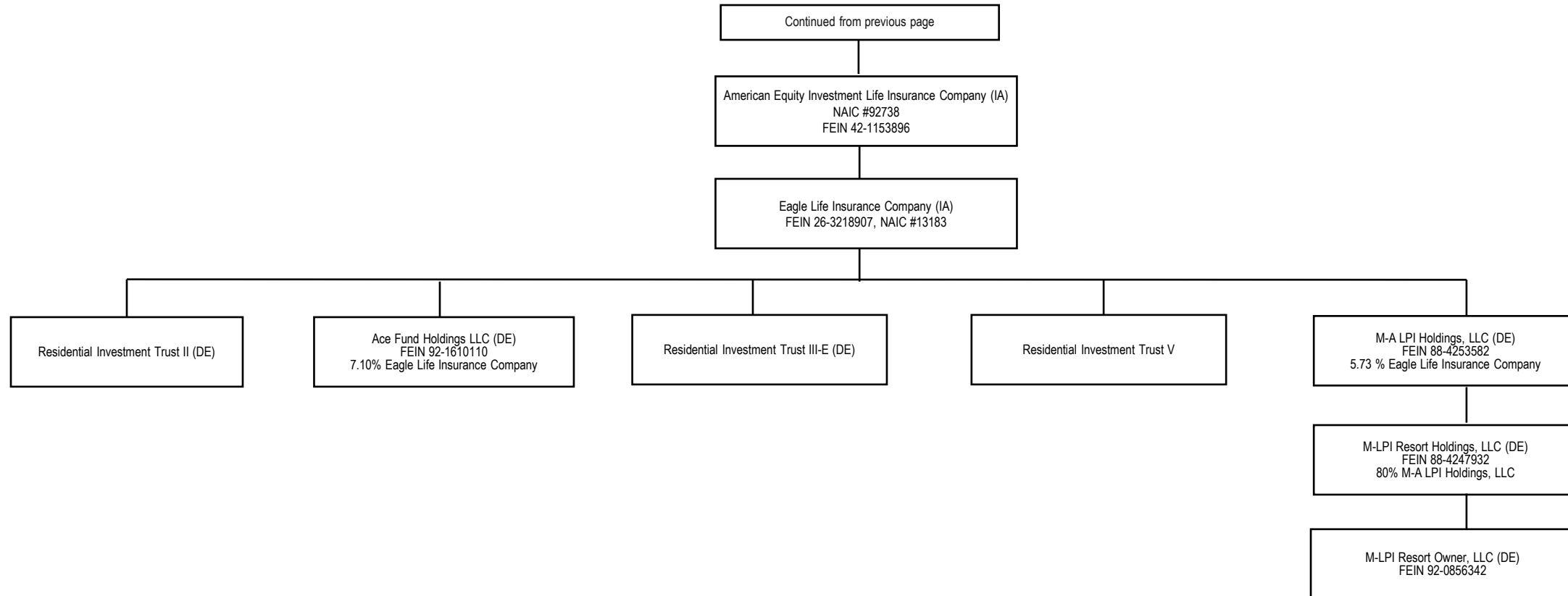


<sup>1</sup> In addition to the entities shown in this chart, American National Group Inc. owns a direct or indirect interest in certain other entities, primarily in connection with real estate and other investments.

Note: All subsidiaries are wholly owned, except as noted.

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

PART 1 - ORGANIZATIONAL CHART

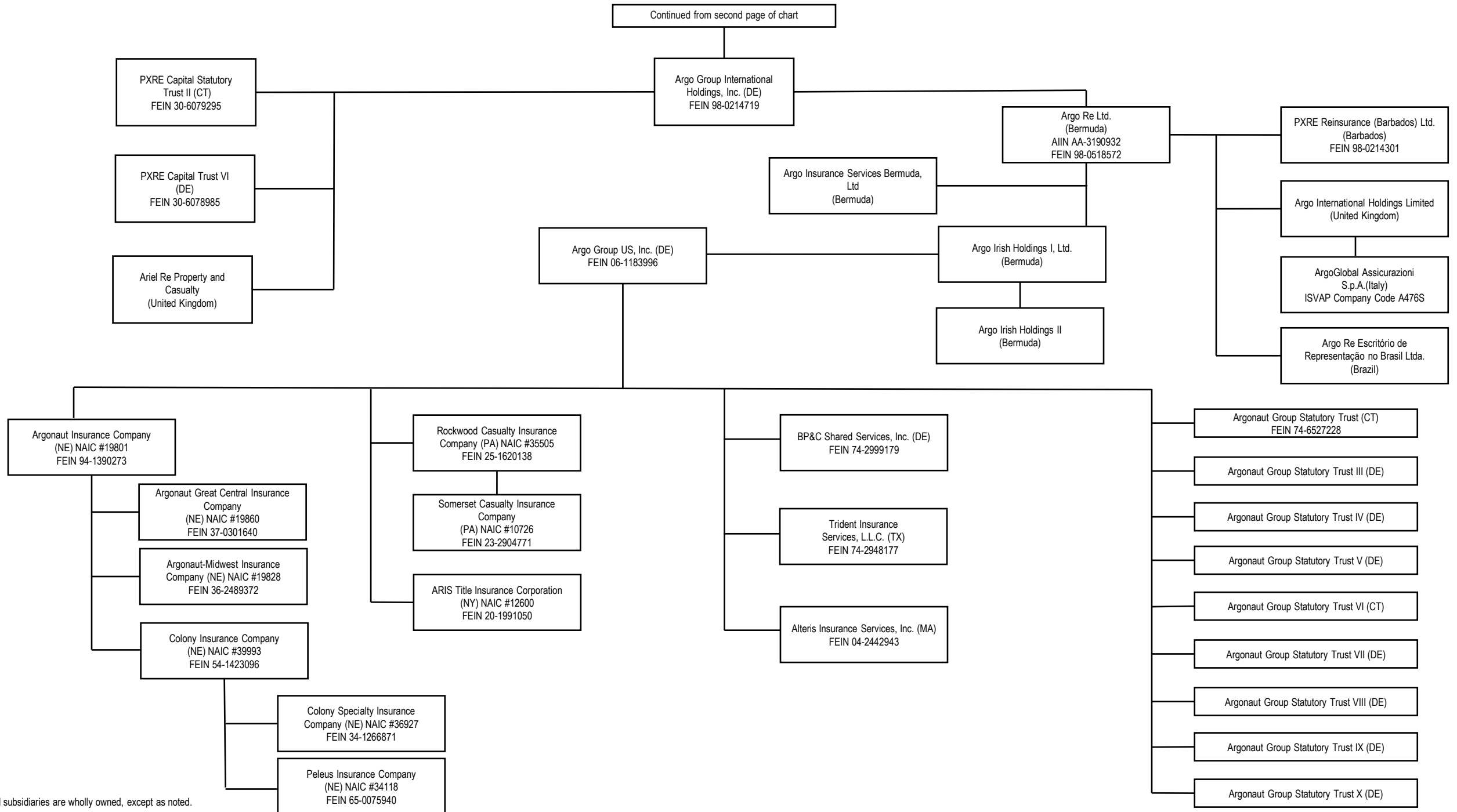


52.5

<sup>1</sup> In addition to the entities shown in this chart, American National Group Inc. owns a direct or indirect interest in certain other entities, primarily in connection with real estate and other investments.

Note: All subsidiaries are wholly owned, except as noted.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 - ORGANIZATIONAL CHART**



52.6

Note: All subsidiaries are wholly owned, except as noted.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0408	Brookfield Wealth Solutions Group	00000	98-1737979				1100 AoA Property Holdings Ltd.	.CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1821375				2 MW Property Holdings Ltd.	.CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1737992				200 Liberty Property Holdings Ltd.	.CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1822375				200 Vesey Property Holdings Ltd.	.CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					2022 Ceres Note Issuer LP	.DE	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					2022 Europa Note Issuer LP	.DE	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					2022 Ganymede Note Issuer LP	.DE	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					2022 IO Note Issuer LP	.DE	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					2022 Titan Note Issuer LP	.DE	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1737984				225 Moana Property Holdings Ltd.	.CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1821871				5 MW Property Holdings Ltd.	.CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					77G Propco Limited	.NJ	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1820535				Ala Moana Property Holdings Ltd.	.CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					ANG MIDCO I LLC	.DE	UIP	ANG TOPCO I LLC	Ownership	91.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					ANG TOPCO I LLC	.DE	UIP	BAMR US Holdings LLC	Ownership	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	93-2353813				Arches Acquisition Holdco I Inc.	.DE	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	93-2393007				Arches Acquisition Holdco II Inc.	.DE	OTH	Arches Acquisition Holdco I Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-1748081				Archimedes L.P.	.CYM	OTH	American National Insurance Company	Ownership	48.300	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Argerich 2022-1, LLC	.DE	OTH	Argerich Holdco 2022-1, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Argerich Holdco 2022-1, LLC	.DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	99-1478288				Ashby Blane 2023-1 Holdco LLC	.DE	OTH	American National Group Inc.	Ownership	42.200	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Ashby Blane 2023-1 LLC	.DE	OTH	Ashby Blane 2023-1 Holdco LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1693420				Atreides 2022-1 Ltd.	.CYM	OTH	Atreides Leto 2023-1 Ltd.	Ownership	80.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1694739				Atreides Leto 2023-1 Ltd.	.CYM	OTH	Atreides Leto Holdco 2023-1 Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1691929				Atreides Leto Holdco 2023-1 Ltd.	.CYM	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1695168				Atreides Paul 2022-1 Ltd.	.CYM	OTH	Atreides Paul Holdco 2022-1 Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1691732				Atreides Paul Holdco 2022-1 Ltd.	.CYM	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Bach F1 2022-1, LLC	.DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BACH F1 Interco 2022-1, LLC	.DE	OTH	Bach F1 2022-1, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BAM Re Bermuda Real Estate JV Member Ltd.	.BMU	OTH	BAM Re Holdings Ltd.	Ownership	49.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BAM Re Capital Management Ltd.	.BMU	NIA	Brookfield Wealth Solutions Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					BAM Re Holdings (DIFC) Ltd.	.ARE	NIA	Brookfield Wealth Solutions Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	85-9332827				BAM Re Holdings Ltd.	.BMU	UIP	Brookfield Wealth Solutions Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					BAM Re UK Holdings Ltd.	.GBR	NIA	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					BAM V Geneva LLC	.DE	OTH	Bventures Holdco LLC	Ownership	81.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BAMR BID II AIV LP	.CYM	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BAMR BID II US AIV LP	.CYM	OTH	Boole L.P.	Ownership	33.300	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BAMR Freestone Holdings kft.	.HUN	NIA	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					BAMR Holdings Ltd.	.BMU	NIA	Brookfield Wealth Solutions Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	45-5303462				BAMR US Holdings (Bermuda) I Ltd.	.BMU	UIP	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	92-0894383				BAMR US Holdings LLC	.DE	UIP	BAMR US Holdings (Bermuda) I Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	99-1498708				Bates Blane 2023-1 Holdco LLC	.DE	OTH	American National Group Inc.	Ownership	43.700	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Bates Blane 2023-1 LLC	.DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Bay Adelaide North Property Holdings Inc.	.CAN	OTH	American Equity Investment Life Insurance Company	Ownership	0.780	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	79-1775620				Bay Adelaide North Property Holdings Inc.	.CAN	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Bay Adelaide Property Holdings Inc.	.CAN	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	71-5308342				BFPL Calgary Property Holdings Inc.	.CAN	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	75-3208214				BFPL Toronto Property Holdings Inc.	.CAN	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	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)	*
.0408	Brookfield Wealth Solutions Group	00000					BGL Pinehurst Land, LLC	DE	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BGL Pinehurst, LLC	DE	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-1138054				BGL PT Land, LLC	DE	OTH	Brookfield Reinsurance Investments LP	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BGL PT, LLC	DE	OTH	Brookfield Reinsurance Investments LP	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BLI Pinehurst Mezz, LLC	DE	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BLI Pinehurst, LLC	DE	OTH	BLI Pinehurst Mezz, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Blumont Annuity Company UK Ltd.	GBR	NIA	Blumont Annuity Holdings UK Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Blumont Annuity Holdings UK Ltd.	GBR	NIA	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Blumont Bermuda Real Estate JV LLC	BMU	OTH	BAM Re Bermuda Real Estate JV Member Ltd.	Ownership	49.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					BN RE Ri (UK) Limited	GBR	OTH	Blumont Annuity Holdings UK Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-1736669				BNRE 77G Holdings Ltd.	BMU	OTH	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1790490				BNRE Bermuda Finance GP Ltd.	BMU	NIA	BNRE Bermuda Finance Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1790499				BNRE Bermuda Finance Holdings Ltd.	BMU	NIA	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1790480				BNRE Bermuda Finance LP	BMU	NIA	BNRE Bermuda Finance GP Ltd.	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BNRE Bermuda Services Ltd.	BMU	NIA	BAMR Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	99-1085964				BNRE Bventures TruckCo CDL, LLC	DE	OTH	Meadow 2021-1 Holdco Ltd	Ownership	33.300	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1790219				BNRE Canada Finance LLC	CAN	NIA	BNRE Canada Holdings Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	78-3081227				BNRE Canada Holdings Inc.	CAN	NIA	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					BNRE Canada Pref Sub Inc.	CAN	NIA	BNRE Canada Holdings Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	77-0700342				BNRE Canada Services Inc.	CAN	NIA	BAMR Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-1773977				BNRE Cdn Holdings I ULC	CAN	NIA	Brookfield Annuity Holdings Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					BNRE Holdings I LP	CAN	NIA	BAMR Holdings Ltd.	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					BNRE Services (Barbados) Inc.	BRB	NIA	BAMR Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	92-2035543				BNRE Triangle Acquisition Inc.	DE	NIA	BAMR US Holdings LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	86-3528887				BNRE US Services LLC	DE	NIA	BAMR US Holdings LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-1672376				BNT Partners Trust	BMU	UIP	BNT Trustee Ltd.	Management	0.000	Bruce Flatt	NO	
.0408	Brookfield Wealth Solutions Group	00000	76-0178253				BNT Trustee Ltd.	BMU	UIP	Partners FC Ltd.	Ownership	41.000	Bruce Flatt	NO	
.0408	Brookfield Wealth Solutions Group	00000					Boccherini F2 2022-1, LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Boccherini F2 Intero 2022-1, LLC	DE	OTH	Boccherini F2 2022-1, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1748101				Boole L.P.	CYM	OTH	American National Insurance Company	Ownership	48.600	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Boulder Reinsurance (Cayman) Ltd.	CYM	OTH	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Brahms PP 2022-1, LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Brahms PP Intero 2022-1, LLC	DE	OTH	Brahms PP 2022-1, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1728948				BREF VI Cayman 1 LP	CYM	OTH	BAM Re Holdings Ltd.	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1774796				BREF VI Cayman 2 LP	CYM	OTH	BAM Re Holdings Ltd.	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1672376				Brookfield Annuity Company	CAN	IA	Brookfield Annuity Holdings Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Brookfield Annuity Holdings Inc.	CAN	NIA	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Brookfield Annuity Loan LP	CAN	NIA	Brookfield Annuity Holdings Inc.	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-4088410				Brookfield Annuity US Inc.	CAN	NIA	Brookfield Annuity Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	93-3766666				Brookfield Reinsurance Investments LP	DE	NIA	BNRE US Services LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	20-1134768		1837429	NYSE, TSX	Brookfield Wealth Solutions Ltd.	BMU	UIP	BNT Partners Trust	Other	0.000	Bruce Flatt	NO	2
.0408	Brookfield Wealth Solutions Group	00000					Bventures Holdco LLC	DE	OTH	Chamberlain Blane 2023-1 LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-1786620				Bventures LeverCo S-B, LLC	DE	OTH	Bventures Holdco LLC	Ownership	86.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	99-1086362				Bventures TruckCo CDL, LLC	DE	OTH	Chamberlain Blane 2023-1 LLC	Ownership	86.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-1746432				Bventures TruckCo S-C, LLC	DE	OTH	Bventures Holdco LLC	Ownership	86.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-1773069				Bventures VTSCO S-D, LLC	DE	OTH	Bventures Holdco LLC	Ownership	86.700	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Bylsma 2022-1, LLC	DE	OTH	Bylsma 2022-1, Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1684989				Bylsma 2022-1, Ltd.	CYM	OTH	American National Insurance Company	Ownership	80.100	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1748248				Cantor L.P.	CYM	OTH	American National Insurance Company	Ownership	47.700	Brookfield Wealth Solutions Ltd.	NO	13



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0408	Brookfield Wealth Solutions Group	00000					Casals 2022-1, LLC	DE	OTH	Casals 2022-1, Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1685005				Casals 2022-1, Ltd.	CYM	OTH	American National Insurance Company	Ownership	80.100	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	99-1515603				Chamberlain Blane 2023-1 Holdco LLC	DE	OTH	BAMR US Holdings LLC	Ownership	50.700	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Chamberlain Blane 2023-1 LLC	DE	OTH	Chamberlain Blane 2023-1 Holdco LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					D VI Delta Acquisition 2 LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Dupre 2022-1, LLC	DE	OTH	Dupre 2022-1, Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1685038				Dupre 2022-1, Ltd.	CYM	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1821933				Eugene Property Holdings Ltd.	CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	99-1539863				Ewing Blane 2023-1 Holdco LLC	DE	OTH	American National Insurance Company	Ownership	74.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Ewing Blane 2023-1 LLC	DE	OTH	Ewing Blane 2023-1 Holdco LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1737778				Grace Property Holdings Limited	CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Grace Reinsurance Ltd	BMU	NIA	Freestone Re Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	92-3985861				Harrell 2023-1, LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	92-4009671				Isserlis 2023-1, LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	93-4288766				Johnston 2023-1, LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1822873				Jordan Creek Property Holdings Ltd.	CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1820559				La Cantera Property Holdings Ltd.	CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	33-3669600				LCM E Issuer, LP	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	99-4182456				LCM G Issuer, LP	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-1737739				Lilia Property Holdings Ltd	CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					McCarren 2021-1 Holdco Ltd.	CYM	OTH	McCarren 2021-1 Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					McCarren 2021-1 Ltd.	CYM	OTH	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Meadow 2021-1 Holdco Ltd.	CYM	OTH	Meadow 2021-1 Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Meadow 2021-1 Ltd.	CYM	OTH	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					North End Re (Cayman) SPC	CYM	IA	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					North End Re Ltd.	BMU	IA	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-1737429				One Liberty Plaza Property Holdings Limited	CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Partners FC II Ltd.	BMU	UIP	Bruce Flatt	Ownership	100.000	Bruce Flatt	NO	
.0408	Brookfield Wealth Solutions Group	00000					Partners FC Ltd.	BMU	UIP	Partners FC II Ltd.	Ownership	100.000	Bruce Flatt	NO	
.0408	Brookfield Wealth Solutions Group	00000					Prospect 2021-1 Holdco Ltd.	CYM	OTH	Prospect 2021-1 Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Prospect 2021-1 Ltd.	CYM	OTH	BAM Re Holdings Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	99-1363460				RLS Borrower, LLC	DE	OTH	RLS Holdco, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	33-2297899				RLS Series I Borrower LLC	DE	OTH	RLS Holdco LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	99-1382199				RLS Holdco, LLC	DE	OTH	American National Insurance Company	Ownership	80.200	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	93-2732031				SG BMR LLC	DE	OTH	Chamberlain Blane 2023-1 LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-3971831				TX Galileo LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-3904685				TX Hooke LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-3957208				TX Kepler LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-3921297				TX Leibniz LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-3871687				TX Newton LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-3889808				TX Wren LLC	DE	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1822653				Tyson's Galleria Property Holdings Ltd.	CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Volta Holdings LP	CYM	OTH	American Equity Investment Life Insurance Company	Ownership	72.000	BAMR Holdings Ltd	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-1822700				Willowbrook Property Holdings Ltd.	CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1822913				Woodlands Mall Property Holdings Ltd.	CYM	OTH	BAMR US Holdings LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	60739	74-0484030	1343722			American National Insurance Company	TX	IA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0408	Brookfield Wealth Solutions Group	71773	75-1016594	1343731			American National Life Insurance Company of Texas	TX	IA	American National Insurance Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	63657	22-1700753				Garden State Life Insurance Company	TX	IA	American National Insurance Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	63126	14-1400831				American National Life Insurance Company of New York	NY	IA	American National Insurance Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	13803	14-1415410				Farm Family Casualty Insurance Company	NY	IA	American National Insurance Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	29963	14-1709872				United Farm Family Insurance Company	NY	IA	American National Insurance Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	28401	43-1010895	1343946			American National Property and Casualty Company	NE	IA	American National Insurance Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	39942	43-1223793				American National General Insurance Company	NE	IA	American National Property and Casualty Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	29319	43-0617723				American National County Mutual Insurance Company	TX	IA	American National Insurance Company	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	10043	75-2551212				American National Lloyds Insurance Company	TX	IA	ANPAC Lloyds Insurance Management, Inc.	Attorney-In-Fact	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	42-1447959	3981379	1039828	NYSE	American National Group Inc.	DE	UIP	ANG MIDCO I LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	88-4277274				American National Insurance Holdings, Inc.	DE	NIA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	76-0457938				ANTAC, LLC	TX	NIA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	74-2894432				Alternative Benefit Management, Inc.	NV	NIA	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	45-2475493				ANICO Financial Services, Inc.	TX	NIA	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	76-0356539				American National Administrators, Inc.	TX	NIA	American National Insurance Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	43-1071580				American National Insurance Service Company	MO	NIA	American National Property and Casualty Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	88-2842497				ANISCO of Washington, LLC	WA	NIA	American National Insurance Service Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	76-0442824				ANPAC Lloyds Insurance Management, Inc.	TX	NIA	American National Property and Casualty Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	76-0620853				ANIND TX, LLC	TX	NIA	ANDV 97, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	20-5822860				ANREINV, LLC	TX	NIA	ANDV 97, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	76-0554942				ANDV 97, LLC	TX	NIA	ANTAC, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	45-5303462				ANICO Eagle, LLC	TX	NIA	ANTAC, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					AN/CAN Investments, Inc.	CAN	NIA	ANTAC, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-1674569				Freestone Re Ltd.	BMU	IA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	76-0178253				South Shore Harbour Development, LLC	TX	NIA	ANTAC, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	20-0610755				Standard Plus, Inc.	TX	NIA	American National Insurance Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	80-0947060				Town Center Partners, Ltd.	TX	NIA	TC Blvd. Partners, LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	76-0444990				Town and Country Partnership	TX	NIA	ANDV 97, LLC	Ownership	72.200	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	46-3426500				TC Blvd. Partners, LLC	TX	NIA	ANICO Eagle, LLC	Ownership	87.700	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	46-3432650				TC Blvd. Partners II, LLC	TX	NIA	ANICO Eagle, LLC	Ownership	95.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	20-8243164				MRPL Retail Partners, Ltd. (Shops at Bella Terra)	TX	NIA	ANICO Eagle, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	20-4937509				Germann Road Land Development, LLC	CO	NIA	ANICO Eagle, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	83-2964071				Eagle Tri County LLC	TX	NIA	Eagle IND., LP	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	76-0621069				Eagle IND., L.P.	TX	NIA	ANIND TX, LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	83-2990147				Eagle Burleson Park LLC	TX	NIA	Eagle IND., LP	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Chipman Industrial Park No. 1 Inc.	CAN	NIA	Chipman Development Corporation	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Chipman Holdings, Inc.	CAN	NIA	AN/CAN Investments, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1

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**SCHEDULE Y**

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

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Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0408	Brookfield Wealth Solutions Group	00000					Chipman Development Corporation	.CAN	NIA	AN/CAN Investments, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Canadian Cottage Company Ltd.	.CAN	NIA	Chipman Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	93-2850635				American National Group Services, LLC	.DE	NIA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					ANTAC Core CRE, LLC	.TX	OTH	ANTAC, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	98-1737422				Family Core Holdings Ltd.	.CYM	OTH	Farm Family Casualty Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					South Shore Service Center, LLC	.TX	NIA	Farm Family Casualty Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	26-4431276				ANCAP Jasper, LLC	.SC	NIA	ANICO Eagle, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	26-4730727				ANCAP Jasper II, LLC	.SC	NIA	ANICO Eagle, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	99-0897384				ANICO REO LLC	.TX	NIA	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	99-1888471				ANCAP REO C2 Owner LLC	.TX	NIA	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	99-1291933				ANICO REO St. James Owner LLC	.TX	NIA	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					1363015 Alberta Ltd.	.CAN	NIA	Chipman Development Corporation	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	20-8668116				121 Village, Ltd.	.TX	NIA	ANREINV, LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	36-4814921				121 Village Lots 2/3, Ltd.	.TX	NIA	ANREINV, LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	87-3288802				121 Village Corner Development, Ltd.	.TX	NIA	ANREINV, LLC	Management	0.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					BOULDER REINSURANCE (CAYMAN) LTD	.CYM	OTH	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	99-5016931				American National Assignment Company LLC	.TX	NIA	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					AE Paces GP, LLC	.TX	NIA	ANICO Eagle, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Griffin Topco LLC	.DE	OTH	American National Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000					Griffin Subco LLC	.DE	OTH	Griffin Topco LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	92738	42-1153896				American Equity Investment Life Insurance Company	.IA	IA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	11135	22-3762465				American Equity Investment Life Insurance Company of New York	.NY	IA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	13183	26-3218907				Eagle Life Insurance Company	.IA	IA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	17189	87-2625017				AEL Re Vermont, Inc.	.VT	RE	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	17553	93-3948200				AEL Re Vermont II, Inc.	.VT	IA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	17722	33-1590174				AEL Re Vermont III, Inc.	.VT	IA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	71323	75-1168687				Entrada Life Insurance Company	.AZ	IA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	27-0413288				AERL, LC	.IA	NIA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	88-0711676				BH JV Multifamily Investors, LLC	.DE	NIA	American Equity Investment Life Insurance Company	Ownership	95.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Vantage at Westover Parent, LLC	.DE	NIA	BH JV Multifamily Investors, LLC	Ownership	85.560	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Stonecastle Apartments Holdings, LLC	.DE	NIA	BH JV Multifamily Investors, LLC	Ownership	80.020	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Residential Investment Trust	.DE	NIA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Residential Investment Trust III	.DE	NIA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Residential Investment Trust IV	.DE	NIA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Residential Investment Trust -Berm FW	.DE	NIA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Residential Investment Trust III - Berm FW	.DE	NIA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Residential Investment Trust IV - Berm FW	.DE	NIA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0408	Brookfield Wealth Solutions Group	00000					Residential Investment Trust III - Verm FW	DE	NIA	American Equity Investment Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					ISQ Ace Fund, LLC	DE	NIA	American Equity Investment Life Insurance Company	Ownership	98.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	92-1992151				BH JV (Berm FW) Multifamily Investors, LLC	DE	NIA	American Equity Investment Life Insurance Company	Ownership	95.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	92-1610110				Ace Fund Holdings LLC	DE	NIA	American Equity Investment Life Insurance Company	Ownership	92.900	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Vantage at Westover Parent, LLC	DE	NIA	BH JV (Berm FW) Multifamily Investors, LLC	Ownership	14.440	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Vantage at Westover Owner, LLC	DE	NIA	Vantage at Westover Parent, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Stonecastle Apartments Holdings, LLC	DE	NIA	BH JV (Berm FW) Multifamily Investors, LLC	Ownership	19.980	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					PBJ Stonecastle, LLC	DE	NIA	Stonecastle Apartments Holdings, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	88-4253582				M-A LPI Holdings, LLC	DE	NIA	American Equity Investment Life Insurance Company	Ownership	84.270	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Residential Investment Trust II	DE	NIA	Eagle Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Residential Investment Trust III-E	DE	NIA	Eagle Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Residential Investment Trust V	DE	NIA	Eagle Life Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	88-4253582				M-A LPI Holdings, LLC	DE	NIA	Eagle Life Insurance Company	Ownership	5.730	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	88-4247932				M-LPI Resort Holdings, LLC	DE	NIA	M-A LPI Holdings, LLC	Ownership	80.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	92-1610110				Ace Fund Holdings LLC	DE	NIA	Eagle Life Insurance Company	Ownership	7.100	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	92-0856342				M-LPI Resort Owner, LLC	DE	NIA	M-LPI Resort Holdings, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	85-4289437				AE Capital, LLC	IA	NIA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-1640447				AEL Re Bermuda Ltd	BMU	IA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	42-6593040				American Equity Capital Trust II	DE	NIA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	42-1461598				American Equity Investment Properties, L.C.	IA	NIA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	86-1532673				High Trestle Investment Management, LLC	IA	NIA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	88-3749240				North Wolf Bay Holdings, LLC	DE	NIA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	87-2713076				NC Securities Holdco, LLC	NC	NIA	American National Group Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	88-1750592				BVentures ClinicCo S-B, LLC	DE	OTH	Chamberlain Blanc 2023-1 LLC	Ownership	86.000	Brookfield Wealth Solutions Ltd.	NO	13
.0408	Brookfield Wealth Solutions Group	00000	88-3743138				AEL Financial Services, LLC	NC	NIA	NC Securities Holdco, LLC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-0214719				Argo Group International Holdings, Inc.	DE	NIA	BNRE Triangle Acquisition Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	30-6079295				PXRE Capital Statutory Trust II	CT	OTH	Argo Group International Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	30-6078985				PXRE Capital Statutory Trust VI	DE	OTH	Argo Group International Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Ariel Re Property & Casualty	GBR	NIA	Argo Group International Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-0518572				Argo Re Ltd.	BMU	IA	Argo Group International Holdings, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-0214301				PXRE Reinsurance (Barbados), Ltd.	BRB	NIA	Argo Re Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Argo Re Escritório de Representação no Brasil Ltda.	BRA	NIA	Argo Re Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Argo Insurance Services Bermuda, Ltd.	BMU	NIA	Argo Re Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-0618574				Argo Irish Holdings I Ltd.	BMU	OTH	Argo Re Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	98-0655693				Argo Irish Holdings II	BMU	OTH	Argo Irish Holdings I Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Argo International Holdings Limited	GBR	NIA	Argo Re Ltd.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					ArgoGlobal Assicurazioni S.p.A.	ITA	NIA	Argo International Holdings Limited	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	06-1183996				Argo Group US, Inc.	DE	NIA	Argo Financial Holding (Ireland) UC	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	74-6527228				Argonaut Group Statutory Trust	CT	OTH	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Argonaut Group Statutory Trust III	DE	OTH	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Argonaut Group Statutory Trust IV	DE	OTH	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Argonaut Group Statutory Trust V	DE	OTH	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	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 Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0408	Brookfield Wealth Solutions Group	00000					Argonaut Group Statutory Trust VI	CT	OTH	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Argonaut Group Statutory Trust VII	DE	OTH	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Argonaut Group Statutory Trust VIII	DE	OTH	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Argonaut Group Statutory Trust IX	DE	OTH	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000					Argonaut Group Statutory Trust X	DE	OTH	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	74-2999179				BP&C Shared Services, Inc.	DE	OTH	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	12600	20-1991050				ARIS Title Insurance Corporation	NY	IA	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	74-2948177				Trident Insurance Services, L.L.C.	TX	NIA	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	00000	04-2442943				Alteris Insurance Services, Inc.	MA	NIA	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	19801	94-1390273				Argonaut Insurance Company	NE	IA	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	19828	36-2489372				Argonaut-Midwest Insurance Company	NE	IA	Argonaut Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	19860	37-0301640				Argonaut Great Central Insurance Company	NE	IA	Argonaut Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	39993	54-1423096				Colony Insurance Company	NE	IA	Argonaut Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	34118	65-0075940				Peleus Insurance Company	NE	IA	Colony Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	36927	34-1266871				Colony Specialty Insurance Company	NE	IA	Colony Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	35505	25-1620138				Rockwood Casualty Insurance Company	PA	IA	Argo Group US, Inc.	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1
.0408	Brookfield Wealth Solutions Group	10726	23-2904771				Somerset Casualty Insurance Company	PA	IA	Rockwood Casualty Insurance Company	Ownership	100.000	Brookfield Wealth Solutions Ltd.	NO	1

Asterisk	Explanation
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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
60739	74-0484030	American National Insurance Company	(59,913,605)		(2,082,413,585)	311,369,507	(301,975,091)	1,880,291,000		4,376,312	(248,265,462)	(662,276,000)
71773	75-1016594	American National Life Insurance Company of Texas	(72,700,000)		(48,059)	65,071	(7,129,095)	(1,748,000)			(81,560,083)	226,000
63657	22-1700753	Garden State Life Insurance Company	(27,000,000)		(48,059)	65,071	(5,417,742)	(187,000)			(32,587,730)	292,000
63126	14-1400831	American National Life Insurance Company of New York	(32,600,000)		(57,756,623)	529,462	(25,617,613)	(2,151,000)			(117,595,774)	476,000
00000	98-1672376	Freestone Reinsurance, Ltd					3,155,801	24,179,641,573			24,182,797,374	(25,694,746,529)
28401	43-1010895	American National Property and Casualty Company	5,700,000		(81,049,115)	4,548,871	(124,957,990)	1,260,000			(194,498,234)	6,144,000
39942	43-1223793	American National General Insurance Company	(5,700,000)				(9,326,801)	827,000			(14,199,801)	18,787,000
29319	43-0617723	American National County Mutual Insurance Company					(479,711)	(31,410,000)			(31,889,711)	29,920,000
10043	76-0442824	American National Lloyds Insurance Company					(3,330,338)	(2,278,000)			(5,608,338)	88,310,000
13803	14-1415410	Farm Family Casualty Insurance Company	(62,000,000)	(69,845)			(72,131,082)		*		(134,200,927)	(87,438,000)
29963	14-1709872	United Farm Family Insurance Company				(376,312)	(22,119,088)		*	(4,376,312)	(26,871,712)	87,438,000
00000	98-1737422	Family Core Holdings, Ltd		69,845	(44,624,097)	712,478	(138,116)				(43,979,890)	
00000		South Shore Harbour Service Center					(319,522)				(319,522)	
00000	74-0457938	ANTAC, LLC			(175,443,444)	(691,430)	133,032				(176,001,842)	
00000	76-0620853	ANIND TX, LLC					(85,004)				(85,004)	
00000	45-5303462	ANICO Eagle, LLC					(139,147)				(139,147)	
00000	92-0894383	ANTAC Core					(39,556)				(39,556)	
00000	76-0178253	South Shore Harbour Development, LLC					(758,580)				(758,580)	
00000	42-1447959	American National Group, Inc.	574,252,417	(60,394,546)	1,288,870,070	(76,610,956)	32,382,442				1,758,499,427	
00000	43-1071580	American National Insurance Service Company	(3,000,000)				(1,237,805)				(4,237,805)	
00000	74-2894432	Alternative Benefit Management Inc.					(7,875,293)				(7,875,293)	
00000	88-4277274	American National Insurance Holdings, Inc	3,500,000				(1,551,008)				1,948,992	
00000	76-0356539	American National Administrators, Inc.	(500,000)				(389,985)				(889,985)	
00000	27-3841963	American National Registered Investment Advisor	(38,812)				59				(38,753)	
00000	45-2475493	ANICO Financial Services, Inc.					65,299				65,299	
00000	20-0610755	Standard Plus, Inc.					(52,804)				(52,804)	
00000	93-2850635	American National Group Services, LLC		100,000		(28,178)	318,109,808				318,181,630	
00000	92-0894383	BAMR US Holdings, LLC					278,428,053				278,428,053	
00000		Brookfield Asset Management Reinsurance Advisor LLC					63,957,373				63,957,373	
00000		Brookfield Asset Management Reinsurance Advisor LP					12,610,746				12,610,746	
00000		North End Re						1,163,964,832			1,163,964,832	
92738	42-1153896	American Equity Investment Life Insurance Company	(320,000,000)	(168,317,899)			(81,607,867)	(27,933,309,016)			(28,503,234,782)	32,359,088,738

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
.....11135 .....	22-3762465 .....	American Equity Investment Life Insurance Company of New York .....					(381,197)				(381,197)	
.....00000 .....	98-1640447 .....	AEL RE Bermuda LTD .....				(11,548,469)		(48,106,347)			(59,654,816)	
.....17189 .....	87-2625017 .....	AEL RE Vermont INC .....		50,000,000		(5,510,280)		141,902,079			186,391,799	(2,551,890,182)
.....17553 .....	93-3948200 .....	AEL RE Vermont II INC .....		78,000,000		(1,847,280)		241,737,312			317,890,032	(2,964,740,612)
.....17722 .....	33-1590174 .....	AEL RE Vermont III INC .....		60,294,546				1,098,080,317			1,158,374,863	(1,470,684,167)
.....13183 .....	26-3218907 .....	Eagle Life Insurance Company .....		40,317,899			(9,632,027)	(688,514,749)			(657,828,877)	841,093,752
.....00000 .....		Primary Wave .....			15,711,741	(42,257,930)	(4,238,777)				(30,784,966)	
.....00000 .....		Blane Group .....					(8,043,192)				(8,043,192)	
.....00000 .....		HIJ CLO Group .....					(110,100)				(110,100)	
.....00000 .....		BID III Group .....					(205,826)				(205,826)	
.....00000 .....		Duke Pinehurst Group .....					(108,600)				(108,600)	
.....00000 .....		Argerich Holdco, LLC .....				(3,256,195)	(678,112)				(3,934,307)	
.....00000 .....		1100 AoA Liberty Equity Position via JV .....			141,590						141,590	
.....00000 .....		200 Liberty JV .....			2,032,724	(218,858)					1,813,866	
.....00000 .....		225 Liberty Equity position via JV .....			1,643,951	(2,969,008)					(1,325,057)	
.....00000 .....		77G Propco Limited .....			35,856,484	(11,912,307)					23,944,177	
.....00000 .....		Archimedes .....			(10,583,109)	(684,940)					(11,268,049)	
.....00000 .....		ASHBY BLANE HOLDCO 2023-1 .....			4,911,448	(35,383,278)					(30,471,830)	
.....00000 .....		Atreides Leto 2022-1, LTD. ....			(4,026,893)		(457,538)				(4,484,431)	
.....00000 .....		Atreides Paul 2022-1 Ltd. ....			(161,369)	(96,187)					(257,556)	
.....00000 .....		BATES BLANE HOLDCO 2023-1 .....			5,388,775	(39,019,632)					(33,630,857)	
.....00000 .....		Bay Adelaide Holdings Inc .....			(631,658)						(631,658)	
.....00000 .....		BFPL Calgary Property Holdings Inc. ....			(606,963)	(14,833)					(621,796)	
.....00000 .....		BFPL Toronto Property Holdings Inc .....			(661,205)						(661,205)	
.....00000 .....		BGL PT Land - Class C .....			(1,892,598)						(1,892,598)	
.....00000 .....		BREF VI Cayman 2 LP .....			34,707,400	(511,043)					34,196,357	
.....00000 .....		BREF VI LP .....			4,919,296	(7,667,362)					(2,748,066)	
.....00000 .....		Bylsma 2022-1 Ltd. ....			(17,071,493)	(7,300,705)					(24,372,198)	
.....00000 .....		Cantor .....			(9,843,017)	(675,802)					(10,518,819)	
.....00000 .....		Casals 2022-1, Ltd. ....			(34,191,700)	(7,274,489)					(41,466,189)	
.....00000 .....		Ceres Note 2022 Issuer .....			19,031,543	(1,968,644)					17,062,899	
.....00000 .....		CHAMBERLAIN BLANE HOLDCO 2023-1 .....			6,560,549	(19,732,513)					(13,171,964)	
.....00000 .....		Dupre 2022-1, Ltd. ....			18,867,480	(8,789,719)	598,023				10,675,784	
.....00000 .....		Equity investment in 2 Manhattan West .....			52,042,266						52,042,266	
.....00000 .....		Equity investment in 200 Vesey .....			26,155,803						26,155,803	
.....00000 .....		Equity investment in 5 Manhattan West .....			49,666,188	(713,938)					48,952,250	
.....00000 .....		Equity investment in Ala Moana .....			20,826,200	(159,478)					20,666,722	
.....00000 .....		Equity investment in BAC North .....			17,323,394						17,323,394	
.....00000 .....		Equity investment in Eugene .....			29,670,861						29,670,861	
.....00000 .....		Equity investment in Jordan Creek .....			27,707,200						27,707,200	
.....00000 .....		Equity investment in Willowbrook .....			23,228,200						23,228,200	
.....00000 .....		Equity investment in Woodlands Mall .....			27,806,000	(162,882)					27,643,118	
.....00000 .....		Europa Note 2022 Note Issuer .....			19,205,030	(1,984,568)					17,220,462	

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000		Ewing Blane 2023-1				(2,159,996)					(2,159,996)	
00000		Ganymede Note 2022 Issuer			19,031,543	(2,085,689)					16,945,854	
00000		Grace Building Class A - Equity position			1,024,237	(1,384,581)					(360,344)	
00000		Harrell 2023-1 LLC			149,258,213	(4,467,584)					144,790,629	
00000		Io Note 2022 Note Issuer			21,055,555	(1,992,948)					19,062,607	
00000		Isserlis 2023-1 LLC			155,150,674	(4,294,867)					150,855,807	
00000		Johnston 2023-1 LLC			156,106,434	(3,213,088)					152,893,346	
00000		Keystone Terminal Loan Facility				(291,132)					(291,132)	
00000		La Cantera Property Holdings Ltd			27,522,900	(358,794)					27,164,106	
00000		LCM EUR			34,169,923						34,169,923	
00000		LCM GBP			23,078,581	(1,753,709)					21,324,872	
00000		Lilia Property Holdings Limited			32,652	(920,662)					(888,010)	
00000		NER Note Issuer 2			(2,826,253)						(2,826,253)	
00000		NER Note Issuer 3			(1,891,183)						(1,891,183)	
00000		OLP Unlevered Feeder				(1,251,702)					(1,251,702)	
00000		One Liberty Plaza Property Holdings			13,338,455						13,338,455	
00000		RLS Borrower, LLC			221,098,018	(6,435,205)					214,662,813	
00000		Titan Note 2022 Issuer			19,031,543	(1,918,728)					17,112,815	
00000		TX GALILEO LLC			(12,200,914)	(1,684,666)					(13,885,580)	
00000		TX HOOKE LLC			(7,119,573)	(3,059,517)					(10,179,090)	
00000		TX KEPLER LLC			(9,927,991)	(2,329,885)					(12,257,876)	
00000		TX LEIBNIZ LLC			(16,043,527)	(2,320,088)					(18,363,615)	
00000		TX NEWTON LLC			(14,947,131)	(2,626,269)					(17,573,400)	
00000		TX WREN LLC			(11,867,562)	(2,280,163)					(14,147,725)	
00000		Tysons Galleria Property Holdings Ltd			25,704,200						25,704,200	
9999999		Control Totals						1	XXX		1	

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE Y**

**PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL**

1 Insurers in Holding Company	2 Owners with Greater Than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control Affiliation of Column 5 Over Column 6 (Yes/No)
American National Insurance Company .....	American National Group Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
American National Life Insurance Company of Texas ..	American National Insurance Holdings, Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Garden State Life Insurance Company .....	American National Insurance Holdings, Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
American National Life Insurance Company of New York .....	American National Insurance Holdings, Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Farm Family Casualty Insurance Company .....	American National Insurance Holdings, Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
United Farm Family Insurance Company .....	American National Insurance Holdings, Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
American National Property and Casualty Company .....	American National Insurance Holdings, Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
American National General Insurance Company .....	American National Property and Casualty Company .....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
American National County Mutual Insurance Company ..	N/A .....	0.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	0.000	NO
American National Lloyds Insurance Company .....	N/A .....	0.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	0.000	NO
American Equity Investment Life Insurance Company ..	American National Group Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
AEL Re Vermont, Inc. ....	American Equity Investment Life Insurance Company ..	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
AEL Re Vermont II, Inc. ....	American Equity Investment Life Insurance Company ..	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
AEL Re Vermont III, Inc. ....	American National Group Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
American Equity Investment Life Insurance Company of New York .....	American Equity Investment Life Insurance Company ..	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Eagle Life Insurance Company .....	American Equity Investment Life Insurance Company ..	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Entrada Life Insurance Company .....	American National Group Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Argonaut Insurance Company .....	Argo Group US, Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Argonaut-Midwest Insurance Company .....	Argonaut Insurance Company .....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Argonaut Great Central Insurance Company .....	Argonaut Insurance Company .....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Colony Specialty Insurance Company .....	Colony Insurance Company .....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Colony Insurance Company .....	Argonaut Insurance Company .....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Peleus Insurance Company .....	Colony Insurance Company .....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
ARIS Title Insurance Corporation .....	Argo Group US, Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Rockwood Casualty Insurance Company .....	Argo Group US, Inc. ....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO
Somerset Casualty Insurance Company .....	Rockwood Casualty Insurance Company .....	100.000	NO	Brookfield Wealth Solutions Ltd. ....	Brookfield Wealth Solutions Grp. ....	100.000	NO

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

## REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

	Responses
<b>MARCH FILING</b>	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? .....	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? .....	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? .....	YES
4. Will an actuarial opinion be filed by March 1? .....	YES
<b>APRIL FILING</b>	
5. Will Management's Discussion and Analysis be filed by April 1? .....	YES
6. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) .....	YES
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1? .....	YES
<b>JUNE FILING</b>	
8. Will an audited financial report be filed by June 1? .....	YES
9. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? .....	YES

## SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. 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.

### MARCH FILING

10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) ..	NO
11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? .....	NO
12. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? .....	NO
13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
14. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
15. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
16. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
17. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
18. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
19. 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 by March 1? .....	YES
20. 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 by March 1? .....	NO
21. 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 by March 1? .....	NO
22. 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 by March 1? .....	NO
23. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
24. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
25. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

- 26. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? ..... NO
- 27. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? ..... NO
- 28. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies) ..... NO
- 29. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? ..... NO
- 30. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? ..... NO
- 31. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? ..... NO
- 32. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? ..... NO
- 33. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? ..... NO
- 34. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? ..... NO
- 35. Will the Health Supplement be filed with the state of domicile and the NAIC by March 1? ..... NO
- 36. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1? ..... YES

**APRIL FILING**

- 37. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? ..... YES
- 38. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? ..... NO
- 39. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) .. NO
- 40. Will the Accident and Health Policy Experience Exhibit be filed by April 1? ..... NO
- 41. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? ..... NO
- 42. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? ..... NO
- 43. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? ..... NO
- 44. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? ..... NO
- 45. Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? ..... NO
- 46. Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? ..... NO
- 47. Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? ..... NO

**AUGUST FILING**

- 48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? ..... YES

Explanations:

- 10. Not required to be filed by Company.
- 11. Not required to be filed by Company.
- 12. Not required to be filed by Company.
- 13. Not required to be filed by Company.
- 14. Not required to be filed by Company.
- 15. Not required to be filed by Company.
- 16. Not required to be filed by Company.
- 17. Not required to be filed by Company.
- 18. Not required to be filed by Company.
- 20. Not required to be filed by Company.
- 21. Not required to be filed by Company.
- 22. Not required to be filed by Company.
- 23. Not required to be filed by Company.
- 24. Not required to be filed by Company.
- 25. Not required to be filed by Company.
- 26. Not required to be filed by Company.
- 27. Not required to be filed by Company.
- 28. Not required to be filed by Company.
- 29. Not required to be filed by Company.
- 30. Not required to be filed by Company.
- 31. Not required to be filed by Company.
- 32. Not required to be filed by Company.
- 33. Not required to be filed by Company.
- 34. Not required to be filed by Company.
- 35. Not required to be filed by Company.
- 38. Not required to be filed by Company.
- 39. Not required to be filed by Company.
- 40. Not required to be filed by Company.
- 41. Not required to be filed by Company.
- 42. Not required to be filed by Company.
- 43. Not required to be filed by Company.
- 44. Not required to be filed by Company.
- 45. Not required to be filed by Company.
- 46. Not required to be filed by Company.
- 47. Not required to be filed by Company.

Bar Codes:

10. SIS Stockholder Information Supplement [Document Identifier 420]



11. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



12. Trusteed Surplus Statement [Document Identifier 490]



13. Participating Opinion for Exhibit 5 [Document Identifier 371]



14. Non-Guaranteed Opinion for Exhibit 5 [Document Identifier 370]



15. Actuarial Opinion on X-Factors [Document Identifier 442]

















16. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]



17. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]



# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

18. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]	 1 7 1 8 9 2 0 2 4 4 4 5 0 0 0 0 0
20. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]	 1 7 1 8 9 2 0 2 4 4 4 7 0 0 0 0 0
21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]	 1 7 1 8 9 2 0 2 4 4 4 8 0 0 0 0 0
22. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]	 1 7 1 8 9 2 0 2 4 4 4 9 0 0 0 0 0
23. C-3 RBC Certifications Required Under C-3 Phase I [Document Identifier 450]	 1 7 1 8 9 2 0 2 4 4 5 0 0 0 0 0 0
24. C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]	 1 7 1 8 9 2 0 2 4 4 5 1 0 0 0 0 0
25. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]	 1 7 1 8 9 2 0 2 4 4 5 2 0 0 0 0 0
26. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]	 1 7 1 8 9 2 0 2 4 4 5 3 0 0 0 0 0
27. Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities [Document Identifier 454]	 1 7 1 8 9 2 0 2 4 4 5 4 0 0 0 0 0
28. Workers' Compensation Carve-Out Supplement [Document Identifier 495]	 1 7 1 8 9 2 0 2 4 4 9 5 0 0 0 0 0
29. Supplemental Schedule O [Document Identifier 465]	 1 7 1 8 9 2 0 2 4 4 6 5 0 0 0 0 0
30. Medicare Part D Coverage Supplement [Document Identifier 365]	 1 7 1 8 9 2 0 2 4 3 6 5 0 0 0 0 0
31. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	 1 7 1 8 9 2 0 2 4 2 2 4 0 0 0 0 0
32. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	 1 7 1 8 9 2 0 2 4 2 2 5 0 0 0 0 0
33. Relief from the Requirements for Audit Committees [Document Identifier 226]	 1 7 1 8 9 2 0 2 4 2 2 6 0 0 0 0 0
34. VM-20 Reserves Supplement [Document Identifier 456]	 1 7 1 8 9 2 0 2 4 4 5 6 0 0 0 0 0
35. Health Care Receivables Supplement [Document Identifier 475]	 1 7 1 8 9 2 0 2 4 4 7 5 0 0 0 0 0
38. Long-Term Care Experience Reporting Forms [Document Identifier 306]	 1 7 1 8 9 2 0 2 4 3 0 6 0 0 0 0 0
39. Credit Insurance Experience Exhibit [Document Identifier 230]	 1 7 1 8 9 2 0 2 4 2 3 0 0 0 0 0 0
40. Accident and Health Policy Experience Exhibit [Document Identifier 210]	 1 7 1 8 9 2 0 2 4 2 1 0 0 0 0 0 0
41. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216]	 1 7 1 8 9 2 0 2 4 2 1 6 0 0 0 0 0
42. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]	 1 7 1 8 9 2 0 2 4 4 3 5 0 0 0 0 0
43. Supplemental Term and Universal Life Insurance Reinsurance Exhibit [Document Identifier 345]	 1 7 1 8 9 2 0 2 4 3 4 5 0 0 0 0 0
44. Variable Annuities Supplement [Document Identifier 286]	 1 7 1 8 9 2 0 2 4 2 8 6 0 0 0 0 0
45. Executive Summary of the PBR Actuarial Report [Document Identifier 457]	 1 7 1 8 9 2 0 2 4 4 5 7 0 0 0 0 0
46. Life Summary of the PBR Actuarial Report [Document Identifier 458]	 1 7 1 8 9 2 0 2 4 4 5 8 0 0 0 0 0
47. Variable Annuities Summary of the PBR Actuarial Report [Document Identifier 459]	 1 7 1 8 9 2 0 2 4 4 5 9 0 0 0 0 0

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments .....		0.000				0.000
1.02 All other governments .....		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed .....		0.000				0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....		0.000				0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....		0.000				0.000
1.06 Industrial and miscellaneous .....	11,706,899	9.144	11,706,899		11,706,899	9.144
1.07 Hybrid securities .....		0.000				0.000
1.08 Parent, subsidiaries and affiliates .....	535,982	0.419	535,982		535,982	0.419
1.09 SVO identified funds .....		0.000				0.000
1.10 Unaffiliated bank loans .....	4,093,673	3.198	4,093,673		4,093,673	3.198
1.11 Unaffiliated certificates of deposit .....		0.000				0.000
1.12 Total long-term bonds .....	16,336,555	12.761	16,336,554		16,336,554	12.761
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated) .....	5,670,479	4.429	5,670,479		5,670,479	4.429
2.02 Parent, subsidiaries and affiliates .....		0.000				0.000
2.03 Total preferred stocks .....	5,670,479	4.429	5,670,479		5,670,479	4.429
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....		0.000				0.000
3.02 Industrial and miscellaneous Other (Unaffiliated) .....		0.000				0.000
3.03 Parent, subsidiaries and affiliates Publicly traded .....		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other .....	17,655,403	13.791	17,655,403		17,655,403	13.791
3.05 Mutual funds .....		0.000				0.000
3.06 Unit investment trusts .....		0.000				0.000
3.07 Closed-end funds .....		0.000				0.000
3.08 Exchange traded funds .....		0.000				0.000
3.09 Total common stocks .....	17,655,403	13.791	17,655,403		17,655,403	13.791
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages .....		0.000				0.000
4.02 Residential mortgages .....		0.000				0.000
4.03 Commercial mortgages .....		0.000				0.000
4.04 Mezzanine real estate loans .....		0.000				0.000
4.05 Total valuation allowance .....		0.000				0.000
4.06 Total mortgage loans .....		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company .....		0.000				0.000
5.02 Properties held for production of income .....		0.000				0.000
5.03 Properties held for sale .....		0.000				0.000
5.04 Total real estate .....		0.000				0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1) .....	5,796,606	4.528	5,796,605		5,796,605	4.528
6.02 Cash equivalents (Schedule E, Part 2) .....	61,496,774	48.036	61,496,775		61,496,775	48.036
6.03 Short-term investments (Schedule DA) .....	4,487,524	3.505	4,487,524		4,487,524	3.505
6.04 Total cash, cash equivalents and short-term investments .....	71,780,904	56.069	71,780,904		71,780,904	56.069
7. Contract loans .....		0.000				0.000
8. Derivatives (Schedule DB) .....	8,582	0.007	8,582		8,582	0.007
9. Other invested assets (Schedule BA) .....	16,571,624	12.944	16,571,624		16,571,624	12.944
10. Receivables for securities .....		0.000				0.000
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11) .....		0.000				0.000
13. Total invested assets	128,023,546	100.000	128,023,546		128,023,546	100.000

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**SCHEDULE A - VERIFICATION BETWEEN YEARS**  
 Real Estate

1. Book/adjusted carrying value, December 31 of prior year .....
2. Cost of acquired:
  - 2.1 Actual cost at time of acquisition (Part 2, Column 6) .....
  - 2.2 Additional investment made after acquisition (Part 2, Column 9) .....
3. Current year change in encumbrances:
  - 3.1 Totals, Part 1, Column 13 .....
  - 3.2 Totals, Part 3, Column 11 .....
4. Total gain (loss) on disposals, Part 3, Column 18 .....
5. Deduct amounts received on disposals, Part 3, Column 15 .....
6. Total foreign exchange change in book/adjusted carrying value:
  - 6.1 Totals, Part 1, Column 15 .....
  - 6.2 Totals, Part 3, Column 13 .....
7. Deduct current year's other-than-temporary impairment recognized:
  - 7.1 Totals, Part 1, Column 12 .....
  - 7.2 Totals, Part 3, Column 10 .....
8. Deduct current year's depreciation:
  - 8.1 Totals, Part 1, Column 11 .....
  - 8.2 Totals, Part 3, Column 9 .....
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 BETWEEN YEARS**  
 Mortgage Loans

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 (Part 2, Column 7) .....
  - 2.2 Additional investment made after acquisition (Part 2, Column 8) .....
3. Capitalized deferred interest and other:
  - 3.1 Totals, Part 1, Column 12 .....
  - 3.2 Totals, Part 3, Column 11 .....
4. Accrual of discount .....
5. Unrealized valuation increase/(decrease):
  - 5.1 Totals, Part 1, Column 9 .....
  - 5.2 Totals, Part 3, Column 8 .....
6. Total gain (loss) on disposals, Part 3, Column 18 .....
7. Deduct amounts received on disposals, Part 3, Column 15 .....
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:
  - 9.1 Totals, Part 1, Column 13 .....
  - 9.2 Totals, Part 3, Column 13 .....
10. Deduct current year's other-than-temporary impairment recognized:
  - 10.1 Totals, Part 1, Column 11 .....
  - 10.2 Totals, Part 3, Column 10 .....
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 of mortgages owned at end of current period (Line 13 minus Line 14) .....

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**SCHEDULE BA - VERIFICATION BETWEEN YEARS**  
 Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	4,772,793
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	11,274,251
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	4,567,812
		15,842,063
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16 .....	
	3.2 Totals, Part 3, Column 12 .....	
4.	Accrual of discount .....	814
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13 .....	(16,376)
	5.2 Totals, Part 3, Column 9 .....	(16,376)
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	(1,294,366)
7.	Deduct amounts received on disposals, Part 3, Column 16 .....	1,567,677
8.	Deduct amortization of premium and depreciation .....	376
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17 .....	(1,727)
	9.2 Totals, Part 3, Column 14 .....	(1,727)
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15 .....	1,163,523
	10.2 Totals, Part 3, Column 11 .....	1,163,523
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	16,571,624
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	16,571,624

**SCHEDULE D - VERIFICATION BETWEEN YEARS**  
 Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....	8,947,215
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....	36,547,355
3.	Accrual of discount .....	30,436
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12 .....	
	4.2. Part 2, Section 1, Column 15 .....	147,874
	4.3. Part 2, Section 2, Column 13 .....	(97,383)
	4.4. Part 4, Column 11 .....	50,491
5.	Total gain (loss) on disposals, Part 4, Column 19 .....	
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	5,890,914
7.	Deduct amortization of premium .....	14,277
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15 .....	(7,869)
	8.2. Part 2, Section 1, Column 19 .....	
	8.3. Part 2, Section 2, Column 16 .....	
	8.4. Part 4, Column 15 .....	(7,869)
9.	Deduct current year's other-than-temporary impairment recognized:	
	9.1. Part 1, Column 14 .....	
	9.2. Part 2, Section 1, Column 17 .....	
	9.3. Part 2, Section 2, Column 14 .....	
	9.4. Part 4, Column 13 .....	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	39,662,437
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	39,662,437



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - SUMMARY BY COUNTRY**

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....				
	2. Canada .....				
	3. Other Countries .....				
	4. Totals				
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals				
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States .....	15,800,573	15,625,173	15,793,101	15,927,107
	9. Canada .....				
	10. Other Countries .....				
	11. Totals	15,800,573	15,625,173	15,793,101	15,927,107
Parent, Subsidiaries and Affiliates	12. Totals	535,982	535,982	543,849	535,982
	13. Total Bonds	16,336,555	16,161,155	16,336,950	16,463,089
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	1,492,879	1,503,600	1,492,891	
	15. Canada .....				
	16. Other Countries .....	4,177,600	4,177,600	4,029,714	
	17. Totals	5,670,479	5,681,200	5,522,605	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	5,670,479	5,681,200	5,522,605	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States .....				
	21. Canada .....				
	22. Other Countries .....				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals	17,655,403	17,655,402	17,752,785	
	25. Total Common Stocks	17,655,403	17,655,402	17,752,785	
	26. Total Stocks	23,325,882	23,336,602	23,275,390	
	27. Total Bonds and Stocks	39,662,437	39,497,757	39,612,340	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 1A - SECTION 1**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1	65,984,298					XXX	65,984,298	80.2	35,340,779	44.1	65,984,298	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	65,984,298					XXX	65,984,298	80.2	35,340,779	44.1	65,984,298	
<b>2. All Other Governments</b>												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
<b>3. U.S. States, Territories and Possessions etc., Guaranteed</b>												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
<b>4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed</b>												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1						XXX						
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b>												
6.1 NAIC 1	229,435	1,226,844	850,207	674,545	47,470	XXX	3,028,501	3.7	6,931,646	8.6		3,028,501
6.2 NAIC 2	70,210	280,848	351,075	702,203	387,591	XXX	1,791,927	2.2	36,152,281	45.1		1,791,927
6.3 NAIC 3	257,770	1,897,059	3,650,034	709,748	371,860	XXX	6,886,471	8.4	1,799,999	2.2		6,886,471
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	557,415	3,404,751	4,851,316	2,086,496	806,921	XXX	11,706,899	14.2	44,883,926	55.9		11,706,899
<b>7. Hybrid Securities</b>												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1	16,880	67,522	84,406	168,824	87,232	XXX	424,864	0.5				424,864
8.2 NAIC 2					32,682	XXX	32,682	0.0				32,682
8.3 NAIC 3					52,291	XXX	52,291	0.1				52,291
8.4 NAIC 4	1,039	4,155	5,194	10,389	5,368	XXX	26,145	0.0				26,145
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals	17,919	71,677	89,600	179,213	177,573	XXX	535,982	0.7				535,982
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1	1,645,712					XXX	1,645,712	2.0				1,645,712
10.2 NAIC 2						XXX						
10.3 NAIC 3		2,447,960				XXX	2,447,960	3.0				2,447,960
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals	1,645,712	2,447,960				XXX	4,093,672	5.0				4,093,672
<b>11. Unaffiliated Certificates of Deposit</b>												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>12. Total Bonds Current Year</b>												
12.1 NAIC 1	(d) 67,876,325	1,294,366	934,613	843,369	134,702		71,083,375	86.3	XXX	XXX	65,984,298	5,099,077
12.2 NAIC 2	(d) 70,210	280,848	351,075	702,203	420,273		1,824,609	2.2	XXX	XXX		1,824,609
12.3 NAIC 3	(d) 257,770	4,345,019	3,650,034	709,748	424,151		9,386,722	11.4	XXX	XXX		9,386,722
12.4 NAIC 4	(d) 1,039	4,155	5,194	10,389	5,368		26,145	0.0	XXX	XXX		26,145
12.5 NAIC 5	(d)								XXX	XXX		
12.6 NAIC 6	(d)								XXX	XXX		
12.7 Totals	68,205,344	5,924,388	4,940,916	2,265,709	984,494		(b) 82,320,851	100.0	XXX	XXX	65,984,298	16,336,553
12.8 Line 12.7 as a % of Col. 7	82.9	7.2	6.0	2.8	1.2		100.0	XXX	XXX	XXX	80.2	19.8
<b>13. Total Bonds Prior Year</b>												
13.1 NAIC 1	39,135,685	852,082	1,215,295	759,588	309,775		XXX	XXX	42,272,425	52.7	38,650,142	3,622,283
13.2 NAIC 2	36,152,281						XXX	XXX	36,152,281	45.1	36,152,281	
13.3 NAIC 3	168,744	899,988	731,267				XXX	XXX	1,799,999	2.2		1,799,999
13.4 NAIC 4							XXX	XXX				
13.5 NAIC 5							XXX	XXX				
13.6 NAIC 6							XXX	XXX				
13.7 Totals	75,456,710	1,752,070	1,946,562	759,588	309,775		XXX	XXX	(b) 80,224,705	100.0	74,802,423	5,422,282
13.8 Line 13.7 as a % of Col. 9	94.1	2.2	2.4	0.9	0.4		XXX	XXX	100.0	XXX	93.2	6.8
<b>14. Total Publicly Traded Bonds</b>												
14.1 NAIC 1	65,984,298						65,984,298	80.2	38,650,142	48.2	65,984,298	XXX
14.2 NAIC 2									36,152,281	45.1		XXX
14.3 NAIC 3												XXX
14.4 NAIC 4												XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	65,984,298						65,984,298	80.2	74,802,423	93.2	65,984,298	XXX
14.8 Line 14.7 as a % of Col. 7	100.0						100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	80.2						80.2	XXX	XXX	XXX	80.2	XXX
<b>15. Total Privately Placed Bonds</b>												
15.1 NAIC 1	1,892,027	1,294,366	934,613	843,369	134,702		5,099,077	6.2	3,622,283	4.5	XXX	5,099,077
15.2 NAIC 2	70,210	280,848	351,075	702,203	420,273		1,824,609	2.2			XXX	1,824,609
15.3 NAIC 3	257,770	4,345,019	3,650,034	709,748	424,151		9,386,722	11.4	1,799,999	2.2	XXX	9,386,722
15.4 NAIC 4	1,039	4,155	5,194	10,389	5,368		26,145	0.0			XXX	26,145
15.5 NAIC 5											XXX	
15.6 NAIC 6											XXX	
15.7 Totals	2,221,046	5,924,388	4,940,916	2,265,709	984,494		16,336,553	19.8	5,422,282	6.8	XXX	16,336,553
15.8 Line 15.7 as a % of Col. 7	13.6	36.3	30.2	13.9	6.0		100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	2.7	7.2	6.0	2.8	1.2		19.8	XXX	XXX	XXX	XXX	19.8

(a) Includes \$ 3,028,501 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ 6,567,156 current year of bonds with Z designations and \$ 1,799,999 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.  
 (c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ; NAIC 2 \$ ; NAIC 3 \$ 65,984,298 ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

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**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC**  
**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>1. U.S. Governments</b>												
1.01 Issuer Obligations .....	65,984,298					XXX	65,984,298	80.2	35,340,779	44.1	65,984,298	
1.02 Residential Mortgage-Backed Securities .....						XXX						
1.03 Commercial Mortgage-Backed Securities .....						XXX						
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals	65,984,298					XXX	65,984,298	80.2	35,340,779	44.1	65,984,298	
<b>2. All Other Governments</b>												
2.01 Issuer Obligations .....						XXX						
2.02 Residential Mortgage-Backed Securities .....						XXX						
2.03 Commercial Mortgage-Backed Securities .....						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX						
2.05 Totals						XXX						
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.01 Issuer Obligations .....						XXX						
3.02 Residential Mortgage-Backed Securities .....						XXX						
3.03 Commercial Mortgage-Backed Securities .....						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals						XXX						
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.01 Issuer Obligations .....						XXX						
4.02 Residential Mortgage-Backed Securities .....						XXX						
4.03 Commercial Mortgage-Backed Securities .....						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals						XXX						
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b>												
5.01 Issuer Obligations .....						XXX						
5.02 Residential Mortgage-Backed Securities .....						XXX						
5.03 Commercial Mortgage-Backed Securities .....						XXX						
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals						XXX						
<b>6. Industrial and Miscellaneous</b>												
6.01 Issuer Obligations .....						XXX			39,286,646	49.0		
6.02 Residential Mortgage-Backed Securities .....	190,493	761,394	784,334	674,544	47,470	XXX	2,458,235	3.0	2,756,652	3.4		2,458,235
6.03 Commercial Mortgage-Backed Securities .....		342,899				XXX	342,899	0.4	337,575	0.4		342,899
6.04 Other Loan-Backed and Structured Securities ...	366,922	2,300,458	4,066,982	1,411,952	759,451	XXX	8,905,765	10.8	2,503,053	3.1		8,905,765
6.05 Totals	557,415	3,404,751	4,851,316	2,086,496	806,921	XXX	11,706,899	14.2	44,883,926	55.9		11,706,899
<b>7. Hybrid Securities</b>												
7.01 Issuer Obligations .....						XXX						
7.02 Residential Mortgage-Backed Securities .....						XXX						
7.03 Commercial Mortgage-Backed Securities .....						XXX						
7.04 Other Loan-Backed and Structured Securities ...						XXX						
7.05 Totals						XXX						
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.01 Issuer Obligations .....						XXX						
8.02 Residential Mortgage-Backed Securities .....						XXX						
8.03 Commercial Mortgage-Backed Securities .....						XXX						
8.04 Other Loan-Backed and Structured Securities ...	17,919	71,677	89,600	179,213	177,573	XXX	535,982	0.7				535,982
8.05 Affiliated Bank Loans - Issued .....						XXX						
8.06 Affiliated Bank Loans - Acquired .....						XXX						
8.07 Totals	17,919	71,677	89,600	179,213	177,573	XXX	535,982	0.7				535,982

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired	1,645,712	2,447,960				XXX	4,093,672	5.0				4,093,672
10.03 Totals	1,645,712	2,447,960				XXX	4,093,672	5.0				4,093,672
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	65,984,298					XXX	65,984,298	80.2	XXX	XXX	65,984,298	
12.02 Residential Mortgage-Backed Securities	190,493	761,394	784,334	674,544	47,470	XXX	2,458,235	3.0	XXX	XXX		2,458,235
12.03 Commercial Mortgage-Backed Securities		342,899				XXX	342,899	0.4	XXX	XXX		342,899
12.04 Other Loan-Backed and Structured Securities	384,841	2,372,135	4,156,582	1,591,165	937,024	XXX	9,441,747	11.5	XXX	XXX		9,441,747
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans	1,645,712	2,447,960				XXX	4,093,672	5.0	XXX	XXX		4,093,672
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	68,205,344	5,924,388	4,940,916	2,265,709	984,494		82,320,851	100.0	XXX	XXX	65,984,298	16,336,553
12.10 Line 12.09 as a % of Col. 7	82.9	7.2	6.0	2.8	1.2		100.0	XXX	XXX	XXX	80.2	19.8
13. Total Bonds Prior Year												
13.01 Issuer Obligations	74,627,425					XXX	XXX	XXX	74,627,425	93.0	74,627,424	1
13.02 Residential Mortgage-Backed Securities	195,428	571,833	920,028	759,588	309,775	XXX	XXX	XXX	2,756,652	3.4		2,756,652
13.03 Commercial Mortgage-Backed Securities		167,855	169,720			XXX	XXX	XXX	337,575	0.4		337,575
13.04 Other Loan-Backed and Structured Securities	633,856	1,012,382	856,815			XXX	XXX	XXX	2,503,053	3.1	174,998	2,328,055
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
13.06 Affiliated Bank Loans						XXX			XXX	XXX		
13.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
13.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
13.09 Totals	75,456,709	1,752,070	1,946,563	759,588	309,775		XXX	XXX	80,224,705	100.0	74,802,422	5,422,283
13.10 Line 13.09 as a % of Col. 9	94.1	2.2	2.4	0.9	0.4		XXX	XXX	100.0	XXX	93.2	6.8
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	65,984,298					XXX	65,984,298	80.2	74,627,424	93.0	65,984,298	XXX
14.02 Residential Mortgage-Backed Securities						XXX						XXX
14.03 Commercial Mortgage-Backed Securities						XXX						XXX
14.04 Other Loan-Backed and Structured Securities						XXX			174,998	0.2		XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	65,984,298						65,984,298	80.2	74,802,422	93.2	65,984,298	XXX
14.10 Line 14.09 as a % of Col. 7	100.0						100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	80.2						80.2	XXX	XXX	XXX	80.2	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations						XXX			1	0.0	XXX	
15.02 Residential Mortgage-Backed Securities	190,493	761,394	784,334	674,544	47,470	XXX	2,458,235	3.0	2,756,652	3.4	XXX	2,458,235
15.03 Commercial Mortgage-Backed Securities		342,899				XXX	342,899	0.4	337,575	0.4	XXX	342,899
15.04 Other Loan-Backed and Structured Securities	384,841	2,372,135	4,156,582	1,591,165	937,024	XXX	9,441,747	11.5	2,328,055	2.9	XXX	9,441,747
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans	1,645,712	2,447,960				XXX	4,093,672	5.0			XXX	4,093,672
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	2,221,046	5,924,388	4,940,916	2,265,709	984,494		16,336,553	19.8	5,422,283	6.8	XXX	16,336,553
15.10 Line 15.09 as a % of Col. 7	13.6	36.3	30.2	13.9	6.0		100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	2.7	7.2	6.0	2.8	1.2		19.8	XXX	XXX	XXX	XXX	19.8

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....					
2. Cost of short-term investments acquired .....	9,886,313	9,886,313			
3. Accrual of discount .....	82,509	82,509			
4. Unrealized valuation increase/(decrease) .....					
5. Total gain (loss) on disposals .....	1,016	1,016			
6. Deduct consideration received on disposals .....	5,482,314	5,482,314			
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) .....	4,487,524	4,487,524			
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11)	4,487,524	4,487,524			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS**  
Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 10, prior year) .....	
2.	Cost paid/(consideration received) on additions:	
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12 .....	
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14 .....	
3.	Unrealized valuation increase/(decrease):	
	3.1 Section 1, Column 17 .....	
	3.2 Section 2, Column 19 .....	
4.	SSAP No. 108 Adjustments .....	
5.	Total gain (loss) on termination recognized, Section 2, Column 22 .....	
6.	Considerations received/(paid) on terminations, Section 2, Column 15 .....	
7.	Amortization:	
	7.1 Section 1, Column 19 .....	
	7.2 Section 2, Column 21 .....	
8.	Adjustment to the book/adjusted carrying value of hedged item:	
	8.1 Section 1, Column 20 .....	
	8.2 Section 2, Column 23 .....	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Section 1, Column 18 .....	8,582
	9.2 Section 2, Column 20 .....	8,582
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9) .....	8,582
11.	Deduct nonadmitted assets .....	
12.	Statement value at end of current period (Line 10 minus Line 11) .....	8,582

**SCHEDULE DB - PART B - VERIFICATION**  
Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column) .....	
3.1	Add:	
	Change in variation margin on open contracts - Highly effective hedges:	
	3.11 Section 1, Column 15, current year minus .....	
	3.12 Section 1, Column 15, prior year .....	
	Change in variation margin on open contracts - All other:	
	3.13 Section 1, Column 18, current year minus .....	
	3.14 Section 1, Column 18, prior year .....	
3.2	Add:	
	Change in adjustment to basis of hedged item:	
	3.21 Section 1, Column 17, current year to date minus .....	
	3.22 Section 1, Column 17, prior year .....	
	Change in amount recognized	
	3.23 Section 1, Column 19, current year to date minus .....	
	3.24 Section 1, Column 19, prior year plus .....	
	3.25 SSAP No. 108 Adjustments .....	
3.3	Subtotal (Line 3.1 minus Line 3.2) .....	
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15) .....	
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17) . .....	
	4.22 Amount recognized (Section 2, Column 16) .....	
	4.23 SSAP No. 108 Adjustments .....	
4.3	Subtotal (Line 4.1 minus Line 4.2) .....	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Total gain (loss) recognized for terminations in prior year .....	
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year .....	
6.	Book/adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2) .....	
7.	Deduct total nonadmitted amounts .....	
8.	Statement value at end of current period (Line 6 minus Line 7) .....	

NONE



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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE DB - VERIFICATION**

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

	Book/Adjusted Carrying Value Check
1. Part A, Section 1, Column 14.....	8,582
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	.....
3. Total (Line 1 plus Line 2) .....	8,582
4. Part D, Section 1, Column 6 .....	8,582
5. Part D, Section 1, Column 7 .....	.....
6. Total (Line 3 minus Line 4 minus Line 5) .....	.....
	Fair Value Check
7. Part A, Section 1, Column 16 .....	8,582
8. Part B, Section 1, Column 13 .....	.....
9. Total (Line 7 plus Line 8) .....	8,582
10. Part D, Section 1, Column 9 .....	8,582
11. Part D, Section 1, Column 10 .....	.....
12. Total (Line 9 minus Line 10 minus Line 11) .....	.....
	Potential Exposure Check
13. Part A, Section 1, Column 21 .....	3,334
14. Part B, Section 1, Column 20 .....	.....
15. Part D, Section 1, Column 12 .....	3,334
16. Total (Line 13 plus Line 14 minus Line 15) .....	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....	71,277,489	71,277,489		
2. Cost of cash equivalents acquired .....	545,818,612	545,818,612		
3. Accrual of discount .....	2,377,613	2,377,613		
4. Unrealized valuation increase/(decrease) .....				
5. Total gain (loss) on disposals .....	715	715		
6. Deduct consideration received on disposals .....	557,977,654	557,977,654		
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) .....	61,496,775	61,496,775		
11. Deduct total nonadmitted amounts .....				
12. Statement value at end of current period (Line 10 minus Line 11)	61,496,775	61,496,775		

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

Schedule A - Part 1 - Real Estate Owned

**NONE**

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

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

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

**NONE**

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

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**SCHEDULE BA - PART 1**

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Own- ership	
			4 City	5 State								13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value				
000000-00-0	Pret SFR Fund V LP Trch 5		Wilmington	DE	Pretium Partners		08/25/2023		3,639,127	3,622,752	3,622,752	(16,376)						1,262,598	5.690	
1999999	Joint Venture Interests - Common Stock - Unaffiliated																	1,262,598	XXX	
PPGM8J-JX-2	BAMGEODELP TERM LOAN 10.15% Due 7/8/2025 MUSD30		Wilmington	DE	3rd Party		07/08/2024		1,669,527	1,669,527	1,669,527						20,055	2,614,288	100.000	
2999999	Collateral Loans - Unaffiliated																	20,055	2,614,288	XXX
BMS27K-ZN-7	MONROE CAPITAL STARR CLO 1 LLC ABS_ABS Adj % Due 12/13/2031 FMAN15		Chicago	IL	Direct		12/13/2023		1,610,453	1,669,106	1,610,453	232	42,970			82,633		99.000		
BMS27K-XA-7	MONROE CAPITAL STARR CLO 11 LL ABS_ABS Adj % Due 12/13/2031 FMAN15		Chicago	IL	Direct		12/13/2023		1,552,212	1,599,892	1,552,212	582			49,664		99.000			
PPGHGZ-05-1	CASTLELAKE ASSET-BASED PRIVATE CREDIT III EVERGREEN FEEDER LP		Wilmington	DE	3rd Party		12/24/2024		877,500	877,500	877,500	(376)	89,838				100.000			
000000-00-0	ASP Summa HoldCo 1, LP		Wilmington	DE	HTIM		01/26/2024		8,152,242	7,121,527	7,121,527		1,030,715			847,758	99.000			
4699999	Residual Tranches or Interests with Underlying Assets Having Characteristics of Fixed Income Instruments - Unaffiliated																	132,297	847,758	XXX
PPGJLR-8J-9	LCMEISSUERLP ABS Due 12/31/2049 Mo-1		Wilmington	DE	3rd Party		12/16/2024		119,382	117,655	117,655				(1,727)			1.000		
4799999	Residual Tranches or Interests with Underlying Assets Having Characteristics of Fixed Income Instruments - Affiliated																	(1,727)		XXX
6099999	Total - Unaffiliated																	152,352	4,724,644	XXX
6199999	Total - Affiliated																	(1,727)		XXX
6299999	Totals																	152,352	4,724,644	XXX

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

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
000000-00-0	Pret SFR Fund V LP Trch 5	Wilmington	DE	Pretium Partners	08/25/2023			3,365,521		5.690
<b>1999999. Joint Venture Interests - Common Stock - Unaffiliated</b>										
PPGM8J-JX-2	BAMGEODELP TERM LOAN 10.15% Due 7/8/2025 MJSD30	Wilmington	DE	3rd Party	07/08/2024		3,213,333	23,870		100.000
<b>2999999. Collateral Loans - Unaffiliated</b>										
PPGHGZ-05-1	CASTLELAKE ASSET-BASED PRIVATE CREDIT III EVERGREEN FEEDER LP	Wilmington	DE	3rd Party	12/24/2024		470,071	497,644		100.000
000000-00-0	ASP Summa HoldCo 1 LP	Wilmington	DE	HTIM	01/26/2024		7,471,465	680,777		99.000
<b>4699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Fixed Income Instruments - Unaffiliated</b>										
PPGJLR-8J-9	LONEISSUERLP ABS Due 12/31/2049 Mo-1	Wilmington	DE	3rd Party	12/16/2024		119,382			1.000
<b>4799999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Fixed Income Instruments - Affiliated</b>										
<b>6099999. Total - Unaffiliated</b>							11,154,869	4,567,812		XXX
<b>6199999. Total - Affiliated</b>							119,382			XXX
<b>6299999 - Totals</b>							11,274,251	4,567,812		XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE BA - PART 3**

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

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- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
PPGM8J-JX-2	BAMGEODELP TERM LOAN 10.15% Due 7/8/2025 MUSD30	Wilmington	DE	SALE	07/08/2024	08/19/2024	1,567,677							1,567,677	1,567,677				19,758	
<b>2999999. Collateral Loans - Unaffiliated</b>							1,567,677							1,567,677	1,567,677				19,758	
BMS27K-ZN-7	MONROE CAPITAL STARR CLO I LLC ABS_ABS Adj % Due 12/13/2031 FMAN15	Chicago	IL	Transition adjustment for residual accounting	12/13/2023	07/01/2024	628,226							628,226			(628,225)	(628,225)		
BMS27K-XA-7	MONROE CAPITAL STARR CLO II LL ABS_ABS Adj % Due 12/13/2031 FMAN15	Chicago	IL	Basis Adjustment	12/13/2023	07/01/2024	666,142							666,142			(666,142)	(666,142)		
<b>4699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Fixed Income Instruments - Unaffiliated</b>							1,294,367							1,294,367			(1,294,366)	(1,294,366)		
<b>6099999. Total - Unaffiliated</b>							2,862,044							2,862,044	1,567,677		(1,294,366)	(1,294,366)	19,758	
<b>6199999. Total - Affiliated</b>																				
<b>6299999 - Totals</b>							2,862,044							2,862,044	1,567,677		(1,294,366)	(1,294,366)	19,758	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates																										
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22																									
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date																									
0109999999. Total - U.S. Government Bonds																												XXX							XXX	XXX	XXX				XXX	XXX				
0309999999. Total - All Other Government Bonds																												XXX							XXX	XXX	XXX				XXX	XXX				
0509999999. Total - U.S. States, Territories and Possessions Bonds																												XXX							XXX	XXX	XXX				XXX	XXX				
0709999999. Total - U.S. Political Subdivisions Bonds																												XXX							XXX	XXX	XXX				XXX	XXX				
0909999999. Total - U.S. Special Revenues Bonds																												XXX							XXX	XXX	XXX				XXX	XXX				
03464B-AA-6	ANGEL OAK MORTGAGE TRUST AOMT WHOLE_CMO				1.A	80,215	.90	3770	72,496	80,216		81,368			578																															
12660B-AM-3	CREDIT SUISSE MORTGAGE TRUST C WHOLE_CMO				1.A	66,544	.94	6400	62,978	66,545		66,633			148																															
19685E-AA-9	COLTMORTGAGELOANTRUSTCOLT_COLT_22-2				1.A FE	133,293		91,6140	122,116	133,293		135,293			2,599																															
36264E-AG-9	GS MORTGAGEBACKED SECURITIES T WHOLE_CMO				1.A	467,375	.90	4050	414,005	467,375		457,946			(473)																															
64831M-AA-0	NEW RESIDENTIAL MORTGAGE LOAN WHOLE_CMO				1.A	486,756	.92	7200	453,023	486,756		488,592			3,089																															
784330-AA-3	SGCAPITALPARTNERSRGR_21-1 SGR_22-1				1.A FE	321,518	.91	1350	293,015	321,518		326,518			5,001																															
85573U-AA-9	STARWOOD MORTGAGE RESIDENTIAL WHOLE_CMO				1.A	169,814	.93	0320	158,019	169,814		173,314			1,377																															
872635-AA-5	TOORAK MORTGAGE TRUST TRK_22-1 SENIOR WH				1.A	334,236	.90	4100	302,850	334,236		334,972			517																															
92258X-AA-1	VELOCITY COMMERCIAL CAPITAL LO SENIOR AB				1.A FE	407,279	.84	9140	348,223	407,279		410,088			(11,403)																															
1029999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																										2,467,030	XXX	2,226,725	2,463,025	2,458,235		2,458,235			1,433						5,955	79,011	XXX	XXX		
12524A-AA-7	CEDRTRUSTCEDR_22-SNAI CEDR_22-SNAI				1.A FE	334,028	.95	6140	325,089	334,028		340,000			342,899																															
1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																										334,028	XXX	325,089	340,000	342,899		342,899			5,323							865	21,417	XXX	XXX	
00232*-AF-7	ASPSUMMA1LLC ASPSUMMA1CLASSE				3.B PL	794,295	100	9140	816,635	794,295		809,241			795,900																															
00235*-AF-4	ASPSUMMA2LLC ASPSUMMA2CLASSE				3.B PL	842,451	100	8230	864,824	842,451		857,763			843,880																															
00235*-AF-2	ASPSUMMA3LLC ASPSUMMA3CLASSE				3.B PL	882,665	100	8880	907,989	882,665		900,000			884,283																															
00236*-AF-3	ASPSUMMA4LLC ASPSUMMA4CLASSE				3.B PL	770,000	100	9270	791,209	770,000		783,944			771,123																															
61036*-AC-4	MONROECAPITALSTARRCLO1LLC MONROESTARRCLO				3.B PL	912,658	.99	2540	905,846	912,658		912,658			912,658																															
61036*-AC-2	MONROECAPITALSTARRCLO1LL MONROESTARRCLO				3.B PL	887,341	.99	3000	887,341	887,341		887,341			887,341																															
63942M-AA-8	NAVIENT STUDENT LOAN TRUST NAV ABS_ABS				1.A FE	227,420	.89	6800	203,955	227,420		227,425			227,366																															
PPGHGZ-PZ-6	CASTLELAKEASSET-BASEDPRIVATE APC11IEVERG				3.B Z	1,791,777	100	2300	1,804,140	1,791,777		1,800,000			1,791,286																															
PPGNFM-OT-6	CASTLELAKEASSET-BASEDPRIVATE APC11IEVERG				2.C Z	1,792,189	100	2200	1,803,960	1,792,189		1,800,000			1,791,928																															
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																										8,900,796	XXX	8,979,687	8,978,372	8,905,765		8,905,765			4,969							152,738	518,000	XXX	XXX	
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds																										11,701,854	XXX	11,531,501	11,781,397	11,706,899		11,781,397			11,725							159,558	618,428	XXX	XXX	
1309999999. Total - Hybrid Securities																											XXX								XXX	XXX	XXX							XXX	XXX	
PPGHLF-00-0	LCMEISSUERLP ABS				4.B Z	26,529	0.0000		26,145	26,529		26,145			26,145																															
PPG1M9-J7-4	LCMEISSUERLP ABS				1.G Z	431,100	0.0000		424,864	431,100		424,864			424,864																															
PPGMK3-HR-8	LCMEISSUERLP ABS				3.B Z	53,058	0.0000		52,291	53,058		52,291			52,291																															
PPGNK2-GP-3	LCMEISSUERLP ABS				2.B Z	33,162	0.0000		32,682	33,162		32,682			32,682																															
1449999999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																										543,849	XXX	535,982	535,982	535,982		535,982			(7,869)										XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds																										543,849	XXX	535,982	535,982	535,982		535,982			(7,869)										XXX	XXX
05650*-AA-0	BAMFREEDOMSPV1LP GEMSWAREHOUSEJUNIORLOAN				1.F PL	1,645,712	0.0000		1,645,712	1,645,712		1,645,712			1,645,712																															
G0409#-AA-4	APHIGHLANDSHOLDINGSPLP TERM LOAN				3.B Z	927,855	0.0000		928,775	927,855		928,775			928,775																															
G2970#-AA-1	APHIGHLANDSHOLDINGSPLP TERM LOAN				3.B Z	1,517,681	0.0000		1,519,185	1,517,681		1,551,481			1,519,185																															
1829999999. Subtotal - Bonds - Unaffiliated Bank Loans - Acquired																										4,091,248	XXX	4,093,672	4,145,712	4,093,673		4,093,673			2,424										XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans																										4,091,248	XXX	4,093,672	4,145,712	4,093,673		4,093,673			2,424										XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	For	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
2419999999	Total - Issuer Obligations						XXX								XXX	XXX	XXX				XXX	XXX
2429999999	Total - Residential Mortgage-Backed Securities					2,467,030	XXX	2,226,725	2,463,025	2,458,235		1,433			XXX	XXX	XXX	5,955	79,011		XXX	XXX
2439999999	Total - Commercial Mortgage-Backed Securities					334,028	XXX	325,089	340,000	342,899		5,323			XXX	XXX	XXX	865	21,417		XXX	XXX
2449999999	Total - Other Loan-Backed and Structured Securities					9,444,645	XXX	9,515,669	9,514,354	9,441,747		4,969		(7,869)	XXX	XXX	XXX	152,738	518,000		XXX	XXX
2459999999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX				XXX	XXX
2469999999	Total - Affiliated Bank Loans						XXX								XXX	XXX	XXX				XXX	XXX
2479999999	Total - Unaffiliated Bank Loans					4,091,248	XXX	4,093,672	4,145,712	4,093,673		2,424			XXX	XXX	XXX	103,280	13,713		XXX	XXX
2489999999	Total - Unaffiliated Certificates of Deposit						XXX								XXX	XXX	XXX				XXX	XXX
2509999999	Total Bonds					16,336,951	XXX	16,161,155	16,463,091	16,336,555		14,149		(7,869)	XXX	XXX	XXX	262,838	632,141		XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1A ..\$	3,028,500	1B ..\$	.....	1C ..\$	.....	1D ..\$	.....	1E ..\$	.....	1F ..\$	.....	1D ..\$	1,645,712	1G ..\$	.....	424,864
	1B	2A ..\$	.....	2B ..\$	.....	2C ..\$	1,791,928											
	1C	3A ..\$	.....	3B ..\$	9,386,723	3C ..\$	.....											
	1D	4A ..\$	.....	4B ..\$	26,145	4C ..\$	.....											
	1E	5A ..\$	.....	5B ..\$	.....	5C ..\$	.....											
	1F	6 ..\$	.....															

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value				20	21		
		3	4					9	10		12	13	14	15	16	17	18			19	
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Acquired	
G3793#-20-3	GEMSTOPCOLIMITED GEMREDEEMABLEPREFERRED		D	4,000,000	1,000.00	1,007.429	4,177,600	1,044.400	4,177,600	4,029,714				147,886			147,886		4.B PL	07/08/2024	
4019999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred							4,177,600	XXX	4,177,600	4,029,714				147,886			147,886		XXX	XXX	
PPGMEN-GA-8	CASTLELAKEASSET-BASEDPRIVATE APCII LEVERG			1,500,000,000	1,000.00	0.995	1,492,879	1.002	1,503,600	1,492,891				(12)			(12)		4.B Z	12/24/2024	
4029999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred							1,492,879	XXX	1,503,600	1,492,891				(12)			(12)		XXX	XXX	
4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)							5,670,479	XXX	5,681,200	5,522,605					147,874			147,874		XXX	XXX
4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates								XXX												XXX	XXX
4509999999 - Total Preferred Stocks							5,670,479	XXX	5,681,200	5,522,605					147,874			147,874		XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1B	2A ..\$	2B ..\$	2C ..\$				
1C	3A ..\$	3B ..\$	3C ..\$				
1D	4A ..\$	4B ..\$	4C ..\$	5,670,479			
1E	5A ..\$	5B ..\$	5C ..\$				
1F	6 ..\$						

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

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

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)						XXX									XXX	XXX	
5409999999. Total - Common Stocks - Mutual Funds						XXX									XXX	XXX	
5609999999. Total - Common Stocks - Unit Investment Trusts						XXX									XXX	XXX	
5809999999. Total - Common Stocks - Closed-End Funds						XXX									XXX	XXX	
69144@-10-9 ...	200 VESEY PROPERTY HOLDINGS LTD .....			882,300	8,764,480	9,933,674	8,764,480	8,652,929				111,551		111,551	09/11/2024		
69152#-10-6 ...	2M PROPERTY HOLDINGS LTD .....			893,210	8,890,922	9,953,899	8,890,922	9,099,856				(208,934)		(208,934)	12/19/2024		
5929999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other						17,655,403	XXX	17,655,402	17,752,785			(97,383)		(97,383)	XXX	XXX	
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates						17,655,403	XXX	17,655,402	17,752,785			(97,383)		(97,383)	XXX	XXX	
5989999999 - Total Common Stocks						17,655,403	XXX	17,655,402	17,752,785			(97,383)		(97,383)	XXX	XXX	
5999999999 - Total Preferred and Common Stocks						23,325,882	XXX	23,336,602	23,275,390			50,491		50,491	XXX	XXX	

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

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
00232*-AF-7	ASPSUMMA1LLC ASPSUMMA1CLASSE		10/23/2024	DIRECT		794,295	809,241	
00235*-AF-4	ASPSUMMA2LLC ASPSUMMA2CLASSE		10/23/2024	DIRECT		842,451	857,763	
00235*-AF-2	ASPSUMMA3LLC ASPSUMMA3CLASSE		10/21/2024	DIRECT		882,665	900,000	
00236*-AF-3	ASPSUMMA4LLC ASPSUMMA4CLASSE		10/23/2024	DIRECT		770,000	783,944	
PPGHGZ-PZ-6	CASTLELAKEASSET-BASEDPRI VATE APCII IEVERG		12/24/2024	3RDPARTY		1,791,777	1,800,000	
PPGNFM-QT-6	CASTLELAKEASSET-BASEDPRI VATE APCII IEVERG		12/24/2024	3RDPARTY		1,792,189	1,800,000	
<b>1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						<b>6,873,377</b>	<b>6,950,948</b>	
PPGHLF-00-0	LCMEISSUERLP ABS 0.000% 12/31/49		12/16/2024	3RDPARTY		26,529	26,529	
PPG1M9-J7-4	LCMEISSUERLP ABS 0.000% 12/31/49		12/16/2024	3RDPARTY		431,100	431,100	
PPGMK3-HR-8	LCMEISSUERLP ABS 0.000% 12/31/49		12/16/2024	3RDPARTY		53,058	53,058	
PPGNK2-GP-3	LCMEISSUERLP ABS 0.000% 12/31/49		12/16/2024	3RDPARTY		33,162	33,162	
<b>1509999999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates</b>						<b>543,849</b>	<b>543,849</b>	
05650*-AA-0	BAMFREEDOMSPY1LP GEMSIWAREHOUSEJUNIORLOAN		07/08/2024	3RDPARTY		1,645,712	1,645,712	
60409#-AA-4	APHIGHLANDSHOLDINGS SLP TERM LOAN		10/15/2024	3RDPARTY		927,855	948,519	
62970#-AA-1	APHIGHLANDSHOLDINGS SLP TERM LOAN		10/15/2024	3RDPARTY		1,517,681	1,551,481	
<b>1909999999. Subtotal - Bonds - Unaffiliated Bank Loans</b>						<b>4,091,248</b>	<b>4,145,712</b>	
<b>2509999997. Total - Bonds - Part 3</b>						<b>11,508,474</b>	<b>11,640,509</b>	
<b>2509999998. Total - Bonds - Part 5</b>						<b>1,591,491</b>	<b>1,591,491</b>	
<b>2509999999. Total - Bonds</b>						<b>13,099,965</b>	<b>13,232,000</b>	
63793#-20-3	GEMSTOPCOLIMITED GEMSPREDEEMABLEPREFERRED	D	07/08/2024	3RDPARTY	4,000,000	4,029,714	0.00	
<b>4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b>						<b>4,029,714</b>	<b>XXX</b>	
PPGMFN-GA-8	CASTLELAKEASSET-BASEDPRI VATE APCII IEVERG		12/24/2024	3RDPARTY	1,500,000.000	1,492,891	0.00	
<b>4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred</b>						<b>1,492,891</b>	<b>XXX</b>	
<b>4509999997. Total - Preferred Stocks - Part 3</b>						<b>5,522,605</b>	<b>XXX</b>	
<b>4509999998. Total - Preferred Stocks - Part 5</b>						<b>5,522,605</b>	<b>XXX</b>	
<b>4509999999. Total - Preferred Stocks</b>						<b>5,522,605</b>	<b>XXX</b>	
69144#-10-9	200 VESEY PROPERTY HOLDINGS LTD		06/13/2024	3RDPARTY	882,300	8,651,072		
69144#-10-9	200 VESEY PROPERTY HOLDINGS LTD		09/11/2024	CAPITAL CONTRIBUTION	0.000	1,857		
69152#-10-6	2MM PROPERTY HOLDINGS LTD		06/13/2024	3RDPARTY	893,210	8,932,103		
69152#-10-6	2MM PROPERTY HOLDINGS LTD		12/19/2024	CAPITAL CONTRIBUTION	0.000	167,753		
<b>5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other</b>						<b>17,752,785</b>	<b>XXX</b>	
<b>5989999997. Total - Common Stocks - Part 3</b>						<b>17,752,785</b>	<b>XXX</b>	
<b>5989999998. Total - Common Stocks - Part 5</b>						<b>172,000</b>	<b>XXX</b>	
<b>5989999999. Total - Common Stocks</b>						<b>17,924,785</b>	<b>XXX</b>	
<b>5999999999. Total - Preferred and Common Stocks</b>						<b>23,447,390</b>	<b>XXX</b>	
<b>6009999999 - Totals</b>						<b>36,547,355</b>	<b>XXX</b>	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
002170-AB-7	ARI FLEET LEASE TRUST ARIFL_22 ABS_ABS		11/15/2024	PAYDOWN		147,482	147,482	147,481	147,478		5		5		147,482				2,113	01/15/2031
03464B-AA-6	ANGEL OAK MORTGAGE TRUST AOMT WHOLE_CMO		12/01/2024	PAYDOWN		9,024	9,024	9,023	9,088		(65)		(65)		9,024				141	12/25/2066
12660B-AM-3	CREDIT SUISSE MORTGAGE TRUST C WHOLE_CMO		12/01/2024	PAYDOWN		9,705	9,705	9,705	9,697		9		9		9,705				176	01/25/2067
140430-AB-8	CAPITAL ONE PRIME AUTO RECEIVA SENIOR AB		03/15/2024	PAYDOWN		73,889	73,889	73,882	73,887		2		2		73,889				328	06/16/2025
14913R-2S-5	CATERPILLAR FINANCIAL SERVICES SENIOR CO		01/10/2024	MATURITY		1,500,000	1,500,000	1,499,760	1,499,997		3		3		1,500,000				7,125	01/10/2024
19685E-AA-9	COLTMORTGAGELOANTRUSTCOLT_COLT_22-2		12/01/2024	PAYDOWN		19,118	19,118	19,118	19,108		10		10		19,118				310	02/25/2067
29375M-AB-3	ENTERPRISE FLEET FINANCING LLC SENIOR AB		01/20/2024	PAYDOWN		33,765	33,765	33,060	33,525		241		241		33,765				17	07/20/2026
341081-GH-4	FLORIDA POWER & LIGHT CO SENIOR CORP_BND		01/12/2024	MATURITY		640,000	640,000	640,000	640,000						640,000				9,388	01/12/2024
362585-AB-7	GM FINANCIAL SECURITIZED TERM ABS_ABS_2		02/16/2024	PAYDOWN		35,706	35,706	35,705	35,705		1		1		35,706				92	05/16/2025
36264E-AG-9	GS MORTGAGEBACKED SECURITIES T WHOLE_CMO		12/01/2024	PAYDOWN		50,536	50,536	51,576	51,820		(1,284)		(1,284)		50,536				1,242	05/25/2062
38411H-AB-1	GRACIEPOINT INTERNATIONALFUN GP1F_22-1		02/22/2024	PAYDOWN		82,544	82,544	82,544	82,544						82,544				1,093	04/01/2024
42217K-BC-9	WELLTOWER OP LLC SENIOR CORP_BND		01/15/2024	MATURITY		210,000	210,000	208,270	209,938		62		62		210,000				4,725	01/15/2024
44891R-AC-4	HYUNDAI AUTO RECEIVABLES TRUST SENIOR AB		03/15/2024	PAYDOWN		25,975	25,975	25,541	25,927		48		48		25,975				16	05/15/2025
63942M-AA-8	NAVIENT STUDENT LOAN TRUST NAV ABS_ABS		12/15/2024	PAYDOWN		37,089	37,089	37,089	37,089		1		1		37,089				444	07/15/2070
64831M-AA-0	NEW RESIDENTIAL MORTGAGE LOAN WHOLE_CMO		12/01/2024	PAYDOWN		58,535	58,535	58,315	57,727		808		808		58,535				1,022	03/27/2062
65339K-CE-8	NEXTERA ENERGY CAPITAL HOLDING SENIOR CO		03/21/2024	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				16,108	03/21/2024
784330-AA-3	SGCAPITALPARTNERSGR_21-1_SGR_22-1		12/25/2024	PAYDOWN		25,508	25,508	25,508	25,508						25,508				435	03/27/2062
85573U-AA-9	STARWOOD MORTGAGE RESIDENTIAL WHOLE_CMO		12/01/2024	PAYDOWN		20,047	20,047	20,043	20,293		(246)		(246)		20,047				368	02/25/2067
872635-AA-5	TOORAK MORTGAGE TRUST TRK_22-1 SENIOR WH		12/01/2024	PAYDOWN		64,811	64,811	64,668	62,680		2,131		2,131		64,811				871	02/26/2057
89238F-AC-7	TOYOTA AUTO RECEIVABLES OWNER SENIOR ABS		01/16/2024	PAYDOWN		39,479	39,479	39,479	39,479						39,479				205	01/15/2025
92258X-AA-1	VELOCITY COMMERCIAL CAPITAL LO SENIOR AB		12/01/2024	PAYDOWN		44,210	44,210	43,907	43,926		284		284		44,210				874	02/26/2052
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					4,127,423	4,127,423	4,124,674	4,125,416		2,010		2,010		4,127,423				47,093	XXX
2509999997	Total - Bonds - Part 4					4,127,423	4,127,423	4,124,674	4,125,416		2,010		2,010		4,127,423				47,093	XXX
2509999998	Total - Bonds - Part 5					1,591,491	1,591,491	1,591,491							1,591,491				13,626	XXX
2509999999	Total - Bonds					5,718,914	5,718,914	5,716,165	4,125,416		2,010		2,010		5,718,914				60,719	XXX
4509999997	Total - Preferred Stocks - Part 4						XXX													XXX
4509999998	Total - Preferred Stocks - Part 5						XXX													XXX
4509999999	Total - Preferred Stocks						XXX													XXX
5989999997	Total - Common Stocks - Part 4						XXX													XXX
5989999998	Total - Common Stocks - Part 5					172,000	XXX	172,000							172,000					XXX
5989999999	Total - Common Stocks					172,000	XXX	172,000							172,000					XXX
5999999999	Total - Preferred and Common Stocks					172,000	XXX	172,000							172,000					XXX
6009999999	Totals					5,890,914	XXX	5,888,165	4,125,416		2,010		2,010		5,890,914				60,719	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 5**

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

1 CUSIP Identi- fication	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends	
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
05650*-AA-0	BAMFREEDOMSPV1LP GEMSIWAREHOUSEJUNI ORLOAN		07/08/2024	3RDPARTY	10/24/2024	3RDPARTY	924,197	924,197	924,197	924,197									8,111		
05650*-AA-0	BAMFREEDOMSPV1LP GEMSIWAREHOUSEJUNI ORLOAN		07/08/2024	3RDPARTY	12/05/2024	REDEMPTION	100,0000												5,515		
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans							1,591,491	1,591,491	1,591,491	1,591,491									13,626		
2509999998. Total - Bonds							1,591,491	1,591,491	1,591,491	1,591,491										13,626	
4509999998. Total - Preferred Stocks																					
69144@-10-9	BOP 200 VESEY HOLDINGS LLC 200VESEYPROPE		06/13/2024	3RDPARTY	12/30/2024	CAPITAL DISTRIBUTION	0,000	171,963	171,963	171,963											
69144@-10-9	BOP 200 VESEY HOLDINGS LLC 200VESEYPROPE		09/11/2024	CAPITAL CONTRIBUTION	12/30/2024	CAPITAL DISTRIBUTION	0,000	37	37	37											
5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other								172,000	172,000	172,000											
5989999998. Total - Common Stocks								172,000	172,000	172,000											
5999999999. Total - Preferred and Common Stocks								172,000	172,000	172,000											
6009999999 - Totals								1,763,491	1,763,491	1,763,491										13,626	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Book/Adjusted Carrying Value	8 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	9 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10 Number of Shares	11 % of Outstanding
0999999. Total Preferred Stocks										
691448-10-9	200 VESEY PROPERTY HOLDINGS LTD				8B111	8,764,480			882,300	5.1
691528-10-6	2MM PROPERTY HOLDINGS LTD				8B111	8,890,922			893,210	4.0
1799999. Subtotal - Common Stock - Other Affiliates						17,655,402			XXX	XXX
1899999. Total Common Stocks						17,655,402			XXX	XXX
1999999 - Totals						17,655,402			XXX	XXX

1. Total amount of goodwill nonadmitted \$ .....

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
<b>NONE</b>					
0399999 - Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE DA - PART 1**

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITEDSTATESTREASURY TBILL CASH			10/22/2024	3RDPARTY	01/23/2025	4,487,524		38,683			4,500,000	4,448,841			4.498	4.612	MAT		
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						4,487,524		38,683			4,500,000	4,448,841			XXX	XXX	XXX		
0109999999. Total - U.S. Government Bonds						4,487,524		38,683			4,500,000	4,448,841			XXX	XXX	XXX		
0309999999. Total - All Other Government Bonds															XXX	XXX	XXX		
0509999999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
0709999999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
0909999999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds															XXX	XXX	XXX		
1309999999. Total - Hybrid Securities															XXX	XXX	XXX		
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
1909999999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
2419999999. Total - Issuer Obligations						4,487,524		38,683			4,500,000	4,448,841			XXX	XXX	XXX		
2429999999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
2439999999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
2449999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
2459999999. Total - SVO Identified Funds															XXX	XXX	XXX		
2469999999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
2479999999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
2509999999. Total Bonds						4,487,524		38,683			4,500,000	4,448,841			XXX	XXX	XXX		
7109999999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
7709999999 - Totals						4,487,524		38,683			XXX	4,448,841			XXX	XXX	XXX		

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ ..... 4,487,524 1B ..\$ ..... 1C ..\$ ..... 1D ..\$ ..... 1E ..\$ ..... 1F ..\$ ..... 1G ..\$ .....  
 1B 2A ..\$ ..... 2B ..\$ ..... 2C ..\$ .....  
 1C 3A ..\$ ..... 3B ..\$ ..... 3C ..\$ .....  
 1D 4A ..\$ ..... 4B ..\$ ..... 4C ..\$ .....  
 1E 5A ..\$ ..... 5B ..\$ ..... 5C ..\$ .....  
 1F 6 ..\$ .....



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
007999999	Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																					
014999999	Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																					
021999999	Subtotal - Purchased Options - Hedging Other																					
028999999	Subtotal - Purchased Options - Replications																					
035999999	Subtotal - Purchased Options - Income Generation																					
042999999	Subtotal - Purchased Options - Other																					
043999999	Total Purchased Options - Call Options and Warrants																					
044999999	Total Purchased Options - Put Options																					
045999999	Total Purchased Options - Caps																					
046999999	Total Purchased Options - Floors																					
047999999	Total Purchased Options - Collars																					
048999999	Total Purchased Options - Other																					
049999999	Total Purchased Options																					
056999999	Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																					
063999999	Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																					
070999999	Subtotal - Written Options - Hedging Other																					
077999999	Subtotal - Written Options - Replications																					
084999999	Subtotal - Written Options - Income Generation																					
091999999	Subtotal - Written Options - Other																					
092999999	Total Written Options - Call Options and Warrants																					
093999999	Total Written Options - Put Options																					
094999999	Total Written Options - Caps																					
095999999	Total Written Options - Floors																					
096999999	Total Written Options - Collars																					
097999999	Total Written Options - Other																					
098999999	Total Written Options																					
104999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																					
110999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																					
116999999	Subtotal - Swaps - Hedging Other																					
122999999	Subtotal - Swaps - Replication																					
128999999	Subtotal - Swaps - Income Generation																					
134999999	Subtotal - Swaps - Other																					
135999999	Total Swaps - Interest Rate																					
136999999	Total Swaps - Credit Default																					
137999999	Total Swaps - Foreign Exchange																					
138999999	Total Swaps - Total Return																					
139999999	Total Swaps - Other																					
140999999	Total Swaps																					
EUR: L USD 675249.64, S EUR 631227.81 ..... ASSET HEDGE ..... D1 and BA1 .. Currency..... AEL ..... 85LNZLR1WR9S9YRWFCH09 . 12/13/2024 . 12/22/2025 ..... 675,250 ..... 0.9300 ..... 8,582 ..... 8,582 ..... 8,582 ..... 3,334 ..... 0001 .....																						
143999999	Subtotal - Forwards - Hedging Other																					
147999999	Subtotal - Forwards																					
150999999	Subtotal - SSAP No. 108 Adjustments																					
168999999	Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																					
169999999	Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																					
170999999	Subtotal - Hedging Other																					
171999999	Subtotal - Replication																					
172999999	Subtotal - Income Generation																					
173999999	Subtotal - Other																					
174999999	Subtotal - Adjustments for SSAP No. 108 Derivatives																					
175999999	Totals																					

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

(a)	Code	Description of Hedged Risk(s)
	0001 .....	Hedges the currency risk of foreign denominated assets. ....

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

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE DB - PART D - SECTION 1**

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12 Potential Exposure	13 Off-Balance Sheet Exposure
			4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/Adjusted Carrying Value >0	7 Contracts With Book/Adjusted Carrying Value <0	8 Exposure Net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral		
<b>0199999999 - Aggregate Sum of Exchange Traded Derivatives</b>												
American Equity Investment Life Insurance Company	XXX	XXX	XXX		8,582		8,582	8,582		8,582		3,334
<b>0299999999 - Total NAIC 1 Designation</b>					8,582		8,582	8,582		8,582		3,334
<b>0899999999 - Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)</b>												
<b>0999999999 - Gross Totals</b>					8,582		8,582	8,582		8,582		3,334
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64					8,582							

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE E - PART 1 - CASH**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
State Street Bank ..... Boston, MA .....		4.830	422,696		5,343,001	.XXX.
PNC Bank ..... Pittsburgh, PA .....					429,506	.XXX.
JP Morgan ..... New York, NY .....					24,099	.XXX.
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	422,696		5,796,606	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	422,696		5,796,606	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash	XXX	XXX	422,696		5,796,606	XXX

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January.....	1,237,739	4. April.....	930,735	7. July.....	16,725,416	10. October.....	7,534,864
2. February....	1,084,451	5. May.....	12,316,606	8. August.....	14,185,903	11. November...	3,434,889
3. March.....	1,730,267	6. June.....	8,951,367	9. September.....	12,463,039	12. December.....	5,796,606

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC  
**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

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	
	UNITEDSTATESTREASURY TBILL CASH .....		12/24/2024 .....	0.000 .....	03/20/2025 .....	47,562,113			
	UNITEDSTATESTREASURY TBILL CASH .....		10/09/2024 .....	0.000 .....	01/09/2025 .....	1,997,965			
	UNITEDSTATESTREASURY TBILL CASH .....		11/20/2024 .....	4.395 .....	02/13/2025 .....	11,936,696			
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations						61,496,774		
0109999999	Total - U.S. Government Bonds						61,496,774		
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								
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
1309999999	Total - Hybrid Securities								
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds								
1909999999	Subtotal - Unaffiliated Bank Loans								
2419999999	Total - Issuer Obligations						61,496,774		
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						61,496,774		
8609999999	Total Cash Equivalents						61,496,774		

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1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A ..\$ .....	1B ..\$ .....	1C ..\$ .....	1D ..\$ .....	1E ..\$ .....	1F ..\$ .....	1G ..\$ .....
1A	61,496,774						
1B							
1C							
1D							
1E							
1F							

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AEL RE VERMONT, INC

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

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

NONE