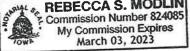
ANNUAL STATEMENT
OF THE
AEL Re Vermont, Inc.
TO THE
Insurance Department
OF THE
STATE OF
Vermont
FOR THE YEAR ENDED DECEMBER 31, 2021
[ X ] LIFE, ACCIDENT AND HEALTH [ ] FRATERNAL BENEFIT SOCIETIES

# 2021



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

	ANN			
			ECEMBER 31, 2021 AFFAIRS OF THE	
		RE Verr	1.27	
NAIC Group Co	de <u>2658</u> NA		17189 Employer's ID Numb	er 87-2625017
Organized under the Laws of	(Current) (Prior) Vermont	, Stat	e of Domicile or Port of Entry	VT
Country of Domicile	6	United States of A	merica	
Licensed as business type:	Life, Accident	and Health [X] Frate	ernal Benefit Societies [ ]	
Incorporated/Organized	09/08/2021		Commenced Business	09/08/2021
Statutory Home Office	6000 Westown Parkway		West Des M	loines, IA, US 50266-5921
	(Street and Number)		(City or Town,	State, Country and Zip Code)
Main Administrative Office		6000 Westown P (Street and Nur		
	nes, IA, US 50266-5921			515-221-0002
(City or Town, Sta	ite, Country and Zip Code)		(Area Coo	de) (Telephone Number)
Mail Address(Str	PO Box 71216 eet and Number or P.O. Box)			loines, IA, US 50325 State, Country and Zip Code)
		COOD Manhan		
Primary Location of Books and Records		6000 Westown F (Street and Nur		
	nes, IA, US 50266-5921 Ite, Country and Zip Code)			515-221-0002 de) (Telephone Number)
	ite, country and zip code)		(///22/000	
Internet Website Address				
Statutory Statement Contact	Chelsea Jennifer Fic (Name)	htner	(Area	515-273-3876 a Code) (Telephone Number)
	r@american-equity.com nail Address)			515-440-2715 (FAX Number)
Treasurer	Tamara Kravec #	OTHER	Vice President	Sanjeev Doss #
	@	DIRECTORS OR T	RUSTEES	
Ken Pierce #		Jesse Crar	y#	Sanjeev Doss #
State of Iow	۰			
County of Pol	22			
statement, together with related exhibits, t condition and affairs of the said reporting n accordance with the NAIC Annual Stat ules or regulations require differences espectively. Furthermore the score of t	schedules and explanations there entity as of the reporting period st ement Instructions and Accountin in reporting not related to acco	in contained, annexed tated above, and of its ng Practices and Proc punting practices and	or referred to, is a full and true sta income and deductions therefrom edures manual except to the exter procedures, according to the be	ty, and that on the reporting period stated above, thereon, except as herein stated, and that this atement of all the assets and liabilities and of the for the period ended, and have been completed at that: (1) state law may differ, or, (2) that state set of their information, knowledge and belief, ic filing with the NAIC, when required, that is an sted by various regulators in lieu of or in addition
Ken Pierce President		Mark Schuman Secretary		Sanjeev Doss Vice President
Rubscribed and sworn to before me this 18th day of Rebecca S Modlin larch 3, 2023	February 2022		<ol> <li>Is this an original filing?</li> <li>If no,</li> <li>State the amendment number</li> <li>Date filed</li> <li>Number of pages attached</li> </ol>	
AUSTIAL OF R	EBECCA S. MODLIN			



#### Current Year Prior Year 1 3 Net Admitted Assets Net Admitted Nonadmitted Assets Assets (Cols. 1 - 2) Assets 1. Bonds (Schedule D) 2. Stocks (Schedule D): 2.1 Preferred stocks .. 2.2 Common stocks ..... 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 (\$ ..... ....., Schedule E - Part 1), cash equivalents 90.000.000 .90,000,000 investments (\$ ....., Schedule DA) 6. Contract loans (including \$ ..... premium notes) ..... 7. Derivatives (Schedule DB) ..... 8. Other invested assets (Schedule BA) ..... 9. Receivables for securities 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) ..... ......90,000,000 ..90,000,000 13. Title plants less \$ ..... charged off (for Title insurers only) .. 14. Investment income due and accrued ... 15. Premiums and considerations: 15.1 Uncollected premiums and agents' balances in the course of collection 15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) ... 16. Reinsurance: 16.1 Amounts recoverable from reinsurers ... 16.2 Funds held by or deposited with reinsured companies . 510.172.370 510.172.370 16.3 Other amounts receivable under reinsurance contracts ... 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 ..2,776,031 ...2,776,031 24. Health care (\$ .... .... ) and other amounts receivable ... 25. Aggregate write-ins for other than invested assets ... ....1,586,303,463 ....1,586,303,463 Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) 26. 2,242,882,067 2,242,882,067 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts . 2.242.882.067 2.242.882.067 28. Total (Lines 26 and 27) DETAILS OF WRITE-INS 1101. 1102. 1103. 1198. Summary of remaining write-ins for Line 11 from overflow page ... 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) 2501. XOL Asset ... 1,586,303,463 ..1,586,303,463 2502. 2503. 2598. Summary of remaining write-ins for Line 25 from overflow page .... 1.586.303.463 1,586,303,463 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)

### **ASSETS**

## LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts \$		
2.			
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modeo Reserve)		
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)		
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)		
5.	Policyholders' dividends/refunds to members \$		
6.	and unpaid (Exhibit 4, Line 10) 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)       Modco)         6.3 Coupons and similar benefits (including \$ Modco)       Modco)		
7. 8.	Amount provisionally held for deferred dividend policies not included in Line 6 Premiums and annuity considerations for life and accident and health contracts received in advance less		
	discount; including      accident and health premiums (Exhibit 1,		
9.	Part 1, Col. 1, sum of lines 4 and 14) Contract liabilities not included elsewhere:		
0.	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 \$0 ceded		
	9.4 Interest maintenance reserve (IMR, Line 6)		
10.	Commissions to agents due or accrued-life and annuity contracts \$ accident and health		
	and deposit-type contract funds		
11. 12.	Commissions and expense allowances payable on reinsurance assumed General expenses due or accrued (Exhibit 2, Line 12, Col. 7)		
12.	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)		
	Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 16.	Net deferred tax liability Unearned investment income		
	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		
20.	Net adjustment in assets and liabilities due to foreign exchange rates		
21. 22.	Liability for benefits for employees and agents if not included above Borrowed money \$ and interest thereon \$		
22.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
27.	24.01 Asset valuation reserve (AVR, Line 16, Col. 7)		
	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	1,332,038	
	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		
	24.10 Payable for securities lending		
05	24.11 Capital notes \$ and interest thereon \$		
25. 26.	Aggregate write-ins for liabilities		
27.	From Separate Accounts Statement		
28.	Total liabilities (Lines 26 and 27)		
29.	Common capital stock		
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds		
32. 33.	Surplus notes Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	00 771 001	
33. 34.	Aggregate write-ins for special surplus funds	1 586 303 463	
35.	Unassigned funds (surplus)		
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)		
38. 39.	Totals of Lines 29, 30 and 37 (Page 4, Line 55) Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	88,892,920 2,242,882,067	
53.	DETAILS OF WRITE-INS	2,242,002,001	
2501. 2502.	Due to Hannover		
2502. 2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,776,031	
3101.			
3102.			
3103. 3198.	Summary of remaining write-ins for Line 31 from overflow page		
3198. 3199.	Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)	·  -	
3401.	XOL	1.586.303 463	
3402.			
3403.			
3403. 3498. 3499.	Summary of remaining write-ins for Line 34 from overflow page		

## SUMMARY OF OPERATIONS

		1 Current Year	2 Prior Year
1.	Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less		
2.	Col. 11)		
	Net investment income (Exhibit of Net Investment Income, Line 17)		
4.	Amortization of Interest Maintenance Reserve (IMR, Line 5)	(57,424)	
5. 6.	Separate Accounts net gain from operations excluding unrealized gains or losses		
0. 7.			
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate		
	Accounts		
	8.3 Aggregate write-ins for miscellaneous income	6,255,229	
	Total (Lines 1 to 8.3)	2,186,346,778	
10. 11.	Death benefits		
	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)		
	Disability benefits and benefits under accident and health contracts		
14.	Coupons, guaranteed annual pure endowments and similar benefits		
15. 16.	Surrender benefits and withdrawals for life contracts		
	Interest and adjustments on contract or deposit-type contract funds		
18.	Payments on supplementary contracts with life contingencies		
19. 20.	Increase in aggregate reserves for life and accident and health contracts Totals (Lines 10 to 19)		
20. 21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part		
	2, Line 31, Col. 1)		
	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)		
23. 24.	Insurance expenses and fratemal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)		
25.	Increase in loading on deferred and uncollected premiums		
26.	Net transfers to or (from) Separate Accounts net of reinsurance.		
27. 28.	Aggregate write-ins for deductions	<u>6,441,341</u> 3,776,533,352	
	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus		
	Line 28)	(1,590,186,574)	
30. 31.	Dividends to policyholders and refunds to members Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29		
51.	minus Line 30)	(1,590,186,574)	
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)		
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)	(1 590 186 574)	
34.	Net realized capital gains (losses) (curle 31 minus Line 32).	(1,000,100,074)	
	\$ (excluding taxes of \$ transferred to the IMR)		
35.		(1,590,186,574)	
36.	CAPITAL AND SURPLUS ACCOUNT Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)		
	Net income (Line 35)	(1,590,186,574)	
	Change in net unrealized capital gains (losses) less capital gains tax of \$		
39.	Change in net unrealized foreign exchange capital gain (loss)		
40. 41.	Change in net deferred income tax		
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. 45.	Change in asset valuation reserve		
46.	Surplus (contributed to) withdrawn from Separate Accounts during period		
47.	Other changes in surplus in Separate Accounts Statement		
	Change in surplus notes		
49. 50.	Cumulative effect of changes in accounting principles		
	50.1 Paid in		
	50.2 Transferred from surplus (Stock Dividend)		
51	50.3 Transferred to surplus		
• • •	51.1 Paid in		
	51.2 Transferred to capital (Stock Dividend)		
	51.3 Transferred from capital		
52.	Dividends to stockholders		
53.	Aggregate write-ins for gains and losses in surplus	1,586,303,463	
	Net change in capital and surplus for the year (Lines 37 through 53)	88,892,920	
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) DETAILS OF WRITE-INS	88,892,920	
08.301.	Miscellaneous Income		
08.302.			
	Summary of remaining write-ins for Line 8.3 from overflow page Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	6,255,229	
2701.	INR Adjustment related to Assumed Reinsurance		
2702.	Hannover Risk Charge		
	Summary of romaining write ins for Line 27 from overflow page		
2798. 2799.	Summary of remaining write-ins for Line 27 from overflow page Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	6,441,341	
5301.	XOL		
	Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	1,586,303,463	
-		. ,	

### **CASH FLOW**

Cash from Operations         Ourset View         Prior Year           1         Premiums collected net of invisurance			1	2
1.     Perturns calculated net of reinsurance     2.180, 146, 373       2.     Material income     2.180, 146, 373       4.     Total (Line 3 through 3)     2.180, 146, 373       5.     Rear fail of the scheder approvements     30       7.     Commission, expenses pail of a lagregate wite is for detactors     5, 651, 36       8.     Dividents gate of a polity ofdees     5, 651, 36       9.     Federal and foreign income is asce paid (recovered) net of 5     tax on capital gates (casce)       10.     Total (Line 5 through 5)     5, 659, 36       11.     Not cash form investments scill, matured or regatic     1       12.     Proceeds from investments scill, matured or regatic     1       12.1     Bords     1       12.2     Bords     1       12.3     Not cash from investments acid, matured or regatic     1       12.4     Bords     1       12.5     Divident gate acids     1       12.4     Bords     1     1       12.5     Divident gate acids     1       12.4     Bords     1     1       12.5     Divident gate acids     1     1       12.4     Bords     1     1     1       12.4     Bords     1     1     1       12.4<			Current Year	Prior Year
2     Net investment income     2       3     Microlinnous income     2,100,140,973       4     Total (Lines instead arguments)     30       5     Beelf and toss related arguments     30       6     Net transfers to Separate Accounts in the decidions     5,459,358       7     Commissions, experime part and aggregate write into the decidions     5,459,358       8     Diddends part do policyhodres     5,459,358       9     Federal and coopin frome taxes paid (recovered) not of \$     5,459,358       10     Total (Lines 5 through 9)     5,459,270       11     Net each from operations (Line 4 minus Line 10)     2,172,889,997       12     Proceeds from frivestments is oid, matured or regati:     1       12     Proceeds from frivestments is oid, matured or regati:     1       12     Stocks     1     1       12     Stocks     1 <th></th> <th>Cash from Operations</th> <th></th> <th></th>		Cash from Operations		
3. Macellaneous Income     2,189,146,973       4. Total Lines 1 through 50,     2,189,146,973       5. Benefit and to seliable paymetrix     3       7. Commission, superstes agé and aggrages threas to douctions     5,439,38       8. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts     5,439,38       9. Federal and foreign income taxes paid precovered) net of 5     tax on capital gains (cases)       9. Total (Lines 6 through 50)     5,459,395       10. Total (Lines 6 through 50)     5,459,397       11. Net cash from questions (Line 4 minus Line 10)     5,459,397       12. Proceeds from threatments sold, matured or repaid:     2,172,889,697       12. Proceeds from threatments sold, matured or repaid:     2,172,889,697       12. Storids     2,172,889,697       12. It bonds     2,172,889,697       12. Other mosted assets     2,172,889,697       13. Facit investments acquired into investments     2,172,897	1.	Premiums collected net of reinsurance	2, 180, 148,973	
4.     Total (Lines Introdyn 3)     2, 180, 149, 93       6.     Benefit and toss related paymonts     70       7.     Commissions, expenses paid and aggregate virte-ins for deductions     5, 459, 056       8.     Diddends paid to policyholdes     5, 459, 056       9.     Diddends paid to policyholdes     5, 459, 056       10.     Total (Lines 5 through 9)     5, 459, 056       11.     Net and how operations (Line 4 minus Line 10)     2, 174, 689, 057       12.     Proceeds from investments add, matured or repaid:     2, 174, 689, 057       12.1     Proceeds from investments add, matured or repaid:     2, 174, 689, 057       12.2     Stobs     2, 174, 689, 057       12.3     Dorders from investments add, matured or repaid:     2, 174, 689, 057       12.4     Federa and repaids     2, 174, 689, 057       12.5     Dords from investments add, matured or repaid:     2, 174, 689, 057       12.4     Rel estate     2, 174, 689, 057       12.5     Dords from investments add, matured or repaid:     2, 174, 689, 057       12.6     Met gates on (Gossey for calk, case quainsteints and short-term investments.     2, 174, 689, 057       12.5     Dotal framester add, case add perturbates add short-term investments.     2, 174, 689, 057       13.6     Dotal framester add sandes     2, 110, 127, 110, 127	2.	Net investment income		
5     Benefit and loss resided payments.	3.	Miscellaneous income		
8. Net transfere to Separate Accounts. Regregated Accounts and Protected Cel Accounts         5.499.00           7. Commission, expense paid and aggregate while its of reductions         5.499.00           8. Education and forsign income taxes paid (recovered) net of \$	4.	Total (Lines 1 through 3)	2,180,148,973	
7.     Commissions, expenses paid and aggregate write-ins for deductions     5,469,38       8.     Dividends paid to policyholdem	5.	Benefit and loss related payments	70	
8.     Dividends paid to policyholders	6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
9.         Federal and foreign income taxes paid (recovered) net of \$	7.	Commissions, expenses paid and aggregate write-ins for deductions	5,459,306	
10. Total (Lines 5 through 9)     5.459,376       11. Net cash from operations (Line 4 minus Line 10)     2,174,889,597       Cash from Investments       12. Proceeds from investments sold, matured or repaid:       12.1 Bords     2.174,889,597       12.2 Stocka     2.174,889,597       12.3 Mortgage bans     2.2 Stocka       12.4 Real estate     2.2 Stocka       12.5 Other (investments acquired (ingles and short-term investments     2.2 Stocka       12.6 Net gains or (losses) on cash, cash equivalents and short-term investments     2.2 Stocka       12.6 Net gains or (losses) on cash, cash equivalents, and short-term investments     2.2 Stocka       12.6 Net gains or (losses) on cash, cash equivalents, and short-term investments     2.2 Stocka       13.6 Notegale bans     2.2 Stocka     2.2 Stocka       13.1 Bords     2.2 Stocka     2.2 Stocka       13.2 Stocka     2.2 Stocka     2.2 Stocka       13.3 Mortgage bans     2.2 Stocka     2.2 Stocka       13.5 Mortgage bans     2.2 Stocka     2.2 Stocka       13.5 Mortgage bans     2.2 Stocka     2.2 Stocka       13.5 Mortgage bans     2.2 Stocka     2.2 Stocka       13.6 Mortgage bans     2.2 Stocka     2.2 Stocka       13.7 Total Investments acquired (Lines 13.1 to 13.6)     2.2 Stocka     2.2 Stocka       14. Net increase (discrease) in	8.	Dividends paid to policyholders		
11. Net cash from operations (Line 4 minus Line 10)     2,174,689,597       Cash from investments       12. Proceeds from investments soid, matured or repark:       12.1 Bonds	9.	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		
Cash from Investments	10.	Total (Lines 5 through 9)	5,459,376	
12.       Proceeds from investments sold, matured or repaid:         12.1       Bonds         12.2       Stocks         12.3       Mortgage loans         12.4       Real estate         12.5       Other invested assets         12.6       Net gains or (casse) on cash, cash equivalents and short-term investments         12.7       Miscollaneous proceeds         12.8       Total investment proceeds (Lines 12.1 to 12.7)         13.       Cost of Investments acquired (long-term only):         13.1       Bonds         13.2       Stocks         13.3       Mortgage loans         13.4       Real estate         13.5       Other invested assets         13.6       Miscollaneous approceeds         13.8       Miscollaneous applications         13.4       Real estate         13.5       Other invested assets         13.6       Miscollaneous applications         13.7       Total investments acquired (Lines 13.1 to 13.8)         14.       Net increase (decrease) in contract Loans and premium notes         15.       Net cash from financing and Miscellaneous Sources         16.1       Suprovided (applied):         16.1       Suprovided (applied)	11.	Net cash from operations (Line 4 minus Line 10)	2,174,689,597	
12.       Proceeds from investments sold, matured or repaid:         12.1       Bonds         12.2       Stocks         12.3       Mortgage loans         12.4       Real estate         12.5       Other invested assets         12.6       Net gains or (casse) on cash, cash equivalents and short-term investments         12.7       Miscollaneous proceeds         12.8       Total investment proceeds (Lines 12.1 to 12.7)         13.       Cost of Investments acquired (long-term only):         13.1       Bonds         13.2       Stocks         13.3       Mortgage loans         13.4       Real estate         13.5       Other invested assets         13.6       Miscollaneous approceeds         13.8       Miscollaneous applications         13.4       Real estate         13.5       Other invested assets         13.6       Miscollaneous applications         13.7       Total investments acquired (Lines 13.1 to 13.8)         14.       Net increase (decrease) in contract Loans and premium notes         15.       Net cash from financing and Miscellaneous Sources         16.1       Suprovided (applied):         16.1       Suprovided (applied)				
12.1 Bonds       12.2 Slocks         12.2 Slocks       12.3 Mortgage loans         12.4 Read estate       12.5 Other invested assets         12.5 Other invested assets       12.5 Other invested assets         12.6 Net gains or (losses) on cash, cash equivalents and short-term investments       12.5 Other invested assets         12.7 Miscellaneous proceeds       12.5 Other investment acquired (long-term only):         13.1 Bonds       12.5 Total investment proceeds (Lines 12.1 to 12.7)         13. Cost of investments acquired (long-term only):       13.1 Bonds         13.3 Mortgage loans       13.4 Real estate         13.4 Real estate       13.5 Other investments acquired (long-term only):         13.1 Bonds       13.5 Other invested assets         13.6 Matcgage loans       13.6 Matcgage loans         13.7 Total Investments (Line 13.1 to 13.6)       14.         14. Net Increase (decrease) in contract loans and premium notes       15.         15. Net cash from Financing and Miscellaneous Sources       82.76,031         16.1 Surplus		Cash from Investments		
12.2 Stocks	12.	Proceeds from investments sold, matured or repaid:		
12.3 Mortgage loans     12.4 Real estate       12.4 Real estate     12.5 Other invested assets       12.5 Net gains or (loses) on cash, cash equivalents and short-term investments     12.6 Net gains or (loses) on cash, cash equivalents and short-term investments       12.7 Miscellaneous proceeds     12.8 Total investment proceeds     12.8 Total investment proceeds       13.8 Total investment proceeds     12.8 Total investment proceeds     12.8 Total investment acquired (long-term only):       13.1 Bonds     13.1 Bonds     12.5 Stocks       13.2 Stocks     13.3 Mortgage loans     13.4 Real estate       13.4 Real estate     13.4 Real estate     13.4 Real estate       13.6 Other invested assets     13.6 Other invested assets     13.6 Other invested assets       13.7 Total investments acquired (Lines 13.1 to 13.6)     14.     14.       14. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)     14.       Cash from Financing and Miscellaneous Sources       16. Cash provided (applied):     16.1 Surptus notes, capital notes     16.1 Surptus notes, capital notes       14. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)     14.     14.       Cash from Financing and Miscellaneous Sources       16. Cash provided (applied):     16.3 Dorrowed funds     16.3 Dorrowed funds       16.3 Borrowed funds     16.4 Net deposits on deposit-type contracts and other insurance liabilities		12.1 Bonds		
12.4 Real estate		12.2 Stocks		
12.5 Other invested assets		12.3 Mortgage loans		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		12.4 Real estate		
127 Miscellaneous proceeds       128 Total investment proceeds (Lines 12.1 to 12.7)         13. Cost of investments acquired (long-term only):       13.1 Bords         13.1 Bords       13.2 Stocks         13.2 Stocks       13.3 Mortgage loans         13.3 Mortgage loans       13.4 Real estate         13.4 Real estate       13.5 Other investments acquired (Lines 13.1 to 13.6)         13.7 Total investments acquired (Lines 13.1 to 13.6)       13.1 Total investments acquired (Lines 13.1 to 13.6)         14. Net increase (decrease) in contract loans and premium notes       14.1         Cash from Financing and Miscellaneous Sources         16. Cash provided (applied):       16.1 Surplus notes, capital notes         16.1 Surplus notes, capital notes       16.1 Surplus notes, capital notes         16.3 Dividends to stockholders       16.3 Economed funds         16.4 Net deposits on deposit-type contracts and other insurance liabilities       16.3 Economed funds         16.5 Dividends to stockholders       16.4 Net deposits on deposit-type contracts and other insurance liabilities         16.4 Net cash from financing and miscellaneous Sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)       (2, 177, 465, 628)         17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.6)       (2, 084, 689, 587)         RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS     <		12.5 Other invested assets		
12.8 Total investment proceeds (Lines 12.1 to 12.7)		12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
13. Cost of investments acquired (long-term only):       13.1 Bonds         13.2 Stocks       13.3 Mortgage loans         13.3 Mortgage loans       13.4 Real estate         13.5 Other invested assets       13.5 Other invested assets         13.6 Miscellaneous applications       13.6 Miscellaneous applications         13.7 Total investments acquired (Lines 13.1 to 13.6)       14.         14. Net increase (decrease) in contract loans and premium notes       14.         15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)       14.         Cash from Financing and Miscellaneous Sources         16. Cash provided (applied):       16.1 Surplus notes, capital notes         16.2 Capital and paid in surplus, less treasury stock       92,776,031         16.3 Borrowed funds       16.2 Capital and paid in surplus, less treasury stock       92,776,031         16.4 Net deposits on deposit-type contracts and other insurance liabilities       16.2 Cipital and paid in surplus, less treasury stock       92,776,031         16.5 Dividends to stockholders       (2, 177, 465, 628)       17.         17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)       (2, 084, 689, 597)         RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS         18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and		12.7 Miscellaneous proceeds		
13.1 Bonds		12.8 Total investment proceeds (Lines 12.1 to 12.7)		
13.2 Stocks	13.	Cost of investments acquired (long-term only):		
13.3 Mortgage loans       13.4 Real estate         13.4 Real estate       13.5 Other invested assets         13.5 Other invested assets       13.6 Miscellaneous applications         13.7 Total investments acquired (Lines 13.1 to 13.6)       13.7 Total investments acquired (Lines 13.1 to 13.6)         14. Net increase (decrease) in contract loans and premium notes       13.7 Total investments (Line 12.8 minus Line 13.7 minus Line 14)         15. Net cash from Investments (Line 12.8 minus Line 13.7 minus Line 14)       14.1 Net increase (decrease) in contract loans and premium notes         16. Cash provided (applied):       16.1 Surplus notes, capital notes       16.2 Capital and paid in surplus, less treasury stock         16.2 Capital and paid in surplus, less treasury stock       92, 776, 031       16.3 Borrowed funds         16.3 Borrowed funds       16.5 Dividends to stockholders       16.5 Dividends to stockholders         16.5 Dividends to stockholders       16.5 Dividends to stockholders       12.776, 031         17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)       (2, 107, 465, 628)         17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)       12.084, 689, 597)         18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)       90,000,000         19. Cash, cash equivalents and short-term investments:       19.1 Beginning o				
13.4 Real estate       13.5 Other invested assets         13.5 Other invested assets       13.6 Miscellaneous applications         13.7 Total investments acquired (Lines 13.1 to 13.6)       14.         14. Net increase (decrease) in contract loans and premium notes       15.         15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)       16.         16. Cash provided (applied):       16.1 Surplus notes, capital notes         16. Cash provided (applied):       92,776,031         16.3 Borrowed funds       92,776,031         16.4 Net deposits on deposit-type contracts and other insurance liabilities       16.5 Dividends to stockholders         16.5 Dividends to stockholders       (2,177,465,628)         17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)       (2,084,689,597)         18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)       90,000,000         19. Cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)       90,000,000         19. Cash, cash equivalents and short-term investments:       19.1 Beginning of year		13.2 Stocks		
13.5 Other invested assets		13.3 Mortgage loans		
13.6 Miscellaneous applications				
13.7 Total investments acquired (Lines 13.1 to 13.6)				
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)				
Cash from Financing and Miscellaneous Sources         16.       Cash provided (applied):         16.1 Surplus notes, capital notes	14.	Net increase (decrease) in contract loans and premium notes		
16. Cash provided (applied):	15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)		
16. Cash provided (applied):				
16.1 Surplus notes, capital notes	46	-		
16.2 Capital and paid in surplus, less treasury stock	10.			
16.3 Borrowed funds       16.4 Net deposits on deposit-type contracts and other insurance liabilities         16.4 Net deposits on deposit-type contracts and other insurance liabilities       16.5 Dividends to stockholders         16.5 Dividends to stockholders       (2,177,465,628)         16.6 Other cash provided (applied)       (2,177,465,628)         17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)       (2,084,689,597)         RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS         18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)       90,000,000         19. Cash, cash equivalents and short-term investments:       19.1 Beginning of year				
16.4 Net deposits on deposit-type contracts and other insurance liabilities       16.5 Dividends to stockholders         16.5 Dividends to stockholders       (2,177,465,628)         17. Net cash provided (applied)       (2,084,689,597)         RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS         18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)       90,000,000         19. Cash, cash equivalents and short-term investments:       19.1 Beginning of year				
16.5 Dividends to stockholders       (2,177,465,628)         16.6 Other cash provided (applied)       (2,177,465,628)         17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)       (2,084,689,597)         RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS         18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)       90,000,000         19. Cash, cash equivalents and short-term investments:       19.1 Beginning of year				
16.6 Other cash provided (applied)       (2,177,465,628)         17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)       (2,084,689,597)         RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS         18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)       90,000,000         19. Cash, cash equivalents and short-term investments:       19.1 Beginning of year				
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)       (2,084,689,597)         RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS         18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)       90,000,000         19. Cash, cash equivalents and short-term investments:       13.1 Beginning of year				
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS         18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	17			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)       90,000,000         19. Cash, cash equivalents and short-term investments:       19.1 Beginning of year	17.	Net cash nom mancing and miscellaneous sources (Lines 10.1 to 10.4 minus Line 10.5 plus Line 10.6)	(2,004,009,097)	
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)       90,000,000         19. Cash, cash equivalents and short-term investments:       19.1 Beginning of year		RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
19. Cash, cash equivalents and short-term investments:         19.1 Beginning of year	18.		90,000,000	
19.1 Beginning of year	19.	Cash, cash equivalents and short-term investments:		
		19.2 End of year (Line 18 plus Line 19.1)	90,000,000	

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

### ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

-			OI LIVATIO						-	-
		1	2	3	4	5	6	7	8 Other Lines of	9 YRT Mortality
		Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Business	Risk Only
	Premiums and annuity considerations for life and accident and health contracts									
	Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
-	Net investment income									
	Amortization of Interest Maintenance Reserve (IMR)									
	Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
	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	6,255,229			6,255,229					
	Totals (Lines 1 to 8.3)	2,186,346,778			2,186,346,778					
	Death benefits							XXX		
	Matured endowments (excluding guaranteed annual pure endowments)						XXX			
	Annuity benefits		XXX	XXX						XXX
	Disability benefits and benefits under accident and health contracts									
							• • • • • • • • • • • • • • • • • • • •			
	Coupons, guaranteed annual pure endowments and similar benefits				70			XXX		
	Surrender benefits and withdrawals for life contracts						XXX	XXX		
	Group conversions						• ••••••	XXX		
	Interest and adjustments on contract or deposit-type contract funds						• • • • • • • • • • • • • • • • • • • •	XXX		
	Payments on supplementary contracts with life contingencies						XXX	XXX		
	Increase in aggregate reserves for life and accident and health contracts	2,146,131,470			2,146,131,470			XXX		
-	Totals (Lines 10 to 19)							XXX		
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									xxx
22.	Commissions and expense allowances on reinsurance assumed							XXX		
23.	General insurance expenses and fraternal expenses.									
24.	Insurance taxes, licenses and fees, excluding federal income taxes									
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	6,441,341			6,441,341					
	Totals (Lines 20 to 27)	3.776.533.352			3.776.533.352					
	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(1,590,186,574)								
30	Dividends to policyholders and refunds to members							XXX		
	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(1,590,186,574)			(1,590,186,574)					
32	Federal income taxes incurred (excluding tax on capital gains)									
	Net gain from operations after dividends to policyholders, refunds to members and	-								
55.	federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(1,590,186,574)			(1.590.186.574)					
34	Policies/certificates in force end of year	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			(.,000,100,011)			XXX		
	DETAILS OF WRITE-INS							7000		
	Miscellaneous income				6.255.229					
08.301.										
08.302.										
	Summary of remaining write-ins for Line 8.3 from overflow page									
		6.255.229			6.255.229					
	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)				,, .					
	IMR adjustment related to assumed reinsurance									
-	Hannover risk charge									
2703.										
2798.	Summary of remaining write-ins for Line 27 from overflow page									
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	6,441,341			6,441,341					

Analysis of Operations by Lines of Business - Individual Life Insurance

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Analysis of Operations by Lines of Business - Group Life Insurance  ${\color{black} N \ O \ N \ E}$ 

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AEL Re Vermont, Inc. ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

		1		DIVIDUAL AIN	erred		6	7
			2	3	4 Variable Annuities	5 Variable Annuities	Life Contingent Payout (Immediate	
		Total	Fixed Annuities	Indexed Annuities	with Guarantees	Without Guarantees	and Annuitizations)	Other Annuities
1.	Premiums for individual annuity contracts			2, 180, 148, 973				
2.	Considerations for supplementary contracts with life contingencies		XXX		XXX	XXX		XXX
3.	Net investment income							
4.	Amortization of Interest Maintenance Reserve (IMR)	(57,424)		(57,424)				
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	6,255,229		6,255,229				
9.	Totals (Lines 1 to 8.3)	2,186,346,778		2,186,346,778				
10.	Death benefits							
11.	Matured endowments (excluding guaranteed annual pure endowments)							
12.	Annuity benefits							
	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	70						
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	2,146,131,470		2.146.131.470				
20.	Totals (Lines 10 to 19)	2,146,131,540		2,146,131,540				
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22.	Commissions and expense allowances on reinsurance assumed	1,622,853,391		1.622.853.391				
23.	General insurance expenses	1,085,205		1.085.205				
23.	Insurance taxes, licenses and fees, excluding federal income taxes	21.875		21.875				
25.	Increase in loading on deferred and uncollected premiums							
26.	Net transfers to or (from) Separate Accounts net of reinsurance.							
20.	Aggregate write ins for deductions	6,441,341		6,441,341				
28.	Totals (Lines 20 to 27)	3,776,533,352		3,776,533,352				
	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(1,590,186,574)		(1,590,186,574)				
29. 30.	Dividends to policyholders and refunds to members			(1,090,100,074)				
		(1,590,186,574)		(1,590,186,574)				
	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(1,090,100,074)		(1,090,100,074)				
32.	Federal income taxes incurred (excluding tax on capital gains) Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital							
33.	gains or (losses) (Line 31 minus Line 32)	(1.590.186.574)		(1,590,186,574)				
24	Policies/certificates in force end of year	(1,000,100,014)		(1,000,100,014)				
- 34.	DETAILS OF WRITE-INS							
09 204	Miscellaneous income	.6,255,229		6,255,229				
08.301.		0,200,229		0,200,229				
08.302.						+		
						+		
	Summary of remaining write-ins for Line 8.3 from overflow page	6,255,229		6,255,229				
	INR adjustment related to assumed reinsurance	3,665,308		3,665,308				
	Hannover risk charge	2,776,033		2,776,033				
2703.								
	Summary of remaining write-ins for Line 27 from overflow page							
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) te 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	6,441,341		6,441,341				

Analysis of Operations by Lines of Business - Group Annuities

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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  ${\bf N}~{\bf O}~{\bf N}~{\bf E}$ 

Analysis of Increase in Reserves During the Year - Group Life Insurance  ${f N}$   ${f O}$   ${f N}$   ${f E}$ 

### ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AEL Re Vermont, Inc. ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

	1		Defe	erred		6	7
	E E E E E E E E E E E E E E E E E E E	2	3	4	5	Life Contingent	
				Variable Annuities	Variable Annuities	Payout (Immediate	
	Total	Fixed Annuities	Indexed Annuities	with Guarantees	without Guarantees	and Annuitizations)	Other Annuities
Involving Life or Disability Contingencies (Reserves)							
(Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year							
2. Tabular net premiums or considerations			2, 180, 148, 973				
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			(34,017,503)				
7. Other increases (net)							
8. Totals (Lines 1 to 7)			2,146,131,470				
9. Tabular cost							
10. Reserves released by death		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	2,146,131,470		2,146,131,470				
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year							
17. Amount Available for Policy Loans Based upon Line 16 CSV							

Analysis of Increase in Reserves During the Year - Group Annuities

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Exhibit of Net Investment Income

Exhibit of Capital Gains (Losses)

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

		Insurance										
	1	2	Orc	linary	5	Gr	oup		Accident and Healt	h	11	12
		_	3	4	-	6	7	8	9	10	Aggregate of All	Fraternal
			° °	Individual	Credit Life (Group	°,		•	Credit (Group and		Other Lines of	(Fraternal Benefit
	Total	Industrial Life	Life Insurance	Annuities	and Individual)	Life Insurance	Annuities	Group	Individual)	Other	Business	Societies Only)
	FIRST YEAR (other than single)							•				
1.	Uncollected											
2.	Deferred and accrued											
	Deferred, accrued and uncollected:											
	3.1 Direct											
	3.2 Reinsurance assumed											
	3.3 Reinsurance ceded											
	3.4 Net (Line 1 + Line 2)											
4	Advance											
	Line 3.4 - Line 4											
	Collected during year:											
0.	6.1 Direct											
	6.2 Reinsurance assumed	073		2, 180, 148, 973								
	6.3 Reinsurance ceded	, 910		2,100,140,375					•			
		072		2,180,148,973								
-	6.4 Net2, 180, 14 Line 5 + Line 6.42, 180, 14			2, 180, 148, 973			•••••		•			
		,9/3					•••••				•••••	••••••
	Prior year (uncollected + deferred and accrued - advance)						•••••					
9.	First year premiums and considerations:											
	9.1 Direct				••••••		•••••				•••••	
	9.2 Reinsurance assumed	,9/3		2, 180, 148, 973	••••••		•••••					
	9.3 Reinsurance ceded										•••••	
	9.4 Net (Line 7 - Line 8)	,9/3		2, 180, 148, 973								
	SINGLE											
10.	Single premiums and considerations:											
	10.1 Direct											
	10.2 Reinsurance assumed											
	10.3 Reinsurance ceded											
	10.4 Net											
	RENEWAL											
	Uncollected											
	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											
	Collected during year:											
	16.1 Direct											
	16.2 Reinsurance assumed											
	16.3 Reinsurance ceded											
	16.4 Net											
17.	Line 15 + Line 16.4											
18.	Prior year (uncollected + deferred and accrued - advance)											
19	Renewal premiums and considerations:											
	19.1 Direct											L
	19.2 Reinsurance assumed											
	19.3 Reinsurance ceded											
	19.4 Net (Line 17 - Line 18)											
	TOTAL											
20	Total premiums and annuity considerations:											
20.	20.1 Direct											
	20.1 Direct	073		2,180,148,973					•			
	20.2 Reinsurance ceded	, 310					••••••		•			
1	20.3 Reinsurance ceded 20.4 Net (Lines 9.4 + 10.4 + 19.4) 2,180,14	072		2,180,148,973					•			
L	20.4 INEL (LIIIES 9.4 + 10.4 + 19.4) 2, 180, 14	, 3/ 3		2, 180, 148,9/3					1			

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

							Insur	•					
		1	2	Ordi	nary	5	Gro			Accident and Health		11	12
		Total	Industrial Life	3 Life Insurance	4 Individual Annuities	Credit Life (Group and Individual)	6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)
	POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)												
21.	To pay renewal premiums												
22.	All other												
	REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23.	First year (other than single):												
	23.1 Reinsurance ceded												
	23.2 Reinsurance assumed	1,622,853,391			1,622,853,391								
	23.3 Net ceded less assumed	(1,622,853,391)			(1,622,853,391)								
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												
	25.3 Net ceded less assumed												
26.	Totals:												
	26.1 Reinsurance ceded (Page 6, Line 6)												
	26.2 Reinsurance assumed (Page 6, Line 22)	1,622,853,391			1,622,853,391								
	26.3 Net ceded less assumed	(1,622,853,391)			(1,622,853,391)								
	COMMISSIONS INCURRED (direct business only)				.,,,,,								
27.	First year (other than single)												
28.	Single												
29.	Renewal												
30.	Deposit-type contract funds												
	Totals (to agree with Page 6, Line 21)												
51.	10 (a) = (10 a) = 0 with Faye 0, Line 21)								1				1

### ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AEL Re Vermont, Inc. EXHIBIT 2 - GENERAL EXPENSES

		1	Insura Accident a		Λ	5	6	7
		1	2	3	All Other Lines of			
		Life	Cost Containment	All Other	Business	Investment	Fraternal	Total
1.	Rent							
2.	Salaries and wages							
3.11	Contributions for benefit plans for employees							
	Contributions for benefit plans for agents							
	Payments to employees under non-funded benefit							
0.2.	plans							
3.22	Payments to agents under non-funded benefit							
	plans							
3.31	Other employee welfare							
3.32	Other agent welfare							
4.1	Legal fees and expenses							
4.2	Medical examination fees							
4.3	Inspection report fees							
	Fees of public accountants and consulting							
	actuaries							
4.5	Expense of investigation and settlement of policy claims							
5.1	Traveling expenses							
	Advertising							
	Postage, express, telegraph and telephone							
	Printing and stationery							
	Cost or depreciation of furniture and equipment						•••••	•••••
	Rental of equipment							
5.7	Cost or depreciation of EDP equipment and							
6.4	software							• • • • • • • • • • • • • • • • • • • •
6.1								
			••••••					
	Insurance, except on real estate							
	Miscellaneous losses							
	Collection and bank service charges							
6.6	Sundry general expenses							
6.7								
6.8	Reimbursements by uninsured plans							
	Agents' balances charged off (less \$							
	\$recovered)							
73								
	Official publication (Fraternal Benefit Societies							
0.1		XXX		xxx		xxx		
8.2	Expense of supreme lodge meetings (Fraternal							
		XXX	XXX	XXX	XXX	XXX		
9.1	Real estate expenses							
9.2								
9.3	Aggregate write-ins for expenses							
0.	General expenses incurred	1.085.205					(b)	(a)1,085
1.							(2)	(u),
2.	General expenses unpaid Dec. 31, current year							
	Amounts receivable relating to uninsured plans,							20
<b>J</b> .	prior year							
4.	Amounts receivable relating to uninsured plans,				-		[	[
F	current year							
5.	General expenses paid during year (Lines 10+11- 12-13+14)	1,065,205						1,06
	DETAILS OF WRITE-INS							
301.								
302.								
303.								
	Summary of remaining write-ins for Line 9.3 from							
	overflow page		••••••					
200	Totals (Lines 09.301 thru 09.303 plus 09.398)							
399.	(Line 9.3 above)							

 1. Charitable
 \$ .....\$
 \$ 3. Recreational and Health \$ .....\$
 \$ 4. Educational .....\$

 5. Religious
 \$ 6. Membership \$ .....\$
 \$ 7. Other
 \$ 8. Total
 \$ 8. Total

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

			Insurance		4	5	6
		1 Life	2 Accident and Health	3 All Other Lines of Business	Investment	Fraternal	Total
1	Real estate taxes	LIIE			investment	Tatemai	Total
2.	State insurance department licenses and fees						21.875
3.	State taxes on premiums	, .					,
4.	Other state taxes, including \$ for employee benefits						
5.	U.S. Social Security taxes						
6.	All other taxes	-					
7.	Taxes, licenses and fees incurred						
8.	Taxes, licenses and fees unpaid Dec. 31, prior year						
9.	Taxes, licenses and fees unpaid Dec. 31, current year	6,875					6,875
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	15,000					15,000

## EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
1	Applied to pay reported promiting	Life	Accident and Health
1.	Applied to pay renewal premiums		
3.	Applied to shorten the endowment or premium-paying period		
	Applied to provide paid-up additions		
4. 5.	Applied to provide paid-up annuities		
-	Total Lines 1 through 4		
6.	Paid in cash		
7. 8.	Left on deposit		
	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 tender our		
12.	Terminal dividends		
13.	Provision for deferred dividend contracts		
14.	Amount provisionally held for deferred dividend contract op til defen Lie 13		
15.	Total Lines 10 through 14		
16.	Total from prior year		
17.	Total dividends or refunds (Lines 9 + 15 - 16)		
	DETAILS OF WRITE-INS		
0801.			
0802.			
0803.			
0898.	Summary of remaining write-ins for Line 8 from overflow page		
0899.	Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

#### **EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS** 5 Credit 2 3 4 6 (Group and Individual) Valuation Standard Total (a) Industrial Ordinary Group 0199998. Reinsurance ceded 0199999. Life Insurance: Totals (Net) 0200001. Flex Prem Def 3% 306,658,383 .306,658,383 ХХХ XXX 0200002. Flex Prem Def 2.25% 188,514,790 188,514,790 XXX XXX 0200003. Flex Prem Def 1.75% 42,224,190 XXX. 42,224,190 XXX 0200004. Flex Prem Def 1.5% 1,492,264,116 1,492,264,116 XXX XXX 0200005. Flex Prem Def 1% 116,469,991 116,469,991 ххх XXX 0299997. Totals (Gross) 2,146,131,470 2,146,131,470 XXX XXX 0299998. Reinsurance ceded XXX XXX 0299999. Annuities: Totals (Net) 2,146,131,470 XXX 2,146,131,470 XXX 0399998. Reinsurance ceded 0399999. SCWLC: Totals (Net) 0499998. Reinsurance ceded 0499999. Accidental Death Benefits: Totals (Net) 0599998. Reinsurance ceded 0599999. Disability-Active Lives: Totals (Net) 0699998. Reinsurance ceded 0699999. Disability-Disabled Lives: Totals (Net) 0799998, Reinsurance ceded 0799999. Miscellaneous Reserves: Totals (Net) 9999999. Totals (Net) - Page 3, Line 1 2,146,131,470 2,146,131,470 (a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain

## **EXHIBIT 5 - INTERROGATORIES**

				_		
1.1	Has the reporting entity ever issued both participating and non-participating contracts?	Y	/es [	]	No [ X	]
1.2	If not, state which kind is issued.					
0.4	Non-Part icipating Does the reporting entity at present issue both participating and non-participating contracts?	,	/ r	,	м. г у	
2.1		1	/es [	1	NO[X	. 1
2.2	If not, state which kind is issued.					
3.	Non-Part icipating Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?		/r	,	м. г у	
з.	If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in	··· 1	/es [	1		. 1
	the instructions.					
4.	Has the reporting entity any assessment or stipulated premium contracts in force?	١	/es [	1	No[X	1
	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?	Y				]
	6.1 If so, state the amount of reserve on such contracts on the basis actually held:	<u>\$</u>				
	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; an 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	d				
	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?	Y	/es [	]	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?	Y				
	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		/oc [ V	1	No [	1
	current year?	ا د	es [ A	1	NU [	1
	9.2 State the amount of reserves established for this business:					1 /170
	9.3 Identify where the reserves are reported in the blank:	Ψ		∠,	140,13	1,470

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

1	Valuatio	on Basis	4
	2	3	Increase in Actuarial
			Reserve Due to
Description of Valuation Class	Changed Erom	Changed To	Change
	· · · · · · · · · · · · · · · · · · ·		
9999999 - Total (Column 4, only)			

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts

## ΝΟΝΕ

Exhibit 7 - Deposit-Type Contracts

Exhibit 8 - Contract Claims - Part 1 - Liability End of Current Year **NONE** 

Exhibit 8 - Contract Claims - Part 2 - Incurred During the Year  $N\ O\ N\ E$ 

Exhibit of Nonadmitted Assets

## ΝΟΝΕ

#### 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 #	2021	2020	
NET INCOME (1) State basis (Page 4, Line 35, Columns 1 & 2)	xxx	xxx	xxx	\$ (1,590,186,574)	\$	-
<ul> <li>(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP: NONE</li> </ul>						
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:						
NONE						
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ (1,590,186,574)	\$	-
SURPLUS						
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 88,892,920	\$	-
(6) State Prescribed Practices that are an increase/(decrease) NONE	from NAIC SA	AP:				
<ul> <li>(7) State Permitted Practices that are an increase/(decrease) f 8 V.S.A. § 6048d, XOL Asset</li> </ul>	from NAIC SA 61R	P: 2,4	2501,5301	\$ 1,586,303,463		
(8) NAIC SAP (5-6-7=8)	XXX	XXX	xxx	\$ (1,497,410,543)	\$	-

#### 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

Life premiums are recognized as revenue when due from policyholders under the terms of the insurance contract. Annuity considerations are recognized as revenue when received.

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.

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, 2021.

#### NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

During 2021, the Company did not have any business combinations taking the form of a statutory purchase.

#### B. Statutory Merger

During, 2021 the Company did not have any business combinations taking the form of a statutory merger.

C. Assumption Reinsurance

As of December 31, 2021, the Company did not have goodwill resulting from assumption reinsurance.

#### D. Impairment Loss

As of December 31,2021, 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, 2021, the Company did not have any goodwill.

#### NOTE 4 Discontinued Operations

The Company did not have any discontinued operations during 2021.

#### 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 2021.

B. Debt Restructuring

The Company had no debt restructuring during the twelve months ended December 31,2021.

C. Reverse Mortgages

The Company does not have any reverse mortgages as of December 31, 2021.

D. Loan-Backed Securities

The Company does not have any loan-backed securities as of December 31, 2021.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

The Company did not have any dollar repurchase agreements or securities lending transactions in 2021.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company did not have any repurchase agreements transactions accounted for as secured borrowing in 2021.

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, 2021.

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 31,2021.

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, 2021.

#### J. Real Estate

The Company did not have any investments in real estate as of December 31, 2021.

#### K. Low Income Housing tax Credits (LIHTC)

The Company did not have any investments in low-income housing tax credits as of December 31, 2021.

#### L. Restricted Assets

The Company did not hold any restricted or pledged assets as of December 31, 2021.

M. Working Capital Finance Investments

The Company did not have any working capital finance investments as of December 31, 2021.

N. Offsetting and Netting of Assets and Liabilities

The Company did not have any offsetting and netting of assets and liabilities as of December 31, 2021.

O. 5GI Securities

The Company did not have any investments in 5GI securities as of December 31, 2021.

P. Short Sales

The Company did not have unsettled and settled short sale transactions outstanding as of December 31, 2021.

Q. Prepayment Penalty and Acceleration Fees

The Company did not have any prepayment and acceleration fees as of December 31, 2021.

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

The Company did not have any cash pooling arrangements during 2021.

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

A. The Company had no investments in any joint venture, partnership or LLC.

#### 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: Income is not accrued when collection is uncertain.
- B. At December 31, 2021, no amounts were excluded from investment income due and accrued.

#### NOTE 8 Derivative Instruments

The Company did not have any derivative instruments as of December 31, 2021.

### NOTE 9 Income Taxes

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

	As of	As of End of Current Period			12/31/2020		Change			
	(1) Ordinary	(2)	(3) (Col. 1 + 2)	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4)	(8) (Col. 2 - 5)	(9) (Col. 7 + 8)	
	-	Capital	Total	Ordinary	Capital		Ordinary	Capital	Total	
(a) Gross Deferred Tax Assets (b) Statutory Valuation Allowance Adjustment	\$ 333,927,121 \$ 333,157,406		\$ 333,927,121 \$ 333,157,406				\$ 333,927,121 \$ 333,157,406	-	\$ 333,927,121 \$ 333,157,406	
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 769,715	\$ -	\$ 769,715	\$-	\$-	\$ -	\$ 769,715	\$ -	\$ 769,715	
(d) Deferred Tax Assets Nonadmitted			\$ -			s -	\$ -	s -	\$ -	
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 769,715	s -	\$ 769,715	\$-	\$ -	s -	\$ 769,715	s -	\$ 769,715	
(f) Deferred Tax Liabilities	\$ 769,715		\$ 769,715			s -	\$ 769,715	s -	\$ 769,715	
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	s -	s -	s -	s -	s -	s -	\$ -	s -	s -	

	As of	As of End of Current Period			12/31/2020			Change			
	(1)	(2)	(3) (Col. 1 + 2)	(4)	(5)	(6) (Col. 4 + 5)	(7) (Col. 1 - 4)	(8) (Col. 2 - 5)	(9) (Col. 7 + 8)		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	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	\$13,333,938	xxx	xxx		xxx	xxx	\$13,333,938		
(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.			\$-			\$-	\$-	\$-	\$-		
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-		

3.

2021 2020

a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.

\$ 88,892,920

Yes [ ] No [X]

392.029%

4.

	As of End of	Current Period	12/31	/2020	Cha	inge
	(1)	(2)	(3)	(4)	(5) (Col. 1 - 3)	(6) (Col. 2 - 4)
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
Impact of Tax Planning Strategies:						
<ul> <li>(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.         <ol> <li>Adjusted Gross DTAs amount from Note 9A1(c)</li> </ol> </li> </ul>	\$ 769,715	\$-	\$-	\$-	\$ 769,715	\$-
<ol> <li>Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies</li> </ol>					0.000%	0.000
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 769,715	\$-	\$-	\$-	\$ 769,715	\$-
<ol> <li>Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies</li> </ol>					0.000%	0.000

b. Do the Company's tax-planning strategies include the use of reinsurance?

B. As of December 31, 2021, 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.	Current Income Tax	(1) As of End of Current Period	(2) 12/31/2020	(3) Col. 1 - 2) Change
	(a) Federal			\$ -
	(b) Foreign			\$ -
	(c) Subtotal	\$ -	\$-	\$ -
	(d) Federal income tax on net capital gains			\$ -
	(e) Utilization of capital loss carry-forwards		l	\$ -

	(f) Other	I		I		\$	
	(g) Federal and foreign income taxes incurred	\$		\$	_	φ \$	-
	(g) rederar and foreign meome taxes mounted	Ψ	_	Ψ	-	Ψ	-
2.	Deferred Tax Assets:						
	(a) Ordinary:						
	(1) Discounting of unpaid losses					\$	-
	(2) Unearned premium reserve					\$	-
	(3) Policyholder reserves	\$	26,823,595			\$	26,823,595
	(4) Investments	Ť	20,020,000			\$	
	(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	\$	307,031,659			\$	307,031,659
	(12) Tax credit carry-forward	Ψ	007,001,000			\$	
	(13) Other (including items <5% of total ordinary tax assets)	\$	71,868			φ \$	71,868
	(99) Subtotal	φ \$	333,927,122	\$	_	\$	333,927,122
	(b) Statutory valuation allowance adjustment	φ \$	333,157,407	Ψ	_	\$	333,157,407
	(c) Nonadmitted	φ	555, 157, 407			φ \$	
	(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$	769,715	\$	_	\$	769,715
	(e) Capital:	φ	709,715	φ	-	φ	709,715
	(1) Investments					\$	
	(2) Net capital loss carry-forward					\$	-
	(3) Real estate					φ \$	-
	<ul><li>(4) Other (including items &lt;5% of total ordinary tax assets)</li></ul>					φ \$	-
	(9) Subtotal	\$		\$		\$	-
	(f) Statutory valuation allowance adjustment	φ	-	φ	-	φ \$	-
	(g) Nonadmitted					φ \$	-
	(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$	_	\$	_	φ \$	-
	(i) Admitted deferred tax assets (2d + 2h)	φ \$	- 769,715	φ \$	-	φ \$	769,715
	(i) Autilited deletted tax assets (20 + 21)	φ	709,715	φ	-	φ	709,715
3.	Deferred Tax Liabilities:						
	(a) Ordinary:						
	(1) Investments					\$	-
	(2) Fixed Assets					\$	-
	(3) Deferred and uncollected premium					\$	-
	(4) Policyholder reserves					\$	-
	(5) Other (including items <5% of total ordinary tax liabilities)	\$	769,715			\$	769,715
	(99) Subtotal	\$	769,715	\$	-	\$	769,715
	(b) Capital:	Ť	,	Ŧ		Ť	,
	(1) Investments					\$	-
	(2) Real estate	1				\$	-
	<ul><li>(3) Other (including items &lt;5% of total capital tax liabilities)</li></ul>	1				\$	_
	(9) Subtotal	\$	-	\$	-	\$	-
	(c) Deferred tax liabilities (3a99 + 3b99)	\$	769.715	\$	-	\$	769,715
4 1	Net deferred tax assets/liabilities (2i - 3c)	\$		\$	-	\$	
		Ψ	-	Ψ	-	Ψ	-

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, 2021:

	Amounts	Effective Tax Rate (%)
Provisions computed at statutory rate	\$ 333,939,180	21.00%
IMR	(781,774)	-0.05%
Statutory valuation allowance adjustment	(333,157,406)	-20.95%
Total	\$ -	0.00%
Federal income tax incurred	\$ -	
Change in net deferred income taxes	\$ -	
Total statutory income tax	\$ -	0.00%

E. As of December 31, 2021, the Company had no operating loss or net capital loss carryforwards, 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 Holding Company (the "common 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 common 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

H. Repatriation Transition Tax (RTT)

The Company did not have any repatriation transition tax as of December 31, 2021.

I. Alternative Minimum Tax (AMT) Credit

The Company did not have any alternative minimum tax credit as of December 31, 2021.

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

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

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

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 7th, 2021 to American Equity Life in exchange for \$90,000,000 in cash.

The Company entered into a Management Services Agreement effective December 31, 2021 with the Holding Company. Under this agreement, the Holding Company and its affiliates agree to provide general administrative services, sales and marketing services, technical services, intellectual property and licenses, as well as insurance and product services. In exchange for providing these administrative functions, the Company reimburses the Holding Company and its affiliates for their allocated share of such costs arrived at in a fair and equitable manner. During the twelve months ended December 31, 2021 the Company incurred fees of \$737,179 in accordance with this agreement.

The Company entered into an Investment Advisory Agreement effective December 31, 2021 with the Holding Company. The Company is paying fees at an annual rate of 0.25% on amounts up to \$100,000,000 and is paying fees at an annual rate of 0.20% on the amount in excess of \$100,000,000 of the market value of invested assets. These fees are paid quarterly. In exchange for these fees, the Holding Company provides investment advice and make investment decisions based on the investment provisions of the State of Iowa. During the twelve months ended December 31, 2021 the Company incurred fees of \$251,833 in accordance with this agreement.

- 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, 2021, the Company reported amounts receivable from American Equity Life of \$2,776,031 related to amounts from reinsurance treaty with Hannover Life Reassurance Company of America ("HLRA"), further discussed in Note 23.

At December 31, 2021, the Company reported amounts payable to American Equity Life of \$1,332,038 and the Holding Company of \$0.

- E. Please see Schedule Y, Part 2 for all reportable transactions by the Company and its affiliated insurers with other affiliates.
- 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, 2021.
- J. The Company did not recognize any impairment write-downs for investments in SCA entities during 2021.
- 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, 2021.
- L. The Company did not own any investment in a downstream noninsurance holding companies as of December 31, 2021.

#### M. All SCA Investments

The Company did not have any SCA investments, as of December 31, 2021.

#### 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, 2021.

#### O. SCA or SSAP 48 Entity Loss Tracking

The Company did not have any SCA losses as of December 31, 2021.

#### 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, 2021.

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

As of December 31, 2021, 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, 2021.
- 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 2021.
- 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 \$
- K. The Company has not issued any surplus notes or debentures or similar obligations during 2021.
- L. The Company did not have any quasi-reorganizations during 2021.
- M. The Company did not have any quasi-reorganizations during 2021.

#### NOTE 14 Liabilities, Contingencies and Assessments

#### A. Contingent Commitments

The Company has no contingent commitments as of December 31, 2021.

#### 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 2021.

C. Gain Contingencies

D.

The Company did not have any gain contingencies as of December 31, 2021.

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, 2021.

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 arrangement.

#### B. Lessor Leases

The Company is not a lessor under any leasing arrangement.

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

As of December 31, 2021, 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 twelve months ended December 31, 2021, the Company did not have transfers of receivables 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 twelve months ended December 31, 2021.

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 twelve months ended December 31, 2021, 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 2021.

B. ASC Plans:

The Company did not have any ASC plans during 2021.

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 2021.

#### 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 2021.

#### NOTE 20 Fair Value Measurements

- A. (1) None
  - (2) None
  - (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.

(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

- B. None
- C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Cash equivalents	\$ 90,000,000	\$ 90,000,000	\$ 90,000,000	\$ -			

D. None

E. None

#### NOTE 21 Other Items

A. Unusual or Infrequent Items

The Company did not have any unusual or infrequent items during 2021.

B. Troubled Debt Restructuring: Debtors

During the year ended December 31, 2021, 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, 2021.

D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries during 2021.

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, 2021.

F. Subprime Mortgage Related Risk Exposure

The Company had no direct exposure through investments in subprime loans during 2021.

G. Retained Assets

As of December 31, 2021, the Company does not have any retained assets.

H. Insurance-Linked Securities (ILS) Contracts

As of December 31, 2021, 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 2021.

#### NOTE 22 Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 18, 2022.

There are no subsequent events to report.

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through February 18, 2022.

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, 2021.

B. Uncollectible Reinsurance

The Company did not write off and uncollectible reinsurance during 2021.

C. Commutation of Reinsurance Reflected in Income and Expenses.

The Company did not commute any ceded reinsurance during 2021.

- 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 2021.
- E-F. Effective October 1, 2021, the Company entered into a coinsurance funds withheld treaty with American Equity Life under which the Company is assuming 100% of the risk associated with the Lifetime Income Benefit Rider ("LIBR") payments greater than the fund value of the underlying contract for certain of its FIA policies. All of the policies subject to the treaty require the policyholder to pay a fee for the option to exercise the LIBR benefit.

The difference between the statutory-basis reserves assumed and the initial Funds Withheld Account ("FWA") will be financed through an excess of loss XOL treaty between the Company and Hannover Life Reassurance Company of America ("HLRA") whereby HLRA will pay 100% of LIBR claims after exhaustion of the contract values and the FWA. Effective October 1, 2021, the XOL coverage will be 25 years from the inception year of each yearly cohort (with extension to 30 years assuming the funds withheld account is continuously at least 80% of the target amount after 2031). The Company has obtained a permitted practice from the Vermont Insurance Division to treat the XOL agreement as an admitted asset.

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

Income Statement	December 31, 2021
Commission allowance	\$ 1,622,853,391
Balance Sheet	
Funds withheld asset	\$ 510,172,370
Excess of loss asset	\$ 1,586,303,463
Reserves	\$ 2,146,131,470

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 2021.

#### 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.

E. Risk Sharing Provisions of the Affordable Care Act

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 2021.

#### NOTE 26 Intercompany Pooling Arrangements

A.-G. The Company did not participate in any intercompany pooling arrangements during 2021.

#### NOTE 27 Structured Settlements

A. - B. The Company did not have any structured settlements in 2021.

#### NOTE 28 Health Care Receivables

A. - B. The Company did not have any health care receivables as of December 31, 2021.

#### NOTE 29 Participating Policies

The Company did not have any participating policies during 2021.

#### NOTE 30 Premium Deficiency Reserves

As of December 31, 2021, 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, 2021, 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:

Β.

C.

D.

NC

		General Account	Acco	parate ount with rantees	Acc	arate count aranteed	Total	% of Total
(1	) Subject to discretionary withdrawal:				<u>v</u>			
	a. With market value adjustment b. At book value less current surrender charge of 5%	\$ 26,945,372					\$ 26,945,372	1.3%
	or more	\$ 1,681,894,297					\$ 1,681,894,297	78.4%
	c. At fair value	\$-					\$ -	
	<ul> <li>d. Total with market value adjustment or at fair value (total of a through c)</li> </ul>	\$ 1,708,839,669	\$	-	\$	-	\$ 1,708,839,669	79.6%
	e. At book value without adjustment (minimal or no charge or adjustment)	\$ 437,291,801					\$ 437,291,801	20.4%
(2	) Not subject to discretionary withdrawal						\$-	
	) Total (gross: direct + assumed) ) Reinsurance ceded	\$ 2,146,131,470	\$	-	\$	-	\$ 2,146,131,470 \$ -	100.0%
(5	) Total (net)* (3) - (4)	\$ 2,146,131,470	\$	-	\$	-	\$ 2,146,131,470	
fo	) Amount included in A(1)b above that will move to A(1)e r the first time within the year after the statement date:	sit fund liabilition					\$-	
	Reconciliation of total annuity actuarial reserves and depos	at lund liabilities.						
8. G	ROUP ANNUITIES:							
Tł	e Company did not have any group annuities as of Decen	nber 31, 2021.						
C. DI	EPOSIT-TYPE CONTRACTS (no life contingencies):							
Tł	e Company did not have any deposit-type contracts as of	December 31, 2021.						
). Li	e & Accident & Health Annual Statement:						Amount	
(1	) Exhibit 5, Annuities Section, Total (net)						\$ 2,146,131,470	
(2		ncies Section, Total (r	net)					
(3								
(4	·						\$ 2,146,131,470	
	eparate Accounts Annual Statement:							
(5								
(6								
(7								
(8								
(9	·							
	0) Other contract deposit funds 1) Subtotal						\$-	
•	2) Combined Total						ء \$ 2,146,131,470	
(,	-,						÷ =,· · · · , · · · , · · · ·	
IOTE 3	3 Analysis of Life Actuarial Reserves by Withdrawal	Characteristics						

#### The Company does not have any life reserves as of December 31, 2021.

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

The Company does not have any deferred or uncollection premum or annuity considerations as of December 31, 2021.

#### NOTE 35 Separate Accounts

The Company did not have any Separate Accounts as of December 31, 2021.

#### NOTE 36 Loss/Claim Adjustment Expenses

The Company did not have loss/claim adjustment expense during 2021.

### **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 w is an insurer?		Yes [ X	] No [	]		
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 [ X	(] No [	] N/A	[]		
1.3	State Regulating?		Vermo	nt			
1.4	Is the reporting entity publicly traded or a member of a publicly traded group?		Yes [ X	] 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?	9	Yes [ X	] No [	]		
2.2	If yes, date of change:		09/08/2	2021			
3.1	State as of what date the latest financial examination of the reporting entity was made or is being made.						
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?						
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	[X]		
3.6	Have all of the recommendations within the latest financial examination report been complied with?	Yes [	] No [	] N/A	[X]		
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 c 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 [	X ]		
4.2	4.12 renewals? During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affi		Yes [	] No [	X ]		
	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 [ Yes [	] No [ ] No [			
5.1	Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? If yes, complete and file the merger history data file with the NAIC.		Yes [	] No [	X ]		
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.	S					
	1         2         3           Name of Entity         NAIC Company Code         State of Domicile						
6.1	Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspend revoked by any governmental entity during the reporting period?		Yes [	] No [	X ]		
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 [	X ]		
7.2	If yes, 7.21 State the percentage of foreign control; 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 or government, manager or attorney in fact).						
	1 2 Nationality Type of Eptity						

## **GENERAL INTERROGATORIES**

8.1 8.2	Is the company a subsidiary of a depository institution holding company If the response to 8.1 is yes, please identify the name of the DIHC.					Yes [	]	No [ X	]
8.3 8.4	Is the company affiliated with one or more banks, thrifts or securities fir If response to 8.3 is yes, please provide below the names and location regulatory services agency [i.e. the Federal Reserve Board (FRB), the Insurance Corporation (FDIC) and the Securities Exchange Commission	ms? (city and state of the main office) of any affiliates r Office of the Comptroller of the Currency (OCC), tl	egulateo ne Fede	d by a feo ral Depo	deral	Yes [	]	No [ X	]
	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 sign Federal Reserve System or a subsidiary of the reporting entity?					Yes [	]	No [ X	]
8.6	If response to 8.5 is no, is the reporting entity a company or subsidiary Federal Reserve Board's capital rule?			····· `	Yes [	] No [	]	N/A [	X ]
9.	What is the name and address of the independent certified public acco EY, 801 GRAND AVE, SUITE 3110, DES MOINES, IA 50309	5							
10.1	Has the insurer been granted any exemptions to the prohibited non-auc requirements as allowed in Section 7H of the Annual Financial Reportin law or regulation?	dit services provided by the certified independent p ng Model Regulation (Model Audit Rule), or substa	oublic ac intially s	countan milar sta	t ate	Yes [	]	No [ X	]
10.2	If the response to 10.1 is yes, provide information related to this exemp	otion:							
10.3 10.4	Has the insurer been granted any exemptions related to the other requi allowed for in Section 18A of the Model Regulation, or substantially sim If the response to 10.3 is yes, provide information related to this exemp	irements of the Annual Financial Reporting Model nilar state law or regulation?	Regulat	ion as		Yes [	]	No [ X	]
10.5 10.6	Has the reporting entity established an Audit Committee in compliance If the response to 10.5 is no or n/a, please explain				-	] No [	]	N/A [	]
11.	What is the name, address and affiliation (officer/employee of the report firm) of the individual providing the statement of actuarial opinion/certific DANNY D PURCELL, SR MANAGING ACTUARY, AEL RE VERMON	cation? T INC, 6000 WESTOWN PARKWAY, WEST DES	n actuar 6 MOINE	al consu	Ilting 0266				
12.1	Does the reporting entity own any securities of a real estate holding cor 12.11 Name of real e					Yes [	]	No [ X	]
		cels involved							
		usted carrying value				\$			
12.2	If, yes provide explanation:								
13. 13.1	FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIE What changes have been made during the year in the United States m	ES ONLY:							
13.2	Does this statement contain all business transacted for the reporting er	ntity through its United States Branch on risks whe	rever loa	cated?		Yes [	1	No [	1
13.3	Have there been any changes made to any of the trust indentures durin					Yes [	-	No [	i
13.4	If answer to (13.3) is yes, has the domiciliary or entry state approved th					] No [	]	N/A [	]
14.1	Are the senior officers (principal executive officer, principal financial offi similar functions) of the reporting entity subject to a code of ethics, whic a. Honest and ethical conduct, including the ethical handling of actual of relationships;	ch includes the following standards?	and profe			Yes [ )	( ]	No [	]
	b. Full, fair, accurate, timely and understandable disclosure in the perio c. Compliance with applicable governmental laws, rules and regulations	s;	ity;						
	<ul> <li>d. The prompt internal reporting of violations to an appropriate person of e. Accountability for adherence to the code.</li> </ul>	or persons identified in the code; and							
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 [	1	No [ X	1
	If the response to 14.2 is yes, provide information related to amendmen	nt(s).				100 [	ı		1
14.3						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 2021 OF THE AEL $\ensuremath{\mathsf{Re}}$ 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 th SVO Bank List?					Yes [ ] No [X]
15.2	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       2       3				
	1 American Bankers Association (ABA) Routing	-		3	4
	Number	Issuing or Confirming Bank Name		That Can Trigger the Letter of Credit	Amount
			·	·	
16.	le the purchase	BOAR or sale of all investments of the reporting entity passed	RD OF DIRECTOR		
	thereof?				Yes [ X ] No [ ]
17.		ing entity keep a complete permanent record of the pro			Yes [ X ] No [ ]
18.	8. 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 with the official duties of such person?			s of any material interest or affiliation on the ficial duties of such person?	Yes [ X ] No [ ]
			FINANCIAL		
19.		ent been prepared using a basis of accounting other th nciples)?	an Statutory Accounting Pr		Yes [ ] No [X]
20.1	Total amount lo	aned during the year (inclusive of Separate Accounts, e	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	f loans outstanding at the end of year (inclusive of Sepa	arate Accounts, exclusive o		φ
	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 asset	ts reported in this statement subject to a contractual ob greported in the statement?	ligation to transfer to anoth	er party without the liability for such	
21.2		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		nent include payments for assessments as described in iation assessments?		tructions other than guaranty fund or	Yes [ ] No [X]
22.2	If answer is yes	:		2.21 Amount paid as losses or risk adjustment 2.22 Amount paid as expenses	
				2.23 Other amounts paid	
23.1	Does the report	ing entity report any amounts due from parent, subsidia			
		any amounts receivable from parent included in the Pag			
	Does the insure	er utilize third parties to pay agent commissions in which	n the amounts advanced by	the third parties are not settled in full within	
24.2	If the response	to 24.1 is yes, identify the third-party that pays the ager	nts and whether they are a	related party.	
			Is the		
			Third-Party Age a Related Par		
		Name of Third-Party	(Yes/No)	· y	

### 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 [ ]	

### **GENERAL INTERROGATORIES**

25.02		ete information relating there					
25.03	whether collateral is car	ied on or off-balance sheet. (	an alternative is to refere	g value for collateral and amount of loaned securities, and ence Note 17 where this information is also provided)			
25.04	For the reporting entity's Instructions.	securities lending program, r	report amount of collatera	al for conforming programs as outlined in the Risk-Based	Capital	.\$	
25.05	For the reporting entity's	securities lending program, r	report amount of collatera	al for other programs		.\$	
25.06	Does your securities len outset of the contract?	ding program require 102% (	domestic securities) and	105% (foreign securities) from the counterparty at the	Yes [	] No [	] N/A [X]
25.07	Does the reporting entity	non-admit when the collater	al received from the cour	nterparty falls below 100%?	Yes [	] No [	] N/A [ X ]
25.08	Does the reporting entity conduct securities lendir	or the reporting entity 's second	urities lending agent utiliz	ze the Master Securities lending Agreement (MSLA) to	Yes [	] No [	] N/A [X]
25.09	For the reporting entity's	securities lending program s	tate the amount of the fo	llowing as of December 31 of the current year:			
	25.091	Total fair value of reinvested	collateral assets reported	d on Schedule DL, Parts 1 and 2.		5	
	25.092	Total book adjusted/carrying	value of reinvested collat	teral assets reported on Schedule DL, Parts 1 and 2	ş	s	
	25.093	Total payable for securities le	ending reported on the lia	bility page.		s	
26.1	control of the reporting e	ntity, or has the reporting ent	tity sold or transferred an	December 31 of the current year not exclusively under the assets subject to a put option contract that is currently in	n	Yes [	] No [ X ]
26.2	If ves, state the amount	thereof at December 31 of the	e current vear.	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 agreer	nents	\$	
				26.25 Placed under option agreements		\$	
				26.26 Letter stock or securities restricted as to sal	e -		
				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 p an FHLB	bledged to	) \$	
				26.31 Pledged as collateral to FHLB - including as	sets		
				26.31 Pledged as collateral to FHLB - including as backing funding agreements		.\$	
				26.32 Other		.\$	

#### 26.3 For category (26.26) provide the following:

	1     2       Nature of Restriction     Description			3 iount	t
27.1	Does the reporting entity have any hedging transactions reported on Sc	hedule DB?	Yes [	]	No [ X ]
27.2	If yes, has a comprehensive description of the hedging program been n If no, attach a description with this statement.	nade available to the domiciliary state? Yes [	] No [	]	N/A [ X ]
LINES 2	7.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONI	-Y:			
27.3	Does the reporting entity utilize derivatives to hedge variable annuity gu	arantees subject to fluctuations as a result of interest rate sensitivity?	Yes [	]	No [ X ]
27.4	27.42 Per	cial accounting provision of SSAP No. 108 mitted accounting practice er accounting guidance	Yes [	j	No [ ] No [ ] No [ ]
27.5	<ul> <li>reserves and provides the impact of the hedging strategy within</li> <li>Financial Officer Certification has been obtained which indicated</li> </ul>	niciliary state. s consistent with the requirements of VM-21. he hedging strategy is incorporated within the establishment of VM-21	Yes [	]	No [ ]
28.1	Were any preferred stocks or bonds owned as of December 31 of the c issuer, convertible into equity?	urrent year mandatorily convertible into equity, or, at the option of the	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, r offices, vaults or safety deposit boxes, were all stocks, bonds and other custodial agreement with a qualified bank or trust company in accordan Outsourcing of Critical Functions, Custodial or Safekeeping Agreement	securities, owned throughout the current year held pursuant to a ce with Section 1, III - General Examination Considerations, F.	Yes [	]	No [ X ]

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1	2
•	-
Name of Custodian(s)	Custodian's Address
	odolodiano / Addooo
State Street Bank & Trust	225 Liberty Street, 2 World Financial Center, New York, NY 10281

## **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	e(s)	2	3
Nam		Location(s)	Complete Explanation(s)
Han	0(0)	Econtion(c)	

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

Yes [ ] No [ X ]

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. 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	2
Name of Firm or Individual	Affiliation
American Equity Investment Life Holding Company	Α

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	2	3	4	5
				Investment
				Management
Central Registration				Agreement
Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	(IMA) Filed
	American Equity Holding Company	549300RK5RZQ740FPL83		

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)])?
 30.2 If yes, complete the following schedule:

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

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

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

## **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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)		
	31.1 Bonds					
	31.2 Preferred stocks					
	31.3 Totals					
31.4	Describe the sources or methods utilized in determining the fair values:	:				
32.1	Was the rate used to calculate fair value determined by a broker or cus	stodian for any of the sec	curities in Schedule D?		Yes [ ]	] No [ X ]
32.2	If the answer to 32.1 is yes, does the reporting entity have a copy of the all brokers or custodians used as a pricing source?				Yes [ ]	] No [ X ]
32.3	If the answer to 32.2 is no, describe the reporting entity's process for devalue for Schedule D:	etermining a reliable pric	ing source for purpose	s of disclosure of fair		
33.1	Have all the filing requirements of the Purposes and Procedures Manua	al of the NAIC Investme	nt Analysis Office been	followed?	Yes [X]	] No [ ]
33.2	If no, list exceptions:					
34.	<ul> <li>By self-designating 5GI securities, the reporting entity is certifying the for a. Documentation necessary to permit a full credit analysis of the security is not available.</li> <li>b. Issuer or obligor is current on all contracted interest and principal c. The insurer has an actual expectation of ultimate payment of all certifies the reporting entity self-designated 5GI securities?</li> </ul>	ecurity does not exist or a payments. contracted interest and p	an NAIC CRP credit ra vrincipal.	ting for an FE or PL	Yes [ ]	] No [ X ]
35.	<ul> <li>By self-designating PLGI securities, the reporting entity is certifying the a. The security was purchased prior to January 1, 2018.</li> <li>b. The reporting entity is holding capital commensurate with the NAI c. The NAIC Designation was derived from the credit rating assigne on a current private letter rating held by the insurer and available d. The reporting entity is not permitted to share this credit rating of t Has the reporting entity self-designated PLGI securities?</li> </ul>	IC Designation reported of by an NAIC CRP in its for examination by state the PL security with the S	for the security. s legal capacity as a NF e insurance regulators. SVO.	RSRO which is shown	Yes [ ]	] No[X]
36.	By assigning FE to a Schedule BA non-registered private fund, the report FE fund:	orting entity is certifying	the following elements	of each self-designated		
	<ul> <li>a. The shares were purchased prior to January 1, 2019.</li> <li>b. The reporting entity is holding capital commensurate with the NAI</li> <li>c. The security had a public credit rating(s) with annual surveillance January 1, 2019.</li> <li>d. The fund only or predominantly holds bonds in its portfolio.</li> </ul>	assigned by an NAIC C	RP in its legal capacity			
	<ul> <li>e. The current reported NAIC Designation was derived from the pub in its legal capacity as an NRSRO.</li> <li>f. The public credit rating(s) with annual surveillance assigned by ar</li> </ul>			igned by an NAIC CRP		
	Has the reporting entity assigned FE to Schedule BA non-registered pri			a?	Yes [ ]	] No [ X ]
37.	By rolling/renewing short-term or cash equivalent investments with cont (identified through a code (%) in those investment schedules), the repo a. The investment is a liquid asset that can be terminated by the rep b. If the investment is with a nonrelated party or nonaffiliate, then it is	orting entity is certifying to porting entity on the curr	o the following: ent maturity date.			
	<ul><li>discretion of all involved parties.</li><li>c. If the investment is with a related party or affiliate, then the report which documentation is available for regulator review.</li><li>d. Short-term and cash equivalent investments that have been rene 37.c are reported as long-term investments.</li></ul>					

### **GENERAL INTERROGATORIES**

### OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 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. 38.2 1 2 Amount Paid Name Amount of payments for legal expenses, if any? ... ...\$ ..217,382 39.1 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. 39.2 2 1 Name Amount Paid EVERSHEDS SUTHERLAND 178,098 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?.........\$... 40.1 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. 40.2

1	2
Name	Amount Paid

## **GENERAL INTERROGATORIES**

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

Life, Ac 1.1	ccident and Health Companies/Fraternal Benefit Societies: 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 E 1.31 Reason for excluding:			\$
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien no	ot included in Item (1.2) above		\$
1.5	Indicate total incurred claims on all Medicare Supplement insurance.			\$
1.6	Individual policies:	Most current three	Vooro:	
1.0			n earned	\$
			l claims	
			vered lives	
		All vooro prior to m	ant ourrant three veers	
			lost current three years	•
			n earned	
			l claims	
		1.66 Number of co	vered lives	
4 7		•• •		
1.7	Group policies:	Most current three		
			n earned	
			l claims	
		1.73 Number of co	vered lives	
		, i i i i i i i i i i i i i i i i i i i	lost current three years	
		1.74 Total premiur	n earned	\$
		1.75 Total incurred	I claims	\$
		1.76 Number of co	vered lives	
2.	Health Test:			
		1	2 Prior Year	
		Current Year		
	2.1 Premium Numerator			
	2.2 Premium Denominator			
	2.3 Premium Ratio (2.1/2.2)			
	2.4 Reserve Numerator			
	2.5 Reserve Denominator			
	2.6 Reserve Ratio (2.4/2.5)			
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 distributable from the Separate Accounts to the general account for use by the gen			\$
3.4	State the authority under which Separate Accounts are maintained:			
0 F	Was any of the reporting entity's Separate Assaunts husiness reinsured	ombor 312		
3.5	Was any of the reporting entity's Separate Accounts business reinsured as of Dec			TES [ ] 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 Accounts reserve expense allowances is included as a negative amount in the liab (net)"?	ility for "Transfers to Separate Acco	ounts due or accrued	
4.	For reporting entities having sold annuities to another insurer where the insurer pu	rchasing the annuities has obtained		
4.1	claimant (payee) as the result of the purchase of an annuity from the reporting enti Amount of loss reserves established by these annuities during the current year:			\$
4.1	List the name and location of the insurance company purchasing the annuities and	I the statement value on the purcha	se date of the annuities.	Ψ
	1		2	
			Statement Va	
			on Purchase D of Annuities	
	P&C Insurance Company And Location	1	(i.e., Present V	

### **GENERAL INTERROGATORIES**

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

5.2	Do you act as a custodian for health savings accou							
5.2								
5.3	Do you act as an administrator for health savings a	ccounts?					. Yes [ ]	No [ X ]
5.4	If yes, please provide the balance of funds administ	tered as of the re	porting date				\$	
6.1 6.2	Are any of the captive affiliates reported on Schedu If the answer to 6.1 is yes, please provide the follow		orized reinsurers?			Yes [	] No [	] N/A [ X
	1	2	3	4		Supporting Reserv		
	Compony Name	NAIC Company	Domiciliary	Reserve	5 Letters of	6 Trust	7	
	Company Name	Code	Jurisdiction	Credit	Credit	Agreements	Other	
7.	Provide the following for individual ordinary life insu	Irance* policies (I	U.S. business only)	for the current ye	ear (prior to reinsur	ance assumed or		
	ceded):				ŭ		\$	
		7.2 Total Incu	Irred Claims				\$	
		7.3 Number o	of Covered Lives					
			nary Life Insurance					
	Term (whether full un Whole Life (whether							
	Variable Life (with or Universal Life (with or							
	Variable Universal L			ntee)				
8.	Is the reporting entity licensed or chartered, registe	red, qualified, elig	gible or writing busi	ness in at least tw	vo states?		Yes [ ]	No [ X ]
8.1	If no, does the reporting entity assume reinsurance		vers risks residing i	n at least one sta	ate other than the s	tate of domicile of		
	the reporting entity?						. Yes [ X ]	No [ ]
ife, Ad	the reporting entity?						. Yes [ X ]	No [ ]
<b>ife, A</b> o 9.1	cident and Health Companies Only: Are personnel or facilities of this reporting entity us by this reporting entity (except for activities such as	ed by another ent	tity or entities or are f jointly underwritter	personnel or fac	ilities of another er and joint mortality	ntity or entities used or morbidity	I	No [ ]
9.1	cident and Health Companies Only: Are personnel or facilities of this reporting entity us by this reporting entity (except for activities such as studies)?	ed by another ent administration of	tity or entities or are f jointly underwritter	personnel or fac	ilities of another er and joint mortality	ntity or entities used or morbidity	I	
	cident and Health Companies Only: Are personnel or facilities of this reporting entity us by this reporting entity (except for activities such as	ed by another ent administration of	tity or entities or are f jointly underwritter	personnel or fac group contracts 9.21	ilities of another er and joint mortality Paid	ntity or entities used or morbidity	. Yes [X]	No [ ]
9.1	cident and Health Companies Only: Are personnel or facilities of this reporting entity us by this reporting entity (except for activities such as studies)?	ed by another ent administration of	tity or entities or are f jointly underwritter	personnel or fac group contracts 9.21	ilities of another er and joint mortality Paid	tity or entities used or morbidity	. Yes [X]	No [ ]
9.1 9.2	cident and Health Companies Only: Are personnel or facilities of this reporting entity us by this reporting entity (except for activities such as studies)?	ed by another end administration or orting entities:	tity or entities or are	personnel or fac group contracts 9.21 9.22	ilities of another en and joint mortality Paid Received	ntity or entities used or morbidity	. Yes [ X ] \$	No [ ]
9.1 9.2 10.1	cident and Health Companies Only: Are personnel or facilities of this reporting entity use by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between reporting Does the reporting entity write any guaranteed inter	ed by another end administration or orting entities: rest contracts?	tity or entities or are	personnel or fac group contracts 9.21 9.22	ilities of another en and joint mortality Paid Received	ntity or entities used or morbidity	. Yes [ X ] \$	No [ ]
9.1 9.2 10.1	cident and Health Companies Only: Are personnel or facilities of this reporting entity use by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between repo	ed by another end administration or orting entities: rest contracts?	tity or entities or are	personnel or fac o group contracts 9.21   9.22   10.21	illities of another en and joint mortality Paid Received I Page 3, Line 1	ntity or entities used or morbidity	Yes [X] \$ \$ . Yes [] \$	No [ ] No [ X ]
9.1 9.2 10.1 10.2	cident and Health Companies Only: Are personnel or facilities of this reporting entity us by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between report Does the reporting entity write any guaranteed inter If yes, what amount pertaining to these lines is inclu-	ed by another end administration or orting entities: rest contracts?	tity or entities or are	personnel or fac o group contracts 9.21   9.22   10.21	illities of another en and joint mortality Paid Received I Page 3, Line 1	ntity or entities used or morbidity	Yes [X] \$ \$ . Yes [] \$	No [ ] No [ X ]
9.1 9.2 10.1	cident and Health Companies Only: Are personnel or facilities of this reporting entity use by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between reporting Does the reporting entity write any guaranteed inter	ed by another end administration or orting entities: rest contracts?	tity or entities or are	personnel or fac o group contracts 9.21   9.22   10.21	illities of another en and joint mortality Paid Received I Page 3, Line 1	ntity or entities used or morbidity	Yes [X] \$ \$ . Yes [] \$	No [ ] No [ X ]
9.1 9.2 10.1 10.2	cident and Health Companies Only: Are personnel or facilities of this reporting entity us by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between report Does the reporting entity write any guaranteed inter If yes, what amount pertaining to these lines is inclu-	ed by another ent administration of orting entities: rest contracts?	tity or entities or are	personnel or fac o group contracts 9.21   9.22   10.21 10.22	illities of another en and joint mortality Paid Received Page 3, Line 1 Page 4, Line 1	ntity or entities used or morbidity	Yes [X] \$ \$ . Yes [] \$ \$	No [ ] No [ X ]
<ul><li>9.1</li><li>9.2</li><li>10.1</li><li>10.2</li><li>11.</li></ul>	cident and Health Companies Only: Are personnel or facilities of this reporting entity use by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between report Does the reporting entity write any guaranteed inter If yes, what amount pertaining to these lines is inclu For stock reporting entities only:	ed by another ent administration of orting entities: rest contracts? uded in: nds since organiz	tity or entities or are f jointly underwritter	personnel or fac o group contracts 9.21   9.22   10.21 10.22	illities of another en and joint mortality Paid Received Page 3, Line 1 Page 4, Line 1	ntity or entities used or morbidity	Yes [X] \$ \$ . Yes [] \$ \$	No [ ] No [ X ]
<ul><li>9.1</li><li>9.2</li><li>10.1</li><li>10.2</li><li>11.</li><li>11.1</li></ul>	cident and Health Companies Only: Are personnel or facilities of this reporting entity use by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between report Does the reporting entity write any guaranteed inter If yes, what amount pertaining to these lines is inclu For stock reporting entities only: Total amount paid in by stockholders as surplus fur	ed by another ent administration of orting entities: rest contracts? uded in: nds since organiz	tity or entities or are f jointly underwritter	personnel or fac o group contracts 9.21   9.22   10.21 10.22 g entity:	illities of another er and joint mortality Paid Received Page 3, Line 1 Page 4, Line 1	ntity or entities used or morbidity	Yes [ X ] \$ \$ \$ \$ \$ 	No [ ] No [ X ]
<ul><li>9.1</li><li>9.2</li><li>10.1</li><li>10.2</li><li>11.</li><li>11.1</li></ul>	cident and Health Companies Only: Are personnel or facilities of this reporting entity use by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between report Does the reporting entity write any guaranteed inter If yes, what amount pertaining to these lines is inclu For stock reporting entities only: Total amount paid in by stockholders as surplus fur	ed by another ent administration of orting entities: rest contracts? uded in: nds since organiz	tity or entities or are f jointly underwritter	personnel or fac o group contracts 9.21   9.22   10.21 10.22 g entity:	illities of another er and joint mortality Paid Received Page 3, Line 1 Page 4, Line 1	ntity or entities used or morbidity	Yes [ X ] \$ \$ \$ \$ \$ 	No [ ] No [ X ]
<ul><li>9.1</li><li>9.2</li><li>10.1</li><li>10.2</li><li>11.</li><li>11.1</li></ul>	cident and Health Companies Only: Are personnel or facilities of this reporting entity use by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between report Does the reporting entity write any guaranteed inter If yes, what amount pertaining to these lines is inclu For stock reporting entities only: Total amount paid in by stockholders as surplus fur	ed by another ent administration of orting entities: rest contracts? uded in: nds since organiz on of the reporting mpensation Carv assumed by life	ity or entities or are f jointly underwritter ation of the reporting entity: e-Out business def and health insurers	personnel or fac group contracts 9.21 9.22 10.21 10.22 g entity: 12.11 12.12 ined as: of medical, wage	ilities of another er and joint mortality Paid Received Page 3, Line 1 Page 4, Line 1 Cash Stock	tity or entities used or morbidity	Yes [ X ] \$ \$ \$ \$ \$ \$ 	No [ ] No [ X ]
<ol> <li>9.1</li> <li>9.2</li> <li>10.1</li> <li>10.2</li> <li>11.</li> <li>11.1</li> <li>12.</li> </ol>	cident and Health Companies Only: Are personnel or facilities of this reporting entity use by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between report Does the reporting entity write any guaranteed inter If yes, what amount pertaining to these lines is inclu For stock reporting entities only: Total amount paid in by stockholders as surplus fur Total dividends paid stockholders since organization Does the reporting entity reinsure any Workers' Co Reinsurance (including retrocessional reinsurance) benefits of the occupational illness and accident ex	ed by another ent administration of orting entities: rest contracts? uded in: nds since organiz on of the reporting mpensation Carv assumed by life posures, but not	ity or entities or are f jointly underwritter ation of the reportir g entity: re-Out business def and health insurers the employers liabil	personnel or fac group contracts 9.21 I 9.22 I 10.21 10.22 g entity: 12.11 12.12 ined as: of medical, wage ity exposures, of	illities of another er and joint mortality Paid Received Page 3, Line 1 Page 4, Line 1 Page 4, Line 1 Cash Stock e loss and death business originally	ntity or entities used or morbidity	Yes [ X ]\$\$\$\$\$\$\$\$\$\$\$\$\$\$	No [ ] No [ X ]
<ul> <li>9.1</li> <li>9.2</li> <li>10.1</li> <li>10.2</li> <li>11.</li> <li>11.1</li> <li>12.</li> <li>13.1</li> </ul>	cident and Health Companies Only: Are personnel or facilities of this reporting entity use by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between report Does the reporting entity write any guaranteed inter If yes, what amount pertaining to these lines is inclu For stock reporting entities only: Total amount paid in by stockholders as surplus fur Total dividends paid stockholders since organization Does the reporting entity reinsure any Workers' Co Reinsurance (including retrocessional reinsurance) benefits of the occupational illness and accident ex- written as workers' compensation insurance.	ed by another ent administration of orting entities: rest contracts? uded in: nds since organiz on of the reporting mpensation Carv assumed by life posures, but not ers' Compensatio	ity or entities or are f jointly underwritter ation of the reportir g entity: re-Out business def and health insurers the employers liabil on Carve-Out Suppl in this statement an	personnel or fac group contracts 9.21 I 9.22 I 10.21 10.22 g entity: 12.11 12.12 ined as: of medical, wage ity exposures, of ement to the Ann	illities of another er and joint mortality Paid Received Page 3, Line 1 Page 4, Line 1 Page 4, Line 1 Cash Stock Stock e loss and death business originally	ntity or entities used or morbidity	Yes [ X ]\$\$\$\$\$\$\$\$\$\$\$\$\$\$	No [ ] No [ X ]
<ul> <li>9.1</li> <li>9.2</li> <li>10.1</li> <li>10.2</li> <li>11.</li> <li>11.1</li> <li>12.</li> <li>13.1</li> <li>13.2</li> </ul>	cident and Health Companies Only: Are personnel or facilities of this reporting entity use by this reporting entity (except for activities such as studies)? Net reimbursement of such expenses between report Does the reporting entity write any guaranteed inter If yes, what amount pertaining to these lines is inclu For stock reporting entities only: Total amount paid in by stockholders as surplus fur Total dividends paid stockholders since organization Does the reporting entity reinsure any Workers' Co Reinsurance (including retrocessional reinsurance) benefits of the occupational illness and accident ex- written as workers' compensation insurance. If yes, has the reporting entity completed the Worker	ed by another ent administration of orting entities: rest contracts? uded in: nds since organiz on of the reporting mpensation Carv assumed by life posures, but not ers' Compensatio	ity or entities or are f jointly underwritter ation of the reportir g entity: re-Out business def and health insurers the employers liabil on Carve-Out Suppl	personnel or fac 9.211 9.221 9.221 10.21 10.22 g entity: 12.11 12.12 ined as: of medical, wage ity exposures, of ement to the Ann e: ce Rei	illities of another er and joint mortality Paid Received Page 3, Line 1 Page 4, Line 1 Page 4, Line 1 Cash Stock e loss and death business originally	ntity or entities used or morbidity	Yes [ X ]\$\$\$\$\$\$\$\$\$\$\$\$\$\$	No [ ] No [ X ]

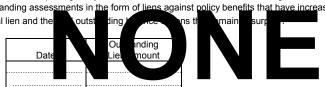
13.32 Paid claims	
13.33 Claim liability and reserve (beginning of year)	
13.34 Claim liability and reserve (end of year)	
13.35 Incurred claims	

### CENEDAL INTERDOCATORIES

	GENERAL INTERROGATORIES				
	PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORI	ES			
13.4	If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:				
	1     2       Attachment     Earned     Claim Liability       Point     Premium     and Reserve				
	13.41     <\$25,000				
	13.43       \$100,000 - 249,999         13.44       \$250,000 - 999,999         13.45       \$1,000,000 or more				
13.5	What portion of earned premium reported in 13.31, Column 1 was assumed from pools?	\$			
Fraterna	al Benefit Societies Only:				
14. 15.	Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government?		]	No [	]
16.	How are the subordinate branches represented in the supreme or governing body?	-			
17.	What is the basis of representation in the governing body?	-			
18.1	How often are regular meetings of the governing body held?				
18.2 18.3	When was the last regular meeting of the governing body held?				
18.4	How many members of the governing body attended the last regular meeting?				
18.5 19.	How many of the same were delegates of the subordinate branches?				
20.	When and by whom are the officers and directors elected?				
21.	What are the qualifications for membership?	-			
22.	What are the limiting ages for admission?				
23.	What is the minimum and maximum insurance that may be issued on any one life?	-			
24. 25. 26.1	Is a medical examination required before issuing a partite or ificanto applicant?	Yes [ Yes [ ] No	i		
26.2 27.	If yes, do the notices state the purpose for which more more to be been and the purpose for which more more to be been and the purpose for which more more than a subsequent year's payments may be used for management expenses? 27.11 First Year 27.12 Subsequent Years	Yes [	]	No [	-
28.1 28.2	Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses?	Yes [ \$			
29.1 29.2	Does the reporting entity pay an old age disability benefit? If yes, at what age does the benefit commence?	Yes [	]	No [	]
30.1 30.2	Has the constitution or have the laws of the reporting entity been amended during the year? If yes, when?	Yes [	]	No [	]
31.	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?		1	No [	1
32.1	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 [	]
32.2 32.3	If so, was an additional reserve included in Exhibit 5?	] No	1	j N/A	\[]

33.1	Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year?		Yes [	]	No [	]
33.2	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	[]
34.	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 [	]
35.1	Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?		Yes [	]	No [	]

35.2 If yes, what is the date of the original lien and the



#### **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 a	mounts of life insu	irance	4	5
		2021	2020	2019	2018	2017
	Life Insurance in Force					
	(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					
	New Business Issued					
	(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)					
	Group (Line 2, Col. 9)					
	Industrial (Line 2, Col. 2)					
13.	Total (Line 2, Col. 10)					
	Premium Income - Lines of Business					
14	(Exhibit 1 - Part 1)					
	Industrial life (Line 20.4, Col. 2) Ordinary-life insurance (Line 20.4, Col. 3)					
15.1	Ordinary-individual annuities (Line 20.4, Col. 3)	2 180 148 973				
	Credit life (group and individual) (Line 20.4, Col. 5)					
	Group life insurance (Line 20.4, Col. 6)					
	Group annuities (Line 20.4, Col. 7)					
	A & H-group (Line 20.4, Col. 8)					
	A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3	A & H-other (Line 20.4, Col. 10)					
19.	Aggregate of all other lines of business (Line					
	20.4,Col. 11)					
20.	Total	2,180,148,9/3				
21.	Balance Sheet (Pages 2 & 3) Total admitted assets excluding Separate Accounts					
21.	business (Page 2, Line 26, Col. 3)					
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	2, 153, 989, 147				
23.	Aggregate life reserves (Page 3, Line 1)	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)					
	Deposit-type contract funds (Page 3, Line 3)					
	Asset valuation reserve (Page 3, Line 24.01)					
	Capital (Page 3, Lines 29 and 30)					
28.	Surplus (Page 3, Line 37)					
20	Cash Flow (Page 5) Net Cash from Operations (Line 11)	2 17/ 600 607				
29.	Risk-Based Capital Analysis	2, 1/4,009,09/				
30.	Total adjusted capital	88 892 920				
	Authorized control level risk - based capital					
01.	Percentage Distribution of Cash, Cash					
	Equivalents and Invested Assets					
	(Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32.	x 100.0 Bonds (Line 1)					
	Stocks (Lines 2.1 and 2.2)					
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)					
37.	Contract loans (Line 6)					
	Derivatives (Page 2, Line 7)					
	Other invested assets (Line 8)					
40.	Receivables for securities (Line 9)					
41.	Securities lending reinvested collateral assets (Line 10)					
42.	Aggregate write-ins for invested assets (Line 11)					ļ
43.	Cash, cash equivalents and invested assets	100.0	100.0	100.0	100.0	100.0
	(Line 12)	100.0	100.0	100.0	100.0	100.0

#### ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AEL $\ensuremath{\mathsf{Re}}$ Vermont, Inc.

# FIVE-YEAR HISTORICAL DATA

		1	tinued) 2	3	4	5
		2021	2020	2019	2018	2017
	Investments in Parent, Subsidiaries and					
	Affiliates					
4.	Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					
5.	,					
6.						
7	Line 24, Col. 1), Affiliated short-term investments (subtotal included					
1.						
8.	Affiliated mortgage loans on real estate					
9.	All other affiliated					
0.	Total of above Lines 44 to 49					
1.	Total Investment in Parent included in Lines 44 to					
	49 above Total Nonadmitted and Admitted Assets					
2						
3.		2,242,882,067				
	Investment Data					
4.	Net investment income (Exhibit of Net Investment					
	,					
5.	Realized capital gains (losses) (Page 4, Line 34, Column 1)					
6.	Unrealized capital gains (losses) (Page 4, Line 38,					
<i>~</i> .	Column 1)					
7.	Total of above Lines 54, 55 and 56					
	Benefits and Reserve Increases (Page 6)					
8.	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)					
9.	Total contract/certificate benefits - A & H (Lines 13					
	& 14, Col. 6)					
0.	Increase in life reserves - other than group and					
1	annuities (Line 19, Col. 2)				-	
1. 2.	Increase in A & H reserves (Line 19, Col. 6)					
∠.	(Line 30, Col. 1)					
	Operating Percentages					
3.	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	74.5				
4	Lapse percent (ordinary only) [(Exhibit of Life					
	Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of					
_						
5.	A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)					
6.						
	Line 4, Col. 2)					
7.	A & H expense percent excluding cost containment					
	expenses (Schedule H, Pt. 1, Line 10, Col. 2)					
8.	Incurred losses on prior years' claims - group health					
0.	(Schedule H, Part 3, Line 3.1 Col. 2)					
9.	Prior years' claim liability and reserve - group health					
_	(Schedule H, Part 3, Line 3.2 Col. 2)	[				·
0.	Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1					
	less Col. 2)					
1.						
	than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)					
	Net Gains From Operations After Dividends to					
	Policyholders/Members' Refunds and Federal					
	Income Taxes by Lines of Business (Page 6.x, Line 33)					
2.	Industrial life (Page 6.1, Col. 2)					
3.	Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10					
	and 12)					
4.	Ordinary - individual annuities (Page 6, Col. 4)					
5.	Ordinary-supplementary contracts					
6.	Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7)					
7. 0	Group life (Page 6.2, Col. 1 Less Cols. 7 and 9)					
8. 0	Group annuities (Page 6, Col. 5)					
9. 0.	A & H-group (Page 6.5, Col. 3) A & H-credit (Page 6.5, Col. 10)					
0. 1.	A & H-credit (Page 6.5, Col. 10) A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10)				-	
1. 2.	A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10) Aggregate of all other lines of business (Page 6,				-	[
۷.	Col. 8)					
3.	Fraternal (Page 6, Col. 7)					
4.	Total (Page 6, Col. 1)	(1,590,186,574)				
				compliance with the o		



DIRECT BUSINESS IN THE STATE OF Vermont

DURING THE YEAR 2021

NAIC Group Code	2658	L	IFE INSURANCE		NAIC Compa	any Code 17189
		1	2	3	4	5
	DIRECT PREMIUMS		Credit Life (Group			
	ANNUITY CONSIDERATIONS	Ordinary	and Individual)	Group	Industrial	Total
<ol> <li>Life insurance</li> </ol>						
,						
			XXX		XXX	
<ol><li>Other conside</li></ol>	rations					
5. Totals (Sum o	f Lines 1 to 4)					
	DIRECT DIVIDENDS TO					
	OLDERS/REFUNDS TO MEMBERS					
Life insurance:						
	r left on deposit					
	vide paid-up additions or shorten the					
	nt or premium-paying period					
	f Lines 6.1 to 6.4)					
Annuities:						
	r left on deposit					
7.2 Applied to pro	vide paid-up annuities		· · · · · · · · · · · · · · · · · · ·			
7.3 Other						
	f Lines 7.1 to 7.3)					
	(Lines 6.5 plus 7.4)					
	CLAIMS AND BENEFITS PAID					
	S	— —				
	wments					
	its					
	ues and withdrawals for life contracts					
	te-ins for miscellaneous direct claims					
and benefits						
	fits, except accident and health					
15. Totals						
DETAILS OF						
1301.						
1302.						
1303.						
1398. Summary of L	ine 13 from overflow page					
	1301 thru 1303 plus 1398) (Line 13					
above)						

	C	Ordinary		redit Life and Individual)		Group		ndustrial		Total
DIRECT DEATH	1	2	3		5	6	7	8	9	10
BENEFITS AND	'	2	No. of	4	5	0	1	0	5	10
MATURED	No. of		Ind.Pols.				No. of		No. of	
ENDOWMENTS	Pols. &		& Gr.		No. of		Pols. &		Pols. &	
INCURRED	Certifs.	Amount	Certifs.	Amount	Certifs.	Amount	Certifs.	Amount	Certifs.	Amount
16. Unpaid December 31, prior										
year										
17. Incurred during current year										
Settled during current year:										
18.1 By payment in full										
18.2 By payment on										
compromised claims										
18.3 Totals paid			·····							
18.4 Reduction by compromise										
18.5 Amount rejected			<b>.</b>							
18.6 Total settlements										
19. Unpaid Dec. 31, current										
year (16+17-18.6)										
					NO. of					
POLICY EXHIBIT					Policies					
20. In force December 31, prior										
year				(a)						
21. Issued during year										
22. Other changes to in force (Net)										
23. In force December 31 of current year				(a)						

) Includes Individual Credit Life Insurance prior year \$ ....., current year \$ ......, current year \$ ......, current year \$ ....., ....., current year \$

#### 

		1	2	3	4	5
		Direct Premiums	Direct Premiums Earned	Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business	Direct Losses Paid	Direct Losses Incurred
24.	Group Policies (b)					
24.1	Federal Employees Health Benefits Plan premium (b)					
24.2	Credit (Group and Individual)					
24.3	Collectively renewable policies/certificates (b)					
	Medicare Title XVIII exempt from state taxes or fee Other Individual Policies:					
25.1	Non-cancelable (b)					
	Guaranteed renewable (b)		,			
	Non-renewable for stated reasons only (b)					
25.4	Other accident only					
	All other (b)					
25.6	Totals (sum of Lines 25.1 to 25.5)					
26.	Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)					

insured under indemnity only products



DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2021

NAIC	Group Code 2658		LIFE INSURANCE		NAIC Compa	any Code 17189
	·	1	2	3	4	5
	DIRECT PREMIUMS		Credit Life (Group			
	AND ANNUITY CONSIDERATIONS	Ordinary	and Individual)	Group	Industrial	Total
1.	Life insurance					
2.	Annuity considerations					
3.	Deposit-type contract funds		XXX		XXX	
4.	Other considerations					
5.	Totals (Sum of Lines 1 to 4)					
	DIRECT DIVIDENDS TO					
	POLICYHOLDERS/REFUNDS TO MEMBERS					
	surance:					
6.1	Paid in cash or left on deposit					
	Applied to pay renewal premiums					
6.3	Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4	Other					
6.5	Totals (Sum of Lines 6.1 to 6.4)					
Annui	ties:					
7.1	Paid in cash or left on deposit					
7.2	Applied to provide paid-up annuities					
7.3	Other					
7.4	Other Totals (Sum of Lines 7.1 to 7.3)					
8.	Grand Totals (Lines 6.5 plus 7.4)					
	DIRECT CLAIMS AND BENEFITS PAID					
9.	Death benefits					
10.	Matured endowments					
11.	Annuity benefits					
12.	Surrender values and withdrawals for life contracts					
13.	Aggregate write-ins for miscellaneous direct claims					
	and benefits paid					
14.	All other benefits, except accident and health					
15.	Totals					
	DETAILS OF WRITE-INS					
1301.						
1302.						
1303.						
1398.	Summary of Line 13 from overflow page					
1399.	Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					
	ລມບາດ)					

				redit Life						
	C	Ordinary	(Group	and Individual)		Group	l.	ndustrial		Total
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No. of Pols. & Certifs.	2 Amount	3 No. of Ind.Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No. of Pols. & Certifs.	8 Amount	9 No. of Pols. & Certifs.	10 Amount
16. Unpaid December 31, prior year										
<ol> <li>Incurred during current year Settled during current year:</li> <li>By payment in full</li> </ol>										
<ul><li>18.2 By payment on compromised claims</li><li>18.3 Totals paid</li></ul>										
18.4 Reduction by compromise										
18.5 Amount rejected 18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)										
POLICY EXHIBIT 20. In force December 31, prior year				(a)	NO. of Policies					
<ol> <li>Issued during year</li> <li>Other changes to in force</li> </ol>										
(Net) 23. In force December 31 of current year				(a)						

Includes from Verification of the insurance prior year a framework of the insurance prior year a framework of the insurance Loans less than or equal to 60 months at issue, prior year a Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year a framework of the insurance prior year a framework of the ....., current year \$ ...., current year \$

#### ACCIDENT AND HEALTH INSURANCE

		1	2	3 Policyholder Dividends	4	5
			Direct Premiums	Paid, Refunds to Members or Credited		Direct Losses
		Direct Premiums	Earned	on Direct Business	Direct Losses Paid	Incurred
24.	Group Policies (b)					
24.1	Federal Employees Health Benefits Plan premium (b)					
24.2	Credit (Group and Individual)					
24.3	Collectively renewable policies/certificates (b)					
24.4	Medicare Title XVIII exempt from state taxes or fee					
	Other Individual Policies:					
25.1	Non-cancelable (b)					
25.2	Guaranteed renewable (b)					
25.3	Non-renewable for stated reasons only (b)					
	Other accident only					
25.5	All other (b)					
25.6	Totals (sum of Lines 25.1 to 25.5)					
26.	Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)					

of pe ıg insured under indemnity only products

Exhibit of Life Insurance

Exhibit of Life Insurance - Part 2 **NONE** 

Exhibit of Life Insurance - Part 3 **NONE** 

Exhibit of Life Insurance - Part 4

Exhibit of Life Insurance - Part 5

Exhibit of Life Insurance - Part 6

## ΝΟΝΕ

Exhibit of Life Insurance - Part 7

### ΝΟΝΕ

Exhibit of Life Insurance - Policies with Disability Provisions

## ΝΟΝΕ

#### 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

		Ordi	nary	Gr	oup
		1	2	3	4
		Involving Life	Not Involving Life	Involving Life	Not Involving Life
		Contingencies	Contingencies	Contingencies	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)
11.	Income now payable				
12.	Amount of income payable	(a)	(a)	(a)	(a)

#### ANNUITIES

		Ord	inary	Gr	oup
		1	2	3	4
		Immediate	Deferred	Contracts	Certificates
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)				
	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

		Gro	oup	Cre	edit	Ot	her
		1	2	3	4	5	6
		Certificates	Premiums in Force	Policies	Premiums in Force	Policies	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
	Deductions during year:						
6.	Conversions			XX		XXX	XXX
7.	Decreased (net)		XXX	. <b></b>	XXX		XXX
8.	Reinsurance ceded		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)

#### DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

		1	2
			Dividend
		Deposit Funds	Accumulations
		Contracts	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	ļ	
8.	Totals (Lines 6 and 7)		
9.	In force end of year (line 5 minus line 8)		
10.	Amount of account balance	(a)	(a)

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

### FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

#### INTEREST MAINTENANCE RESERVE

		1 Amount
		7 anount
1.	Reserve as of December 31, Prior Year	3,665,308
2.	Current year's realized pre-tax capital gains/(losses) of \$ transferred into the reserve net of taxes of \$	
3.	Adjustment for current year's liability gains/(losses) released from the reserve	
4.	Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	3,665,308
5.	Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	(57,424)
6.	Reserve as of December 31, current year (Line 4 minus Line 5)	3,722,733

		AMORTIZATION	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	
1.	2021	(57,424)			(57,424
2.	2022				
3.	2023				
4.	2024				
5.	2025				
6.	2026				
7.	2027				
8.	2028				
9.	2029				
10.	2030				
11.	2031				
12.	2032				
13.	2033				
14.	2034	.215,955			
15.	2035				
16.	2036	,			
17.					
18.	2038				.138,979
19.	2039	,			
20.	2040				
21.	2010				
22.	2042	,			.54,542
23.	2042				44.773
24.	2044				
25.	2045	,			30.24
20. 26.	2046	,			23,952
20. 27.	2040				
27. 28.	2047				
20. 29.	2049	,			
30.	2050				2,762
31.	2051 and Later				0.005.005
32.	Total (Lines 1 to 31)	3,665,308			3,665,308

Asset Valuation Reserve

Asset Valuation Reserve - Default Component **NONE** 

Asset Valuation Reserve - Equity Component

Asset Valuation Reserve - Replications (Synthetic) Assets **NONE** 

Schedule F - Claims

## ΝΟΝΕ

Schedule H - Part 1 - Analysis of Underwriting Operations **NONE** 

Schedule H - Part 2 - Reserves and Liabilities

### NONE

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities **NONE** 

Schedule H - Part 4 - Reinsurance

### ΝΟΝΕ

Schedule H - Part 5 - Health Claims **NONE** 

### **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

		ternearanee	Assumed Life insurance, Annullies, Deposit i unus and Other L			leability col	langenelee, and reela		r teinieur eur eempt	any as of Besseniber e		
1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC					Type of	Type of				Reinsurance Payable	Modified	
Company	ID	Effective		Domiciliary	Reinsurance	Business	Amount of In Force at			on Paid and	Coinsurance	Funds Withheld
Code	Number	Date	Name of Reinsured	Jurisdiction	Assumed	Assumed	End of Year	Reserve	Premiums	Unpaid Losses	Reserve	Under Coinsurance
	42-1153896	10/01/2021	American Equity Investment Life Insurance Company	IA	COFW/I	IA		2, 146, 131, 470				
0199999. Ge	eneral Accour	t - U.S. Affilia	tes - Captive					2,146,131,470	2,180,148,973			510, 172, 370
0399999. To	tal General A	ccount - U.S.	Affiliates					2,146,131,470	2,180,148,973			510, 172, 370
0699999. To	tal General A	ccount - Non-	U.S. Affiliates									
0799999. To	tal General A	ccount - Affilia	ites					2,146,131,470	2,180,148,973			510, 172, 370
1099999. To	tal General A	ccount - Non-	Affiliates									
1199999. To	tal General A	ccount						2,146,131,470	2,180,148,973			510, 172, 370
1499999. To	tal Separate	Accounts - U.	S. Affiliates									
1799999. To	tal Separate	Accounts - No	n-U.S. Affiliates									
1899999. To	tal Separate	Accounts - Aff	iliates									
2199999. To	tal Separate	Accounts - No	n-Affiliates									
2299999. To	tal Separate	Accounts										
2399999. To	tal U.S. (Sum	of 0399999, 0	0899999, 1499999 and 1999999)					2,146,131,470	2,180,148,973			510, 172, 370
2499999. To	tal Non-U.S.	Sum of 06999	999, 0999999, 1799999 and 2099999)									
9999999 - T	otals							2,146,131,470	2,180,148,973			510, 172, 370

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

Schedule S - Part 4 - Bank Footnote

Schedule S - Part 5

### ΝΟΝΕ

Schedule S - Part 5 - Bank Footnote

Schedule S - Part 6

Schedule S - Part 7

42, 43, 44, 45, 46, 47, 48, 49

#### ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AEL Re Vermont, Inc. SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

		1		ntracts	4	5	6	7
		Active Status	2 Life Insurance	3 Annuity	Accident and Health Insurance Premiums, Including Policy, Membership	Other	Total Columns 2 through 5	Deposit-Type
1	States, Etc.	(a)	Premiums	Considerations	and Other Fees	Considerations	(b)	Contracts
1. 2.	AlabamaAl	N N						
3.	Arizona	N.						
4.	Arkansas AR	N						
5.	California CA	N						
6. 7		N						
7. 8.	Connecticut	N N						
0. 9.	District of Columbia	NN.						
10.	Florida	N						
11.	Georgia	N						
12.	Hawaii	N						
13.	Idaho ID	N						
14. 15.	Illinois IL Indiana IN	N N						
16.	lowa IA	NN.						
17.	Kansas	N						
18.	Kentucky	N						
19.	Louisiana LA	N						
20.	Maine	N	·					
21.	Maryland	N	<b>+</b>					
22. 23.	Massachusetts MA Michigan MI	N N	+					
23. 24.	Minnesota MN	N	1				•	
25.	Mississippi MS	N	<b>_</b>					
26.	Missouri	N.						
27.	Montana MT	N						
28.	Nebraska	N						
29. 20	Nevada NV	N						
30. 31.	New Hampshire NH New Jersey NJ	N N						
31. 32.	New Mexico	NN.	İ					
33.	New York	N						
34.	North Carolina	N						
35.		N						
36.	Ohio OH	N						
37.	Oklahoma	N						
38. 39.	Oregon OR Pennsylvania PA	N N						
40.	Divide Island	N.						
41.	South Carolina SC	N						
42.	South Dakota	N						
43.		N						
44.	Texas	N						
45.		N						
46. 47.	Vermont	L N						
48.		N						
49.		N.						
50.		N						
51.		N						
52.		N						
53. 54.		N N.						
54. 55.	U.S. Virgin Islands	NN.						
56.		N						
57.	Canada	N.						
58.		XXX						
59.	Subtotal	XXX						
90.	Reporting entity contributions for employee benefits plans							
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							
<b>C</b> (	disability or other contract provisions	XXX						
94. 05	Aggregate or other amounts not allocable by State	XXX						
95. 96.	Totals (Direct Business)	XXX XXX		2, 180, 148, 973			2, 180, 148, 973	
90. 97	Totals (All Business)	XXX XXX		2, 180, 148, 973			2, 180, 148, 973	
98.	Less reinsurance ceded.	XXX						
99.	Totals (All Business) less Reinsurance Ceded	XXX		2,180,148,973	(c)		2,180,148,973	
	DETAILS OF WRITE-INS							
8001. 8002.		XXX						
8002.		XXX XXX	-					
	Summary of remaining write-ins for Line 58 from		-	+				
	overflow page	XXX						
8999.	Totals (Lines 58001 through 58003 plus	1001						
9401.	58998)(Line 58 above)	XXX						
9401. 9402.		XXX XXX	-	+				
9403.			[					
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						
Active	e Status Counts:	~~~	I	<u> </u>	1		1	
L - Lic	ensed or Chartered - Licensed insurance carrier or do				R - Registered - Non			
	gible - Reporting entities eligible or approved to write s				Q - Qualified - Qualifi	ed or accredited r	einsurer	
	one of the above - Not allowed to write business in the	etate						

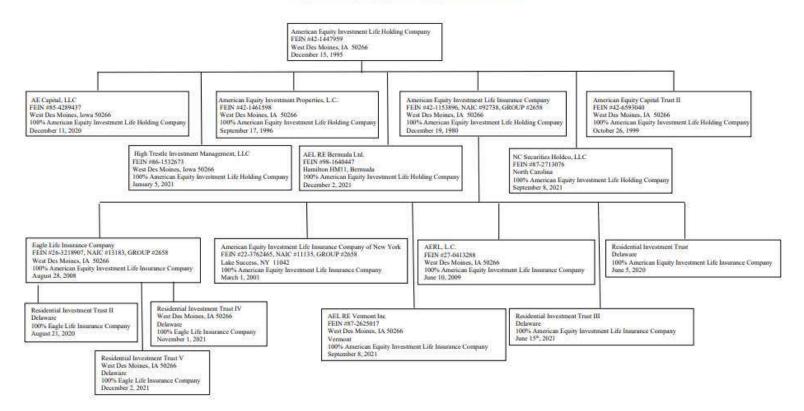
#### SCHEDULE T - PART 2

**INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN** 

Allocated by States and Territories

		Anocated by	States and Territ	Direct Bus	iness Only		
	States, Etc.	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 A	í í			individualy	Contracts	101015
2.	Alaska A						
3.	Arizona A						
3. 4.	Arkansas A						
4. 5.	California C						
5. 6.							
o. 7.	Colorado C Connecticut						
7. 8.							
9. 10	District of Columbia D						
10.	Florida Fl Georgia						
11. 12.	Georgia G Hawaii H						
12. 13.	Idaho II						
14. 15							
15. 16	Indiana IN					•	
16. 17.	Iowa IA Kansas K					••••••	
18. 19.	Kentucky						
	Louisiana L						
20.	Maine M						
21.	Maryland M						
22.		IA					
23. 24.	Michigan M Minnesota M						
24. 25.	Mississippi						
25. 26.		10					
20. 27.							
27. 28.	Nebraska						
20. 29.	Neulaska						
		н					
	New Jersey						
32.	New Mexico	-					
33.	New York N						
34.	North Carolina N						
35.	North Dakota N						
36.	Ohio O						
37.	Oklahoma O						
38.		R					
39.	Pennsylvania P						
40.	Rhode Island R						
41.	South Carolina						
42.	South Dakota						
43.	Tennessee						
44.	Texas						
45.	Utah U						
46.	Vermont V	т					
47.	Virginia V	A					
48.	Washington W	/A					
49.	West Virginia W	/v					
50.	Wisconsin W	/1					
51.	Wyoming W	/Y					
52.	American Samoa A						
53.	Guam G	U					
54.	Puerto Rico	R					
55.	U.S. Virgin Islands V						
56.	Northern Mariana Islands M	IP					
57.	Canada C	AN					
58.	Aggregate Other Alien O	т					
59.	Total						
50.		1	1	1	1	1	

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



### 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
											Туре	lf			
											of Control	Control			
											(Ownership,	is		ls an	
						Name of Securities			Relation-		Board.	Owner-		SCA	
								Dami							
						Exchange		Domi-	ship		Management,	ship		Filing	
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		Re-	
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	quired?	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	(Yes/No	) *
							AMERICAN EQUITY INVESTMENT LIFE HOLDING								
			42-1447959	3981379	0001039828	NEW YORK STOCK EXCHANGE	COMPANY	IA	UIP	SHAREHOLDERS	Ownership		SHAREHOLDERS	NO	
							AMERICAN EQUITY INVESTMENT LIFE INSURANCE			AMERICAN EQUITY INVESTMENT LIFE HOLDING			AMERICAN EQUITY INVESTMENT LIFE HOLDING		
2658	AMERICAN EQUITY INVESTMENT GROUP	92738	42-1153896				COMPANY	IA	UDP	COMPANY	Ownership		COMPANY	NO	
							AMERICAN EQUITY INVESTMENT LIFE INSURANCE			AMERICAN EQUITY INVESTMENT LIFE INSURANCE			AMERICAN EQUITY INVESTMENT LIFE HOLDING		
	AMERICAN EQUITY INVESTMENT GROUP		22-3762465				COMPANY OF NEW YORK	NY	IA	COMPANY	Ownership.	100.000	COMPANY	NO	
										AMERICAN EQUITY INVESTMENT LIFE INSURANCE			AMERICAN EQUITY INVESTMENT LIFE HOLDING		
	AMERICAN EQUITY INVESTMENT GROUP		26-3218907				EAGLE LIFE INSURANCE COMPANY	I A	IA	COMPANY	Ownership	100.000	COMPANY	NO	
										AMERICAN EQUITY INVESTMENT LIFE INSURANCE			AMERICAN EQUITY INVESTMENT LIFE HOLDING		
2658	AMERICAN EQUITY INVESTMENT GROUP		87-2625017				AEL RE VERMONT INC	VT	BE	COMPANY	Ownership	100.000	COMPANY	NO	
										AMERICAN EQUITY INVESTMENT LIFE INSURANCE			AMERICAN EQUITY INVESTMENT LIFE HOLDING		
			27-0413288				AERL. LC	IA	NIA	COMPANY	Ownership.	100.000	COMPANY	YES	
			2. 0.10200							AMERICAN EQUITY INVESTMENT LIFE INSURANCE			AMERICAN EQUITY INVESTMENT LIFE HOLDING		
							RESIDENTIAL INVESTMENT TRUST	DE	NIA	COMPANY	Ownership.	100.000	COMPANY	NO	
										AMERICAN EQUITY INVESTMENT LIFE INSURANCE			AMERICAN EQUITY INVESTMENT LIFE HOLDING		
							RESIDENTIAL INVESTMENT TRUST III	DE	NIA	COMPANY	Ownership.	100.000	COMPANY	NO	
											owner amp		AMERICAN EQUITY INVESTMENT LIFE HOLDING		
							RESIDENTIAL INVESTMENT TRUST II	DE	NIA	EAGLE LIFE INSURANCE COMPANY	Ownership.	100.000	COMPANY	NO.	
											owner amp		AMERICAN EQUITY INVESTMENT LIFE HOLDING		
							RESIDENTIAL INVESTMENT TRUST IV	DE	NIA	EAGLE LIFE INSURANCE COMPANY	Ownership.	100.000	COMPANY	NO	
											owner amp		AMERICAN EQUITY INVESTMENT LIFE HOLDING		
							RESIDENTIAL INVESTMENT TRUST V	DE	NIA	EAGLE LIFE INSURANCE COMPANY	Ownership	100.000	COMPANY	NO	
										AMERICAN EQUITY INVESTMENT LIFE HOLDING	owner amp		AMERICAN EQUITY INVESTMENT LIFE HOLDING		
			85-4289437	1	1		AE CAPITAL, LLC	IA	NIA	COMPANY	Ownership.	100.000	COMPANY	NO	
			00 TL00T0/							AMERICAN EQUITY INVESTMENT LIFE HOLDING	owner on p		AMERICAN EQUITY INVESTMENT LIFE HOLDING		
			98-1640447	1	1		AEL RE BERMUDA LTD	BMU	IA	COMPANY	Ownership.	100.000	COMPANY	NO	
			30 10-0447							AMERICAN EQUITY INVESTMENT LIFE HOLDING	owner amp		AMERICAN EQUITY INVESTMENT LIFE HOLDING		
			42-6593040	1	1		AMERICAN EQUITY CAPITAL TRUST II	IA	NIA	COMPANY	Ownership.	100.000	COMPANY	NO	
			TL 0000040							AMERICAN EQUITY INVESTMENT LIFE HOLDING	omorantp		AMERICAN EQUITY INVESTMENT LIFE HOLDING		
			42-1461598				AMERICAN EQUITY INVESTMENT PROPERTIES. L.C.	IA	NIA	COMPANY	Ownership	100.000	COMPANY	NO	
			42-1401030				AMENICAN LOUIT INVESTMENT FROFERITES, L.C.		NIA	AMERICAN EQUITY INVESTMENT LIFE HOLDING			AMERICAN EQUITY INVESTMENT LIFE HOLDING		
			86-1532673	1	1		HIGH TRESTLE INVESTMENT MANAGEMENT. LLC	IA	NIA	COMPANY	Ownership	100.000	COMPANY	NO	
			00-10020/3				INTOR INESTLE HAVESIMENT MANAGEMENT, LLC	IA	NIA	AMERICAN EQUITY INVESTMENT LIFE HOLDING	owner sinp		AMERICAN EQUITY INVESTMENT LIFE HOLDING		
			87-2713076	1	1		NC SECURITIES HOLDCO, LLC	NC	NIA	COMPANY	Ownership	100.000	AMERICAN EQUITY INVESTMENT LIFE HOLDING	NO	
		•••••	01-21 130/10				INU SEUUNITIES TULUUU, LLU	INU	NIA		owner sinp			INU	
												-+			
		•••••													
				I		1				l	1				

Asterisk	Explanation

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

1	2	3	4	5	6	7 Income/	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	(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)
		AMERICAN EQUITY INVESTMENT LIFE HOLDING	Dividendo	Contributions		7 (1111/10(3)		rigreemento		Dusiness	10(015	raken/(Elability)
	42-1447939	COMPANY									251.833	
92738	42-1153896	AMERICAN EQUITY INVESTMENT LIFE INSURANCE										
		COMPANY						(53,630,203)			(145,664,055)	2, 146, 131, 470
17189	87-2625017	AEL RE VERMONT INC					(989,012)					(2, 146, 131, 470)
17 100	01 2020011						(000,012)			T		
••••••									••••••			
										++		
· · · · · · · · · · · · · · · · · · ·									•••••			
										+		
										<u> </u>		
· · · · · · · · · · · · · · · · · · ·												
9999999 Cor	ntrol Totals	-							XXX			

### SCHEDULE Y

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

				5	0	1	8
		°	Granted	, i i i i i i i i i i i i i i i i i i i	· ·		Granted
			Disclaimer				Disclaimer
			of Control\				of Control\
			Affiliation of				Affiliation of
		Ownership	Column 2			Ownership	Column 5
		Percentage	Over			Percentage	Over
		Column 2 of	Column 1		U.S. Insurance Groups or Entities Controlled	(Column 5 of	Column 6
Insurers in Holding Company	Owners with Greater Than 10% Ownership	Column 1	(Yes/No)	Ultimate Controlling Party	by Column 5	Column 6)	(Yes/No)
	MERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY				AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY		N0
	MERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	100.000	NO		AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	100.000	NO
AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY OF	METTOAN EQUIT INVESTMENT ETTE HOEDING COMPANY				AMENICAN EQUIT INVESTMENT ETTE INSUNANCE COMPANY		
		100,000	NO			400,000	10
	MERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY				AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY		N0
EAGLE LIFE INSURANCE COMPANY AM	MERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY		NO	AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY		NO
·····							

### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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.

	-	
1.	MARCH FILING 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
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
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

The following supplemental reports are required to be filed as part of your annual statement filing <u>if your company is engaged in the type of business covered by the</u> <u>supplement.</u> 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 <u>specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.</u> 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.

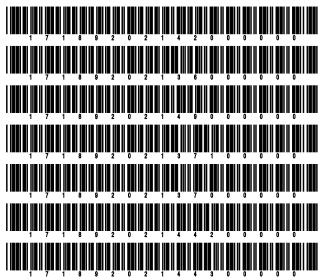
MARCH FILING

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

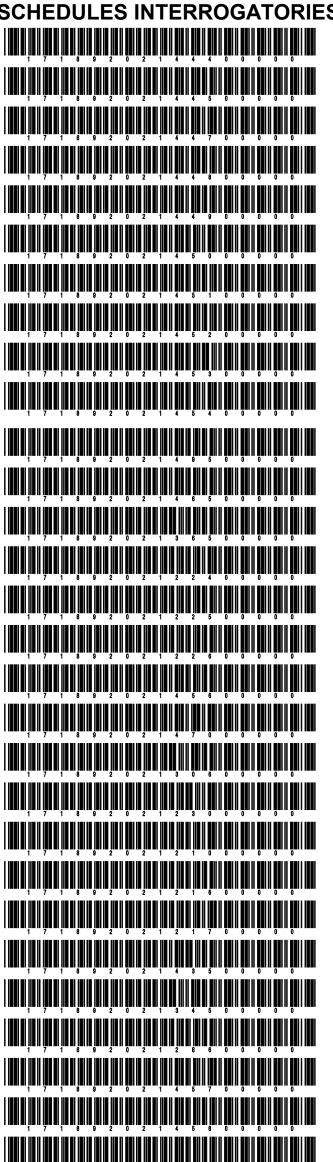
26.	Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1?	
27.	Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting 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?	
28.	Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies)	
29.	Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?	
30.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	
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?	
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?	
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?	
34.	Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1?	
35.	Will the Health Care Receivables Supplement be filed with the state of domicile and the NAIC by March 1?	
	APRIL FILING	
36.	Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1?	
37.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	
38.	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)	
39.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	
40.	Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	
41.	Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	
42.	Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30?	
43.	Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1?	
44.	Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1?	
45.	Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	
46.	Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	
47.	Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	
	AUGUST FILING	
48.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	

- Explanations: Not required to be filed by Company 10 11.
- Not required to be filed by Company Not required to be filed by Company Not required to be filed by Company 12
- 13.
- 10. 14. 15. 16. Not required to be filed by Company - 17. 18. Not required to be filed by Company Not required to be filed by Company Not required to be filed by Company
- 20. 21. 22.
- Not required to be filed by Company - 23. 24. Not required to be filed by Company Not required to be filed by Company Not required to be filed by Company
- 25
- Not required to be filed by Company 26. 27.
- 28. 29. Not required to be filed by Company Not required to be filed by Company Not required to be filed by Company
- 30. 31. Not required to be filed by Company Not required to be filed by Company
- 32. Not required to be filed by Company
- 33. 34. Not required to be filed by Company Not required to be filed by Company Not required to be filed by Company
- Not required to be filed by Company Not required to be filed by Company 35 37.
- 38 Not required to be filed by Company
- Not required to be filed by Company Not required to be filed by Company 39 40.
- Not required to be filed by Company Not required to be filed by Company Not required to be filed by Company 41.
- 42 43.
- 44
- Not required to be filed by Company Not required to be filed by Company 45. Not required to be filed by Company
- 46. 47. Not required to be filed by Company
- Bar Codes:
- 10. SIS Stockholder Information Supplement [Document Identifier 420]
- Medicare Supplement Insurance Experience Exhibit [Document Identifier 360] 11.
- 12. Trusteed Surplus Statement [Document Identifier 490]
- Participating Opinion for Exhibit 5 [Document Identifier 371] 13.
- Non-Guaranteed Opinion for Exhibit 5 [Document Identifier 370] 14.
- Actuarial Opinion on X-Factors [Document Identifier 442] 15.
- Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443] 16.



### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 17. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]
- Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
- Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
- 21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
- 22. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]
- 23. C-3 RBC Certifications Required Under C-3 Phase I [Document Identifier 450]
- 24. C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]
- Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]
- 26. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]
- 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]
- 28. Workers' Compensation Carve-Out Supplement [Document Identifier 495]
- 29. Supplemental Schedule O [Document Identifier 465]
- 30. Medicare Part D Coverage Supplement [Document Identifier 365]
- 31. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]
- 32. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]
- 33. Relief from the Requirements for Audit Committees [Document Identifier 226]
- 34. VM-20 Reserves Supplement [Document Identifier 456]
- 35. Health Care Receivables Supplement [Document Identifier 470]
- 37. Long-Term Care Experience Reporting Forms [Document Identifier 306]
- 38. Credit Insurance Experience Exhibit [Document Identifier 230]
- 39. Accident and Health Policy Experience Exhibit [Document Identifier 210]
- 40. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]
- 41. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]
- 42. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]
- 43. Supplemental Term and Universal Life Insurance Reinsurance Exhibit [Document Identifier 345]
- 44. Variable Annuities Supplement [Document Identifier 286]
- 45. Executive Summary of the PBR Actuarial Report [Document Identifier 457]
- 46. Life Summary of the PBR Actuarial Report [Document Identifier 458]
- 47. Variable Annuities Summary of the PBR Actuarial Report [Document Identifier 459]



#### ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AEL $\ensuremath{\mathsf{Re}}$ Vermont, Inc.

### SUMMARY INVESTMENT SCHEDULE

		Gross Investm	ent Holdinas		Admitted Asse in the Annua	ts as Reported	
		1	2	3	4	5	6
			Percentage of Column 1		Securities Lending Reinvested Collateral	Total (Col. 3 + 4)	Percentage of Column 5
	Investment Categories	Amount	Line 13	Amount	Amount	Amount	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		0.000				0.000
	1.07 Hybrid securities						0.000
	1.08 Parent, subsidiaries and affiliates						
	1.09 SVO identified funds						
	1.10 Unaffiliated Bank loans						0.000
	1.11 Total long-term bonds						0.000
2.	Preferred stocks (Schedule D, Part 2, Section 1):						
۷.	2.01 Industrial and miscellaneous (Unaffiliated)		.0.000				
	2.02 Parent, subsidiaries and affiliates						
							0.000
•	2.03 Total preferred stocks		0.000				0.000
3.	Common stocks (Schedule D, Part 2, Section 2):		0.000				0.000
	3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)						0.000
	3.02 Industrial and miscellaneous Other (Unaffiliated)						0.000
	3.03 Parent, subsidiaries and affiliates Publicly traded						0.000
	3.04 Parent, subsidiaries and affiliates Other						0.000
	3.05 Mutual funds						0.000
	3.06 Unit investment trusts		0.000				0.000
	3.07 Closed-end funds		0.000				0.000
	3.08 Total common stocks		0.000				0.000
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				
	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				
	5.02 Properties held for production of income						.0.000
	5.03 Properties held for sale		0.000				
	5.04 Total real estate		.0.000				
6.	Cash, cash equivalents and short-term investments:						
0.	6.01 Cash (Schedule E, Part 1)		0.000				
	6.02 Cash equivalents (Schedule E, Part 2)						
			0.000				
	6.03 Short-term investments (Schedule DA)			00 000 000		00,000,000	
_	6.04 Total cash, cash equivalents and short-term investments			90,000,000			100.000
7.	Contract loans		0.000				0.000
8.	Derivatives (Schedule DB)		0.000				0.000
9.	Other invested assets (Schedule BA)		0.000				0.000
10.	Receivables for securities		0.000				0.000
11.	Securities Lending (Schedule DL, Part 1)		0.000		XXX		XXX
12.	Other invested assets (Page 2, Line 11)		0.000				0.000
13.	Total invested assets	90,000,000	100.000	90,000,000		90,000,000	100.000

Schedule A - Verification - Real Estate

### ΝΟΝΕ

Schedule B - Verification - Mortgage Loans

Schedule BA - Verification - Other Long-Term Invested Assets

### ΝΟΝΕ

Schedule D - Verification - Bonds and Stock

### NONE

Schedule D - Summary By Country

## ΝΟΝΕ

Schedule D - Part 1A - Section 1 - Quality and Maturity Distribution of All Bonds Owned by Major Type and NAIC Designation

### NONE

Schedule D - Part 1A - Section 2 - Maturity Distribution of All Bonds Owned by Major Type and Subtype

## ΝΟΝΕ

Schedule DA - Verification - Short-Term Investments

### ΝΟΝΕ

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards **NONE** 

Schedule DB - Part B - Verification - Futures Contracts

## NONE

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

### ΝΟΝΕ

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open **NONE** 

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

# NONE

### **SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

	(Cash	Equivalents)			
		1	2	3 Money Market	4
		Total	Bonds	Mutual funds	Other (a)
1.	Book/adjusted carrying value, December 31 of prior year				
2.	Cost of cash equivalents acquired				
3.	Accrual of discount				
4.	Unrealized valuation increase (decrease)				
5.	Total gain (loss) on disposals				
6.	Deduct consideration received on disposals				
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)				
11.	Deduct total nonadmitted amounts				
12.	Statement value at end of current period (Line 10 minus Line 11)	90,000,000		90,000,000	

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

Schedule A - Part 1 - Real Estate Owned

### ΝΟΝΕ

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** 

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned **NONE** 

# Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made **NONE**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid **NONE** 

Schedule D - Part 1 - Long Term Bonds Owned

### NONE

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned **NONE** 

Schedule D - Part 2 - Section 2 - Common Stocks Owned

### ΝΟΝΕ

Schedule D - Part 3 - Long-Term Bonds and Stocks Acquired **NONE** 

Schedule D - Part 4 - Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed Of **NONE** 

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

### NONE

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies **NONE** 

Schedule D - Part 6 - Section 2

### NONE

Schedule DA - Part 1 - Short-Term Investments Owned **NONE** 

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open **NONE** 

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated **NONE** 

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

### ΝΟΝΕ

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made **NONE** 

Schedule DB - Part B - Section 2 - Futures Contracts Terminated **NONE** 

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open **NONE** 

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By **NONE** 

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

### ΝΟΝΕ

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

### NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

### ΝΟΝΕ

Schedule DL - Part 2 - Reinvested Collateral Assets Owned **NONE** 

Schedule E - Part 1 - Month End Depository Balances

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

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Data Assuinad	Rate of Interest	Maturity Data	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received
0599999. Total - U.S. Government Bonds	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Carrying value	Due and Accrued	During Year
1099999. Total - All Other Government Bonds								
1799999. Total - U.S. States, Territories and Possessions Bonds								
2499999. Total - U.S. Political Subdivisions Bonds								
3199999. Total - U.S. Special Revenues Bonds								
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
4899999. Total - Hybrid Securities								
5599999. Total - Parent, Subsidiaries and Affiliates Bonds								
6599999. Subtotal - Unaffiliated Bank Loans								
7699999. Total - Issuer Obligations								
7799999. Total - Residential Mortgage-Backed Securities								
7899999. Total - Commercial Mortgage-Backed Securities								
7999999. Total - Other Loan-Backed and Structured Securities								
8099999. Total - SVO Identified Funds								
8199999. Total - Affiliated Bank Loans								
8299999. Total - Unaffiliated Bank Loans								
8399999. Total Bonds								
857492-70-6 STATE STREET INST US GOVT FUND MONEY MARKET		0	12/07/2021					
8699999. Subtotal - All Other Money Market Mutual Funds		0				90,000,000		
						90,000,000		
		· · · · · · · · · · · · · · · · · · ·				90,000,000		
		· · · · · · · · · · · · · · · · · · ·				90,000,000		
						90,000,000		
		· · · · · · · · · · · · · · · · · · ·				90,000,000		
						90,000,000		
						90,000,000		
						90,000.000		
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						90,000,000		
						90,000,000		
						90,000,000		
						90,000,000		
						90,000,000		
						90,000.000		
						90,000,000		
						90,000,000		
						90,000,000		

1.

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

Number

- 1A 1A...\$\_\_\_\_\_1B..\$\_\_\_\_\_1C..\$\_\_\_\_\_1D..\$\_\_\_\_\_1D..\$\_\_\_\_\_1E..\$\_\_\_\_1F..\$\_\_\_\_\_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 2021 OF THE AEL Re Vermont, Inc. SCHEDULE E - PART 3 - SPECIAL DEPOSITS

			1	2	Benefit of All	s For the Policyholders	All Other Spe	cial Deposits
	States, Etc.		Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1	Alabama	AL	Deposit					Fall Value
2.	Alaska	AK						
3.		AZ						
4.	Arkansas	AR						
5.	California	CA						
6.	Colorado	CO						
7.	Connecticut	СТ						
8.	Delaware	DE						
9.	District of Columbia	DC						
10.	Florida							
11.	Georgia	GA						
12.	Hawaii	HI						
13.	Idaho	ID						
14.	Illinois	JL						
15. 16	Indiana	IN IA						
16. 17.	lowa Kansas	IA KS						
17.		KY						
10. 19.	•	LA						
20.		LA						
21.	Maryland							
22.		MA						
23.	Michigan							
24.		MN						
25.	Mississippi	MS						
26.	Missouri	мо						
27.	Montana	MT						
28.	Nebraska	NE						
29.	Nevada	NV						
30.	New Hampshire	NH						
31.	New Jersey	NJ						
32.	New Mexico	NM						
33.		NY						
34.		NC						
	North Dakota							
	Ohio							
37.	Oklahoma							
38.	Oregon							
39.	Pennsylvania							
40.	Rhode Island							
41.		SC SD						
42. 43.	South Dakota							
43. 44.	Texas							
44. 45.	Utah							
45. 46.	Vermont							
40. 47.	Virginia							
48.	-							
<del>4</del> 0.	West Virginia							
<del>-</del> -5.	Wisconsin							
51.	Wyoming							
52.	American Samoa							
53.	Guam							
54.	Puerto Rico							
55.	U.S. Virgin Islands							
56.	Northern Mariana Islands						. <b>.</b>	
57.	Canada							
58.	Aggregate Alien and Other		XXX	XXX				
59.	Subtotal		XXX	XXX				
	DETAILS OF WRITE-INS	Т						
5801.								
	Summary of remaining write-ins							
	Line 58 from overflow page		xxx					
-000	Totals (Lines 5801 thru 5803 plu	IS						



#### SUPPLEMENT FOR THE YEAR 2021 OF THE AEL Re Vermont, Inc.

**MEDICARE PART D COVERAGE SUPPLEMENT** 

(Net of Reinsurance)

	Group Code 2658	Individua	Filed by March 1)		Coverage	any Code 171 5
		1 Insured	2 Uninsured	3 Insured	4 Uninsured	Total Cash
1.	Premiums Collected	insured	Oninstica	induca	Oninsured	
	1.1 Standard Coverage					
	1.11 With Reinsurance Coverage		XXX			
	1.12 Without Reinsurance Coverage					
	-					
	1.13 Risk-Corridor Payment Adjustments					
	1.2 Supplemental Benefits		XXX		XXX	
2.	Premiums Due and Uncollected-change					
	2.1 Standard Coverage					
	2.11 With Reinsurance Coverage					
	2.12 Without Reinsurance Coverage				XXX	
	2.2 Supplemental Benefits		XXX		XXX	XXX
3.	Unearned Premium and Advance Premium-change					
	3.1 Standard Coverage					
	3.11 With Reinsurance Coverage					
	3.12 Without Reinsurance Coverage					xxx
	3.2 Supplemental Benefits		XXX			XXX
4.	Risk-Corridor Payment Adjustments-change					
	4.1 Receivable		XXX			YYY
	4.2 Payable					
5.	,					
э.	Earned Premiums					
	5.1 Standard Coverage					
	5.11 With Reinsurance Coverage					XXX
	5.12 Without Reinsurance Coverage				XXX	XXX
	5.13 Risk-Corridor Payment Adjustments		XXX		XXX	XXX
	5.2 Supplemental Benefits		XXX		XXX	XXX
6.	Total Premiums		XXX		XXX	
7.	Claims Paid					
	7.1 Standard Coverage					
	7.11 With Reinsurance Coverage		xx			
	7.12 Without Reinsurance Coverage		XX			
	7.2 Supplemental Benefits		XXX			
8.	Claim Reserves and Liabilities-change					
0.	8.1 Standard Coverage					
	8.11 With Reinsurance Coverage		VVV		~~~	VVV
	c c					
	8.12 Without Reinsurance Coverage					
	8.2 Supplemental Benefits		XXX		XXX	XXX
9.	Health Care Receivables-change					
	9.1 Standard Coverage					
	9.11 With Reinsurance Coverage		XXX		XXX	
	9.12 Without Reinsurance Coverage				XXX	XXX
	9.2 Supplemental Benefits				XXX	XXX
10.	Claims Incurred					
	10.1 Standard Coverage					
	10.11 With Reinsurance Coverage					
	10.12 Without Reinsurance Coverage					
	10.2 Supplemental Benefits		XXX		XXX	XXX
11.	Total Claims		XXX		XXX	,,,,,,
12.	Reinsurance Coverage and Low Income Cost Sharing					
	-	xxx		XXX		
	12.2 Reimbursements Received but Not Applied- change					
	12.3 Reimbursements Receivable-change					
	12.4 Health Care Receivables-change					
13.						
	Aggregate Policy Reserves-change Expenses Paid					
14	EXPENSES FOLD					
14.			1001		100/	1001
14. 15. 16.	Expenses Incurred Underwriting Gain/Loss		XXX		XXX XXX	XXX XXX



Yes [ ] No [ X ]

SUPPLEMENT FOR THE YEAR 2021 OF THE AEL Re Vermont, Inc.

SUPPLEMENTAL COMPENSATION EXHIBIT

For the Year Ended December 31, 2021 (To be filed by March 1) PART 1 - INTERROGATORIES

1.	Is the reporting insurer a member of a group of insurers or other holding company system?	Yes [ X ]	No [	]
	If yes, do the amounts below represent 1) total gross compensation earned for each individual by or on behalf of all companies which are part of the group: Yes [X]; or 2) allocation to each insurer: Yes [].			

2. Did any person while an officer, director, or trustee of the reporting entity receive directly or indirectly, during the period covered by this statement Yes [ ] No [ X ] any commission on the business transactions of the reporting entitiy?

3. Except for retirement plans generally applicable to its staff employees, has the reporting entity any agreement with any person, other than contracts with its agents for the payment of commissions whereby it agrees that for any service rendered or to be rendered, that he/she shall receive directly or indirectly, any salary, compensation or emolument that will extend beyond the period of 12 months from the date of the agreement?

#### PART 2 - OFFICERS AND EMPLOYEES COMPENSATION

	4					•		•	<u>^</u>	40
	1 Name and Principal Position	2 Year	3 Salary	4 Bonus	5 Stock Awards	6 Option Awards	7 Sign-on Payments	8 Severance Payments	9 All Other Compensation	10 Totals
	Current:									
1										
1.	Fincipal Executive officer, ken Fierce									
		.2020	,			,				,
		2019								
	Current:									
2.										
۷.		2021								
		.2020								
		2019								
3.	Chief Executive Officer, Anant Bhalla .		1,000,000	1,716,898	2,250,006	1,595,806				6,609,404
0.	Since Excourte officer, many bharra	2020		, ,					,	
		2019								
4.	Executive Vice President and Chief Investment Officer, Asset Management,									
	Tolga Uzuner	2021				1, 140,000			146	1,961,372
		2020								
		2019								
5	Executive Vice President, General									
5.	Counsel & Secretary, Renee Denise Montz									
		2021		434,842	477,911	159,251		601,250		1,903,104
		2020								
		2019								
6.	Executive Vice President & Chief Risk									
	Officer, Jeff Lorenzen	2021		465,676	552,466					1,866,961
		2020								
		2019								
7.	Executive Vice President, Ron									
	Grensteiner	2021		510,886						1,793,095
		2020								
		2019								
8.	Executive Vice President & Chief									
	Investment Officer, Insurance, Jim		F00, 000	407.000	F40 7F0	101 100			005	1 700 140
	Hamalainen	2021		497,383	543,753	181,188				1,723,149
		2020								
		2019								
9.	Chief Financial Officer and Treasurer,		011.004	F00 407	000 100	007 040			10,004	1 005 707
	Ted Johnson	2021	311,864	536,497	623,130	207,642			16,634	1,095,767
		2020								
		2019								
10.	8 8	2024				1,119,323				1 245 600
	ROA, Pradip Ghosh	2021				1, 119,323			/8	1, 343, 083
		2020								
		2019								

#### **PART 3 - DIRECTOR COMPENSATION**

	COLOIC COM	Ellerter				
1	Paid or Deferred for Services as Director			6	7	
	2	3	4	5	All Other	
					Compensation	
Name and Principal Position or Occupation and	Direct	Stock	Option		Paid or	
Company (if Outside Director)	Compensation	Awards	Awards	Other	Deferred	Totals



#### SUPPLEMENT FOR THE YEAR 2021 OF THE AEL Re Vermont, Inc.

PART 3 - DIRECTOR COMPENSATION			
1	Paid or Deferred for Services as Director	6	7

Provide a narrative description of any material factors necessary to gain an understanding of the information disclosed in the tables. Fees reported on this exhibit represent amounts paid to officers and directors as part of the holding company system. Supplement Schedule O - Part 1 Heading Information

Supplement Schedule O - Part 1 Section A **NONE** 

Supplement Schedule O - Part 1 Section B **NONE** 

Supplement Schedule O - Part 1 Section C **NONE** 

Supplement Schedule O - Part 1 Section D **NONE** 

Supplement Schedule O - Part 1 Section E

Supplement Schedule O - Part 1 Section F

Supplement Schedule O - Part 1 Section G

Supplement Schedule O - Part 2 Section A **NONE** 

Supplement Schedule O - Part 2 Section B

Supplement Schedule O - Part 2 Section C

Supplement Schedule O - Part 2 Section D

Supplement Schedule O - Part 2 Section E

Supplement Schedule O - Part 2 Section F

Supplement Schedule O - Part 2 Section G

### ΝΟΝΕ

Supplement Schedule O - Part 3 Section A **NONE** 

Supplement Schedule O - Part 3 Section B **NONE** 

Supplement Schedule O - Part 3 Section C **NONE** 

Supplement Schedule O - Part 3 Section D **NONE** 

Supplement Schedule O - Part 3 Section E

Supplement Schedule O - Part 3 Section F

Supplement Schedule O - Part 3 Section G

Supplement Schedule O - Part 4 Section A **NONE** 

Supplement Schedule O - Part 4 Section B **NONE** 

Supplement Schedule O - Part 4 Section C

Supplement Schedule O - Part 4 Section D **NONE** 

Supplement Schedule O - Part 4 Section E

Supplement Schedule O - Part 4 Section F **NONE**  Supplement Schedule O - Part 4 Section G

# ΝΟΝΕ

Supplement Schedule O - Part 5

## NONE

Health Care Receivables Supplement - Heading Information

## NONE

Health Care Receivables Supplement - Exhibit 3 - Health Care Receivables

NONE

Health Care Receivables Supplement - Exhibit 3A - Health Care Receivables Collected and Accrued **NONE** 

Trusteed Surplus - Cover

# ΝΟΝΕ

Trusteed Surplus Statement - Assets

## ΝΟΝΕ

Trusteed Surplus Statement and Trusteed Surplus - Liabilities

# ΝΟΝΕ

Workers Compensation Carve-Out Supplement - Heading Information

## ΝΟΝΕ

Workers Compensation Carve-Out Supplement - Part 1 - Premiums Earned  $N\ O\ N\ E$ 

Workers Compensation Carve-Out Supplement - Part 2 - Premiums Written **NONE** 

Workers Compensation Carve-Out Supplement - Part 3 - Losses Paid and Incurred **NONE** 

Workers Compensation Carve-Out Supplement - Part 4 - Unpaid Losses and Loss Adjustment Exp. **NONE** 

> Workers Compensation Carve-Out Supplement - Schedule F Part 1 **NONE**

> Workers Compensation Carve-Out Supplement - Schedule F Part 2 **NONE**

> Workers Compensation Carve-Out Supplement - Schedule P Part 1 **NONE**

> Workers Compensation Carve-Out Supplement - Schedule P Part 2 **NONE**

> Workers Compensation Carve-Out Supplement - Schedule P Part 3 **NONE**

> Workers Compensation Carve-Out Supplement - Schedule P Part 4

Workers Compensation Carve-Out Supplement - Schedule P Part 5 Section 1 **NONE** 

Workers Compensation Carve-Out Supplement - Schedule P Part 5 Section 2 **NONE** 

Workers Compensation Carve-Out Supplement - Schedule P Part 5 Section 3  $N\ O\ N\ E$ 

Workers Compensation Carve-Out Supplement - Schedule P Part 6 Section 1

# ΝΟΝΕ

Workers Compensation Carve-Out Supplement - Schedule P Part 6 Section 2 **NONE** 

## ALPHABETICAL INDEX

## ANNUAL STATEMENT BLANK

Analysis of Dresserives During The Year       7.1         Analysis of Operations By Lines of Business       6         Assel Valuation Reserve Equity       30         Assel Valuation Reserve Equity       33         Assel Valuation Reserve Equity       34         Assel Valuation Reserve Equity       36         Assel Valuation Reserve Equity       32         Assel Valuation Reserve Equity       5         Exhibit 1 - Part 1: Premiums and Annuity Considerations for Life and Accident and Health Contracts       9         Exhibit 2: General Expenses       11         Exhibit 3: A conarges in Bases of Valuation During The Year       13         Exhibit 4: Oridened or Retunds       14         Exhibit 5: A conarges in Bases of Valuation During The Year       13         Exhibit 6: A conarges in Bases of Valuation During The Year       14         Exhibit 7: Deposit-Type Contracts       14         Exhibit 6: Contracts       14         Exhibit 6: Contracts       17         Exhibit 6: Ide Insurance       25         Exhibit 7: Deposit-Type Contracts       8         Exhibit 6: Ide Insurance <t< th=""><th></th><th></th></t<>		
Asset Valuation Reserve Equity       33         Asset Valuation Reserve Replications (Synthetic) Assets       36         Asset Valuation Reserve Replications (Synthetic) Assets       26         Asset Valuation Reserve Replications (Synthetic) Assets       26         Asset Valuation Reserve Replications (Synthetic) Assets       27         Asset Valuation Reserve Applied, Reinsurance Commissions and Expense       10         Enhibt 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident and Health Contracts       9         Exhibt 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense       10         Exhibt 3 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense       11         Exhibt 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)       11         Exhibt 5 - Agregate Reserve for Life Contracts       12         Exhibt 5 - Changes in Bases of Valuation During The Year       13         Exhibt 6 - Changea in Bases of Valuation During The Year       13         Exhibt 7 - Deposit-Type Contracts       14         Exhibt 7 - Deposit-Type Contracts       14         Exhibt 6 - Margeaget Reserves for Accident and Health Contracts - Part 1       16         Exhibt 7 - Deposit-Type Contracts       14         Exhibt 6 - Margeaget Reserves for Accident and Health Contracts       18         Exhibt 6 - Mar	Analysis of Increase in Reserves During The Year	7.1
Asset Valuation Reserve Equity       33         Asset Valuation Reserve Equity       36         Asset Valuation Reserve Equitors (Synthetic) Assets       36         Assets       29         Cash Flow       5         Exhibit 1 - Part 1 - Premiums and Annulty Considerations for Life and Accident and Health Contracts       9         Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense       10         Exhibit 2 - General Expenses       11         Exhibit 2 - General Expenses       11         Exhibit 3 - Taxes, Licaness and Fees (Excluding Federal Income Taxes)       11         Exhibit 4 - Dividends or Refunds       12         Exhibit 5 - Interrogationes       13         Exhibit 6 - Aggregate Reserve for Life Contracts       14         Exhibit 6 - Aggregate Reserve for Accident and Health Contracts       14         Exhibit 6 - Games in Bases of Valuation During The Year       13         Exhibit 6 - Cliffer Structs       14         Exhibit 6 - Games for Experimental       16         Exhibit 6 - Games in Bases of Valuation During The Year       13         Exhibit 6 - Cliffer Structs       14         Exhibit 6 - Cliffer Structs       14         Exhibit 6 - Cliffer Structs       16         Exhibit 6 - Retine Structs       16<	Analysis of Operations By Lines of Business	6
Asset Valuation Reserve Equity       33         Asset Valuation Reserve Equity       36         Asset Valuation Reserve Equitors (Synthetic) Assets       36         Assets       29         Cash Flow       5         Exhibit 1 - Part 1 - Premiums and Annulty Considerations for Life and Accident and Health Contracts       9         Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense       10         Exhibit 2 - General Expenses       11         Exhibit 2 - General Expenses       11         Exhibit 3 - Taxes, Licaness and Fees (Excluding Federal Income Taxes)       11         Exhibit 4 - Dividends or Refunds       12         Exhibit 5 - Interrogationes       13         Exhibit 6 - Aggregate Reserve for Life Contracts       14         Exhibit 6 - Aggregate Reserve for Accident and Health Contracts       14         Exhibit 6 - Games in Bases of Valuation During The Year       13         Exhibit 6 - Cliffer Structs       14         Exhibit 6 - Games for Experimental       16         Exhibit 6 - Games in Bases of Valuation During The Year       13         Exhibit 6 - Cliffer Structs       14         Exhibit 6 - Cliffer Structs       14         Exhibit 6 - Cliffer Structs       16         Exhibit 6 - Retine Structs       16<	Asset Valuation Reserve Default Component	
Asset Valuation Reserve Replications (Synthetic) Assets       36         Asset Valuation Reserve       29         Assets       20         Asset Valuation Reserve       20         Asset Valuation Reserve       20         Asset Valuation Reserve       20         Asset Valuation Reserve       5         Exhibit 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident and Health Contracts       9         Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense       10         Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)       11         Exhibit 5 - Aggregate Reserve for Life Contracts       12         Exhibit 5 - Aggregate Reserve for Life Contracts       13         Exhibit 6 - Changos in Bases of Valuation During The Year       13         Exhibit 6 - Changos in Bases of Valuation During The Year       15         Exhibit 7 - Depoint-Type Contracts       17         Exhibit 6 - Changos in Bases of Valuation During The Year       17         Exhibit 6 - Capital Gains (or Life and Accident and Health Contracts - Part 2       17         Exhibit 6 - Capital Gains (or Life and Accident and Health Contracts - Part 2       17         Exhibit 6 - National Statematic Nature and Reserve (IMR)       28         General Interrogatories       29		
Asserts       29         Asserts       2         Cash Flow       5         Exhibit 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident and Health Contracts       9         Exhibit 2 - General Expenses       10         Exhibit 2 - General Expenses       11         Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)       111         Exhibit 5 - Interrogatories       112         Exhibit 5 - Interrogatories       13         Exhibit 5 - Interrogatories       13         Exhibit 6 - Aggregate Reserves for Accident and Health Contracts       14         Exhibit 6 - Congregate Reserves for Accident and Health Contracts - Part 1       16         Exhibit 6 - Claims for Life and Accident and Health Contracts - Part 2       17         Exhibit 6 - Claims for Life and Accident and Health Contracts - Part 2       17         Exhibit 6 The Insurance       28         Exhibit of Nanadmitted Assets       18         Exhibit of Ite Insurance       28         Exhibit of Nanadmitted Assets       18         Exhibit of Nanadmited A		
Assets       2         Cash Flow       5         Exhibit 1 - Part 2 - Dividends and Courson Applied, Reinsurance Commissions and Expense       10         Exhibit 1 - Part 2 - Dividends and Courson Applied, Reinsurance Commissions and Expense       11         Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)       111         Exhibit 5 - General Expenses       112         Exhibit 5 - Aggregate Reserve for Life Contracts       12         Exhibit 5 - Argregate Reserves for Life Contracts       13         Exhibit 5 - Oranges in Bases of Valuation During The Year       13         Exhibit 5 - Charnegs in Bases of Valuation During The Year       13         Exhibit 5 - Charnegs in Sor Life and Accident and Health Contracts       14         Exhibit 6 - Claims for Life and Accident and Health Contracts - Part 1       15         Exhibit 7 - Deposit-Type Contracts       8         Exhibit 10 Capital Gams (Losses)       8         Exhibit 10 Capital Gams (Losses)       8         Exhibit 10 Number of Policies, Contracts, Certificates, Income Payable and Account Values       22         Form for Calculating the Interest Maintenance Reserve (IMR)       28         General Interrogatories       10         Liabitties, Surplus and Other Funds       11         Liabittities, Surplus and Other Funds       12		
Cash Flow       5         Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense       10         Exhibit 2 - General Expenses       11         Exhibit 4 - Dividends or Refunds       11         Exhibit 5 - Interrogatories       11         Exhibit 5 - Interrogatories       13         Exhibit 5 - Interrogatories       13         Exhibit 6 - Aggregate Reserve for Life Contracts       14         Exhibit 6 - Aggregate Reserves for Accident and Health Contracts       14         Exhibit 6 - Aggregate Reserves for Accident and Health Contracts       14         Exhibit 7 - Deposit-Type Contracts       14         Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 1       16         Exhibit 6 - Claims for Life and Accident and Health Contracts - Part 2       17         Exhibit 6 - Claims for Life and Accident and Health Contracts - Part 2       17         Exhibit 7 - Insurance       28         Exhibit 7 - Insurance       28         Exhibit 6 - Number of Policies, Contracts, Certificates, Income Payable and Account Values       27         Form for Calculating the Interest Maintenance Reserve (IMR)       28         General Interpretion       20         Jural Page       1         Librities, Surupus and Other Funds       3		
Exhibit 1 - Part 2 - Preniums and Annuity Considerations for Life and Accident and Health Contracts.         9           Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense         10           Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)         11           Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)         11           Exhibit 5 - Incompations         12           Exhibit 5 - Aggregate Reserve for Life Contracts         12           Exhibit 5 - Aggregate Reserve for Life Contracts         14           Exhibit 5 - Changes in Bases of Valuation During The Year         13           Exhibit 5 - Consolt Type Contracts         14           Exhibit 5 - Changes in Bases of Valuation During The Year         13           Exhibit 6 - Changes in Bases of Valuation During The Year         13           Exhibit 6 - Changes in Bases of Valuation During The Year         14           Exhibit 6 - Aggregate Reserves for Accident and Health Contracts - Part 1         15           Exhibit 6 - Contracts         17           Exhibit 6 - Contracts         17           Exhibit 7 - Represe         8           Exhibit 6 - Contracts         17           Exhibit 6 - Nander of Policies Contracts, Certificates, Income Payable and Account Values         27           Fine-Year Historical Data         20 <td></td> <td></td>		
Exhibit 1- Part 2- Dividends and Coupons Applied, Reinsurance Commissions and Expense       10         Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)       11         Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)       11         Exhibit 5 - Interrogatories       12         Exhibit 5 - Interrogatories       13         Exhibit 5 - Interrogatories       13         Exhibit 5 - Changes in Bases of Valuation During The Year       13         Exhibit 6 - Aggregate Reserves for Accident and Health Contracts       14         Exhibit 7 - Consoli-Type Contracts       16         Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 1       16         Exhibit 7 Life insurance       25         Exhibit 7 Life insurance       26         Exhibit 7 Life insurance       8         Exhibit 7 Life insurance       8         Exhibit 7 Nonadmitted Assets       18         Exhibit 7 Nonadmitted Assets       21         Frive Year Historical Data       22         Form for Calculating the Interest Maintenance Reserve (IMR)       23         General Interrogatories       20         Jurat Page       11         Libitities, Surplus and Other Funds       19         Overflow Page For Write-ins       57		
Exhibit 2 - General Expenses11Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)11Exhibit 5 - Nggregate Reserve for Life Contracts12Exhibit 5 - Aggregate Reserves for Acident and Health Contracts13Exhibit 5 - Interrogatories13Exhibit 5 - Interrogatories14Exhibit 5 - Interrogatories15Exhibit 5 - Garge and Accident and Health Contracts14Exhibit 7 - Deposit-Type Contracts15Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 116Exhibit 7 Capital Gains (Losses)8Exhibit 7 Capital Gains (Losses)8Exhibit 7 Capital Gains (Losses)8Exhibit 7 Number of Policies, Contracts, Certificates, Income Payable and Account Values27Five Year Historical Data22Corn for Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories1Life Insurance (State Page)1Life Insurance (State Page)24Notes To Financial Statements19Overflow Page For Wirteins57Schedule A - Part 1E01Schedule A - Part 3E03Schedule B - Part 3E06Schedule B - Part 3E08Schedule B - Part 3E09Schedule B - Part 3E06Schedule B - Part 3E06Schedule B - Part 3E08Schedule B - Part 3E08Schedule B - Part 3E08Schedule B - Part 4E11Schedule B - Part 3E08 <t< td=""><td>Exhibit 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident and Health Contracts</td><td>9</td></t<>	Exhibit 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident and Health Contracts	9
Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)11Exhibit 4 - Dividends or Refunds11Exhibit 5 - Interrogatories12Exhibit 5 - Interrogatories13Exhibit 5 - Aggregate Reserves for Accident and Health Contracts14Exhibit 6 - Aggregate Reserves for Accident and Health Contracts15Exhibit 7 - Deposit-Type Contracts15Exhibit 7 - Deposit-Type Contracts15Exhibit 7 - Deposit-Type Contracts17Exhibit 6 - Galfand Gains (Lies and Accident and Health Contracts - Part 116Exhibit 7 - Deposit-Type Contracts25Exhibit of Life Insurance25Exhibit of Contracts - Certificates, Income Payable and Account Values27Five-Year Historical Data22Form for Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories20Jurat Page1Liabitities, Surplus and Other Funds19Overflow Page For Write-ins57Schedule A - Part 2502Schedule A - Part 3503Schedule A - Part 3503Schedule A - Part 3503Schedule A - Part 3503Schedule B - Part 1504Schedule B - Part 3503Schedule B - Part 4514Schedule D - Part 4 <t< td=""><td>Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense</td><td></td></t<>	Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense	
Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)11Exhibit 4 - Dividends or Refunds11Exhibit 5 - Interrogatories12Exhibit 5 - Interrogatories13Exhibit 5 - Aggregate Reserves for Accident and Health Contracts14Exhibit 6 - Aggregate Reserves for Accident and Health Contracts15Exhibit 7 - Deposit-Type Contracts15Exhibit 7 - Deposit-Type Contracts15Exhibit 7 - Deposit-Type Contracts17Exhibit 6 - Galfand Gains (Lies and Accident and Health Contracts - Part 116Exhibit 7 - Deposit-Type Contracts25Exhibit of Life Insurance25Exhibit of Contracts - Certificates, Income Payable and Account Values27Five-Year Historical Data22Form for Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories20Jurat Page1Liabitities, Surplus and Other Funds19Overflow Page For Write-ins57Schedule A - Part 2502Schedule A - Part 3503Schedule A - Part 3503Schedule A - Part 3503Schedule A - Part 3503Schedule B - Part 1504Schedule B - Part 3503Schedule B - Part 4514Schedule D - Part 4 <t< td=""><td>Exhibit 2 - General Expenses</td><td></td></t<>	Exhibit 2 - General Expenses	
Exhibit 4 - Dividends or Refunds11Exhibit 5 - Aggregate Reserve for Life Contracts12Exhibit 5 - Aggregate Reserves for Acident and Health Contracts13Exhibit 5 - Aggregate Reserves for Acident and Health Contracts14Exhibit 6 - Aggregate Reserves for Acident and Health Contracts15Exhibit 7 - Deposit-Type Contracts15Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 116Exhibit 7 Claims for Life and Accident and Health Contracts - Part 217Exhibit 7 Claims for Life and Accident and Health Contracts - Part 217Exhibit 7 Or Divisition Contracts - Part 217Exhibit 7 Netmosent Income8Exhibit 7 Netmosent Income8Exhibit 7 Number of Policies, Contracts, Certificates, Income Payable and Account Values27Five-Year Historical Data22Form for Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories1Liabilites, Surplus and Other Funds3Life Insurance (State Page)24Notes To Financial Statements99Overflow Page For Witteins57Schedule A - Part 1E01Schedule A - Part 2E02Schedule B - Part 2E03Schedule B - Part 3E03Schedule B - Part 4E14Schedule D - Part 4E11Schedule D - Part 4E11		
Exhibit 5 - Aggregate Reserve for Life Contracts12Exhibit 5 - Aggregate Reserves for Accident and Health Contracts13Exhibit 6 - Aggregate Reserves for Accident and Health Contracts14Exhibit 7 - Deposit-Type Contracts15Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 116Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 217Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 217Exhibit 61 Life Insurance25Exhibit 10 I for Investment Income8Exhibit 10 Nonadmitted Assets18Exhibit 10 Nonadmitted Assets22Five-Year Historical Data22Form Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories20Jural Page1Libelities, Surplus and Other Funds19Vertflow Page For Write-ins57Schedule A - Part 320Schedule A - Part 3203Schedule B - Part 2204Schedule B - Part 3203Schedule B - Part 3203Schedule B - Part 3203Schedule B - Part 3204Schedule B - Part 3204Schedule B - Part 3204 <tr< td=""><td></td><td></td></tr<>		
Exhibit 5 - Interrogatories13Exhibit 5 - Interrogatories13Exhibit 5 - Aggregate Reserves for Accident and Health Contracts14Exhibit 7 - Deposit-Type Contracts15Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 116Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 217Exhibit 10 Capital Gains (Losses)8Exhibit 10 Capital Gains (Losses)8Exhibit 10 Capital Gains (Losses)8Exhibit 10 Net Investment Income8Exhibit 10 Number of Policies, Contracts, Certificates, Income Payable and Account Values27Five-Year Historical Data20Form for Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories20Jurat Page1Libelitites, Surplus and Other Funds3Life Insurance (State Page)24Notes To Financial Statements99Overflow Page For Write-ins57Schedule A - Part 250Schedule A - Part 350Schedule A - Part 350Schedule B - Part 1507Schedule B - Part 3503Schedule B - Part 4507Schedule B - Part 3503Schedule D - Part 1-507Schedule D - Part 3503Sche		
Exhibit 5A - Charges in Bases of Valuation During The Year13Exhibit 5A - Ogregate Reserves for Accident and Health Contracts14Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 116Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 217Exhibit 6 - Claims for Life and Accident and Health Contracts - Part 217Exhibit 7 - Claims for Life and Accident and Health Contracts - Part 217Exhibit 70 - Claims for Life and Accident and Health Contracts - Part 225Exhibit 71 - Claims for Life and Accident and Health Contracts - Part 226Exhibit 71 - Claims for Life and Accident and Health Contracts - Part 226Exhibit 71 - Claix Contracts, Certificates, Income Payable and Account Values27From for Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories20Jurat Page1Liabities, Surplus and Other Funds19Uard Page1Liabities, Surplus and Other Funds19Overflow Page For Write-Ins57Overflow Page For Write-Ins57Schedule A - Part 1E01Schedule A - Part 2E02Schedule A - Part 3E03Schedule A - Part 3E05Schedule B - Part 3E06Schedule B - Part 1E04Schedule B - Part 1E04Schedule B - Part 1E04Schedule B - Part 1E05Schedule B - Part 3E06Schedule B - Part 1E05Schedule B - Part 1E06Schedul		
Exhibit 6 - Aggregate Reserves for Accident and Health Contracts14Exhibit 7 - Deposit-Type Contracts15Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 116Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 217Exhibit 6 - Aggregate Reserves8Exhibit of Life Insurance25Exhibit of Net Investment Income8Exhibit of Number of Policies, Contracts, Certificates, Income Payable and Account Values27Five-Year Historical Data22Form for Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories20Jurat Page11Libbititis, Surplus and Other Funds3Life Insurance (Istae Page)24Notes To Finacial Statements19Overflow Page For Write-ins57Schedule A - Part 260Schedule A - Part 360Schedule A - Part 360Schedule B - Part 160Schedule B - Part 360Schedule B - Part 360Schedule B - Part 360Schedule B - Part 360Schedule B - Part 460Schedule B - Part 360Schedule B - Part 160Schedule B - Part 160Schedule B - Part 360Schedule B - Part 360Schedule B - Part 460Schedule B - Part 360Schedule B - Part 4610Schedule B - Part 4610Schedule B - Part 3600Schedu	-	
Exhibit 7 - Deposit-Type Contracts15Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 116Exhibit 6 - Claims for Life and Accident and Health Contracts - Part 217Exhibit of Capitel Cains (Losses)8Exhibit of Life Insurance25Exhibit of Nonadmitted Assets18Exhibit of Nonadmitted Assets18Exhibit of Nonadmitted Assets18Exhibit of Nonadmitted Assets22Five-Year Historical Data22Form for Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories20Jurat Page1Liabilities, Surplus and Other Funds3Life Insurance (State Page)24Notes To Financial Statements19Overflow Page For Write-Ins57Schedule A - Part 1E01Schedule A - Part 3E02Schedule A - Part 3E03Schedule B - Part 3E04Schedule B - Part 3E06Schedule B - Part 3E06Schedule B - Part 3E06Schedule B - Part 3E06Schedule B - Part 1E07Schedule B - Part 3E06Schedule B - Part 3E06Schedule B - Part 3E06Schedule B - Part 4E07Schedule D - Part 1E07Schedule D - Part 1<	Exhibit 5A - Changes in Bases of Valuation During The Year	13
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 116Exhibit 6 - Claims for Life and Accident and Health Contracts - Part 217Exhibit of Life Insurance28Exhibit of Life Insurance28Exhibit of Near Investment Income8Exhibit of Number of Policies, Contracts, Certificates, Income Payable and Account Values77Five-Year Historical Data22Form for Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories20Jurat Page1Liabilities, Surplus and Other Funds3Life Insurance (State Page)24Overflow Page For Write-ins57Schedule A - Part 1E01Overflow Page For Write-ins57Schedule A - Part 2E02Schedule A - Part 3E03Schedule B - Part 2E04Schedule B - Part 2E05Schedule B - Part 1E04Schedule B - Part 1E04Schedule B - Part 1E04Schedule B - Part 2E06Schedule B - Part 3E06Schedule B - Part 1E07Schedule B - Part 1E07Schedule B - Part 1E04Schedule B - Part 2E08Schedule B - Part 3E09Schedule B - Part 3E09Schedule B - Part 3E09Schedule B - Part 1E04Schedule B - Part 1E04Schedule B - Part 3E09Schedule D - Part 1 - Section 1E10Schedule D - Part 1 - Section 1	Exhibit 6 - Aggregate Reserves for Accident and Health Contracts	
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 116Exhibit 6 - Claims for Life and Accident and Health Contracts - Part 217Exhibit of Life Insurance28Exhibit of Life Insurance28Exhibit of Near Investment Income8Exhibit of Number of Policies, Contracts, Certificates, Income Payable and Account Values77Five-Year Historical Data22Form for Calculating the Interest Maintenance Reserve (IMR)28General Interrogatories20Jurat Page1Liabilities, Surplus and Other Funds3Life Insurance (State Page)24Overflow Page For Write-ins57Schedule A - Part 1E01Overflow Page For Write-ins57Schedule A - Part 2E02Schedule A - Part 3E03Schedule B - Part 2E04Schedule B - Part 2E05Schedule B - Part 1E04Schedule B - Part 1E04Schedule B - Part 1E04Schedule B - Part 2E06Schedule B - Part 3E06Schedule B - Part 1E07Schedule B - Part 1E07Schedule B - Part 1E04Schedule B - Part 2E08Schedule B - Part 3E09Schedule B - Part 3E09Schedule B - Part 3E09Schedule B - Part 1E04Schedule B - Part 1E04Schedule B - Part 3E09Schedule D - Part 1 - Section 1E10Schedule D - Part 1 - Section 1	Exhibit 7 - Deposit-Type Contracts	
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Schedule D - Part 4E14Schedule D - Part 5E15Schedule D - Part 6 - Section 1E16Schedule D - Part 6 - Section 2E16Schedule D - Summary By CountrySI04Schedule D - Verification Between YearsSI03Schedule DA - Part 1E17	Schedule D - Part 2 - Section 2	E12
Schedule D - Part 5       E15         Schedule D - Part 6 - Section 1       E16         Schedule D - Part 6 - Section 2       E16         Schedule D - Summary By Country       Sl04         Schedule D - Verification Between Years       Sl03         Schedule DA - Part 1       E17	Schedule D - Part 3	E13
Schedule D - Part 6 - Section 1       E16         Schedule D - Part 6 - Section 2       E16         Schedule D - Summary By Country       Sl04         Schedule D - Verification Between Years       Sl03         Schedule DA - Part 1       E17	Schedule D - Part 4	E14
Schedule D - Part 6 - Section 1       E16         Schedule D - Part 6 - Section 2       E16         Schedule D - Summary By Country       Sl04         Schedule D - Verification Between Years       Sl03         Schedule DA - Part 1       E17	Schedule D - Part 5	
Schedule D - Part 6 - Section 2       E16         Schedule D - Summary By Country       Sl04         Schedule D - Verification Between Years       Sl03         Schedule DA - Part 1       E17		
Schedule D - Summary By Country       Sl04         Schedule D - Verification Between Years       Sl03         Schedule DA - Part 1       E17		
Schedule D - Verification Between Years       Sl03         Schedule DA - Part 1       E17		
Schedule DA - Part 1		
Schedule DA - Verification Between Years SI10		
	Schedule DA - Verification Between Years	SI10

## **ANNUAL STATEMENT BLANK (Continued)**

Schedule DB - Part A - Section 1	E18
Schedule DB - Part A - Section 2	E19
Schedule DB - Part A - Verification Between Years	
Schedule DB - Part B - Section 1	E20
Schedule DB - Part B - Section 2	E21
Schedule DB - Part B - Verification Between Years	
Schedule DB - Part C - Section 1	
Schedule DB - Part C - Section 2	
Schedule DB - Part D - Section 1	
Schedule DB - Part D - Section 2	E23
Schedule DB - Part E	
Schedule DB - Verification	
Schedule DL - Part 1	
Schedule DL - Part 2	
Schedule E - Part 1 - Cash	E27
Schedule E - Part 2 - Cash Equivalents	
Schedule E - Part 2 - Verification Between Years	
Schedule E - Part 3 - Special Deposits	E29
Schedule F	
Schedule H - Accident and Health Exhibit - Part 1	
Schedule H - Part 2, Part 3 and Part 4	
Schedule H - Part 5 - Health Claims	
Schedule S - Part 1 - Section 1	41
Schedule S - Part 1 - Section 2	
Schedule S - Part 2	
Schedule S - Part 3 - Section 1	
Schedule S - Part 3 - Section 2	
Schedule S - Part 4	
Schedule S - Part 5	
Schedule S - Part 6	
Schedule S - Part 7	
Schedule T - Part 2 Interstate Compact	
Schedule T - Premiums and Annuity Considerations	
Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group	
Schedule Y - Part 1A - Detail of Insurance Holding Company System	
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates	
Schedule Y - Part 3 - Ultimate Controlling Party and Listing of Other U.S. Insurance Groups or Entities Under That Ultimediate Controlling Party's Control	mate
Summary Investment Schedule	
Summary of Operations	
Supplemental Exhibits and Schedules Interrogatories	



COMPANY INFORMATION PAGE (JURAT) Life and Fraternal Risk-Based Capital For the Year Ending December 31, 2021

(A) Company Name AEL RE Vermont Inc				
(B) NAIC Group 2658	(C) NAIC Company Code 17189		(D) Employer's ID Nur	nber <u>87-2625017</u>
(E) Organized under the Laws of the State of <u>VT</u>				
Contact Person for Risk-Based Capital:				
(F) First Name Chelsea	(G) Middle Jennifer		(H) Last Name	Fichtner
(I) Mail Address of Contact Person 6000 Westown Parkway				
		(Street and Num	ber or P.O Box)	
(J) City West De Moines	(K) State IA		(L) Zip	50266-5921
(M) Phone Number of RBC Contact Person 515-221-0002				
(N) E-mail Address of RBC Contact Person chelsea.fitchner@arr	ierican-equity.com			
(O) Date Prepared 02/28/2022				
(P) Preparer (if different than Contact)				
Fir	rst Name	Middle		Last Name
(Q) Is this an Original, Amended, or Refiling? (O, A, R) O (Q1) If Amended, Amendment Number:				
(R) Were any items that come directly from the annual statement e	ntered manually for this filing? (Yes/No)	No		
Officers: Name :: Ken Pierce		Mark Schuman		Sanjeev Doss
Title President		Secretary		Vice President
Each says that they are the above described officers of the said insi	urer and that this risk-based capital report	is a true and fair representation of th	e company's affairs and	has been completed in accordance with the NAIC

Each says that they are the above described officers of the said insurer, and that this risk-based capital report is a true and fair representation of the company's affairs and has been completed in accordance with the NAIC instructions, according to the best of their information, knowledge and belief, respectively.

(Signature) (Signature)

		(1) Book/Adjusted		(2) RBC
SVO Bond Designation Category	Annual Statement Source	Carrying Value	Factor	Requirement
ong Term Bonds				
(1) Exempt Obligations	•		0.00000	
2.1) NAIC Designation Category 1.A	•		0.00158	
2.2) NAIC Designation Category 1.B			0.00271	
2.3) NAIC Designation Category 1.C	-		0.00419	
2.4) NAIC Designation Category 1.D			0.00523	
2.5) NAIC Designation Category 1.E			0.00657	
2.6) NAIC Designation Category 1.F	AVR Default Component Column 1 Line 2.6		0.00816	
(2.7) NAIC Designation Category 1.G			0.01016	
2.8) Subtotal NAIC 1	Sum of Lines (2.1) through (2.7)			
3.1) NAIC Designation Category 2.A	AVR Default Component Column 1 Line 3.1		0.01261	
3.2) NAIC Designation Category 2.B	AVR Default Component Column 1 Line 3.2		0.01523	
3.3) NAIC Designation Category 2.C	AVR Default Component Column 1 Line 3.3		0.02168	
3.4) Subtotal NAIC 2	Sum of Lines (3.1) through (3.3)			
4.1) NAIC Designation Category 3.A	AVR Default Component Column 1 Line 4.1		0.03151	
4.2) NAIC Designation Category 3.B	AVR Default Component Column 1 Line 4.2		0.04537	
4.3) NAIC Designation Category 3.C	AVR Default Component Column 1 Line 4.3		0.06017	
4.4) Subtotal NAIC 3	Sum of Lines (4.1) through (4.3)			
5.1) NAIC Designation Category 4.A	AVR Default Component Column 1 Line 5.1		0.07386	
5.2) NAIC Designation Category 4.B	AVR Default Component Column 1 Line 5.2		0.09535	
5.3) NAIC Designation Category 4.C	AVR Default Component Column 1 Line 5.3		0.12428	
5.4) Subtotal NAIC 4	Sum of Lines (5.1) through (5.3)			
6.1) NAIC Designation Category 5.A	AVR Default Component Column 1 Line 6.1		0.16942	
6.2) NAIC Designation Category 5.B	AVR Default Component Column 1 Line 6.2		0.23798	
6.3) NAIC Designation Category 5.C	AVR Default Component Column 1 Line 6.3			
6.4) Subtotal NAIC 5				
(7) NAIC 6			0.30000	
(8) Total Long-Term Bonds	Sum of Lines (1)+(2.8)+(3.4)+(4.4)+(5.4)+(6.4)+(7)			
(Column (1) should equal Page 2 Column 3 Line 1 + Schedule DL Part 1 Column 6 Line 70999				

БΟ	N	DS.

SV/O Pand Decignation Category		(1) /Adjusted /ing Value Factor	(2) RBC Requirement
SVO Bond Designation Category Short Term Bonds	Allitual Statement Source Carry	Factor	Requirement
(9) Exempt Obligations	AVR Default Component Column 1 Line 18	0,0000	
10.1) NAIC Designation Category 1.A	AVR Default Component Column 1 Line 10		
10.2) NAIC Designation Category 1.B		0.00138	
10.2) NAIC Designation Category 1.C			
10.4) NAIC Designation Category 1.0			
10.5) NAIC Designation Category 1.E			
10.6) NAIC Designation Category 1.F			
10.7) NAIC Designation Category 1.G		0.01016	
10.8) Subtotal NAIC 1			
11.1) NAIC Designation Category 2.A		0.01261	
11.2) NAIC Designation Category 2.B		0.01523	
11.3) NAIC Designation Category 2.C		0.02168	
•			
12.1) NAIC Designation Category 3.A		0.03151	
12.2) NAIC Designation Category 3.B		0.04537	
12.3) NAIC Designation Category 3.C		0.06017	
12.4) Subtotal NAIC 3	Sum of Lines (12.1) through (12.3)		
13.1) NAIC Designation Category 4.A	AVR Default Component Column 1 Line 22.1	0.07386	
13.2) NAIC Designation Category 4.B	AVR Default Component Column 1 Line 22.2	0.09535	
13.3) NAIC Designation Category 4.C	AVR Default Component Column 1 Line 22.3	0.12428	
13.4) Subtotal NAIC 4	Sum of Lines (13.1) through (13.3)		
14.1) NAIC Designation Category 5.A	AVR Default Component Column 1 Line 23.1		
14.2) NAIC Designation Category 5.B	AVR Default Component Column 1 Line 23.2	0.23798	
14.3) NAIC Designation Category 5.C	AVR Default Component Column 1 Line 23.3		
14.4) Subtotal NAIC 5			
(15) NAIC 6			
(16) Total Short-Term Bonds	Sum of Lines (9)+(10.8)+(11.4)+(12.4)+(13.4)		
(Column (1) shold equal Schedule DA Part 1 Column 7 Line 8399999 + Schedule DL Part 1 Column 6 Line 8999999 + LR012 Miscellaneous Assets Column (1) Line (2.2))	+(14.4)+(15)		
(17) Total Long-Term and Short-Term Bonds (pre-MODCO/Funds Withheld)	Line (8) + (16)		
(18) Credit for Hedging	LR014 Hedged Asset Bond Schedule Column 13 Line 0399999		
(19) Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	LR045 Modco or Funds Withheld Reinsurance Ceded - Bonds C-1o Column (4) Line (9999999)		
(20) Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	LR046 Modco or Funds Withheld Reinsurance Assumed - Bonds C-1o Column (4) Line (9999999)		
(21) Total Long-Term and Short-Term Bonds (including MODCO/FundsWithheld and Credit for Hedging adjustments.)	Lines (17) - (18) - (19) + (20)		
(22) Non-exempt U.S. Government Agency Bonds		0.00158	
(23) Bonds Subject to Size Factor	Line (21) - Line (1) - Line (9) - Line (22)		5,274,20
(24) Number of Issuers	Company Records		
(25) Size Factor for Bonds			
(26) Bonds Subject to Size Factor after the Size Factor is Applied	Line (23) x Line (25)		6,160,27
(27) Total Bonds	Line (22) + Line (26)		6,160,27

† Only investments in U.S. Government agency bonds previously reported in Lines (2.8) and (10.8), net of those included on Line (19), plus the portion of Line (20) attributable to ceding companies' Lines (2.8) and (10.8) should be included on Line (22). No other bonds should be included on this line. Exempt U.S. Government bonds shown on Lines (1) and (9) should not be included on Line (22). Refer to the bond section of the risk-based capital instructions for more clarification.

Asset Risk - Mortgage Exp Adjustment

Asset Risk - Mortgages

Asset Risk - Unaffiliated Preferred and Common Stock

Asset Risk - Separate Accounts

Asset Risk - Real Estate

#### OTHER LONG-TERM ASSETS

		(1) Book/Adjusted	(2)	(3)	(4)	(5) RBC
	Annual Statement Source	Carrying Value	Unrated Items ‡	RBC Subtotal †	Factor	Requirement
Schedule BA - Fixed Income - Bonds						
(1) Exempt Obligations	AVR Equity Component Column 1 Line 22				0.0000	
(2) Asset NAIC 1					0.0039	-
(3) Asset NAIC 2	AVR Equity Component Column 1 Line 24				0.0126	
(4) Asset NAIC 3					0.0446	
(5) Asset NAIC 4	AVR Equity Component Column 1 Line 26				0.0970	
(6) Asset NAIC 5	AVR Equity Component Column 1 Line 27				0.2231	
(7) Asset NAIC 6	AVR Equity Component Column 1 Line 28				0.3000	
(8) Total Schedule BA Bonds (pre-MODCO/Funds Withheld)	Sum of Lines (1) through (7)					
(9) Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					
(10) Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					
(11) Total Schedule BA Bonds (including MODCO/Funds Withheld.)	Lines (8) - (9) + (10)					
Schedule BA - Fixed Income - Preferred Stock						
	AVR Equity Component Column 1 Line 30					
(12.2) Less Rated/Designated NAIC 1 Surplus Notes and Capital Notes	Column (1) Line (22) + Column (1) Line (32)					
	Line (12.1) - (12.2)				0.0039	
(13) Asset NAIC 2	AVR Equity Component Column 1 Line 31				0.0126	
(14) Asset NAIC 3	AVR Equity Component Column 1 Line 32				0.0446	
(15) Asset NAIC 4	AVR Equity Component Column 1 Line 33				0.0970	
(16) Asset NAIC 5	AVR Equity Component Column 1 Line 34				0.2231	
(17) Asset NAIC 6	AVR Equity Component Column 1 Line 35				0.3000	
(18) Total Schedule BA Preferred Stock (pre-MODCO/Funds Withheld)	Sum of Lines (12.3) through (17)					
(19) Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					
(20) Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					
(21) Total Schedule BA Preferred Stock (including MODCO/Funds Withheld.)	Lines (18) - (19) + (20)					31,277

† Fixed income instruments and surplus notes designated by the NAIC Capital Markets and Investment Analysis Office or considered exempt from filing as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office should be reported in Column (3).
 ‡ Column (2) is calculated as Column (1) less Column (3) for Lines (1) through (17). Column (2) equals Column (3) - Column (1) for Line (52.3).

#### OTHER LONG-TERM ASSETS (CONTINUED)

		(1) Book/Adjusted	(2)	(3)	(4)	(5) RBC
	Annual Statement Source	Carrying Value	Unrated Items ‡	RBC Subtotal †	Factor	Requirement
Rated Surplus Notes Classified by Designation Equivalent						
(22) Rated NAIC 1 Surplus Notes	Schedule BA Part 1 Column 12 Line 2799999 + Line 2899999, in part				0.0039	
(23) Rated NAIC 2 Surplus Notes					0.0126	
(24) Rated NAIC 3 Surplus Notes	Schedule BA Part 1 Column 12 Line 2799999 + Line 2899999, in part				0.0446	
(25) Rated NAIC 4 Surplus Notes	<i>i</i>				0.0970	
(26) Rated NAIC 5 Surplus Notes					0.2231	
(27) Rated NAIC 6 Surplus Notes	<i>i</i>				0.3000	
(28) Total Rated Surplus Notes (pre-MODCO/Funds Withheld)						
(29) Reduction in RBC for MODCO/Funds Withheld Reinsurance Cede Agreements						
(30) Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					
(31) Total Rated Surplus Notes (including MODCO/Funds Withheld.)						
Rated Capital Notes Classified by Designation Equivalent						
(32) Rated NAIC 1 Capital Notes	Schedule BA Part 1 Column 12 Line 3399999				0.0000	
(33) Rated NAIC 2 Capital Notes	+ Line 3499999, in part Schedule BA Part 1 Column 12 Line 3399999 + Line 3499999, in part				0.0039	
(34) Rated NAIC 3 Capital Notes					0.0120	
(35) Rated NAIC 4 Capital Notes					0.0970	
(36) Rated NAIC 5 Capital Notes					0.2231	
(37) Rated NAIC 6 Capital Notes	Schedule BA Part 1 Column 12 Line 3399999 + Line 3499999, in part				0.3000	
(38) Total Rated Capital Notes (pre-MODCO/Funds Withheld)	Sum of Lines (32) through (37)					
(39) Reduction in RBC for MODCO/Funds Withheld Reinsurance Cede Agreements	d Company Records (enter a pre-tax amount)					
(40) Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements						
(41) Total Rated Capital Notes (including MODCO/Funds Withheld.)	Lines (38) - (39) + (40)					

+ 1) Total Rated Capital Notes (including MODCO/Links Wramed.) - [Energy (co) - 
‡ Column (2) is calculated as Column (1) less Column (3) for Lines (1) through (17). Column (2) equals Column (3) - Column (1) for Line (52.3).

#### OTHER LONG-TERM ASSETS (CONTINUED)

		(1) Book/Adjusted	(2)	(3)	(4)	(5) RBC
	Annual Statement Source	Carrying Value	Unrated Items ±	RBC Subtotal †	Factor	Requirement
Schedule BA - Unaffiliated Common Stock		our jing value		1.2000000		rioquironient
(42) Schedule BA Unaffiliated Common Stock-Public	AVR Equity Component Column 1 Line 65					
(43) Schedule BA Unaffiliated Common Stock-Private	AVR Equity Component Column 1 Line 66				0.3000	
(44) Total Schedule BA Unaffiliated Common Stock (pre-MODCO/Funds						
Withheld)	Line (42) + (43)					
(45) Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded						
Agreements	Company Records (enter a pre-tax amount)					
(46) Increase in RBC for MODCO/Funds Withheld Reinsurance						
Assumed Agreements	Company Records (enter a pre-tax amount)					
(47) Total Schedule BA Unaffiliated Common Stock (including						
MODCO/Funds Withheld.)	. Lines (44) - (45) + (46)					
Schedule BA - All Other						
	AVR Equity Component Column 1 Line 67					
(48.2) BA Affiliated Common Stock - Certain Other	AVR Equity Component Column 1 Line 68					
(48.3) Total Schedule BA Affiliated Common Stock - C-10					0.3000	
(49.1) BA Affiliated Common Stock - All Other						
(49.2) Total Sch. BA Affiliated Common Stock - C-1cs	Line (49.1)				0.3000	
(50) Schedule BA Collateral Loans	Schedule BA Part 1 Column 12 Line 2999999					
	+ Line 3099999				0.0680	
(51.1) NAIC 01 Working Capital Finance Notes					0.0050	
	AVR Equity Component Column 1 Line 82				0.0163	
(51.3) Total Admitted Working Capital Finance Notes	Line (51.1) + (51.2)					
(52.1) Other Schedule BA Assets	AVR Equity Component Column 1 Line 83					
(52.2) Less NAIC 2 thru 6 Rated/Designated Surplus Notes and Capital	Column (1) Lines (23) through (27) + Col. (1)					
Notes	Lines (33) through (37)					
(52.3) Net Other Schedule BA Assets	Line (52.1) less (52.2)				0.3000	
(53) Total Schedule BA Assets C-10 (pre-MODCO/Funds Withheld)	Lines $(11) + (21) + (31) + (41) + (48.3) + (50)$					
	+ (51.3) + (52.3)					
(54) Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded						
Agreements	Company Records (enter a pre-tax amount)					
(55) Increase in RBC for MODCO/Funds Withheld Reinsurance	Company Departs (anter a pro tay amount)					
Assumed Agreements	Company Records (enter a pre-tax amount)					
(56) Total Schedule BA Assets C-10 (Including MODCO/Funds Withheld.)	Lines (53) - (54) + (55)					
(57) Total Schedule BA Assets Excluding Mortgages and Real Estate	Line $(47) + (49.2) + (56)$					31.27
t Eixed income instruments and surplus notes designated by the NAIC Car				L		- ,

† Fixed income instruments and surplus notes designated by the NAIC Capital Markets and Investment Analysis Office or considered exempt from filing as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office should be reported in Column (3).

\$ The factor for Schedule BA publicly traded common stock should equal 30 percent adjusted up or down by the weighted average beta for the Schedule BA publicly traded common stock should equal 30 percent adjusted up or down by the weighted average beta for the Schedule BA publicly traded common stock portfolio subject to a minimum of 22.5 percent and a maximum of 45 percent in the same manner that the similar 15.8 percent factor for Schedule BA publicly traded common stock in the Asset Valuation Reserve (AVR) calculation is adjusted up or down. The rules for calculating the beta adjustment are set forth in the AVR section of the annual statement instructions.

#### SCHEDULE BA MORTGAGES

		Annual Statement Value	(1) Book/Adjusted Carrying Value	(2) Involuntary Reserve Adjustment †	(3) RBC Subtotal	(4) Cumulative Writedowns ±	(5) Average Factor	(6) RBC Reguirement
	In Good Standing	Alliluai Statement Value		Aujustment	RBC Subiolai	whitedowns +	Factor	Requirement
	Insured or Guaranteed	AVR Equity Component Column 1 Line 43 + Line 45				XXX		
(2)	Unaffiliated Mortgages with Covenants	AVR Equity Component Column 1 Line 57					*	
(3)	Unaffiliated Mortgages - Defeased with Government Securities	AVR Equity Component Column 1 Line 58						
(4)	Unaffiliated Mortgages - Primarily Senior	AVR Equity Component Column 1 Line 59				XXX		
(5)	Unaffiliated Mortgages - All Other	AVR Equity Component Column 1 Line 60						
(6)	Affiliated Mortgages - Category CM1	AVR Equity Component Column 1 Line 38						
		AVR Equity Component Column 1 Line 39						
(8)		AVR Equity Component Column 1 Line 40						
		AVR Equity Component Column 1 Line 41						
10)	Affiliated Mortgages - Category CM5	AVR Equity Component Column 1 Line 42						
11)	Total In Good Standing	Sum of Lines (1) through (				-		
	90 Days Overdue, Not in Process of Foreclosure							
12)	Insured or Guaranteed 90 Days Overdue	AVR Equity Component C mn 47 Line 49					£.	
13)	All Other 90 Days Overdue - Unaffiliated	AVR Equity Component Column 1 Line 61					£	
14)	All Other 90 Days Overdue - Affiliated	AVR Equity Component Column 1 Line 48 + Line 50					£.	
,	Total 90 Days Overdue, Not in Process of Foreclosure	Lines (12) + (13) + (14)						
	In Process of Foreclosure							
. ,	Foreclosure	AVR Equity Component Column 1 Line 52 + Line 54					£	
17)	All Other in Process of Foreclosure - Unaffiliated	AVR Equity Component Column 1 Line 62					£	
18)		AVR Equity Component Column 1 Line 53 + Line 55					£	
19)	Total In Process of Foreclosure	Lines (16) + (17) + (18)						
20)	Total Schedule BA Mortgages (pre- MODCO/Funds Withheld)	Lines (11) + (15) + (19)						
21)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)						
22)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)						
23)	Total Schedule BA Mortgages (including	Lines (20) - (21) + (22)						

t Involuntary reserves are reserves that are held as an offset to a particular asset that is clearly a troubled asset and are included on Page 3 Line 25 of the Annual Statement.
 t Cumulative writedowns include the total amount of writedowns, non-admissions, and involuntary reserves that have been taken or established with respect to a particular mortgage.
 \* This will be the factor associated with the risk category determined in the company generated worksheet.
 £ For Lines (12) through (14) and Lines (16) through (18), Column (5) is calculated as Column (6) divided by Column (3).

#### ASSET CONCENTRATION FACTOR

Asset Type					
Issuer Name: Anthem Inc.					
	(2) Book/Adjusted	(3)		(5) Adjustment/	(6) RBC
1. 1) Dand NAIC Designation Cotogon (2.4)	Carrying Value	Factor 0.01261	Additional RBC	Subsidiary RBC	Requirement
1.1) Bond NAIC Designation Category 2.A      1.2) Bond NAIC Designation Category 2.B			26.779		26.7
, , , , , , , , , , , , , , , , , , , ,					
1.3) Bond NAIC Designation Category 2.C					
2.1) Bond NAIC Designation Category 3.A		0.03151			
2.2) Bond NAIC Designation Category 3.8		0.04537			
2.3) Bond NAIC Designation Category 3.C		0.06017			
3.1) Bond NAIC Designation Category 4.A					
3.2) Bond NAIC Designation Category 4.8		0.09535			
3.3) Bond NAIC Designation Category 4.C		0.12428			
4.1) Bond NAIC Designation Category 5.A		0.16942			
4.2) Bond NAIC Designation Category 5.8		0.21202			
4.3) Bond NAIC Designation Category 5.C		0.15000			
(5) Bond Asset NAIC 6		0.15000			
6.1) Bond NAIC Designation Category 1.A †		0.00158			
6.2) Bond NAIC Designation Category 1.B †		0.00271			
6.3) Bond NAIC Designation Category 1.C †		0.00419			
6.4) Bond NAIC Designation Category 1.D †		0.00523			
6.5) Bond NAIC Designation Category 1.E †		0.00657			
6.6) Bond NAIC Designation Category 1.F †		0.00816			
6.7) Bond NAIC Designation Category 1.G †		0.01016			
(7) Unaffiliated Preferred Stock NAIC 2		0.01260			
(8) Unaffiliated Preferred Stock NAIC 3		0.04460			
(9) Unaffiliated Preferred Stock NAIC 4		.0.09700			
10) Unaffiliated Preferred Stock NAIC 5					
1) Unaffiliated Preferred Stock NAIC 6		.0.15000			
12) Unaffiliated Preferred Stock NAIC 1 †		0.00390			
13) Collateral Loans		.0.06800			
(14) Receivable for Securities		0.01500			
15) Write-ins for Invested Assets		0.06800			
16) Premium Notes		0.06800			
17) Real Estate - Foreclosed					
18) Real Estate - Foreclosed Encumbrances			±		
19) Real Estate - Investments			+		
			+		
20) Real Estate - Investment Encumbrances			+		
21) Real Estate - Schedule BA		0.00000			
22) Real Estate - Schedule BA Encumbrances					
23) Farm Mortgages - Category CM2		0.01750			
24) Farm Mortgages - Category CM3					
25) Farm Mortgages - Category CM4		0.05000			
26) Farm Mortgages - Category CM5		0.07500			
27) Commercial Mortgages - Category CM2		0.01750			
28) Commercial Mortgages - Category CM3		0.03000			
29) Commercial Mortgages - Category CM4		0.05000			
30) Commercial Mortgages - Category CM5		0.07500			

#### ASSET CONCENTRATION FACTOR (CONTINUED)

(1)					
Asset Type					
Issuer Name: Anthem Inc.					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
31) Farm Mortgages - 90 Days Overdue					
32) Farm Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	<b>‡</b>		
33) Residential Mortgages - 90 Days Overdue					
34) Residential Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	±		
35) Commercial Mortgages - 90 Days Overdue					
36) Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	±		
37) Farm Mortgages in Foreclosure					
38) Farm Mortgages in Foreclosure - Cumulative Writedowns			<b>‡</b>		
39) Residential Mortgages in Foreclosure					
40) Residential Mortgages in Foreclosure - Cumulative Writedowns			<b>‡</b>		
41) Commercial Mortgages in Foreclosure					
42) Commercial Mortgages in Foreclosure - Cumulative Writedowns			±		
43) Unaffiliated Mortgages with Covenants			±		
44) Unaffiliated Mortgages - Defeased with Government Securities		0.00900			
45) Unaffiliated Mortgages - Primarily Senior					
46) Unaffiliated Mortgages - All Other		0.03000			
47) Affiliated Mortgages - Category CM2					
48) Affiliated Mortgages - Category CM3		.0.03000			
49) Affiliated Mortgages - Category CM4					
50) Affiliated Mortgages - Category CM5		0.07500			
51) Schedule BA Mortgages 90 Days Overdue					
52) Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns		0.00000	t		
53) Schedule BA Mortgages in Process of Foreclosure			<b>T</b>		
54) Schedule BA Mortgages Foreclosed - Cumulative Writedowns		0.00000	±		
55) Federal Guaranteed Low Income Housing Tax Credits		0.00140			
56) Federal Non-Guaranteed Low Income Housing Tax Credits		0.02600			
57) State Guaranteed Low Income Housing Tax Credits		.0.00140			
58) State Non-Guaranteed Low Income Housing Tax Credits		.0.02600			
59) All Other Low Income Housing Tax Credits					
60) NAIC 02 Working Capital Finance Notes					
61) Other Schedule BA Assets		0.15000			
62) Total of Issuer = Sum of Lines (1) through (61)	1.758.313		26.779		26,7

#### ASSET CONCENTRATION FACTOR

(1) Asset Type					
Issuer Name: KLA-Tencor Corp					
		(0)		(=)	(0)
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC Deguirement
	Carrying Value	Factor 0.01261	Additional RBC	Subsidiary RBC	Requirement
(1.1) Bond NAIC Designation Category 2.A					
(1.2) Bond NAIC Designation Category 2.8		0.01523			
(1.3) Bond NAIC Designation Category 2.C		0.02168			
(2.1) Bond NAIC Designation Category 3.A		0.03151			
(2.2) Bond NAIC Designation Category 3.8		0.04537			
(2.3) Bond NAIC Designation Category 3.C		0.06017			
(3.1) Bond NAIC Designation Category 4.A		0.07386			
(3.2) Bond NAIC Designation Category 4.8		0.09535			
(3.3) Bond NAIC Designation Category 4.C		0.12428			
(4.1) Bond NAIC Designation Category 5.A		0.16942			
(4.2) Bond NAIC Designation Category 5.8		0.21202			
(4.3) Bond NAIC Designation Category 5.C		0.15000			
(5) Bond Asset NAIC 6		0.15000			
(6.1) Bond NAIC Designation Category 1.A †		0.00158			
(6.2) Bond NAIC Designation Category 1.B †		0.00271			
(6.3) Bond NAIC Designation Category 1.C +		0.00419			
(6.4) Bond NAIC Designation Category 1.D †		0.00523			
(6.5) Bond NAIC Designation Category 1.E †		0.00657			
(6.6) Bond NAIC Designation Category 1.F †					
(6.7) Bond NAIC Designation Category 1.G †		0.01016			
(7) Unaffiliated Preferred Stock NAIC 2					
<ul> <li>(8) Unaffiliated Preferred Stock NAIC 3</li> </ul>					
<ul> <li>(9) Unaffiliated Preferred Stock NAIC 4</li> </ul>					
(10) Unaffiliated Preferred Stock NAIC 5					
(10) Unaffiliated Preferred Stock NAIC 6		0.15000			
(12) Unaffiliated Preferred Stock NAIC 1 †		0.00390			
(12) Onaminated Preferred Stock NAIC 1 [		0.06800			
		0.01500			
(14) Receivable for Securities					
(15) Write-ins for Invested Assets		0.06800			
(16) Premium Notes		0.06800			
(17) Real Estate - Foreclosed		0.00000			
(18) Real Estate - Foreclosed Encumbrances		0.00000	‡		
(19) Real Estate - Investments					
(20) Real Estate - Investment Encumbrances		0.00000	‡		
(21) Real Estate - Schedule BA					
(22) Real Estate - Schedule BA Encumbrances		0.00000			
(23) Farm Mortgages - Category CM2		0.01750			
(24) Farm Mortgages - Category CM3		0.03000			
(25) Farm Mortgages - Category CM4		0.05000			
(26) Farm Mortgages - Category CM5		0.07500			
(27) Commercial Mortgages - Category CM2		0.01750			
(28) Commercial Mortgages - Category CM3		0.03000			
(29) Commercial Mortgages - Category CM4		0.05000			
(30) Commercial Mortgages - Category CM5		0.07500			

#### ASSET CONCENTRATION FACTOR (CONTINUED)

(1) Asset Type					
Issuer Name: KLA-Tencor Corp					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
31) Farm Mortgages - 90 Days Overdue					
32) Farm Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	+		
33) Residential Mortgages - 90 Days Overdue					
34) Residential Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	‡		
35) Commercial Mortgages - 90 Days Overdue					
36) Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	<b>‡</b>		
37) Farm Mortgages in Foreclosure					
38) Farm Mortgages in Foreclosure - Cumulative Writedowns		0.00000	<b>‡</b>		
39) Residential Mortgages in Foreclosure					
40) Residential Mortgages in Foreclosure - Cumulative Writedowns		0.00000	±		
41) Commercial Mortgages in Foreclosure					
42) Commercial Mortgages in Foreclosure - Cumulative Writedowns		0.00000	<b>±</b>		
43) Unaffiliated Mortgages with Covenants		0.00000			
44) Unaffiliated Mortgages - Defeased with Government Securities		0.00900			
45) Unaffiliated Mortgages - Primarily Senior		0.01750			
46) Unaffiliated Mortgages - All Other		.0.03000			
47) Affiliated Mortgages - Category CM2		0.01750			
<ol> <li>Affiliated Mortgages - Category CM3</li> </ol>		0.03000			
49) Affiliated Mortgages - Category CM4					
50) Affiliated Mortgages - Category CM5		0.07500			
51) Schedule BA Mortgages 90 Days Overdue					
52) Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns		0 00000	±		
53) Schedule BA Mortgages in Process of Foreclosure			+		
54) Schedule BA Mortgages Foreclosed - Cumulative Writedowns		0.0000	±		
55) Federal Guaranteed Low Income Housing Tax Credits		0.00140			
56) Federal Non-Guaranteed Low Income Housing Tax Credits					
57) State Guaranteed Low Income Housing Tax Credits		0.02000			
58) State Non-Guaranteed Low Income Housing Tax Credits					
59) All Other Low Income Housing Tax Credits		0.15000			
		0.01630			
5 1		0 45000			
61) Other Schedule BA Assets	1.746.844	0.15000	22.028		22,
2) Total of Issuer = Sum of Lines (1) through (61)	1,740,044		22,020		22

#### ASSET CONCENTRATION FACTOR

Real Estate - Investments       0.00000       ‡         Real Estate - Investment Encumbrances       0.00000       ‡         Real Estate - Schedule BA       0.00000       ‡         Real Estate - Schedule BA Encumbrances       0.00000       ‡         Farm Mortgages - Category CM2       0.01750       0.03000         Farm Mortgages - Category CM3       0.05000       ‡         Farm Mortgages - Category CM4       0.05000       1         Farm Mortgages - Category CM5       0.01750       0.01750         Commercial Mortgages - Category CM2       0.01750       1			
Bond NAIC Designation Category 2.A         Bond NAIC Designation Category 2.B         0.01281           Bond NAIC Designation Category 2.B         1,740,594         0.01532           Bond NAIC Designation Category 3.A         0.03151         0.03151           Bond NAIC Designation Category 3.C         0.04537         0.04537           Bond NAIC Designation Category 3.C         0.04537         0.04537           Bond NAIC Designation Category 4.A         0.07386         0.04537           Bond NAIC Designation Category 5.A         0.04535         0.04535           Bond NAIC Designation Category 5.A         0.14248         0.04535           Bond NAIC Designation Category 5.B         0.14248         0.14248           Bond NAIC Designation Category 5.C         0.15000         0.15000           Bond NAIC Designation Category 1.A †         0.00158         0.01580           Bond NAIC Designation Category 1.A †         0.00271         0.04419           Bond NAIC Designation Category 1.A †         0.00271         0.0453           Bond NAIC Designation Category 1.A †         0.00271         0.0453           Bond NAIC Designation Category 1.A †         0.00271         0.0453           Bond NAIC Designation Category 1.A †         0.00271         0.04567           Bond NAIC Designation Category 1.F †			
Bond NAIC Designation Category 2.A         Bond NAIC Designation Category 2.B         0.01281           Bond NAIC Designation Category 2.B         1,740,594         0.01532           Bond NAIC Designation Category 3.A         0.03151         0.03151           Bond NAIC Designation Category 3.C         0.04537         0.04537           Bond NAIC Designation Category 3.C         0.04537         0.04537           Bond NAIC Designation Category 4.A         0.07386         0.04537           Bond NAIC Designation Category 5.A         0.04535         0.04535           Bond NAIC Designation Category 5.A         0.14248         0.04535           Bond NAIC Designation Category 5.B         0.14248         0.14248           Bond NAIC Designation Category 5.C         0.15000         0.15000           Bond NAIC Designation Category 1.A †         0.00158         0.01580           Bond NAIC Designation Category 1.A †         0.00271         0.04419           Bond NAIC Designation Category 1.A †         0.00271         0.0453           Bond NAIC Designation Category 1.A †         0.00271         0.0453           Bond NAIC Designation Category 1.A †         0.00271         0.0453           Bond NAIC Designation Category 1.A †         0.00271         0.04567           Bond NAIC Designation Category 1.F †	(1)	(=)	
Bond NAIC Designation Category 2.A         0.01281           Bond NAIC Designation Category 2.C         1.740,594         0.0153           Bond NAIC Designation Category 3.A         0.00311         0.0153           Bond NAIC Designation Category 3.A         0.0153         0.0153           Bond NAIC Designation Category 3.C         0.06017         0.04537           Bond NAIC Designation Category 3.C         0.06017         0.0555           Bond NAIC Designation Category 4.A         0.07386         0.06955           Bond NAIC Designation Category 5.A         0.06955         0.01842           Bond NAIC Designation Category 5.A         0.16942         0.16942           Bond NAIC Designation Category 5.C         0.01500         0.01500           Bond NAIC Designation Category 5.C         0.00017         0.00211           Bond NAIC Designation Category 1.A †         0.00188         0.02122           Bond NAIC Designation Category 1.B †         0.00271         0.00271           Bond NAIC Designation Category 1.A †         0.00271         0.00657           Bond NAIC Designation Category 1.B †         0.00271         0.00523           Bond NAIC Designation Category 1.B †         0.00677         0.00816           Bond NAIC Designation Category 1.B †         0.006677         0.00816	(4)	(5) Adjustment/	(6) RBC
Bond NAIC Designation Category 2.B         1,740,584         0.0153           Bond NAIC Designation Category 3.C         0.02168         0.03151           Bond NAIC Designation Category 3.B         0.04537         0.04537           Bond NAIC Designation Category 3.B         0.04537         0.06017           Bond NAIC Designation Category 4.A         0.07386         0.04555           Bond NAIC Designation Category 4.A         0.07386         0.04555           Bond NAIC Designation Category 4.C         0.14248         0.04555           Bond NAIC Designation Category 5.B         0.14248         0.01542           Bond NAIC Designation Category 5.C         0.15000         0.15000           Bond NAIC Designation Category 5.C         0.15000         0.00271           Bond NAIC Designation Category 1.C †         0.00158         0.00271           Bond NAIC Designation Category 1.C †         0.00419         0.00271           Bond NAIC Designation Category 1.C †         0.00419         0.00271           Bond NAIC Designation Category 1.C †         0.00271         0.00867           Bond NAIC Designation Category 1.C †         0.00271         0.00282           Bond NAIC Designation Category 1.C †         0.00460         0.00770           Unaffiliated Prefered Stock NAIC 5         0.00271         <	Additional RBC	Subsidiary RBC	Requirement
Bond NAIC Designation Category 2.C         0.02168           Bond NAIC Designation Category 3.A         0.04537           Bond NAIC Designation Category 3.C         0.046337           Bond NAIC Designation Category 3.C         0.04738           Bond NAIC Designation Category 4.A         0.07386           Bond NAIC Designation Category 4.B         0.07386           Bond NAIC Designation Category 5.A         0.16424           Bond NAIC Designation Category 5.B         0.21000           Bond NAIC Designation Category 5.B         0.21000           Bond NAIC Designation Category 5.B         0.21000           Bond NAIC Designation Category 1.A †         0.00000           Bond NAIC Designation Category 1.B †         0.00000           Bond NAIC Designation Category 1.B †         0.000271           Bond NAIC Designation Category 1.B †         0.000271           Bond NAIC Designation Category 1.C †         0.000271           Bond NAIC Designation Category 1.E †         0.00027           Bond NAIC Designation Category 1.E †         0.00027           Bond NAIC Designation Category 1.E †         0.00036	26.509	····· /	
Bond NAIC Designation Category 3.A.         0.03151           Bond NAIC Designation Category 3.B.         0.04537           Bond NAIC Designation Category 3.C.         0.06017           Bond NAIC Designation Category 4.A.         0.07386           Bond NAIC Designation Category 4.A.         0.09355           Bond NAIC Designation Category 4.C.         0.16942           Bond NAIC Designation Category 5.B.         0.116942           Bond NAIC Designation Category 5.C.         0.1500           Bond NAIC Designation Category 1.A †         0.00150           Bond NAIC Designation Category 1.A †         0.00158           Bond NAIC Designation Category 1.A †         0.00158           Bond NAIC Designation Category 1.A †         0.00158           Bond NAIC Designation Category 1.A †         0.00271           Bond NAIC Designation Category 1.E †         0.00271           Bond NAIC Designation Category 1.E †         0.00057           Bond NAIC Designation Category 1.F †         0.00057           Bond NAIC Designation Category 1.F †         0.00168           Bond NAIC Designation Category 1.F †         0.00166           Bond NAIC Designation Category 1.F †         0.00166           Bond NAIC Designation Category 1.F †         0.00166           Bond NAIC Designation Category 1.F †         0.01106			
bond NAIC Designation Category 3.B         0.04637           Bond NAIC Designation Category 3.C         0.06017           Bond NAIC Designation Category 4.B         0.07386           Bond NAIC Designation Category 4.B         0.09535           Bond NAIC Designation Category 5.A         0.12428           Bond NAIC Designation Category 5.A         0.15926           Bond NAIC Designation Category 5.C         0.15000           Bond NAIC Designation Category 1.A †         0.000158           Bond NAIC Designation Category 1.A †         0.000158           Bond NAIC Designation Category 1.B †         0.000158           Bond NAIC Designation Category 1.B †         0.000158           Bond NAIC Designation Category 1.C †         0.000158           Bond NAIC Designation Category 1.E †         0.000158           Bond NAIC Designation Category 1.E †         0.000158           Bond NAIC Designation Category 1.E †         0.00019           Bond NAIC Designation Category 1.E †         0.00019           Bond NAIC Designation Category 1.E †         0.00016           Bond NAIC Designation Category 1.E †         0.00166           Bond NAIC Designation Category 1.E †         0.00016           Bond NAIC Designation Category 1.E †         0.00016           Bond NAIC Designation Category 1.E †         0.00000			
bond NAIC Designation Category 3 C.         0.06017           Bond NAIC Designation Category 4 A.         0.07386           Bond NAIC Designation Category 4 A.         0.07386           Bond NAIC Designation Category 4 C.         0.12428           Bond NAIC Designation Category 5 A.         0.1642           Bond NAIC Designation Category 5 C.         0.1500           Bond NAIC Designation Category 5 C.         0.1500           Bond NAIC Designation Category 1 A †         0.00071           Bond NAIC Designation Category 1 A †         0.00071           Bond NAIC Designation Category 1 A †         0.00071           Bond NAIC Designation Category 1 C †         0.00071           Bond NAIC Designation Category 1 F †         0.000657           Bond NAIC Designation Category 1 F †         0.00263           Bond NAIC Designation Category 1 F †         0.00263           Bond NAIC Designation Category 1 F †         0.00057           Bond NAIC Designation Category 1 F †         0.00265           Bond NAIC Designation Category 1 G †         0.01260			
bond NAIC Designation Category 4 A.         0.07386           Bond NAIC Designation Category 4 B.         0.09535           Bond NAIC Designation Category 5 A.         0.16942           Bond NAIC Designation Category 5 A.         0.17808           Bond NAIC Designation Category 5 A.         0.17808           Bond NAIC Designation Category 5 C.         0.17000           Bond NAIC Designation Category 1 A †         0.01500           Bond NAIC Designation Category 1 B †         0.00158           Bond NAIC Designation Category 1 B †         0.00271           Bond NAIC Designation Category 1 B †         0.00273           Bond NAIC Designation Category 1 D †         0.00271           Bond NAIC Designation Category 1 D †         0.00857           Bond NAIC Designation Category 1 I 0 †         0.00867           Bond NAIC Designation Category 1 I 0 †         0.00867           Bond NAIC Designation Category 1 I 0 †         0.00867           Bond NAIC Designation Category 1 I 0 †         0.00867           Bond NAIC Designation Category 1 I 0 †         0.00867           Dondfiliated Prefered Stock NAIC 3         0.01160			
Bond NAIC Designation Category 4.B         0.09535           Bond NAIC Designation Category 4.C         0.12428           Bond NAIC Designation Category 5.B         0.12102           Bond NAIC Designation Category 5.B         0.15000           Bond NAIC Designation Category 5.C         0.15000           Bond NAIC Designation Category 1.A †         0.01158           Bond NAIC Designation Category 1.A †         0.00271           Bond NAIC Designation Category 1.C †         0.00271           Bond NAIC Designation Category 1.D †         0.00523           Bond NAIC Designation Category 1.F †         0.00657           Bond NAIC Designation Category 1.F †         0.008616           Bond NAIC Designation Category 1.F †         0.01260           Bond NAIC Designation Category 1.F †         0.01260           Unaffiliated Preferred Stock NAIC 2         0.01260           Unaffiliated Preferred Stock NAIC 2         0.01260           Unaffiliated Preferred Stock NAIC 5         0.22310           Unaffiliated Preferred Stock NAIC 5         0.15000           Unaffiliated Preferred Stock NAIC 5         0.05030			
Bond NAIC Designation Category 4.C         0.12428           Bond NAIC Designation Category 5.A         0.16942           Bond NAIC Designation Category 5.C         0.15000           Bond NAIC Designation Category 5.C         0.15000           Bond NAIC Designation Category 1.A 1         0.00158           Bond NAIC Designation Category 1.B 1         0.00158           Bond NAIC Designation Category 1.B 1         0.00271           Bond NAIC Designation Category 1.B 1         0.00271           Bond NAIC Designation Category 1.B 1         0.00271           Bond NAIC Designation Category 1.B 1         0.00523           Bond NAIC Designation Category 1.F 1         0.00553           Bond NAIC Designation Category 1.F 1         0.00867           Bond NAIC Designation Category 1.G 1         0.0116           Unaffiliated Preferend Stock NAIC 2         0.01260           Unaffiliated Preferend Stock NAIC 4         0.03970           Unaffiliated Preferend Stock NAIC 5         0.22310           Unaffiliated Preferend Stock NAIC 5         0.04860           Unaffiliated Preferend Stock NAIC 6         0.03930           Collateral Loans         0.06800           Real Estate - Foreclosed Assets         0.00000           Premium Notes         0.03000           Real Estate - Investment En			
Bond NAIC Designation Category 5.A.         0.16942           Bond NAIC Designation Category 5.B.         0.21202           Bond NAIC Designation Category 5.C.         0.15000           Bond NAIC Designation Category 1.A †         0.000158           Bond NAIC Designation Category 1.A †         0.000158           Bond NAIC Designation Category 1.A †         0.000271           Bond NAIC Designation Category 1.B †         0.000271           Bond NAIC Designation Category 1.B †         0.000583           Bond NAIC Designation Category 1.F †         0.00057           Bond NAIC Designation Category 1.F †         0.00057           Bond NAIC Designation Category 1.F †         0.000816           Bond NAIC Designation Category 1.G †         0.01168           Unaffiliated Preferred Stock NAIC 2         0.01260           Unaffiliated Preferred Stock NAIC 3         0.00267           Unaffiliated Preferred Stock NAIC 5         0.22310           Unaffiliated Preferred Stock NAIC 5         0.22310           Unaffiliated Preferred Stock NAIC 6         0.00880           Collateral Loans         0.06800           Real Estate - Foreclosed Encumbrances         0.006800           Premium Notes         0.006800           Real Estate - Foreclosed Encumbrances         0.00800           Real E			
Bond NAIC Designation Category 5 B         0.21202           Bond NAIC Designation Category 5 C         0.15000           Bond NAIC Designation Category 1 A †         0.00158           Bond NAIC Designation Category 1 A †         0.00171           Bond NAIC Designation Category 1 A †         0.000271           Bond NAIC Designation Category 1 D †         0.000271           Bond NAIC Designation Category 1 D †         0.00053           Bond NAIC Designation Category 1 D †         0.000657           Bond NAIC Designation Category 1.6 †         0.000816           Unaffiliated Preferest Stock NAIC 2         0.01166           Unaffiliated Preferred Stock NAIC 3         0.04460           Unaffiliated Preferred Stock NAIC 4         0.02710           Unaffiliated Preferred Stock NAIC 5         0.22310           Unaffiliated Preferred Stock NAIC 6         0.05800           Real Estate Prefered Stock NAIC 6         0.06800           Premium Notes         0.06800           Real Estate - Foreclosed Assets         0.06800           Premium Notes         0.06800           Real Estate - Investm			
Bond NAIC Designation Category 5.C         0,15000           Bond Asset NAIC 6         0,15000           Bond Asset NAIC 6         0,0018           Bond NAIC Designation Category 1.A †         0,00271           Bond NAIC Designation Category 1.C †         0,00419           Bond NAIC Designation Category 1.D †         0,0023           Bond NAIC Designation Category 1.F †         0,00657           Bond NAIC Designation Category 1.F †         0,00816           Bond NAIC Designation Category 1.G †         0,00816           Unaffiliated Preferred Stock NAIC 2         0,01166           Unaffiliated Preferred Stock NAIC 3         0,04400           Unaffiliated Preferred Stock NAIC 4         0,09700           Unaffiliated Preferred Stock NAIC 5         0,22310           Unaffiliated Preferred Stock NAIC 6         0,0390           Collateral Loans         0,06800           Premium Notes         0,06800           Premium Notes         0,06800           Premium Notes         0,00000           Real Estate - Foreclosed Encumbrances         0,00000           Rea			
Bond Asset NAIC 6         0,15000           Bond NAIC Designation Category 1.A †         0,00158           Bond NAIC Designation Category 1.B †         0,00271           Bond NAIC Designation Category 1.D †         0,00419           Bond NAIC Designation Category 1.D †         0,00657           Bond NAIC Designation Category 1.F †         0,00867           Bond NAIC Designation Category 1.F †         0,00816           Bond NAIC Designation Category 1.G †         0,01166           Bond NAIC Designation Category 1.G †         0,00867           Bond NAIC Designation Category 1.G †         0,00867           Bond NAIC Designation Category 1.G †         0,01166           Unaffiliated Preferred Stock NAIC 2         0,01280           Unaffiliated Preferred Stock NAIC 3         0,04460           Unaffiliated Preferred Stock NAIC 4         0,09700           Unaffiliated Preferred Stock NAIC 5         0,22310           Unaffiliated Preferred Stock NAIC 6         0,1500           Unaffiliated Preferred Stock NAIC 6         0,01500           Unaffiliated Preferred Stock NAIC 6         0,06800           Receivable for Securities         0,06800           Preceivable for Securities         0,06800           Real Estate - Foreclosed Encumbrances         0,08800           Real Estate			
bond NAIC Designation Category 1.A †         0.00158           Bond NAIC Designation Category 1.B †         0.00271           Bond NAIC Designation Category 1.B †         0.00271           Bond NAIC Designation Category 1.D †         0.00523           Bond NAIC Designation Category 1.E †         0.00557           Bond NAIC Designation Category 1.F †         0.00816           Bond NAIC Designation Category 1.G †         0.00166           Bond NAIC Designation Category 1.G †         0.00166           Bond NAIC Designation Category 1.G †         0.00166           Unaffiliated Preferred Stock NAIC 2         0.01260           Unaffiliated Preferred Stock NAIC 3         0.044460           Unaffiliated Preferred Stock NAIC 4         0.09700           Unaffiliated Preferred Stock NAIC 6         0.15000           Unaffiliated Preferred Stock NAIC 6         0.00390           Collateral Loans         0.06800           Receivable for Securities         0.01500           Write-ins for Invested Assets         0.06800           Premium Notes         0.000000         ‡           Real Estate - Foreclosed Lincumbrances         0.00000         ‡           Real Estate - Investment Snoutbrances         0.00000         ‡           Real Estate - Schedule BA         0.00000 <td< td=""><td></td><td></td><td></td></td<>			
Bond NAIC Designation Category 1.B †         0.00271           Bond NAIC Designation Category 1.C †         0.00419           Bond NAIC Designation Category 1.E †         0.00657           Bond NAIC Designation Category 1.F †         0.00816           Dond NAIC Designation Category 1.F †         0.01260           Unaffiliated Preferred Stock NAIC 2         0.01260           Unaffiliated Preferred Stock NAIC 3         0.04460           Unaffiliated Preferred Stock NAIC 5         0.22310           Unaffiliated Preferred Stock NAIC 5         0.22310           Unaffiliated Preferred Stock NAIC 6         0.03300           Collateral Loans         0.06800           Receivable for Securities         0.06800           Premium Notes         0.06800           Real Estate - Foreclosed         0.00000           Real Estate - Investments         0.00000           Real Estate - Investment Encumbrances         0.00000           Real Estate - Schedule BA Encumbrances         0.01750           Farm Mortgages - Category CM2         0.01750           Farm Mortgages - Category CM3         0.05			
bend NAIC Designation Category 1.C †         0.00419           Bond NAIC Designation Category 1.D †         0.00523           Bond NAIC Designation Category 1.F †         0.00816           Bond NAIC Designation Category 1.F †         0.00816           Bond NAIC Designation Category 1.G †         0.0116           Unaffiliated Preferred Stock NAIC 2         0.01260           Unaffiliated Preferred Stock NAIC 3         0.04460           Unaffiliated Preferred Stock NAIC 4         0.09700           Unaffiliated Preferred Stock NAIC 6         0.22310           Unaffiliated Preferred Stock NAIC 6         0.03900           Collateral Loans         0.06800           Receivable for Securities         0.06800           Write-ins for Invested Assets         0.06800           Premium Notes         0.06800           Real Estate - Foreclosed Encumbrances         0.00000           Real Estate - Investments         0.00000           Real Estate - Investments         0.00000           Real Estate - Schedule BA         0.00000           Real Estate - Schedule BA         0.00000		····· /	
Bond NAIC Designation Category 1.D †0.00523Bond NAIC Designation Category 1.E †0.00657Bond NAIC Designation Category 1.G †0.00816Bond NAIC Designation Category 1.G †0.00116Unaffiliated Preferred Stock NAIC 20.01260Unaffiliated Preferred Stock NAIC 30.01260Unaffiliated Preferred Stock NAIC 40.009700Unaffiliated Preferred Stock NAIC 50.022310Unaffiliated Preferred Stock NAIC 50.022310Unaffiliated Preferred Stock NAIC 60.03900Collateral Loans0.00800Receivable for Securities0.01500Write-ins for Invested Assets0.06800Premium Notes0.06800Real Estate - Foreclosed0.00000Real Estate - Investment Encumbrances0.00000Real Estate - Schedule BA Encumbrances0.00000Real Estate - Schedule BA Encumbrances0.01750Farm Mortgages - Category CM30.03000Farm Mortgages - Category CM40.03000Farm Mortgages - Category CM40.01750Commercial Mortgages - Category CM40.01750Farm Mortgages - Category CM40.01750			
Bond NAIC Designation Category 1.E †       0.00657         Bond NAIC Designation Category 1.F †       0.00816         Bond NAIC Designation Category 1.G †       0.01016         Unaffiliated Preferred Stock NAIC 2       0.01260         Unaffiliated Preferred Stock NAIC 2       0.04460         Unaffiliated Preferred Stock NAIC 4       0.09700         Unaffiliated Preferred Stock NAIC 5       0.22310         Unaffiliated Preferred Stock NAIC 6       0.15000         Unaffiliated Preferred Stock NAIC 6       0.00390         Collateral Loans       0.06800         Receivable for Securities       0.01500         Write-ins for Invested Assets       0.06800         Premium Notes       0.06800         Real Estate - Foreclosed       0.00000         Real Estate - Foreclosed       0.00000         Real Estate - Investment Encumbrances       0.00000         Real Estate - Schedule BA       0.00000         Real Estate - Schedule BA       0.00000         Farm Mortgages - Category CM2       0.01750         Farm Mortgages - Category CM3       0.05000         Farm Mortgages - Category CM4       0.07500         Commercial Mortgages - Category CM5       0.07500			
Bond NAIC Designation Category 1.F †       0.00816         Bond NAIC Designation Category 1.G †       0.01016         Unaffiliated Preferred Stock NAIC 2       0.01260         Unaffiliated Preferred Stock NAIC 3       0.04460         Unaffiliated Preferred Stock NAIC 4       0.09700         Unaffiliated Preferred Stock NAIC 5       0.22310         Unaffiliated Preferred Stock NAIC 6       0.05000         Unaffiliated Preferred Stock NAIC 6       0.00390         Collateral Loans       0.06800         Receivable for Securities       0.06800         Premium Notes       0.06800         Real Estate - Foreclosed       0.00000         Real Estate - Investment Encumbrances       0.00000         Real Estate - Investment Encumbrances       0.00000         Real Estate - Investment Encumbrances       0.00000         Real Estate - Schedule BA       0.00000         Real Estate - Schedule BA       0.00000         Farm Mortgages - Category CM2       0.01750         Farm Mortgages - Category CM4       0.05000         Farm Mortgages - Category CM5       0.07500         Commercial Mortgages - Category CM5       0.07500			
Bond NAIC Designation Category 1.G †       0.01016         Unaffiliated Preferred Stock NAIC 2       0.01260         Unaffiliated Preferred Stock NAIC 3       0.04460         Unaffiliated Preferred Stock NAIC 4       0.09700         Unaffiliated Preferred Stock NAIC 5       0.22310         Unaffiliated Preferred Stock NAIC 6       0.15000         Unaffiliated Preferred Stock NAIC 6       0.010500         Unaffiliated Preferred Stock NAIC 1 †       0.00390         Collateral Loans       0.06800         Receivable for Securities       0.06800         Write-ins for Invested Assets       0.06800         Premium Notes       0.06800         Real Estate - Foreclosed       0.00000         Real Estate - Investments       0.00000         Real Estate - Investments       0.00000         Real Estate - Schedule BA       0.00000         Real Estate - Schedule BA       0.00000         Farm Mortgages - Category CM2       0.01750         Farm Mortgages - Category CM4       0.05000         Farm Mortgages - Category CM4       0.05000         Farm Mortgages - Category CM5       0.01750			
Unaffiliated Preferred Stock NAIC 20.01260Unaffiliated Preferred Stock NAIC 30.09700Unaffiliated Preferred Stock NAIC 40.09700Unaffiliated Preferred Stock NAIC 50.02310Unaffiliated Preferred Stock NAIC 60.15000Unaffiliated Preferred Stock NAIC 1 †0.00390Collateral Loans0.06800Receivable for Securities0.01500Write-ins for Invested Assets0.06800Premium Notes0.06800Real Estate - Foreclosed0.00000Real Estate - Investments0.00000Real Estate - Investments0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA Encumbrances0.01750Farm Mortgages - Category CM20.01750Farm Mortgages - Category CM40.05000Farm Mortgages - Category CM50.01750Commercial Mortgages - Category CM20.01750Commercial Mortgages - Category CM20.01750			
Unaffiliated Preferred Stock NAIC 30.04460Unaffiliated Preferred Stock NAIC 40.09700Unaffiliated Preferred Stock NAIC 50.22310Unaffiliated Preferred Stock NAIC 60.15000Unaffiliated Preferred Stock NAIC 1 †0.00390Collateral Loans0.06800Receivable for Securities0.01500Write-ins for Invested Assets0.06800Premium Notes0.06800Real Estate - Foreclosed0.00000Real Estate - Investment Encumbrances0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA Encumbrances0.00000Farm Mortgages - Category CM20.01750Farm Mortgages - Category CM50.07500Commercial Mortgages - Category CM20.01750			
Unaffiliated Preferred Stock NAIC 40.09700Unaffiliated Preferred Stock NAIC 50.22310Unaffiliated Preferred Stock NAIC 60.15000Unaffiliated Preferred Stock NAIC 1 †0.00390Collateral Loans0.06800Receivable for Securities0.01500Write-ins for Invested Assets0.06800Premium Notes0.06800Real Estate - Foreclosed0.06800Real Estate - Foreclosed0.00000Real Estate - Investment Encumbrances0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.01750Farm Mortgages - Category CM30.03000Farm Mortgages - Category CM40.07500Commercial Mortgages - Category CM20.01750			
Unaffiliated Preferred Stock NAIC 50.22310Unaffiliated Preferred Stock NAIC 60.15000Unaffiliated Preferred Stock NAIC 1 †0.00390Collateral Loans0.06800Receivable for Securities0.01500Write-ins for Invested Assets0.06800Premium Notes0.06800Real Estate - Foreclosed0.00000Real Estate - Foreclosed Encumbrances0.00000Real Estate - Investment Encumbrances0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.01750Farm Mortgages - Category CM20.01750Farm Mortgages - Category CM50.07500Commercial Mortgages - Category CM20.01750			
Unaffiliated Preferred Stock NAIC 60.15000Unaffiliated Preferred Stock NAIC 1 †0.00390Collateral Loans0.06800Receivable for Securities0.01500Write-ins for Invested Assets0.06800Premium Notes0.06800Real Estate - Foreclosed0.00000Real Estate - Foreclosed Encumbrances0.00000Real Estate - Investments0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.00000Farm Mortgages - Category CM20.01750Farm Mortgages - Category CM40.05000Farm Mortgages - Category CM50.07500Commercial Mortgages - Category CM20.01750		····· /	
Unaffiliated Preferred Stock NAIC 1 †0.00390Collateral Loans0.06800Receivable for Securities0.01500Write-ins for Invested Assets0.06800Premium Notes0.06800Real Estate - Foreclosed0.00000Real Estate - Foreclosed Encumbrances0.00000Real Estate - Investments0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.01750Farm Mortgages - Category CM20.03000Farm Mortgages - Category CM50.07500Commercial Mortgages - Category CM20.01750			
Collateral Loans0.06800Receivable for Securities0.01500Write-ins for Invested Assets0.06800Premium Notes0.06800Real Estate - Foreclosed0.00000Real Estate - Foreclosed Encumbrances0.00000Real Estate - Investments0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.00000Real Estate - Schedule BA0.01750Farm Mortgages - Category CM20.01750Farm Mortgages - Category CM50.07500Commercial Mortgages - Category CM20.01750			
Receivable for Securities       0.01500         Write-ins for Invested Assets       0.06800         Premium Notes       0.06800         Real Estate - Foreclosed       0.00000         Real Estate - Foreclosed Encumbrances       0.00000         Real Estate - Investments       0.00000         Real Estate - Schedule BA       0.00000         Real Estate - Schedule BA       0.00000         Real Estate - Schedule BA       0.01750         Farm Mortgages - Category CM2       0.03000         Farm Mortgages - Category CM4       0.05000         Farm Mortgages - Category CM5       0.07500         Commercial Mortgages - Category CM2       0.01750		····· /	
Write-ins for Invested Assets       0.06800         Premium Notes       0.06800         Real Estate - Foreclosed       0.00000         Real Estate - Foreclosed Encumbrances       0.00000         Real Estate - Investments       0.00000         Real Estate - Schedule BA       0.00000         Real Estate - Schedule BA       0.00000         Real Estate - Schedule BA       0.01750         Farm Mortgages - Category CM2       0.03000         Farm Mortgages - Category CM4       0.05000         Farm Mortgages - Category CM5       0.07500         Commercial Mortgages - Category CM2       0.01750			
Premium Notes			
Real Estate - Foreclosed       0.00000       ‡         Real Estate - Foreclosed Encumbrances       0.00000       ‡         Real Estate - Investments       0.00000       ‡         Real Estate - Investment Encumbrances       0.00000       ‡         Real Estate - Schedule BA       0.00000       ‡         Real Estate - Schedule BA Encumbrances       0.00000       ‡         Farm Mortgages - Category CM2       0.01750       0.03000         Farm Mortgages - Category CM4       0.05000       1         Farm Mortgages - Category CM5       0.07500       0.01750         Commercial Mortgages - Category CM2       0.01750       1			
Real Estate - Foreclosed Encumbrances       0.00000       ‡         Real Estate - Investments       0.00000       ‡         Real Estate - Investment Encumbrances       0.00000       ‡         Real Estate - Schedule BA       0.00000       ‡         Real Estate - Schedule BA Encumbrances       0.00000       ‡         Farm Mortgages - Category CM2       0.01750       0.03000         Farm Mortgages - Category CM4       0.05000       1         Farm Mortgages - Category CM5       0.07500       0.01750         Commercial Mortgages - Category CM2       0.01750       1			
Real Estate - Investments       0.00000       ‡         Real Estate - Investment Encumbrances       0.00000       ‡         Real Estate - Schedule BA       0.00000       ‡         Real Estate - Schedule BA Encumbrances       0.00000       ‡         Farm Mortgages - Category CM2       0.01750       0.03000         Farm Mortgages - Category CM4       0.03000       1         Farm Mortgages - Category CM5       0.07500       0.01750			
Real Estate - Investment Encumbrances       0.00000       ‡         Real Estate - Schedule BA       0.00000       ‡         Real Estate - Schedule BA Encumbrances       0.00000       ‡         Farm Mortgages - Category CM2       0.01750       0.03000         Farm Mortgages - Category CM3       0.05000       ‡         Farm Mortgages - Category CM4       0.05000       ‡         Farm Mortgages - Category CM5       0.07500       0.01750         Commercial Mortgages - Category CM2       0.01750       10.01750			
Real Estate - Schedule BA       0.00000       ‡         Real Estate - Schedule BA Encumbrances       0.01750       1         Farm Mortgages - Category CM2       0.01750       1         Farm Mortgages - Category CM3       0.03000       1         Farm Mortgages - Category CM4       0.05000       1         Farm Mortgages - Category CM5       0.07500       1         Commercial Mortgages - Category CM2       0.01750       1			
Real Estate - Schedule BA Encumbrances       0.00000       ‡         Farm Mortgages - Category CM2       0.01750			
Farm Mortgages - Category CM2       0.01750         Farm Mortgages - Category CM3       0.03000         Farm Mortgages - Category CM4       0.05000         Farm Mortgages - Category CM5       0.07500         Commercial Mortgages - Category CM2       0.01750			
Farm Mortgages - Category CM3       0.03000         Farm Mortgages - Category CM4       0.05000         Farm Mortgages - Category CM5       0.07500         Commercial Mortgages - Category CM2       0.01750			
Farm Mortgages - Category CM4       0.05000         Farm Mortgages - Category CM5       0.07500         Commercial Mortgages - Category CM2       0.01750			
Farm Mortgages - Category CM5		······	
Commercial Mortgages - Category CM2		· /	
Commercial Mortgages - Category CM3	·····		
Commercial Mortgages - Category CM4			

After the ten largest issuer exposures are chosen, any NAIC 1 bonds or preferred stocks from any of these issuers should be included.

#### ASSET CONCENTRATION FACTOR (CONTINUED)

Asset Type (1)					
Issuer Name: Tyson Foods					
····· ,····					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
1) Farm Mortgages - 90 Days Overdue					
2) Farm Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	+		
3) Residential Mortgages - 90 Days Overdue					
<ol> <li>Residential Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000	‡		
5) Commercial Mortgages - 90 Days Overdue					
6) Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	‡		
7) Farm Mortgages in Foreclosure					
8) Farm Mortgages in Foreclosure - Cumulative Writedowns		0.00000	‡		
9) Residential Mortgages in Foreclosure					
0) Residential Mortgages in Foreclosure - Cumulative Writedowns		0.00000	<b>‡</b>		
1) Commercial Mortgages in Foreclosure					
2) Commercial Mortgages in Foreclosure - Cumulative Writedowns		0.00000			
3) Unaffiliated Mortgages with Covenants		0.00000			
<ol><li>Unaffiliated Mortgages - Defeased with Government Securities</li></ol>		0.00900			
5) Unaffiliated Mortgages - Primarily Senior		0.01750			
6) Unaffiliated Mortgages - All Other		0.03000			
7) Affiliated Mortgages - Category CM2		0.01750			
8) Affiliated Mortgages - Category CM3		0.03000			
9) Affiliated Mortgages - Category CM4		0.05000			
0) Affiliated Mortgages - Category CM5		0.07500			
1) Schedule BA Mortgages 90 Days Overdue					
2) Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns		0.00000	<b>‡</b>		
3) Schedule BA Mortgages in Process of Foreclosure					
<ol> <li>Schedule BA Mortgages Foreclosed - Cumulative Writedowns</li> </ol>		0.00000	<b>‡</b>		
5) Federal Guaranteed Low Income Housing Tax Credits		0.00140			
6) Federal Non-Guaranteed Low Income Housing Tax Credits		0.02600			
7) State Guaranteed Low Income Housing Tax Credits		0.00140			
8) State Non-Guaranteed Low Income Housing Tax Credits		0.02600			
9) All Other Low Income Housing Tax Credits		0.15000			
0) NAIC 02 Working Capital Finance Notes		0.01630			
1) Other Schedule BA Assets					
<ul> <li>2) Total of Issuer = Sum of Lines (1) through (61)</li> </ul>	1.740.594		26.509		26

#### ASSET CONCENTRATION FACTOR

Asset Type					
Issuer Name: ABBVIE Inc.					
		(*)		(-)	
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC Dequirement
(1.1) Bond NAIC Designation Category 2.A	Carrying Value	Factor 0.01261	Additional RBC	Subsidiary RBC	Requirement
(1.2) Bond NAIC Designation Category 2.8			26.427		26.42
(1.3) Bond NAIC Designation Category 2.6		0.01523			
(2.1) Bond NAIC Designation Category 2.C		0.02108			
(2.2) Bond NAIC Designation Category 3.8		0.04537			
(2.2) Bond NAIC Designation Category 3.5		0.04337			
(3.1) Bond NAIC Designation Category 4.A					
(3.1) Bond NAIC Designation Category 4.8 (3.2) Bond NAIC Designation Category 4.8		0.0/386			
(3.3) Bond NAIC Designation Category 4.C		0.16942			
(4.1) Bond NAIC Designation Category 5.A					
		0.21202 0.15000			
(4.3) Bond NAIC Designation Category 5.C		0.15000			
(5) Bond Asset NAIC 6		0.00158			
(6.1) Bond NAIC Designation Category 1.A †					
(6.2) Bond NAIC Designation Category 1.B †		0.00271			
(6.3) Bond NAIC Designation Category 1.C †		0.00419			
(6.4) Bond NAIC Designation Category 1.D †		0.00523			
(6.5) Bond NAIC Designation Category 1.E †		0.00657			
(6.6) Bond NAIC Designation Category 1.F †		0.00816			
(6.7) Bond NAIC Designation Category 1.G †		0.01016			
(7) Unaffiliated Preferred Stock NAIC 2		0.01260			
(8) Unaffiliated Preferred Stock NAIC 3		0.04460			
(9) Unaffiliated Preferred Stock NAIC 4		0.09700			
(10) Unaffiliated Preferred Stock NAIC 5		0.22310			
(11) Unaffiliated Preferred Stock NAIC 6		0.15000			
(12) Unaffiliated Preferred Stock NAIC 1 †		0.00390			
(13) Collateral Loans		0.06800			
(14) Receivable for Securities		0.01500			
(15) Write-ins for Invested Assets		0.06800			
(16) Premium Notes		0.06800			
(17) Real Estate - Foreclosed					
(18) Real Estate - Foreclosed Encumbrances		0.00000	‡		
(19) Real Estate - Investments					
(20) Real Estate - Investment Encumbrances		0.00000	‡		
(21) Real Estate - Schedule BA					
(22) Real Estate - Schedule BA Encumbrances		0.00000			
(23) Farm Mortgages - Category CM2		0.01750			
(24) Farm Mortgages - Category CM3		0.03000			
(25) Farm Mortgages - Category CM4		0.05000			
(26) Farm Mortgages - Category CM5		0.07500			
(27) Commercial Mortgages - Category CM2		0.01750			
(28) Commercial Mortgages - Category CM3		0.03000			
(29) Commercial Mortgages - Category CM4		0.05000			
(30) Commercial Mortgages - Category CM5		0.07500			

After the ten largest issuer exposures are chosen, any NAIC 1 bonds or preferred stocks from any of these issuers should be included.

#### ASSET CONCENTRATION FACTOR (CONTINUED)

(1) Asset Type					
Issuer Name: ABBVIE Inc.					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
31) Farm Mortgages - 90 Days Overdue					
32) Farm Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	. ‡		
33) Residential Mortgages - 90 Days Overdue					
<ol> <li>Residential Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000			
35) Commercial Mortgages - 90 Days Overdue					
36) Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns			<b>‡</b>		
37) Farm Mortgages in Foreclosure					
38) Farm Mortgages in Foreclosure - Cumulative Writedowns					
39) Residential Mortgages in Foreclosure					
40) Residential Mortgages in Foreclosure - Cumulative Writedowns					
1) Commercial Mortgages in Foreclosure					
42) Commercial Mortgages in Foreclosure - Cumulative Writedowns			±		
43) Unaffiliated Mortgages with Covenants					
<ul> <li>44) Unaffiliated Mortgages - Defeased with Government Securities</li> </ul>		.0.00900			
45) Unaffiliated Mortgages - Primarily Senior		.0.01750			
46) Unaffiliated Mortgages - All Other					
<ul> <li>47) Affiliated Mortgages - Category CM2</li> </ul>					
<ul> <li>48) Affiliated Mortgages - Category CM3</li></ul>		0.03000			
49) Affiliated Mortgages - Category CM4		0.05000			
50) Affiliated Mortgages - Category CM4		0.07500			
		0.07500			
51) Schedule BA Mortgages 90 Days Overdue		0.00000			
52) Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns		0.00000	• +		
53) Schedule BA Mortgages in Process of Foreclosure		0.00000			
54) Schedule BA Mortgages Foreclosed - Cumulative Writedowns					
55) Federal Guaranteed Low Income Housing Tax Credits		0.00140			
56) Federal Non-Guaranteed Low Income Housing Tax Credits					
57) State Guaranteed Low Income Housing Tax Credits		0.00140			
58) State Non-Guaranteed Low Income Housing Tax Credits		0.02600			
59) All Other Low Income Housing Tax Credits		0.15000			
60) NAIC 02 Working Capital Finance Notes		0.01630			
01) Other Schedule BA Assets		0.15000			
2) Total of Issuer = Sum of Lines (1) through (61)	1,735,225		26,427		26,

#### ASSET CONCENTRATION FACTOR

Asset Type					
Issuer Name: Fedex Corp					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
1 1) Dond MAIC Designation Category 2 A	Carrying Value	Factor 0.01261	Additional RBC	Subsidiary RBC	Requirement
I.1) Bond NAIC Designation Category 2.A			26.426		06 //
I.2) Bond NAIC Designation Category 2.8		0.01523			
I.3) Bond NAIC Designation Category 2.C					
2.1) Bond NAIC Designation Category 3.A		0.03151			
2.2) Bond NAIC Designation Category 3.8		0.04537			
2.3) Bond NAIC Designation Category 3.C		0.06017 0.07386			
3.1) Bond NAIC Designation Category 4.A					
3.2) Bond NAIC Designation Category 4.8					
3.3) Bond NAIC Designation Category 4.C		0.12428			
4.1) Bond NAIC Designation Category 5.A		0.16942			
4.2) Bond NAIC Designation Category 5.B		0.21202			
4.3) Bond NAIC Designation Category 5.C		0.15000			
5) Bond Asset NAIC 6		0.15000			
S.1) Bond NAIC Designation Category 1.A †		0.00158			
6.2) Bond NAIC Designation Category 1.B †		0.00271			
6.3) Bond NAIC Designation Category 1.C †		0.00419			
6.4) Bond NAIC Designation Category 1.D †		0.00523			
6.5) Bond NAIC Designation Category 1.E †		0.00657			
6.6) Bond NAIC Designation Category 1.F †		0.00816			
6.7) Bond NAIC Designation Category 1.G †		0.01016			
(7) Unaffiliated Preferred Stock NAIC 2		0.01260			
8) Unaffiliated Preferred Stock NAIC 3		0.04460			
9) Unaffiliated Preferred Stock NAIC 4		0.09700			
10) Unaffiliated Preferred Stock NAIC 5		0.22310			
11) Unaffiliated Preferred Stock NAIC 6		0.15000			
12) Unaffiliated Preferred Stock NAIC 1 †		0.00390			
13) Collateral Loans		0.06800			
14) Receivable for Securities		0.01500			
15) Write-ins for Invested Assets		0.06800			
16) Premium Notes		0.06800			
17) Real Estate - Foreclosed					
18) Real Estate - Foreclosed Encumbrances			±		
19) Real Estate - Investments			•		
20) Real Estate - Investment Encumbrances			t		
21) Real Estate - Schedule BA			+		
22) Real Estate - Schedule BA Encumbrances			+		
23) Farm Mortgages - Category CM2					
24) Farm Mortgages - Category CM3					
24) Farm Mongages - Category CM3 25) Farm Mongages - Category CM4		0.05000			
26) Farm Mortgages - Category CM4					
20) Farm Mongages - Category CMS 27) Commercial Mortgages - Category CM2					
		0.03000			
28) Commercial Mortgages - Category CM3					
29) Commercial Mortgages - Category CM4		0.05000			

After the ten largest issuer exposures are chosen, any NAIC 1 bonds or preferred stocks from any of these issuers should be included.

#### ASSET CONCENTRATION FACTOR (CONTINUED)

(1) Asset Type					
Issuer Name: Fedex Corp					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
1) Farm Mortgages - 90 Days Overdue					
<ol> <li>Parm Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000	+		
3) Residential Mortgages - 90 Days Overdue					
<ol> <li>Residential Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000	‡		
5) Commercial Mortgages - 90 Days Overdue					
6) Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	<b>‡</b>		
7) Farm Mortgages in Foreclosure					
8) Farm Mortgages in Foreclosure - Cumulative Writedowns		0.00000	‡		
9) Residential Mortgages in Foreclosure					
0) Residential Mortgages in Foreclosure - Cumulative Writedowns		0.00000	<b>‡</b>		
1) Commercial Mortgages in Foreclosure					
2) Commercial Mortgages in Foreclosure - Cumulative Writedowns		0.00000			
3) Unaffiliated Mortgages with Covenants		0.00000			
<ol><li>Unaffiliated Mortgages - Defeased with Government Securities</li></ol>		0.00900			
5) Unaffiliated Mortgages - Primarily Senior		0.01750			
6) Unaffiliated Mortgages - All Other		0.03000			
7) Affiliated Mortgages - Category CM2		0.01750			
8) Affiliated Mortgages - Category CM3		0.03000			
9) Affiliated Mortgages - Category CM4		0.05000			
0) Affiliated Mortgages - Category CM5		0.07500			
1) Schedule BA Mortgages 90 Days Overdue					
2) Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns		0.00000	±		
3) Schedule BA Mortgages in Process of Foreclosure					
<ol> <li>Schedule BA Mortgages Foreclosed - Cumulative Writedowns</li> </ol>		0.00000	±		
5) Federal Guaranteed Low Income Housing Tax Credits		0.00140	-		
6) Federal Non-Guaranteed Low Income Housing Tax Credits		0.02600			
<ul> <li>State Guaranteed Low Income Housing Tax Credits</li> </ul>		0.00140			
8) State Non-Guaranteed Low Income Housing Tax Credits		0.02600			
9) All Other Low Income Housing Tax Credits		0.15000			
0) NAIC 02 Working Capital Finance Notes		0.01630			
1) Other Schedule BA Assets					
<ul> <li>2) Total of Issuer = Sum of Lines (1) through (61)</li> </ul>	1.735.133		26.426		26

#### ASSET CONCENTRATION FACTOR

Asset Type					
Issuer Name: AmerisourceBergen Corp					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
.1) Bond NAIC Designation Category 2.A	1,731,194	0.01261			
.2) Bond NAIC Designation Category 2.B		0.01523			
.3) Bond NAIC Designation Category 2.C		0.02168			
.1) Bond NAIC Designation Category 3.A		0.03151			
2.2) Bond NAIC Designation Category 3.8		0.04537			
.3) Bond NAIC Designation Category 3.C		0.06017			
.1) Bond NAIC Designation Category 4.A		0.07386			
.2) Bond NAIC Designation Category 4.B		0.09535			
3) Bond NAIC Designation Category 4.C		0.12428			
.1) Bond NAIC Designation Category 5.A		0.16942			
.2) Bond NAIC Designation Category 5.B		0.21202			
.3) Bond NAIC Designation Category 5.C		0.15000			
5) Bond Asset NAIC 6		0.15000			
.1) Bond NAIC Designation Category 1.A †		0.00158			
2) Bond NAIC Designation Category 1.B †		0.00271			
.3) Bond NAIC Designation Category 1.C †		0.00419			
.4) Bond NAIC Designation Category 1.D †		0.00523			
.5) Bond NAIC Designation Category 1.E +		0.00657			
.6) Bond NAIC Designation Category 1.F +		0.00816			
.7) Bond NAIC Designation Category 1.G +		0.01016			
7) Unaffiliated Preferred Stock NAIC 2					
8) Unaffiliated Preferred Stock NAIC 3		0.04460			
9) Unaffiliated Preferred Stock NAIC 4					
0) Unaffiliated Preferred Stock NAIC 5					
1) Unaffiliated Preferred Stock NAIC 6		0.15000			
2) Unaffiliated Preferred Stock NAIC 1 †					
3) Collateral Loans					
4) Receivable for Securities					
15) Write-ins for Invested Assets					
<ul><li>16) Premium Notes</li></ul>		0.06800			
<ul> <li>Real Estate - Foreclosed</li> </ul>					
<ul> <li>Real Estate - Foreclosed Encumbrances</li> </ul>		0.0000	±		
9) Real Estate - Investments			+		
20) Real Estate - Investment Encumbrances			±		
21) Real Estate - Schedule BA		0.00000	+		
,					
22) Real Estate - Schedule BA Encumbrances		0.00000			
23) Farm Mortgages - Category CM2					
24) Farm Mortgages - Category CM3		0.03000			
25) Farm Mortgages - Category CM4					
26) Farm Mortgages - Category CM5					
27) Commercial Mortgages - Category CM2		0.01750			
Commercial Mortgages - Category CM3     Commercial Mortgages - Category CM4		0.03000	-		
		() ()()()()			

#### ASSET CONCENTRATION FACTOR (CONTINUED)

(1) Asset Type					
Issuer Name: AmerisourceBergen Corp					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
1) Farm Mortgages - 90 Days Overdue					
2) Farm Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	‡		
3) Residential Mortgages - 90 Days Overdue					
4) Residential Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	‡		
5) Commercial Mortgages - 90 Days Overdue					
6) Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	‡		
7) Farm Mortgages in Foreclosure					
8) Farm Mortgages in Foreclosure - Cumulative Writedowns		0.00000	‡		
9) Residential Mortgages in Foreclosure					
0) Residential Mortgages in Foreclosure - Cumulative Writedowns			±		
1) Commercial Mortgages in Foreclosure					
2) Commercial Mortgages in Foreclosure - Cumulative Writedowns		0.00000			
3) Unaffiliated Mortgages with Covenants		0.00000	<b>±</b>		
4) Unaffiliated Mortgages - Defeased with Government Securities		0.00900			
5) Unaffiliated Mortgages - Primarily Senior		0.01750			
6) Unaffiliated Mortgages - All Other		0.03000			
<ul> <li>Affiliated Mortgages - Category CM2</li> </ul>		0.01750			
9) Affiliated Mortgages - Category CM3		0.03000			
9) Affiliated Mortgages - Category CM4					
0) Affiliated Mortgages - Category CM5		0.07500			
1) Schedule BA Mortgages 90 Days Overdue					
<ol> <li>Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000	t		
3) Schedule BA Mortgages in Process of Foreclosure			<b>T</b>		
Schedule BA Mortgages Foreclosed - Cumulative Writedowns		0 00000	±		
5) Federal Guaranteed Low Income Housing Tax Credits		0.00140			
<ol> <li>Federal Non-Guaranteed Low Income Housing Tax Credits</li> </ol>		0.02600			
7) State Guaranteed Low Income Housing Tax Credits		.0.00140			
<ul> <li>8) State Non-Guaranteed Low Income Housing Tax Credits</li> </ul>		.0.02600			
9) All Other Low Income Housing Tax Credits		0.15000			
0) NAIC 02 Working Capital Finance Notes		.0.01630			
1) Other Schedule BA Assets		0.15000			
<ul> <li>2) Total of Issuer = Sum of Lines (1) through (61)</li> </ul>	1.731.194		21.830		21,

#### ASSET CONCENTRATION FACTOR

(1) Asset Type					
Issuer Name: Dover Corp					
·					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
(1.1) Bond NAIC Designation Category 2.A		0.01261			
(1.2) Bond NAIC Designation Category 2.8		0.01523			
(1.3) Bond NAIC Designation Category 2.C		0.02168			
(2.1) Bond NAIC Designation Category 3.A		0.03151			
(2.2) Bond NAIC Designation Category 3.B		0.04537			
(2.3) Bond NAIC Designation Category 3.C		0.06017			
(3.1) Bond NAIC Designation Category 4.A		0.07386			
(3.2) Bond NAIC Designation Category 4.8		0.09535			
(3.3) Bond NAIC Designation Category 4.C		0.12428			
(4.1) Bond NAIC Designation Category 5.A		0.16942			
(4.2) Bond NAIC Designation Category 5.8		0.21202			
(4.3) Bond NAIC Designation Category 5.C		0.15000			
(5) Bond Asset NAIC 6		0.15000			
(6.1) Bond NAIC Designation Category 1.A †		0.00158			
(6.2) Bond NAIC Designation Category 1.B +		0.00271			
(6.3) Bond NAIC Designation Category 1.C +		0.00419			
(6.4) Bond NAIC Designation Category 1.D +		0.00523			
(6.5) Bond NAIC Designation Category 1.E †		0.00657			
(6.6) Bond NAIC Designation Category 1.F †					
(6.7) Bond NAIC Designation Category 1.G †		0.01016			
(7) Unaffiliated Preferred Stock NAIC 2					
<ul> <li>(8) Unaffiliated Preferred Stock NAIC 3</li> </ul>					
(9) Unaffiliated Preferred Stock NAIC 4					
(10) Unaffiliated Preferred Stock NAIC 5					
(10) Unaffiliated Preferred Stock NAIC 6		0.15000			
(12) Unaffiliated Preferred Stock NAIC 0		0.00390			
(12) Onlanded Preferred Stock NAIC 1 [		0.06800			
		0.01500			
(14) Receivable for Securities					
(15) Write-ins for Invested Assets		0.06800			
(16) Premium Notes		0.06800			
(17) Real Estate - Foreclosed		0.00000			
(18) Real Estate - Foreclosed Encumbrances		0.00000	‡		
(19) Real Estate - Investments					
(20) Real Estate - Investment Encumbrances		0.00000	‡		
(21) Real Estate - Schedule BA					
(22) Real Estate - Schedule BA Encumbrances		0.00000			
(23) Farm Mortgages - Category CM2		0.01750			
(24) Farm Mortgages - Category CM3		0.03000			
(25) Farm Mortgages - Category CM4		0.05000			
(26) Farm Mortgages - Category CM5		0.07500			
(27) Commercial Mortgages - Category CM2		0.01750			
(28) Commercial Mortgages - Category CM3		0.03000			
(29) Commercial Mortgages - Category CM4		0.05000			
(30) Commercial Mortgages - Category CM5		0.07500			

#### ASSET CONCENTRATION FACTOR (CONTINUED)

(1) Asset Type					
Issuer Name: Dover Corp					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
1) Farm Mortgages - 90 Days Overdue					
2) Farm Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	<b>‡</b>		
3) Residential Mortgages - 90 Days Overdue					
<ol> <li>Residential Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000	‡		
5) Commercial Mortgages - 90 Days Overdue					
6) Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	‡		
7) Farm Mortgages in Foreclosure					
8) Farm Mortgages in Foreclosure - Cumulative Writedowns		0.00000	<b>‡</b>		
9) Residential Mortgages in Foreclosure					
0) Residential Mortgages in Foreclosure - Cumulative Writedowns		0.00000	<b>‡</b>		
1) Commercial Mortgages in Foreclosure					
2) Commercial Mortgages in Foreclosure - Cumulative Writedowns		0.00000			
3) Unaffiliated Mortgages with Covenants					
4) Unaffiliated Mortgages - Defeased with Government Securities		0.00900			
5) Unaffiliated Mortgages - Primarily Senior		0.01750			
6) Unaffiliated Mortgages - All Other		0.03000			
7) Affiliated Mortgages - Category CM2		0.01750			
8) Affiliated Mortgages - Category CM3		0.03000			
9) Affiliated Mortgages - Category CM4		0.05000			
0) Affiliated Mortgages - Category CM5		0.07500			
1) Schedule BA Mortgages 90 Days Overdue					
2) Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns			<b>±</b>		
3) Schedule BA Mortgages in Process of Foreclosure					
<ol> <li>Schedule BA Mortgages Foreclosed - Cumulative Writedowns</li> </ol>			<b>±</b>		
5) Federal Guaranteed Low Income Housing Tax Credits		0.00140			
<ul> <li>Federal Non-Guaranteed Low Income Housing Tax Credits</li> </ul>		0.02600			
7) State Guaranteed Low Income Housing Tax Credits		0.00140			
8) State Non-Guaranteed Low Income Housing Tax Credits					
9) All Other Low Income Housing Tax Credits					
0) NAIC 02 Working Capital Finance Notes		0.01630			
1) Other Schedule BA Assets		0.15000			
<ol> <li>Total of Issuer = Sum of Lines (1) through (61)</li> </ol>	1.730.821		21.826		21

#### ASSET CONCENTRATION FACTOR

Asset Type					
Issuer Name: Zoetis Inc					
	(2) Book/Adjusted	(3)		(5) Adjustment/	(6) RBC
1.1) Band NAIC Designation Category 2.4	Carrying Value 1.727.460	Factor 0.01261	Additional RBC 21.783	Subsidiary RBC	Requirement 21.78
1.1) Bond NAIC Designation Category 2.A					
1.2) Bond NAIC Designation Category 2.8		0.01523 0.02168			
1.3) Bond NAIC Designation Category 2.C					
2.1) Bond NAIC Designation Category 3.A		0.03151			
2.2) Bond NAIC Designation Category 3.8		0.04537			
2.3) Bond NAIC Designation Category 3.C		0.06017			
3.1) Bond NAIC Designation Category 4.A		0.07386			
3.2) Bond NAIC Designation Category 4.8		0.09535			
3.3) Bond NAIC Designation Category 4.C		0.12428			
4.1) Bond NAIC Designation Category 5.A		0.16942			
4.2) Bond NAIC Designation Category 5.8		0.21202			
4.3) Bond NAIC Designation Category 5.C		0.15000			
(5) Bond Asset NAIC 6		0.15000			
6.1) Bond NAIC Designation Category 1.A †		0.00158			
6.2) Bond NAIC Designation Category 1.B †		0.00271			
6.3) Bond NAIC Designation Category 1.C †		0.00419			
6.4) Bond NAIC Designation Category 1.D †		0.00523			
6.5) Bond NAIC Designation Category 1.E †		0.00657			
6.6) Bond NAIC Designation Category 1.F †		0.00816			
6.7) Bond NAIC Designation Category 1.G †		0.01016			
(7) Unaffiliated Preferred Stock NAIC 2		0.01260			
(8) Unaffiliated Preferred Stock NAIC 3		0.04460			
(9) Unaffiliated Preferred Stock NAIC 4		0.09700			
(10) Unaffiliated Preferred Stock NAIC 5		0.22310			
(11) Unaffiliated Preferred Stock NAIC 6		0.15000			
(12) Unaffiliated Preferred Stock NAIC 1 †		0.00390			
(13) Collateral Loans		0.06800			
(14) Receivable for Securities		0.01500			
(15) Write-ins for Invested Assets					
(16) Premium Notes		0.06800			
(17) Real Estate - Foreclosed					
(18) Real Estate - Foreclosed Encumbrances		0.00000	±		
(19) Real Estate - Investments			+		
(20) Real Estate - Investment Encumbrances		0.00000	t		
(21) Real Estate - Schedule BA			+		
(22) Real Estate - Schedule BA Encumbrances		0.00000	+		
(23) Farm Mortgages - Category CM2		0.01750			
(24) Farm Mortgages - Category CM2		0.03000			
(25) Farm Mortgages - Category CM3		0.05000			
(26) Farm Mortgages - Category CM4		0.07500			
(27) Commercial Mortgages - Category CM2		0.01750			
		0.03000			
(28) Commercial Mortgages - Category CM3		0.03000			
(29) Commercial Mortgages - Category CM4					

#### ASSET CONCENTRATION FACTOR (CONTINUED)

Asset Type (1)					
Issuer Name: Zoetis Inc					
		(*)		(	
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
31) Farm Mortgages - 90 Days Overdue					
32) Farm Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	. ‡		
33) Residential Mortgages - 90 Days Overdue					
<ol> <li>Residential Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000			
35) Commercial Mortgages - 90 Days Overdue					
6) Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000			
7) Farm Mortgages in Foreclosure					
8) Farm Mortgages in Foreclosure - Cumulative Writedowns		0.00000			
9) Residential Mortgages in Foreclosure					
0) Residential Mortgages in Foreclosure - Cumulative Writedowns			±		
1) Commercial Mortgages in Foreclosure					
2) Commercial Mortgages in Foreclosure - Cumulative Writedowns		.0.00000	. ±		
3) Unaffiliated Mortgages with Covenants			. ±		
<ol> <li>Unaffiliated Mortgages - Defeased with Government Securities</li> </ol>		0.00900			
5) Unaffiliated Mortgages - Primarily Senior		0.01750			
6) Unaffiliated Mortgages - All Other		0.03000			
7) Affiliated Mortgages - Category CM2					
8) Affiliated Mortgages - Category CM3		0.03000			
<ul> <li>Annualed Mortgages - Category CM4</li> <li>Affiliated Mortgages - Category CM4</li> </ul>					
0) Affiliated Mortgages - Category CMA		0.07500			
		0.07500			
1) Schedule BA Mortgages 90 Days Overdue		0 00000	. ±		
<ol> <li>Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns</li> <li>Schedule BA Mortgages in Disease of Faceleaure</li> </ol>			• +		
Schedule BA Mortgages in Process of Foreclosure     Schedule BA Mortgages in Process of Foreclosure		0.00000	±		
4) Schedule BA Mortgages Foreclosed - Cumulative Writedowns					
5) Federal Guaranteed Low Income Housing Tax Credits		0.00140			
6) Federal Non-Guaranteed Low Income Housing Tax Credits					
7) State Guaranteed Low Income Housing Tax Credits		0.00140			
8) State Non-Guaranteed Low Income Housing Tax Credits		0.02600			
9) All Other Low Income Housing Tax Credits		0.15000			
0) NAIC 02 Working Capital Finance Notes		0.01630			
1) Other Schedule BA Assets		0.15000			
2) Total of Issuer = Sum of Lines (1) through (61)	1,727,460		21,783		21,

#### ASSET CONCENTRATION FACTOR

Asset Type					
Issuer Name: Bayer US Finance II LLC					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
1.1) Bond NAIC Designation Category 2.A		0.01261			
1.2) Bond NAIC Designation Category 2.B	······································	0.01523			
1.3) Bond NAIC Designation Category 2.C		0.02168			
2.1) Bond NAIC Designation Category 3.A		0.03151			
2.2) Bond NAIC Designation Category 3.B		0.04537			
2.3) Bond NAIC Designation Category 3.C		0.06017			
3.1) Bond NAIC Designation Category 4.A		0.07386			
3.2) Bond NAIC Designation Category 4.8		0.09535			
3.3) Bond NAIC Designation Category 4.C		0.12428			
4.1) Bond NAIC Designation Category 5.A		0.16942			
4.2) Bond NAIC Designation Category 5.8					
4.3) Bond NAIC Designation Category 5.C		0.15000			
(5) Bond Asset NAIC 6		0.15000			
6.1) Bond NAIC Designation Category 1.A +		0.00158			
5.2) Bond NAIC Designation Category 1.B †		.0.00271			
5.3) Bond NAIC Designation Category 1.C †		.0.00419			
6.4) Bond NAIC Designation Category 1.D †					
6.5) Bond NAIC Designation Category 1.E †					
5.6) Bond NAIC Designation Category 1.E					
5.7) Bond NAIC Designation Category 1.6 †		0.01016			
<ul> <li>(7) Unaffiliated Preferred Stock NAIC 2</li> </ul>					
<ul> <li>(8) Unaffiliated Preferred Stock NAIC 2</li> <li>(8) Unaffiliated Preferred Stock NAIC 3</li> </ul>		0.04460			
(9) Unaffiliated Preferred Stock NAIC 4		0.09700			
10) Unaffiliated Preferred Stock NAIC 4					
,					
11) Unaffiliated Preferred Stock NAIC 6					
12) Unaffiliated Preferred Stock NAIC 1 †					
13) Collateral Loans					
14) Receivable for Securities		0.01500			
15) Write-ins for Invested Assets		0.06800			
16) Premium Notes		0.06800			
17) Real Estate - Foreclosed					
18) Real Estate - Foreclosed Encumbrances		0.00000	‡		
19) Real Estate - Investments					
20) Real Estate - Investment Encumbrances		0.00000	‡		
21) Real Estate - Schedule BA					
22) Real Estate - Schedule BA Encumbrances			±		
23) Farm Mortgages - Category CM2		0.01750			
24) Farm Mortgages - Category CM3		0.03000			
25) Farm Mortgages - Category CM4		.0.05000			
26) Farm Mortgages - Category CM5					
27) Commercial Mortgages - Category CM2					
28) Commercial Mortgages - Category CM3					
29) Commercial Mortgages - Category CM3					
29) Commercial Mongages - Category CM4 30) Commercial Mongages - Category CM5					

#### ASSET CONCENTRATION FACTOR (CONTINUED)

Asset Type Issuer Name: Bayer US Finance II LLC					
E	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
I) Farm Mortgages - 90 Days Overdue					
<ol> <li>Farm Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000	<b>‡</b>		
3) Residential Mortgages - 90 Days Overdue					
<ol> <li>Residential Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000	<b>‡</b>		
5) Commercial Mortgages - 90 Days Overdue					
Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns			±		
) Farm Mortgages in Foreclosure					
Farm Mortgages in Foreclosure - Cumulative Writedowns			<b>‡</b>		
Residential Mortgages in Foreclosure					
)) Residential Mortgages in Foreclosure - Cumulative Writedowns			±		
) Commercial Mortgages in Foreclosure					
2) Commercial Mortgages in Foreclosure - Cumulative Writedowns		0.00000	±		
) Unaffiliated Mortgages with Covenants			±		
i) Unaffiliated Mortgages - Defeased with Government Securities					
5) Unaffiliated Mortgages - Primarily Senior		0.01750			
6) Unaffiliated Mortgages - All Other					
7) Affiliated Mortgages - Category CM2		.0.01750			
3) Affiliated Mortgages - Category CM3		0.03000			
<ul> <li>Affiliated Mortgages - Category CM4</li> </ul>		0.05000			
<ul> <li>Affiliated Mortgages - Category CM5</li> </ul>					
Schedule BA Mortgages 90 Days Overdue					
<ol> <li>Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns</li> </ol>		0 00000	±		
3) Schedule BA Mortgages in Process of Foreclosure			+		
Schedule BA Mortgages Foreclosed - Cumulative Writedowns		0 00000	±		
<ul> <li>Federal Guaranteed Low Income Housing Tax Credits</li> </ul>		.0.00140			
<ul> <li>Federal Non-Guaranteed Low Income Housing Tax Credits</li> <li>Federal Non-Guaranteed Low Income Housing Tax Credits</li> </ul>					
<ul> <li>7) State Guaranteed Low Income Housing Tax Credits</li> <li>7) State Guaranteed Low Income Housing Tax Credits</li> </ul>		.0.00140			
3) State Non-Guaranteed Low Income Housing Tax Credits					
<ul> <li>All Other Low Income Housing Tax Credits</li> </ul>					
) All Other Low Income Housing Tax Credits		0.01630			
, <b>5</b> 1		0 45000			
<ol> <li>Other Schedule BA Assets</li> <li>Total of Issuer = Sum of Lines (1) through (61)</li> </ol>	1.718.747	0.15000	26.177		26,

#### ASSET CONCENTRATION FACTOR

(1) Asset Type					
Issuer Name: AETNA Inc					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
(1.1) Bond NAIC Designation Category 2.A		0.01261	00,000		00.00
(1.2) Bond NAIC Designation Category 2.8		0.01523			
(1.3) Bond NAIC Designation Category 2.C		0.02168			
(2.1) Bond NAIC Designation Category 3.A		0.03151			
(2.2) Bond NAIC Designation Category 3.8		0.04537			
(2.3) Bond NAIC Designation Category 3.C		0.06017			
(3.1) Bond NAIC Designation Category 4.A		0.07386			
(3.2) Bond NAIC Designation Category 4.B		0.09535			
(3.3) Bond NAIC Designation Category 4.C		0.12428			
(4.1) Bond NAIC Designation Category 5.A		0.16942			
(4.2) Bond NAIC Designation Category 5.8		0.21202			
(4.3) Bond NAIC Designation Category 5.C		0.15000			
(5) Bond Asset NAIC 6		0.15000			
(6.1) Bond NAIC Designation Category 1.A †		0.00158			
(6.2) Bond NAIC Designation Category 1.B †		0.00271			
(6.3) Bond NAIC Designation Category 1.C †		0.00419			
(6.4) Bond NAIC Designation Category 1.D †		0.00523			
(6.5) Bond NAIC Designation Category 1.E †		0.00657			
(6.6) Bond NAIC Designation Category 1.F †		0.00816			
(6.7) Bond NAIC Designation Category 1.G +		0.01016			
(7) Unaffiliated Preferred Stock NAIC 2		0.01260			
(8) Unaffiliated Preferred Stock NAIC 3		0.04460			
(9) Unaffiliated Preferred Stock NAIC 4					
(10) Unaffiliated Preferred Stock NAIC 5					
(11) Unaffiliated Preferred Stock NAIC 6		0.15000			
(12) Unaffiliated Preferred Stock NAIC 1 †		0.00390			
(13) Collateral Loans		0.06800			
(14) Receivable for Securities		0.01500			
(15) Write-ins for Invested Assets		.0.06800			
(16) Premium Notes		0.06800			
(17) Real Estate - Foreclosed					
(17) Real Estate - Foreclosed Encumbrances		0.00000	+		
(10) Real Estate - Investments		0.00000	+		
(19) Real Estate - Investment Encumbrances		0.00000	<b>_</b>		
		0.00000	+		
(21) Real Estate - Schedule BA		0.00000			
(22) Real Estate - Schedule BA Encumbrances					
(23) Farm Mortgages - Category CM2		0.01750			
(24) Farm Mortgages - Category CM3		0.03000			
(25) Farm Mortgages - Category CM4		0.05000			
(26) Farm Mortgages - Category CM5		0.07500			
(27) Commercial Mortgages - Category CM2		0.01750			
(28) Commercial Mortgages - Category CM3		0.03000			
(29) Commercial Mortgages - Category CM4		0.05000			
(30) Commercial Mortgages - Category CM5		0.07500			

After the ten largest issuer exposures are chosen, any NAIC 1 bonds or preferred stocks from any of these issuers should be included.

#### ASSET CONCENTRATION FACTOR (CONTINUED)

Asset Type (1)					
Issuer Name: AETNA Inc					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
I) Farm Mortgages - 90 Days Overdue					
<ol> <li>Parm Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000	<b>‡</b>		
<ol> <li>Residential Mortgages - 90 Days Overdue</li> </ol>					
<ol> <li>Residential Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		0.00000	<b>‡</b>		
5) Commercial Mortgages - 90 Days Overdue					
6) Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns		0.00000	<b>‡</b>		
7) Farm Mortgages in Foreclosure					
<ol> <li>Farm Mortgages in Foreclosure - Cumulative Writedowns.</li> </ol>		0.00000	<b>‡</b>		
<ol> <li>Residential Mortgages in Foreclosure</li> </ol>					
) Residential Mortgages in Foreclosure - Cumulative Writedowns		0.00000	<b>‡</b>		
) Commercial Mortgages in Foreclosure					
<ol> <li>Commercial Mortgages in Foreclosure - Cumulative Writedowns</li> </ol>			±		
3) Unaffiliated Mortgages with Covenants		0.00000	±		
<ul> <li>Unaffiliated Mortgages - Defeased with Government Securities</li> </ul>		0.00900			
5) Unaffiliated Mortgages - Primarily Senior		0.01750			
Diaffiliated Mortgages - All Other					
<ul> <li>Affiliated Mortgages - Category CM2</li> </ul>		0.01750			
<ul> <li>Affiliated Mortgages - Category CM3</li> </ul>		0.03000			
<ul> <li>Affiliated Mortgages - Category CM4</li> </ul>					
<ul> <li>Affiliated Mortgages - Category CM5</li> </ul>					
<ol> <li>Schedule BA Mortgages 90 Days Overdue</li></ol>					
<ol> <li>Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns</li> </ol>		0 00000	±		
<ul> <li>Schedule BA Mortgages in Process of Foreclosure</li> </ul>			+		
Schedule BA Mortgages Foreclosed - Cumulative Writedowns		0.00000	±		
<ol> <li>Federal Guaranteed Low Income Housing Tax Credits</li> </ol>		.0.00140			
<ul> <li>Federal Non-Guaranteed Low Income Housing Tax Credits</li> <li>Federal Non-Guaranteed Low Income Housing Tax Credits</li> </ul>		0.02600			
<ul> <li>7) State Guaranteed Low Income Housing Tax Credits</li> </ul>		0.00140			
<ul> <li>State Outrainteed Low Income Housing Tax Credits</li> <li>State Non-Guaranteed Low Income Housing Tax Credits</li> </ul>		0.02600			
<ul> <li>All Other Low Income Housing Tax Credits</li> </ul>		0.15000			
<ul> <li>All Other Low Income Housing Tax Credits</li> <li>NAIC 02 Working Capital Finance Notes</li> </ul>		0.01630			
O Other Schedule BA Assets					
<ol> <li>Other Schedule BA Assets</li> <li>Total of Issuer = Sum of Lines (1) through (61)</li> </ol>	1.713.564		26.098		26.

#### ASSET CONCENTRATION FACTOR

Asset Type					
Issuer Name: Grand Total					
	(2) Book/Adjusted Carrying Value	(3) Factor	(4) Additional RBC	(5) Adjustment/ Subsidiary RBC	(6) RBC Requirement
(1.1) Bond NAIC Designation Category 2.A		T actor	87.467	Subsidiary RDC	
(1.2) Bond NAIC Designation Category 2.8					
(1.3) Bond NAIC Designation Category 2.5					
(2.1) Bond NAIC Designation Category 3.A					
(2.2) Bond NAIC Designation Category 3.8					
(2.2) Bond NAIC Designation Category 3.C					
(3.1) Bond NAIC Designation Category 4.A					
(3.2) Bond NAIC Designation Category 4.8					
(3.3) Bond NAIC Designation Category 4.C					
(4.1) Bond NAIC Designation Category 5.A					
(4.2) Bond NAIC Designation Category 5.8					
(4.3) Bond NAIC Designation Category 5.C					
(5) Bond Asset NAIC 6					
(6.1) Bond NAIC Designation Category 1.A †					
(6.2) Bond NAIC Designation Category 1.B †					
(6.3) Bond NAIC Designation Category 1.C †					
6.4) Bond NAIC Designation Category 1.D †					
6.5) Bond NAIC Designation Category 1.E †					
(6.6) Bond NAIC Designation Category 1.F †					
(6.7) Bond NAIC Designation Category 1.G †					
(7) Unaffiliated Preferred Stock NAIC 2					
(8) Unaffiliated Preferred Stock NAIC 3					
(9) Unaffiliated Preferred Stock NAIC 4					
(10) Unaffiliated Preferred Stock NAIC 5					
(11) Unaffiliated Preferred Stock NAIC 6					
(12) Unaffiliated Preferred Stock NAIC 1 †					
(13) Collateral Loans					
(14) Receivable for Securities					
(15) Write-ins for Invested Assets					
(16) Premium Notes					
(17) Real Estate - Foreclosed					
18) Real Estate - Foreclosed Encumbrances			±		
(19) Real Estate - Investments					
(20) Real Estate - Investment Encumbrances			±		
(21) Real Estate - Schedule BA					
22) Real Estate - Schedule BA Encumbrances			±		
23) Farm Mortgages - Category CM2					
24) Farm Mortgages - Category CM3					
25) Farm Mortgages - Category CM4					
26) Farm Mortgages - Category CM5					
27) Commercial Mortgages - Category CM2					
28) Commercial Mortgages - Category CM3					
29) Commercial Mortgages - Category CM4					
30) Commercial Mortgages - Category CM5					

#### ASSET CONCENTRATION FACTOR (CONTINUED)

Asset Type Issuer Name: Grand Total					
Issuel Name. Grand Total					
	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
1) Farm Mortgages - 90 Days Overdue					
2) Farm Mortgages - 90 Days Overdue - Cumulative Writedowns		‡			
3) Residential Mortgages - 90 Days Overdue					
<ol> <li>Residential Mortgages - 90 Days Overdue - Cumulative Writedowns</li> </ol>		‡			
5) Commercial Mortgages - 90 Days Overdue					
6) Commercial Mortgages - 90 Days Overdue - Cumulative Writedowns		‡			
7) Farm Mortgages in Foreclosure					
8) Farm Mortgages in Foreclosure - Cumulative Writedowns		‡			
9) Residential Mortgages in Foreclosure					
0) Residential Mortgages in Foreclosure - Cumulative Writedowns		‡			
1) Commercial Mortgages in Foreclosure					
2) Commercial Mortgages in Foreclosure - Cumulative Writedowns		±			
3) Unaffiliated Mortgages with Covenants		‡			
4) Unaffiliated Mortgages - Defeased with Government Securities		·			
5) Unaffiliated Mortgages - Primarily Senior					
6) Unaffiliated Mortgages - All Other					
7) Affiliated Mortgages - Category CM2					
8) Affiliated Mortgages - Category CM3					
9) Affiliated Mortgages - Category CM4					
0) Affiliated Mortgages - Category CM5					
i) Schedule BA Mortgages 90 Days Overdue					
2) Schedule BA Mortgages 90 Days Overdue - Cumulative Writedowns		+			
<ul> <li>3) Schedule BA Mortgages in Process of Foreclosure</li> </ul>		+			
<ul> <li>Schedule BA Mortgages Foreclosed - Cumulative Writedowns</li> </ul>		+			
<ul> <li>Federal Guaranteed Low Income Housing Tax Credits</li> </ul>		+			
<ul> <li>Federal Outranteed Low Income Housing Tax Credits</li> <li>Federal Non-Guaranteed Low Income Housing Tax Credits</li> </ul>					
<ul> <li>57) State Guaranteed Low Income Housing Tax Credits</li> </ul>					
<ul> <li>8) State Non-Guaranteed Low Income Housing Tax Credits</li> </ul>					
<ul> <li>9) All Other Low Income Housing Tax Credits</li> </ul>					
0) NAIC 02 Working Capital Finance Notes					
1) Other Schedule BA Assets					
<ol> <li>Other Schedule BA Assets</li> <li>Total of Issuer = Sum of Lines (1) through (61)</li> </ol>	17.337.895		245.883		245.8

### COMMON STOCK CONCENTRATION FACTOR

		(1)	(2) Book/Adjusted	(3)	(4)	(5) Adjustment/	(6) RBC
		Issuer Name	Carrying Value	Factor	Additional RBC	Subsidiary RBC	Requirement
(1) k	ssuer #1			†			
(2) ls	ssuer #2			†			
(3) l:	ssuer #3						
(4) l:	ssuer #4			†			
. ,	ssuer #5			+			
(6) 5		1) through (5)					( 00 5 1

† The factor for each common stock holding should equal 15 percent adjusted in the case of publicly traded common stock by the beta of a particular holding subject to a minimum of 11.25 percent and a maximum of 22.5 percent. The rules for calculating the beta adjustment are set forth in the Asset Valuation Reserve (AVR) section of the annual statement instructions.

#### MISCELLANEOUS ASSETS

Miscellaneous	Annual Statement Source	(1) Book/Adjusted Carrying Value	Factor	(2) RBC Requirement
(1) Cash		company conce	0.0039	
(2.1) Cash Equivalents	Page 2 Line 5, inside amount 2	.90,000,000		
(2.2) Less Cash Equivalent Bonds Already Included with Page LR002 Bonds	Schedule E Part 2 Column 7 Line 8399999, in part			
(2.3) Less Exempt Money Market Funds	Sch E, Part 2, C7, L8599999			
(2.4) Net Cash Equivalents	Line (2.1) - Line (2.2) - Line (2.3)		0.0039	
(3.1) Short-Term Investments	Page 2 Line 5, inside amount 3			
3.2) Less Short-Term Bonds	Schedule DA Part 1 Column 7 Line 8399999			
(3.3) Net Short-Term Investments	Lines (3.1) - (3.2)		0.0039	
(4) Premium Notes	Page 2 Line 6 first inside amount		0.0680	
(5) Receivable for Securities	Page 2 Column 3 Line 9		0.0150	
6.1) Aggregate Write-ins for Invested Assets	Page 2 Column 3 Line 11			
6.2) Less Derivative Collateral Receivable	Page 2 Column 3 Line 11, Derivatives Collateral Receivable reported as part of total			
6.3) Net Write-ins for Invested Assets	Line (6.1) - Line (6.2)		0.0680	
(7) Total Miscellaneous Excluding Derivative Instruments	Lines (1) + (2.4) + (3.3) + (4) + (5) + (6.3)			
Derivative Instruments				
(8) Collateral - Off Balance Sheet	Schedule DB Part D Section 1 Column 4 Line 0999999999, in part		0.0039	
(9) Collateral - On Balance Sheet	Schedule DB Part D Section 1 Column 4 Line 0999999999, in part		0.0000	
(10) Exchange Traded and Centrally Cleared	Asset Valuation Reserve Default Component Column 1 Line 33, in part		0.0039	
(11) Over the Counter NAIC 1	Asset Valuation Reserve Default Component Column 1 Line 33, in part		0.0039	
12) Over the Counter NAIC 2	Asset Valuation Reserve Default Component Column 1 Line 33, in part		0.0126	
(13) Over the Counter NAIC 3	Asset Valuation Reserve Default Component Column 1 Line 33, in part		0.0446	
(14) Over the Counter NAIC 4	Asset Valuation Reserve Default Component Column 1 Line 33, in part		0.0970	
15) Over the Counter NAIC 5	Asset Valuation Reserve Default Component Column 1 Line 33, in part		0.2231	
16) Over the Counter NAIC 6	Asset Valuation Reserve Default Component Column 1 Line 33, in part		0.3000	
(17) Total Derivative Instruments	Sum of Lines (8) through (16)			
18) Total Miscellaneous Assets (pre-MODCO/Funds Withheld)	Lines (7) + (17)			
19) Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreeme	ents Company Records (enter a pre-tax amount)			
(20) Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)			
(21) Total Miscellaneous Assets (including MODCO/Funds Withheld.)	Lines (18) - (19) + (20)	90,000,000		378, 193

Replication (Synthetic Asset) Transactions  $N\ O\ N\ E$ 

Hedged Asset Bond Schedule

Hedged Asset Common Stock Schedule

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#### REINSURANCE

		(1)	(2) 100% Owned	(3)		(4) RBC
	Annual Statement Source	Statement Value	Affiliates	RBC Subtotal	Factor	Requirement
Reinsurance Ceded†						
(1) Recoverable on Paid Losses (Life)	Schedule S Part 2 Column 6 Line 1199999				0.0078	
(2) Recoverable on Paid Losses (A&H)	Schedule S Part 2 Column 6 Line 2299999				0.0078	
(3) Recoverable on Unpaid Losses (Life)	Schedule S Part 2 Column 7 Line 1199999				0.0078	
(4) Recoverable on Unpaid Losses (A&H)	Schedule S Part 2 Column 7 Line 2299999				0.0078	
(5) Unearned premiums (A&H)	Schedule S Part 3 Section 2 Column 9 Line 4599999				0.0078	
(6) Other Reserve Credits (A&H)	Schedule S Part 3 Section 2 Column 10 Line 4599999				0.0078	
(7) Reserve credit (Life)	Schedule S Part 3 Section 1 Column 9 Line 4599999				0.0078	

			(1)	(2) Other Than	(3)		(4)
	Reinsurance Assumed Credit		Statement Value	100% Owned Affiliates	RBC Subtotal	Factor	RBC Requirement
(8)	Affiliate Reserve Credit (Life)	Schedule S Part 1 Section 1 Column 9 Line 0799999	2, 146, 131, 470			(0.0078)	
(9)	Affiliate Reinsurance Payable (Life)	Schedule S Part 1 Section 1 Column 11 Line 0799999				(0.0078)	
(10)	Reinsurance Assumed on Unearned Premiums (A&H)	Schedule S Part 1 Section 2 Column 9 Line 0799999				(0.0078)	
(11)	Reinsurance Assumed Other Reserved Credits (A&H)	Schedule S Part 1 Section 2 Column 10 Line 0799999				(0.0078)	
(12)	Reinsurance Assumed - Losses (A&H)	Schedule S Part 1 Section 2 Column 11 Line 0799999				(0.0078)	
	Reinsurance Payable Credit						
(13)	Reinsurance in Unauthorized and Certified Companies	Page 3 Column 1 Line 24.02				(0.0078)	
(14)	Funds Held in Unauthorized and Certified Reinsurers	Page 3 Column 1 Line 24.03				(0.0078)	
(15)	Funds Held in Authorized Reinsurers and Funds Held in Reciprocal Jurisdiction Reinsurers and Trusteed Collateral Supporting Authorized Reinsurance	Page 3 Column 1 Line 24.07 in part and Company Records				(0.0078)	
(16)		Page 3 Column 1 Line 25 in part				(0.0078)	
(17)	Total Reinsurance	Sum of Lines (1) through (16)					

† Statement values should be net of policy loans if policy loans are part of the reinsurance transaction.

Asset Risk - Off-Balance Sheet and Other Items

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Asset Risk - Off-Balance Sheet Collateral

Insurance Risk - Health Premiums

Stop Loss Interrogatories - Current Calendar Year **NONE** 

Stop Loss Interrogatories - Calendar Year Stop Loss Contracts by Group Size **NONE** 

Underwriting Risk - Experience Fluctuation Risk

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Underwriting Risk - Other

# ΝΟΝΕ

Underwriting Risk - Managed Care Credit

Long-Term Care Premium

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Long-Term Care Claims

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Insurance Risk - Health Claim Reserves

# NONE

Insurance Risk - Life Insurance

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Longevity Risk

Insurance Risk - Prem Stab Reserves

#### INTEREST RATE RISK AND MARKET RISK

		(1)
(1.1)	Did the Company Submit an Unqualified Actuarial Opinion Based on Asset Adequacy Testing or	
. ,	One Qualified Due Solely to the Direction Provided in Actuarial Guideline XLVIII?	
(1.2)	C-3 RBC Cash Flow Testing on Certain Products? (See the instructions for specific details) ["Yes" or "No" in Column (1)]	
(1.3)	If Line (1.2) is Yes, is the Appointed Actuary C-3 Assumption Statement Attached?	
(1.4)	If applicable, have the appropriate certifications been attached? ["Yes" or "No" or "N/A" in Column (1)]	A

	RESERVES THAT WERE CASH FLOW TESTED FOR ASSET ADEQUACY (See Appendix 1 of		(2)		(3) RBC
	the instructions for more details.)	Annual Statement Source	Statement Value	Factor †	Requirement
	Low Risk Category				
		Notes to Financial Statements Item 32 Line A1, in			
(2)		part‡		0.0095	
(3)	Annuity Reserve not Withdrawable (excluding structured settlements)*	Notes to Financial Statements Item 32 Line B, in part‡			
(4)	Guaranteed Investment Contract (GIC) Reserve within 1 Year of Maturity£	Notes to Financial Statements Item 32 Various Lines,			
		in part‡		0.0095	
• •		Exhibit 5 Column 2 Line 0199999, in part			
` '		Page 2 Line 6, in part			
(5.3)	Plus Modified Coinsurance Assumed Single Premium Life Reserves net of Modified Coinsurance Assumed Policy Loans	Schedule S Part 1 Section 1 Column 12, in part‡			
(5 4)	Less Modified Coinsurance Ceded Single Premium Life Reserves net of Modified Coinsurance				
(0.4)		Schedule S Part 3 Section 1 Column 14, in part			
(5.5)		Line (5.1) - (5.2) + (5.3) - (5.4)			
(6)	Total Low Risk				
	Medium Risk Category				
	Annuity Reserve at Book Value Less Surrender Charge of 5 Percent or More*	Notes to Einancial Statements Item 32 Line $\Lambda^2$ in			
(7)		part		0.0190	
(8)	Exhibit 7 Reserve not Included Elsewhere §	Exhibit 7 Line 14 amounts not included elsewhere in			
		Interest Rate Risk (C-3)‡			
	Structured Settlements	Notes to Financial Statements Item 32 Line B, in part‡			
( - )	····· · · · · · · · · · · · · · · · ·	Exhibit 5 Column 2 Line 0799997, in part		0.0190	
(11)	Total Medium Risk	Sum of Lines (7) through (10)			
	High Risk Category				
(12)	Annuity Reserve at Book Value Without Adjustment (minimal or no charge or adjustment)*	Notes to Financial Statements Item 32 Line A5, in			
		part‡		0.0380	
• •		Company records (enter a pre-tax amount)			
(14)	Total High Risk	Line (12) + (13)			
	Synthetic GIC's				
(15)	Synthetic GIC's C-3 Requirement	Company records (enter a pre-tax amount)			
	Callable/Pre-Payable Assets				
		Company records (enter a pre-tax amount)			
• •		Lines $(6) + (11) + (14) + (15)$			
(17)	Sublotal of Lactor Based (NDC) of Floublis Categorized Above	$\Box \Box $			

† The factors are decreased by one-third if the company submits an unqualified actuarial opinion based on asset adequacy testing or one qualified due solely to the direction provided in Actuarial Guideline XLVIII. The RBC software automatically recalculates the factor, depending on the answer to Line (1.1).
‡ Net of reinsurance, less policy loans, plus modified coinsurance assumed reserves, less modified coinsurance ceded reserves.
§ Excluding any non-policyholder reserves (e.g., reserves that are not related to specific policies).

£ Excluding GICs within 1 year of maturity. £ Includes GICs within 1 year of maturity subtracted elsewhere.

### INTEREST RATE RISK AND MARKET RISK (CONTINUED)

NIEKEST KATE KISK AND MAKKET KISK (CONTINUED)		(2)		(3) RBC
ALL OTHER RESERVES (exclude statement amounts included in Lines (2) to (17) above)	Annual Statement Source	Statement Value	Factor †	Requirement
Low Risk Category				
<ul><li>(18) Annuity Reserve with FairValue Adjustment (excluding unitized separate accounts and eligible</li></ul>	Notes to Financial Statements Item 32 Line A1. in			
experience rated pension and separate accounts with guarantees)*		26,880,120	0.0095	255.361
(19) Annuity Reserve not Withdrawable (excluding structured settlements and eligible experience rate		, ,		
pension and separate accounts with guarantees)*	Notes to Financial Statements Item 32 Line B, in part‡		0.0095	
(20) Guaranteed Investment Contract (GIC) Reserve within 1 Year of Maturity£				
	in part‡		0.0095	
(21.1) Life Insurance Reserves Net of Reinsurance				
(21.2) Less Life Insurance Reserves Policy Loans	Page 2 Line 6, in part			
(21.3) Plus Modified Coinsurance Assumed Reserves net of Modified Coinsurance Assumed Policy	Schedule S Part 1 Section 1 Column 12, in part‡			
Loans	Schedule S Part 3 Section 1 Column 12, in part			
(21.5) Life Insurance Reserves			0.0005	
(22) Total Low Risk			0.0095	
	Lines (18) + (19) + (20) + (21.5)			
Medium Risk Category				
(23) Annuity Reserve at Book Value Less Surrender Charge of 5 Percent or More*	Notes to Financial Statements Item 32 Line A2, in			
	part‡	1,681,894,297	0.0190	
(24) Exhibit 7 Reserve not Included Elsewhere §	Exhibit 7 Line 14 amounts not included elsewhere in			
	Interest Rate Risk (C-3)‡		0.0190	
(25) Structured Settlements			0.0190	
(26) Additional Actuarial Reserves - Asset/Liability Analysis			0.0190	
(27) Total Medium Risk	Sum of Lines (23) through (26)			
Lligh Diek Cotogony				
<ul> <li>High Risk Category</li> <li>(28) Annuity Reserve at Book Value Without Adjustment (minimal or no charge or adjustment)*</li> </ul>	Notes to Financial Statements Item 32 Line A5. in			
(26) Annulty Reserve at Book value without Adjustment (minimal of no charge of adjustment)	part	437 357 053	0.0380	16 619 568
(29) Total High Risk	Line (28)			16,619,568
Synthetic GIC's				
(30) Synthetic GIC's C-3 Requirement	Company records (enter a pre-tax amount)		RBC x 1.000	
			(less "haircut")	
Callable/Pre-Payable Assets				
(31) Callable/Pre-Payable Assets Not Allocated to Line (16). Include Callable/Pre-Payable Assets				
Allocated to Surplus				
(32) Interest Rate Risk Based Completely on Factors			0.0.000	
(33) C-3 RBC Cash Flow Testing Interest Rate Risk (If Line 1.2 = "Yes")	Company records (enter a pre-tax amount)		C-3 RBC Cash Flow Testing	
(34) Sub-Total Interest Rate Risk	If Line (33) = 0, then Line (34) = Line (32). Otherwise,		Cash Flow Testing	
	Line $(34) = Line (32) + (33) - (16) - (17)$ , subject to a			
	minumum of 0.5 times Line (32)			
(35) Interest Rate Risk Component (see instructions for specific detail.)	Company records (enter a pre-tax amount)			
(36) Total Interest Rate Risk	Lines (34) + (35)			
(37) Total Market Risk	Company records (enter a pre-tax amount)			

† The factors are decreased by one-third if the company submits an unqualified actuarial opinion based on asset adequacy testing or one qualified due solely to the direction provided in Actuarial Guideline XLVIII. The RBC software automatically recalculates the factor, depending on the answer to Line (1.1).

A Net of reinsurance, less policy loans, plus modified coinsurance assumed reserves, less modified coinsurance ceded reserves.
 § Excluding any non-policyholder reserves (e.g., reserves that are not related to specific policies).
 \* Excluding GICs within 1 year of maturity.
 £ Includes GICs within 1 year of maturity subtracted elsewhere.

### INTEREST RATE RISK AND MARKET RISK (Alternative)

C-3RBC Cash Flow Testing Alternative Calculations (For Informational Purposes Only)

	Source	(1) RBC Requirement
	LR027 Interest Rate Risk and Market Risk Column (3) Line (33) The Line (1) Equivalent Calculated Using Version 7.1.201406 of the American Academy of Actuaries	
(3) C-3 RBC Cash Flow Testing Interest Rate Risk	Scenario Generator †† §§ The Line (1) Equivalent Calculated Using a Proprietary Generator ‡‡ §§	

(4) Please Describe Proprietary Generator Used, Calibration Criteria, and Number of Scenarios:

†† This information is not required for 2021.
‡† This information is requested, if applicable, on a voluntary basis.
§§ This calculation is not required for 2021.

Health Credit Risk

Business Risk

### CALCULATION OF TAX EFFECT FOR LIFE AND FRATERNAL RISK-BASED CAPITAL

ASSET RISKS	Source	(1) RBC Amount	Tax Factor	(2) RBC Tax Effect
Bonds				
(001) Long-term Bonds - NAIC 1	LR002 Bonds Column (2) Line (2.8) + LR018 Off-Balance Sheet			
(000) Level Device NAIO 0	Collateral Column (3) Line (2.8)		0.1680	
(002) Long-term Bonds - NAIC 2	LR002 Bonds Column (2) Line (3.4) + LR018 Off-Balance Sheet Collateral Column (3) Line (3.4)		0 1690	
(003) Long-term Bonds - NAIC 3	LR002 Bonds Column (2) Line (4.4) + LR018 Off-Balance Sheet		0.1000	
	Collateral Column (3) Line (4.4)			
(004) Long-term Bonds - NAIC 4	LR002 Bonds Column (2) Line (5.4) + LR018 Off-Balance Sheet			
	Collateral Column (3) Line (5.4)		0.1680	
(005) Long-term Bonds - NAIC 5	LR002 Bonds Column (2) Line (6.4) + LR018 Off-Balance Sheet		0.4000	
(000) Lang tang Danda NAIO C	Collateral Column (3) Line (6.4)		0.1680	
(006) Long-term Bonds - NAIC 6	LR002 Bonds Column (2) Line (7) + LR018 Off-Balance Sheet Collateral Column (3) Line (7)		0.2100	
(007) Short-term Bonds - NAIC 1	LR002 Bonds Column (2) Line (10.8)			-
(008) Short-term Bonds - NAIC 2	LR002 Bonds Column (2) Line (11.4)			-
(009) Short-term Bonds - NAIC 3	LR002 Bonds Column (2) Line (12.4)			-
(010) Short-term Bonds - NAIC 4	. LR002 Bonds Column (2) Line (13.4)			-
(011) Short-term Bonds - NAIC 5	LR002 Bonds Column (2) Line (14.4)			
012) Short-term Bonds - NAIC 6	LR002 Bonds Column (2) Line (15)		0.2100	
013) Credit for Hedging - NAIC 1 Through 5 Bonds	LR014 Hedged Asset Bond Schedule Column (13) Line (0199999)			
014) Credit for Hedging - NAIC 6 Bonds	. LR014 Hedged Asset Bond Schedule Column (13) Line (0299999)			
015) Bond Reduction - Reinsurance	LR002 Bonds Column (2) Line (19)			
016) Bond Increase - Reinsurance	LR002 Bonds Column (2) Line (20)			1,107,58
017) Non-Exempt NAIC 1 U.S. Government Agency	LR002 Bonds Column (2) Line (22)		0 1680	
(018) Bonds Size Factor	LR002 Bonds Column (2) Line (26) - LR002 Bonds Column (2) Line			
	(21)		0.1680	
Mortgages				
In Good Standing				
(019) Residential Mortgages - Insured	. LR004 Mortgages Column (6) Line (1)			
020) Residential Mortgages - Other	. LR004 Mortgages Column (6) Line (2)			
(021) Commercial Mortgages - Insured	LR004 Mortgages Column (6) Line (3)		0.1575	
(022) Total Commercial Mortgages - All Other			0.1575	
(023) Total Farm Mortgages	LR004 Mortgages Column (6) Line (15)		0.1575	
90 Days Overdue				
(024) Farm Mortgages	LR004 Mortgages Column (6) Line (16)			
025) Residential Mortgages - Insured	. LR004 Mortgages Column (6) Line (17)			
026) Residential Mortgages - Other	. LR004 Mortgages Column (6) Line (18)			
027) Commercial Mortgages - Insured	LR004 Mortgages Column (6) Line (19)			
028) Commercial Mortgages - Other	LR004 Mortgages Column (6) Line (20)		0.1575	
In Process of Foreclosure				
(029) Farm Mortgages	LR004 Mortgages Column (6) Line (21)			
030) Residential Mortgages - Insured	. LR004 Mortgages Column (6) Line (22)			
031) Residential Mortgages - Other	. LR004 Mortgages Column (6) Line (23)			
032) Commercial Mortgages - Insured	LR004 Mortgages Column (6) Line (24)			
033) Commercial Mortgages - Other				
034) Due & Unpaid Taxes Mortgages	LR004 Mortgages Column (6) Line (26)			
035) Due & Unpaid Taxes-Foreclosures	LR004 Mortgages Column (6) Line (27)			
036) Mortgage Reduction - Reinsurance	. LR004 Mortgages Column (6) Line (29) LR004 Mortgages Column (6) Line (30)			
037) Mortgage Increase - Reinsurance		L		

### CALCULATION OF TAX EFFECT FOR LIFE AND FRATERNAL RISK-BASED CAPITAL (CONTINUED)

ASSET RISKS	Source	(1) RBC Amount	Tax Factor	(2) RBC Tax Effect
Preferred Stock				
038) Unaffiliated Preferred Stock NAIC 1	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (1) +			
	LR018 Off-Balance Sheet Collateral Column (3) Line (9)		0.1575	
(039) Unaffiliated Preferred Stock NAIC 2			0 1070	
	LR018 Off-Balance Sheet Collateral Column (3) Line (10)		0.1575	
(040) Unaffiliated Preferred Stock NAIC 3			0.1575	
041) Unaffiliated Preferred Stock NAIC 4				
	LR018 Off-Balance Sheet Collateral Column (3) Line (12)			
(042) Unaffiliated Preferred Stock NAIC 5	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (5) +			
	LR018 Off-Balance Sheet Collateral Column (3) Line (13)		0.1575	
(043) Unaffiliated Preferred Stock NAIC 6			0.0100	
(044) Preferred Stock Reduction - Reinsurance			0.2100	
(045) Preferred Stock Increase - Reinsurance	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (9)		0.2100	
Separate Accounts				
(046) Guaranteed Index			0.1575	
(047) Nonindex-Book Reserve	LR006 Separate Accounts Column (3) Line (2)		0.1575	
(048) Separate Accounts Nonindex-Market Reserve	LR006 Separate Accounts Column (3) Line (3)		0.1575	
(049) Separate Accounts Reduction-Reinsurance	LR006 Separate Accounts Column (3) Line (5)		0.2100	
(050) Separate Accounts Increase-Reinsurance	LR006 Separate Accounts Column (3) Line (6)		0.2100	
(051) Synthetic GICs	LR006 Separate Accounts Column (3) Line (8)		0.1575	
(052) Separate Account Surplus	LR006 Separate Accounts Column (3) Line (13)		0.1575	
Real Estate				
(053) Company Occupied Real Estate	LR007 Real Estate Column (3) Line (3)		0.2100	
054) Foreclosed Real Estate	LR007 Real Estate Column (3) Line (6)		0.2100	
055) Investment Real Estate			0.2100	
056) Real Estate Reduction - Reinsurance				
(057) Real Estate Increase - Reinsurance			0.2100	

### CALCULATION OF TAX EFFECT FOR LIFE AND FRATERNAL RISK-BASED CAPITAL (CONTINUED)

ASSET RISKS	Source	(1) RBC Amount	Tax Factor	(2) RBC Tax Effect
Schedule BA				
(058) Sch BA Real Estate Excluding Low Income Housing Tax Credits	LR007 Real Estate Column (3) Line (16)		0.2100	
(059) Guaranteed Low Income Housing Tax Credits	LR007 Real Estate Column (3) Line (17) + (19)		0.0000	
(060) Non-Guaranteed and All Other Low Income Housing Tax Credits	LR007 Real Estate Column (3) Line (18) + Line (20) + Line (21)		0.0000	
(061) Sch BA Real Estate Reduction - Reinsurance	LR007 Real Estate Column (3) Line (23)		0.2100	
(062) Sch BA Real Estate Increase - Reinsurance				
(063) Sch BA Bond NAIC 1	LR008 Other Long-Term Assets Column (5) Line (2)		0.1575	
(064) Sch BA Bond NAIC 2	LR008 Other Long-Term Assets Column (5) Line (3)		0.1575	
(065) Sch BA Bond NAIC 3	LR008 Other Long-Term Assets Column (5) Line (4)		0.1575	
(066) Sch BA Bond NAIC 4	LR008 Other Long-Term Assets Column (5) Line (5)			
(067) Sch BA Bond NAIC 5	LR008 Other Long-Term Assets Column (5) Line (6)			
(068) Sch BA Bond NAIC 6	LR008 Other Long-Term Assets Column (5) Line (7)			
(069) BA Bond Reduction - Reinsurance	LR008 Other Long-Term Assets Column (5) Line (9)		0.2100	
(070) BA Bond Increase - Reinsurance	LR008 Other Long-Term Assets Column (5) Line (10)		0.2100	
(071) BA Preferred Stock NAIC 1				
(072) BA Preferred Stock NAIC 2			.0.1575	
(073) BA Preferred Stock NAIC 3	LR008 Other Long-Term Assets Column (5) Line (14)		.0.1575	
(074) BA Preferred Stock NAIC 4	LR008 Other Long-Term Assets Column (5) Line (15)			
(075) BA Preferred Stock NAIC 5	LR008 Other Long-Term Assets Column (5) Line (16)			
(076) BA Preferred Stock NAIC 6	LR008 Other Long-Term Assets Column (5) Line (17)			
(077) BA Preferred Stock Reduction-Reinsurance				
(078) BA Preferred Stock Increase - Reinsurance	LR008 Other Long-Term Assets Column (5) Line (20)			6,568
(079) Rated Surplus Notes	LR008 Other Long-Term Assets Column (5) Line (31)			
(080) Rated Capital Notes	LR008 Other Long-Term Assets Column (5) Line (41)		0.1575	
(081) BA Common Stock Affiliated	LR008 Other Long-Term Assets Column (5) Line (48.3)		0.2100	
(082) BA Collateral Loans	LR008 Other Long-Term Assets Column (5) Line (50)		.0.1575	
(083) Other BA Assets	LR008 Other Long-Term Assets Column (5) Line (52.3) + LR018 Off- Balance Sheet Collateral Column (3) Line (17) + Line (18)		0.2100	
(084) Other BA Assets Reduction-Reinsurance	LR008 Other Long-Term Assets Column (5) Line (54)		0.2100	
(085) Other BA Assets Increase - Reinsurance	LR008 Other Long-Term Assets Column (5) Line (55)		0.2100	
(086) BA Mortgages - In Good Standing	LR009 Schedule BA Mortgages Column (6) Line (11)		.0.1575	
(087) BA Mortgages 90 days Overdue	LR009 Schedule BA Mortgages Column (6) Line (15)			
(088) BA Mortgages - in Process of Foreclosure				
(089) Reduction - Reinsurance	LR009 Schedule BA Mortgages Column (6) Line (21)		.0.2100	
(090) Increase - Reinsurance			0.2100	

### CALCULATION OF TAX EFFECT FOR LIFE AND FRATERNAL RISK-BASED CAPITAL (CONTINUED)

ASSET RISKS	Source	(1) RBC Amount	Tax Factor	(2) RBC Tax Effect
Miscellaneous				
(091) Asset Concentration Factor	LR010 Asset Concentration Factor Column (6) Line (62) Grand Total			
	Page		0.1575	
(092) Miscellaneous Assets			0.1575	
(093) Derivatives - Collateral and Exchange Traded			0.1575	
(094) Derivatives NAIC 1			0.1575	
095) Derivatives NAIC 2	LR012 Miscellaneous Assets Column (2) Line (12)		0.1575	
(096) Derivatives NAIC 3			0.1575	
(097) Derivatives NAIC 4			0.1575	
(098) Derivatives NAIC 5	LR012 Miscellaneous Assets Column (2) Line (15)		0.1575	
(099) Derivatives NAIC 6	LR012 Miscellaneous Assets Column (2) Line (16)		0.2100	
(100) Miscellaneous Assets Reduction-Reinsurance	LR012 Miscellaneous Assets Column (2) Line (19)		0.2100	
(101) Miscellaneous Assets Increase-Reinsurance	LR012 Miscellaneous Assets Column (2) Line (20)		0.2100	
(102) Replications	LR013 Replication (Synthetic Asset) Transactions and Mandatory			
	Convertible Securities Column (7) Line (9999999)		0.1575	
(103) Reinsurance			0.2100	
104) Investment Affiliates			0.2100	
(105) Investment in Parent	LR042 Summary for Affiliated Investments Column (4) Line (10)		0.2100	
(106) Other Affiliate: Property and Casualty Insurers not Subject to Risk-Based Capital	LR042 Summary for Affiliated Investments Column (4) Line (11)		0 2100	
(107) Other Affiliate: Life Insurers not Subject to Risk-Based Capital				-
(108) Publicly Traded Insurance Affiliates			0.2100	
(109) Subtotal for C-10 Assets				
	(013), (014), (015), (036), (044), (049), (056), (061), (069), (077), (084), (089) and (100)			
C-0 Affiliated Common Stock				
110) Off-Balance Sheet and Other Items			0.1575	
111) Off-Balance Sheet Items Reduction-Reinsurance			0.2100	
112) Off-Balance Sheet Items Increase-Reinsurance			0.2100	
113) Affiliated US Property-Casualty Insurers Directly Owned			0.2100	
114) Affiliated US Life Insurers Directly Owned			0.2100	
115) Affiliated US Health Insurers Directly and Indirectly Owned			0.2100	
116) Affiliated US Property-Casualty Insurers Indirectly Owned			0.2100	
117) Affiliated US Life Insurers Indirectly Owned			0.2100	
118) Affiliated Alien Life Insurers - Canadian			0.2100	
(119) Affiliated Alien Life Insurers - All Others	LR042 Summary for Affiliated Investments Column (4) Line (9)			
(120) Subtotal for C-0 Affiliated Common Stock	Lines (110)-(111)+(112)+(113)+(114)+(115)+(116)+(117)+(118)+(119)			

### CALCULATION OF TAX EFFECT FOR LIFE AND FRATERNAL RISK-BASED CAPITAL (CONTINUED)

ASSET RISKS	Source	(1) RBC Amount	Tax Factor	(2) RBC Tax Effect
Common Stock				
(121) Unaffiliated Common Stock	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (17)			
	+ LR018 Off-Balance Sheet Collateral Column (3) Line (16)		0.2100	
(122) Credit for Hedging - Common Stock			0.0100	
	(0299999)			
(123) Stock Reduction - Reinsurance				
(124) Stock Increase - Reinsurance				
(125) BA Common Stock Unaffiliated				
(126) BA Common Stock Affiliated - C-1cs			0.2100	
(127) Common Stock Concentration Factor				
(128) NAIC 01 Working Capital Finance Notes				
(129) NAIC 02 Working Capital Finance Notes	LR008 Other Long-Term Assets Column (5) Line (51.2)		0.1575	
(130) Affiliated Preferred Stock and Common Stock - Holding Company in Excess of Indirect Subs	LR042 Summary for Affiliated Investments Column (4) Line (7)		0 2100	
(131) Affiliated Preferred Stock and Common Stock - All Other			0.2100	
(132) Total for C-1cs Assets				
	(100) + (100) + (101)			
Insurance Risk				
(133) Disability Income Premium	LR019 Health Premiums Column (2) Lines (21) through (27)			
(134) Long-Term Care	LR019 Health Premiums Column (2) Line (28) + LR023 Long-Term			
( , <b>)</b>				
(135) Life Insurance C-2 Risk	LR025 Life Insurance Column (2) Line (8)		0.2100	
(136) Group Insurance C-2 Risk	LR025 Life Insurance Column (2) Lines (20) and (21)			
136b) Longevity C-2 Risk				
(137) Disability and Long-Term Care Health Claim Reserves	Dood Lingth Olein Deserves Oshum (4) Ling (0) ( Ling (45)			
(138) Premium Stabilization Credit			0.0000	
(139) Total C-2 Risk	L(133) + L(134) + L(137) + L(138) + Greatest of [Guardrail Factor *			
	(L(135)+L(136)), Guardrail Factor * L(136b), Square Root of [ (L(135)			
	+ L(136)) <sup>2</sup> + L(136b) <sup>2</sup> + 2 * (Correlation Factor) * (L(135) + L(136)) *			
	L(136b)]]			
(140) Interest Rate Risk			0.2100	
(141) Health Credit Risk	LR028 Health Credit Risk Column (2) Line (7)			
(142) Market Risk	. LR027 Interest Rate Risk Column (3) Line (37)		0.2100	
(143) Business Risk			.0.2100	
(144) Health Administrative Expenses			.0.000	
· · · · · · · · · · · · · · · · · · ·				-
(145) Total Tax Effect	Lines (109)+(120)+(132)+(139)+(140)+(141)+(142)+(143)+(144)	55.646.550		11.617.225
		55,040,000		11,017,225

### CALCULATION OF AUTHORIZED CONTROL LEVEL RISK-BASED CAPITAL

		Source	(1) RBC Requirement
Insura	ance Affiliates and Misc. Other Amounts (C-0)		NDO Nequilement
	Affiliated US Property-Casualty Insurers Directly Owned	LR042 Summary for Affiliated Investments Column (4) Line (1)	
	Affiliated US Life Insurers Directly Owned	LR042 Summary for Affiliated Investments Column (4) Line (2)	
• •	Affiliated US Health Insurers Directly and Indirectly Owned	LR042 Summary for Affiliated Investments Column (4) Line (3)	
• • •	Affiliated US Property-Casualty Insurers Indirectly Owned	LR042 Summary for Affiliated Investments Column (4) Line (4)	
• •	Affiliated US Life Insurers Indirectly Owned	LR042 Summary for Affiliated Investments Column (4) Line (5)	
• •	Affiliated Alien Life Insurers - Canadian	LR042 Summary for Affiliated Investments Column (4) Line (8)	
	Affiliated Alien Life Insurers - All Others	LR042 Summary for Affiliated Investments Column (4) Line (9)	
	Off-Balance Sheet and Other Items	LR017 Off-Balance Sheet and Other Items Column (5) Line (34)	
	Total (C-0) - Pre-Tax	Sum of Lines (1) through (8)	
	(C-0) Tax Effect	LR030 Calculation of Tax Effect for Life and Fraternal Risk-Based Capital Column	
(10)		(2) Line (120)	
(11)	Net (C-0) - Post-Tax	Line (9) - Line (10)	
Asset	Risk – Unaffiliated Common Stock and Affiliated Non-Insurance Stock (C-1cs)		
(12)	Schedule D Unaffiliated Common Stock	LR005 Unaffiliated Common Stock Column (5) Line (21) + LR018 Off-Balance	
. ,		Sheet Collateral Column (3) Line (16)	
(13)	Schedule BA Unaffiliated Common Stock	LR008 Other Long-Term Assets Column (5) line (47)	
(14)	Schedule BA Affiliated Common Stock - C-1cs	LR008 Other Long-Term Assets Column (5) line (49.2)	
(15)	Common Stock Concentration Factor	LR011 Common Stock Concentration Factor Column (6) Line (6)	
(16)	Affiliated Preferred Stock and Common Stock - Holding Company in Excess of Indirect Subsidiaries	LR042 Summary for Affiliated Investments Column (4) Line (7)	
(17)	Affiliated Preferred Stock and Common Stock - All Other	LR042 Summary for Affiliated Investments Column (4) Line (13)	
	Total (C-1cs) - Pre-Tax	Sum of Lines (12) through (17)	
(19)	(C-1cs) Tax Effect	LR030 Calculation of Tax Effect for Life and Fraternal Risk-Based Capital Column	
		(2) Line (132)	
• •	Net (C-1cs) - Post-Tax	Line (18) - Line (19)	
Asset	Risk - All Other (C-1o)		
(21)	Bonds after Size Factor	LR002 Bonds Column (2) Line (27) + LR018 Off-Balance Sheet Collateral Column	
		(3) Line (8)	6, 160, 276
	Mortgages (including past due and unpaid taxes)	LR004 Mortgages Column (6) Line (31)	
(23)	Unaffiliated Preferred Stock	LR005 Unaffiliated Preferred and Common Stock Column (5) Line (10) + LR018	
(0.4)	Affiliated Preferred Stock and Common Stock - Investment Subsidiaries	Off-Balance Sheet Collateral Column (3) Line (15)	
``		LR042 Summary for Affiliated Investments Column (4) Line (6)	
• •	Affiliated Preferred Stock and Common Stock - Parent	LR042 Summary for Affiliated Investments Column (4) Line (10)	
	Affiliated Preferred Stock and Common Stock - Property and Casualty Insurers not Subject to Risk-Based Capital	LR042 Summary for Affiliated Investments Column (4) Line (11)	
	Affiliated Preferred Stock and Common Stock - Life Insurers not Subject to Risk-Based Capital	LR042 Summary for Affiliated Investments Column (4) Line (12)	
(28)	Affiliated Preferred Stock and Common Stock - Publicly Traded Insurers Held at Fair Value (excess of statement	L D040 Ourses and fail Affiliated laws streamts Only and (4) Line (44)	
(20)	value over book value) Separate Accounts with Guarantees	LR042 Summary for Affiliated Investments Column (4) Line (14)	
	Synthetic GIC's (C-10)	LR006 Separate Accounts Column (3) Line (7)	
	Synthetic Gic's (C-10) Surplus in Non-Guaranteed Separate Accounts	LR006 Separate Accounts Column (3) Line (8)	
· · /		LR006 Separate Accounts Column (3) Line (13)	
• •	Real Estate (gross of encumbrances)	LR007 Real Estate Column (3) Line (13)	
	Schedule BA Real Estate (gross of encumbrances)	LR007 Real Estate Column (3) Line (25)	
(34)	Other Long-Term Assets	LR008 Other Long-Term Assets Column (5) Line (56) + LR018 Off-Balance Sheet Collateral Column (3) Line (17) + Line (18)	31.277
(35)	Schedule BA Mortgages	LR009 Schedule BA Mortgages Column (6) Line (18)	
	Concentration Factor		245.883
` '	Miscellaneous	LR010 Asset Concentration Factor Column (6) Line (62) Grand Total Page LR012 Miscellaneous Assets Column (2) Line (21)	
	Replication Transactions and Mandatory Convertible Securities	LR012 Miscellaneous Assets Column (2) Line (21) LR013 Replication (Synthetic Asset) Transactions and Mandatory Convertible	
(30)		Securities Column (7) Line (9999999)	
(39)	Reinsurance	LR016 Reinsurance Column (4) Line (17)	
	Total (C-10) - Pre-Tax	Sum of Lines (21) through (39)	
• •	(C-1o) Tax Effect	LR030 Calculation of Tax Effect for Life and Fraternal Risk-Based Capital Column	
()		(2) Line (109)	1,362,732
(42)	Net (C-1o) - Post-Tax	Line (40) - Line (41)	
` '			

### CALCULATION OF AUTHORIZED CONTROL LEVEL RISK-BASED CAPITAL (CONTINUED)

	Source	(1) RBC Reguirement
Insurance Risk (C-2)		
(43) Individual and Industrial Life Insurance	LR025 Life Insurance Column (2) Line (8)	
(44) Group and Credit Life Insurance and FEGI/SGLI	LR025 Life Insurance Column (2) Lines (20) and (21)	
(44b) Longevity Risk	LR025-A Longevity Risk Column (2) Line (5)	
(45) Total Health Insurance	LR024 Health Claim Reserves Column (4) Line (18)	
(46) Premium Stabilization Reserve Credit	LR026 Premium Stabilization Reserves Column (2) Line (10)	
(47) Total (C-2) - Pre-Tax	L(45) + L(46) + Greatest of [ Guardrail Factor * (L(43)+L(44)), Guardrail Factor	
	* L(44b). Square Root of [ $(L(43) + L(44))^2 + L(44b)^2 + 2 * (Correlation Factor)$	
	(L(43) + L(44)) + L(44b)	
(48) (C-2) Tax Effect	LR030 Calculation of Tax Effect for Life and Fraternal Risk-Based Capital	
	Column (2) Line (139)	
(49) Net (C-2) - Post-Tax	Line (47) - Line (48)	
Interest Rate Risk (C-3a)		
(50) Total Interest Rate Risk - Pre-Tax	LR027 Interest Rate Risk Column (3) Line (36)	
(51) (C-3a) Tax Effect	LR030 Calculation of Tax Effect for Life and Fraternal Risk-Based Capital	
	Column (2) Line (140)	10,254,493
(52) Net (C-3a) - Post-Tax	Line (50) - Line (51)	
Health Credit Risk (C-3b)		
(53) Total Health Credit Risk - Pre-Tax	LR028 Health Credit Risk Column (2) Line (7)	
(54) (C-3b) Tax Effect	LR030 Calculation of Tax Effect for Life and Fraternal Risk-Based Capital	
	Column (2) Line (141)	
(55) Net (C-3b) - Post-Tax	Line (53) - Line (54)	
Market Risk (C-3c)		
(56) Total Market Risk - Pre-Tax	LR027 Interest Rate Risk Column (3) Line (37)	
(57) (C-3c) Tax Effect	LR030 Calculation of Tax Effect for Life and Fraternal Risk-Based Capital	
	Column (2) Line (142)	
(58) Net (C-3c) - Post-Tax	Line (56) - Line (57)	
Business Risk (C-4a)		
(59) Premium Component	LR029 Business Risk Column (2) Lines (12) + (24) + (36)	
(60) Liability Component	LR029 Business Risk Column (2) Line (39)	
(61) Subtotal Business Risk (C-4a) - Pre-Tax	Lines (59) + (60)	
(62) (C-4a) Tax Effect	LR030 Calculation of Tax Effect for Life and Fraternal Risk-Based Capital	
	Column (2) Line (143)	
(63) Net (C-4a) - Post-Tax	Line (61) - Line (62)	
Business Risk (C-4b)		
(64) Health Administrative Expense Component of Business Risk (C-4b) - Pre-Tax	LR029 Business Risk Column (2) Line (57)	
(65) (C-4b) Tax Effect	LR030 Calculation of Tax Effect for Life and Fraternal Risk-Based Capital	
	Column (2) Line (144)	
(66) Net (C-4b) - Post-Tax	Line (64) - Line (65)	
Tatal Diale Decad Carital After Councileron Defers Desig On anticard Diale		
Total Risk-Based Capital After Covariance Before Basic Operational Risk	REPORT AMOUNT ON PARENT COMPANY'S RBC IF APPLICABLE	
(67) C-0 + C-4a + Square Root of $[(C-10 + C-3a)^2 + (C-1cs + C-3c)^2 + (C-2)^2 + (C-3b)^2 + (C-4b)^2]$		
	$L(11)+L(63) + $ Square Root of $[(L(42) + L(52))^2 + (L(20) + L(58))^2 + L(49)^2 + L(55)^2 + L(66)^2]$	
(68) Gross Basic Operational Risk	0.03 x L(67)	1,320,880
(69) C-4a of U.S. Life Insurance Subsidiaries	Company Records	1,020,000
<ul> <li>(09) C-4 of C.O. Elle indulate outsidiaries</li> <li>(70) Net Basic Operational Risk</li> </ul>		1.320.880
<ul> <li>(70) Net basic Operational Nisk</li> <li>(71) Primary Security Shortfall Calculated in Accordance With Actuarial Guideline XLVIII Multiplied by 2</li> </ul>	Line (68) - (Line (63) + Line (69)) (Not less than zero) LR036 XXX/AXXX Reinsurance Primary Security Shortfall by Cession Column	1,320,000
	(7) Line (9999999) Multiplied by 2	
(72) Total Risk-Based Capital After Covariance (Including Basic Operational Risk and Primary Security Shortfall multiplied by		
	Line (67) + Line (70) + Line (71)	
Authorized Control Level Risk-Based Capital (After Covariance Adjustment and Shortfall)		, , , -
(73) Total Risk-Based Capital After Covariance Times Fifty Percent	Line (72) x 0.50	
Tax Sensitivity Test		
(74) Tax Sensitivity Test: Total Risk-Based Capital After Covariance	$L(9)+L(61) + Square Root of [(L(40) + L(50))^2 + (L(18) + L(56))^2 + L(47)^2 +$	
	$L(53)^2 + L(64)^2$ ]	
(75) Tax Sensitivity Test: Authorized Control Level Risk-Based Capital	Line (74) x 0.50	27,823,275

### CAPITAL NOTES BEFORE LIMITATION

		(1) Original	Limitation	(2) Limitation on	(3) Current	(4) Credit to Total
	Years to Maturity at the Time of the Statement	Principal Amount	Factor	Principal Amount	Principal Amount	Adjusted Capital †
	Capital Notes Maturing 15 Years or less from the Year of Issue					
(1)	Greater than 0 and less than or equal to 1					
(2)	Greater than 1 and less than or equal to 2					
(3)	Greater than 2 and less than or equal to 3					
(4)	Greater than 3 and less than or equal to 4					
(5)	Greater than 4 and less than or equal to 5					
(6)	Greater than 5					
(7) (8) (9) (10)						
(11)	Greater than 4 and less than or equal to 5					
(12) (13)						
(14)	Greater than 7 and less than or equal to 8					
(15)						
(16)						
(17)	Greater than 10					
(18)	Credit for Capital Notes Before Limitation (sum of lines (1) through (17))					

### CALCULATION OF TOTAL ADJUSTED CAPITAL

(Including Total Adjusted Capital Tax Sensitivity Test)

			(1)		(2)
	Company Amounts	Annual Statement Source	Statement Value	Factor	Adjusted Capital
	Capital and Surplus			1.000	
(2)	Asset Valuation Reserve			1.000	
(3)	Dividends Apportioned for Payment	Page 3 Column 1 Line 6.1, in part		0.500	
(4)	Dividends Not Yet Apportioned			0.500	
(5)	Hedging Fair Value Adjustment	Company Records		(1.000)	
	Life Subsidiary Company Amounts†				
(6)	Asset Valuation Reserve			1.000	
(7)	Dividend Liability	Subsidiaries' Annual Statement Page 3 Column 1 Line 6.1 + Line 6.2		0.500	
	Property and Casualty and Other Non-U.S. Affiliated Amounts				
(8)	Non-Tabular discount and/or Alien Insurance Subsidiaries: Other				
		and/or Schedule D Part 6, Section 1 Column 8 Line 0599999 and Line			
(0)		1499999, in part		1.000	
(9)	Total Adjusted Capital Before Capital Notes	Sum of Lines (1) through (7) less Line (8)			
	Credit for Capital Notes				
	) Surplus Notes				
10.2)	) Limitation on Capital Notes				
10.3)	) Capital Notes Before Limitation				
	) Credit for Capital Notes				
(11)	XXX/AXXX Reinsurance RBC Shortfall	LR037 XXX/AXXX Captive Reinsurance Consolidated Exhibit Column (10) Line (10)			
(12)	Total Adjusted Capital				
	Tax Sensitivity Test				
	Company Amounts				
(13)	Deferred Tax Asset (DTA) Value	Page 2, Column 3, Line 18.2		(1.000)	
• •	Deferred Tax Liability (DTL) Value				
. ,					
	Subsidiary Amounts				
· /	Deferred Tax Asset (DTA) Value			(1.000)	
	Deferred Tax Liability (DTL) Value				
(17)	Tax Sensitivity Test: Total Adjusted Capital	Line (12)+(13)+(14)+(15)+(16)			
	Ex DTA ACL RBC Ratio Sensitivity Test				
(18)	Deferred Tax Asset - Company Amounts	Page 2, Column 3, Line 18.2			
	Total Adjusted Capital Less Deferred Tax Asset Amounts				
(20)	Authorized Control Level RBC	LR034 Risk-Based Capital Level of Action Line (4)	22,675,103		
	Ex DTA ACL RBC Ratio	Line (19) / Line (20)			392.029

† Including subsidiaries owned by holding companies.
 ‡ Multiply statement value by percent of ownership.
 § The portion of the AVR that can be counted as capital is limited to the amount not utilized in asset adequacy testing in support of the Actuarial Opinion for reserves.

### **RISK-BASED CAPITAL LEVEL OF ACTION**

### (Including Tax Sensitivity Test)

		Source	(1) RBC Amount
(1)	Total Adjusted Capital - REPORT AMOUNT IN FIVE-YEAR HISTORICAL DATA PAGE 22 COLUMN 1 LINE 30	LR033 Calculation of Total Adjusted Capital Column (2) Line (12)	
	Trigger Points for Level of Regulatory Action:		
(2)	Company Action Level = 200% of Authorized Control Level Risk-Based Capital		
(3)	Regulatory Action Level = 150% of Authorized Control Level Risk-Based Capital	Capital Column (1) Line (73) 1.5 times LR031 Calculation of Total Authorized Control Level Risk-Based	. ,
		Capital Column (1) Line (73)	
(4)	Authorized Control Level Risk-Based Capital - REPORT AMOUNT IN FIVE-YEAR HISTORICAL DATA PAGE 22 COLUMN 1 LINE 31	1.0 times LR031 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (73)	
(5)	Mandatory Control Level = 70% of Authorized Control Level Risk-Based Capital	0.7 times LR031 Calculation of Total Authorized Control Level Risk-Based	,010,10
(0)		Capital Column (1) Line (73)	15,872,57
(6)	Level of Action†:		None
(7)	Authorized Control Level RBC Ratio	Line (1) / Line (4)	
	Tax Sensitivity Test		
(8)	Tax Sensitivity Test: Total Adjusted Capital	LR033 Calculation of Total Adjusted Capital Column (2) Line (17)	
(9)	Tax Sensitivity Test: Company Action Level = 200% of Authorized Control Level Risk-Based Capital		, , , , ,
(-)		Capital Column (1) Line (75)	
(10)	Tax Sensitivity Test: Regulatory Action Level = 150% of Authorized Control Level Risk-Based Capital	1.5 times LR031 Calculation of Total Authorized Control Level Risk-Based	
		Capital Column (1) Line (75)	
(11)	Tax Sensitivity Test: Authorized Control Level Risk-Based Capital		
		Capital Column (1) Line (75)	27,823,27
(12)	Tax Sensitivity Test: Mandatory Control Level = 70% of Authorized Control Level Risk-Based Capital	0.7 times LR031 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (75)	19.476.29
(13)	Tax Sensitivity Test: Level of Action:		None

indicated. If the trend test is applicable for the company, the level that the trend test applies to for the state of domicile as reported on LR035 Trend Test Line (18) is indicated as being: (0000001) If 3.0 had been selected for LR035 Trend Test Line (18) as the state of domicile level, the Line (6) level of action above would have been:

(0000002) If 2.5 had been selected for LR035 Trend Test Line (18) as the state of domicile level, the Line (6) level of action above would have been:

#### TREND TEST

		Source	(1) 3.0 Amount	(2) 3.0 Result	(3) 2.5 Amount	(4) 2.5 Result
riter	ia for Applying Trend Test					
(1)	Authorized Control Level Risk-Based Capital	LR031 Calculation of Authorized Control Level Risk-Based Capital Column (1) Line (73)				
(2)	Trend Test Safe Harbor	Column (1)=3.0 x Line (1), Column (3)=2.5 x Line (1)				
(3)	Total Adjusted Capital	LR033 Calculation of Total Adjusted Capital Line (12)				
	Trend Test Data					
(4)	First Prior Year Total Adjusted Capital	Five-Year Historical Data Page 22 Column 2 Line 30				
(5)	First Prior Year Authorized Control Level Risk-Based Capital	Five-Year Historical Data Page 22 Column 2 Line 31				
(6) (7)	Third Prior Year Total Adjusted Capital Third Prior Year Authorized Control Level Risk-Based	Five-Year Historical Data Page 22 Column 4 Line 30				
. ,	Capital	Five-Year Historical Data Page 22 Column 4 Line 31				
	Trend Test Calculation (only if applicable†)					
(8)	Current Year Margin	Line (3) - Line (1)				
(9)	First Prior Year Margin	Line (4) - Line (5)				
10)	Third Prior Year Margin	Line (6) - Line (7)				
(11)	Decrease in Margin from First Prior Year	Line (9) - Line (8) (use zero if negative)				
(12)	Decrease in Margin from Third Prior Year	Line (10) - Line (8) (use zero if negative)				
(13)	Average decrease in Last Three Years	1/3 of Line (12)				
(14)	Marginal Difference	Greater of Line (11) and Line (13)				
(15)	Total Adjusted Capital Less Margin Difference	Line (3) - Line (14)				
(16)	Level of Risk-Based Capital	1.9 x Line (1)				
(17)	Negative Trend?‡			N0		NO
	For companies where one of the above trend tests applies, does the state of domicile require action at 2.5 or 3.0 times Authorized Control Level RBC?	Select "2.5", "3.0" or "N/A"		0.0		

† The Trend Test applies only if Total Adjusted Capital Line (3) is less than the Trend Test Safe Harbor Line (2) and the LR034 Risk-Based Capital Level of Action Line (6) is "None".

‡ If Line (15) is less than Line (16), the company triggers regulatory attention at the Company Action Level based on the trend test. The NAIC is in the process of changing the upper level where the trend test can be triggered from 2.5 times the Authorized Control Level RBC to 3.0 times the Authorized Control Level RBC. Until all states have transitioned to the 3.0 standard, there may be differences between states as to whether columns (1) and (2) or columns (3) and (4) of the LR035 Trend Test page apply to a particular company, so information is provided to alert users to potential alternative trend test results during the transition period.

XXX/AXXX Reinsurance Primary Security Shortfall by Cession

# ΝΟΝΕ

XXX/AXXX Captive Reinsurance Consolidated Exhibit **NONE** 

### ADDITIONAL INFORMATION REQUIRED

		Source	(1) Statement Value
(1.2)	Other Affiliates: Subsidiaries	Subsidiaries' Life and Fraternal Risk-Based Capital LR042 Summary for Affiliated Investments Column (1) Line (13); Property and Casualty Risk-Based Capital PR005 Summary For Subsidiary, Controlled and Affiliated Investments for Cross-Checking Statement Values Column	
(2.2)	Noncontrolled Assets: Subsidiaries	(1) Line (8) and Line (17) Subsidiaries' Life and Fraternal Risk-Based Capital LR017 Off-Balance Sheet and Other Items Column (1) Line (15); Property and Casualty PR014 Miscellaneous Off-Balance Sheet Items Column (1) Line (15)	
(3.2)	Guarantees for Affiliates: Subsidiaries	Subsidiaries' Life Notes to Financial Statements #14A3c1; Property and Casualty Notes to Financial Statements #14A3c1	
(4.2)	Contingent Liabilities: Subsidiaries	Subsidiaries' Life Notes to Financial Statements #14A1; Property and Casualty Notes to Financial Statements #14A1	
(5.2)	Long Term Leases: Subsidiaries	Subsidiaries' Life Notes to Financial Statements #15A2a1; Property and Casualty Notes to Financial Statements #15A2a1	
(7.11)	Total Affiliated Investments: Company	Company's Annual Statement Five-Year Historical Data Page Column 1 Line 50	
(7.12)	Less Affiliated Common Stock: Company	Company's Annual Statement Five-Year Historical Data Page Column 1 Line 46	
(7.13)	Less Affiliated Preferred Stock: Company	Company's Annual Statement Five-Year Historical Data Page Column 1 Line 45	
(7.14)	Net Affiliated Investments: Company	Lines (7.11) - (7.12) - (7.13)	
(7.2)	Affiliated Investments: Subsidiaries	Subsidiaries' Life Annual Statement Five-Year Historical Data Page Column 1 Line 50 Less Lines 45 and 46; Property and Casualty Annual Statement Five-Year Historical Data Column 1 Line 48 Less Lines 43 and 44	
(9.1)	Surplus Notes: Company	Company's Annual Statement Page 3 Column 1 Line 32	
(9.2)	Surplus Notes: Subsidiaries	Subsidiaries' Life Annual Statement Page 3 Column 1 Line 32; Property and Casualty Annual Statement Page 3 Column 1 Line 33	
(10.11)	Capital Paid In: Company	Company's Annual Statement Page 4 Column 1 Line 50.1	
(10.12)	Surplus Paid In: Company	Company's Annual Statement Page 4 Column 1 Line 51.1	
(10.13)	Total Current Year's Capital Contributions: Company		92.776.031
(10.2)	Current Year's Capital Contributions: Subsidiaries	Subsidiaries' Life Annual Statement Page 4 Column 1 Lines 50.1 + 51.1; Property and Casualty Annual Statement Page 4 Column 1 Lines 32.1 + 33.1	

### SENSITIVITY TESTS - AUTHORIZED CONTROL LEVEL

	Sensitivity Tests Affecting Authorized Control Level Risk-Based Capital	Source	(1) Statement Value	Additional Sensitivity Factor	(2) Additional RBC	(3) Authorized Control Level Before Test	(4) Authorized Control Level After Test
(1.1)	Other Affiliates: Company	. LR042 Summary for Affiliated Investments Column (1) Line (13)		0.700			
(1.2)	Other Affiliates: Subsidiaries	. LR038 Additional Information Required Column (1) Line (1.2)					22.014.662
(1.99)	Total Other Affiliates	() ()					
(2.1)	Noncontrolled Assets - Company	LR017 Off-Balance Sheet and Other Items Column (1) Line (15)					
(2.2)	Noncontrolled Assets - Subsidiaries	LR038 Additional Information Required Column (1) Line (2.2)		0.020			
(2.99)	Total Noncontrolled Assets						
(3.1)	Guarantees for Affiliates: Company	. LR017 Off-Balance Sheet and Other Items Column (1) Line (24)		0.020			
(3.2)	Guarantees for Affiliates: Subsidiaries	. LR038 Additional Information Required Column (1) Line (3.2)		0.020			
(3.99)	Total Guarantees for Affiliates			0.020			
(4.1)	Contingent Liabilities: Company	LR017 Off-Balance Sheet and Other Items Column (1) Line (25)		0.020			
(4.2)	Contingent Liabilities: Subsidiaries	LR038 Additional Information Required Column (1) Line (4.2)		0.020			
(4.99)	Total Contingent Liabilities			0.020			
(5.1)	Long-Term Leases: Company	LR017 Off-Balance Sheet and Other Items Column (1) Line (26)		0.030			
(5.2)	Long-Term Leases: Subsidiaries	. LR038 Additional Information Required Column (1) Line (5.2)		0.030			
(5.99)	Total Long-Term Leases			0.030			
(7.1)	Affiliated Investments†: Company	LR038 Additional Information Required Column (1) Line (7.14)		0.100			
(7.2)	Affiliated Investments†: Subsidiaries	LR038 Additional Information Required Column (1) Line (7.2)		0.100			
(7.99)	Total Affiliated Investments			0.100			

† Excluding affiliated preferred and common stock

### SENSITIVITY TESTS - TOTAL ADJUSTED CAPITAL

			(1)		(2)	(3)	(4)
	Sensitivity Tests Affecting Total Adjusted Capital	Source	Statement Value	Additional Sensitivity Factor	Change to Total Adjustd Capital	Total Adjusted Capital Before Test	Total Adjusted Capital After Test
(8.1)	Dividend Liability: Company	LR033 Calculation of Total Adjusted Capital Column (1) Line (3) + Line (4)		(0.250)			
(8.2)	Dividend Liability: Subsidiaries	LR033 Calculation of Total Adjusted Capital Column (1) Line (7)		(0.250)			
(8.99)	Total Dividend Liability			(0.250)			
(9.1)	Surplus Notes: Company	LR038 Additional Information Required Column (1) Line (9.1)		(1.000)			
(9.2)	Surplus Notes: Subsidiaries	LR038 Additional Information Required Column (1) Line (9.2)		(1.000)			
(9.99)	Total Surplus Notes			(1.000)			
(10.1)	Current Year Capital Contribution: Company	LR038 Additional Information Required Column (1) Line (10.13)		(1.000)			(3,883,111)
(10.2)	Current Year Capital Contribution: Subsidiaries	LR038 Additional Information Required Column (1) Line (10.2)		(1.000)			
(10.99)	Total Current Year Capital Contributions			(1.000)			(3,883,111

### FEDERAL ACA RISK ADJUSTMENT SENSITIVITY TEST

			(1)		(2) Subtotal		(3)	(4)
		Annual Statement Source	Amount	Sensitivity Percentage	Col. (1) * Col. (2)	Factor	RBC Result	Adjusted Capital
	Overestimation of 25%							
(1)	Premium Adjustments Receivable Due to ACA Risk Adjustment	Notes to Financial Statement 24E2a1		0.75		0.500		
(2)	Premium Adjustments Payable Due to ACA Risk Adjustment	Notes to Financial Statement 24E2a3		0.75		0.500		
(3)	Total ACA Risk Adjustments Payable less Receivable	Line (2) - Line (1)						
(4)	Total Risk Adjustment	Absolute Value of (Line (3))						
(5)	Total Adjusted Capital							
(6)	Total Adjusted Capital Stressed for Risk Adjustments	Line (5) - Line (4)						
(7)	Authorized Control Level RBC	LR034 Risk-Based Capital Level of Action Col. (1), Line (4)						
(8)	ACA Risk Adjusted ACL RBC Ratio	Line (6)/Line (7)						
	Underestimation of 25%							
(9)	Premium Adjustments Receivable Due to ACA Risk Adjustment	Col. (1), Line (1)		1.25		0.500		
(10)	Premium Adjustments Payable Due to ACA Risk Adjustment	Col. (1), Line (2)		1.25		0.500		
(11)	Total ACA Risk Adjustments Payable less Receivable							
(12)	Total Risk Adjustment	Absolute Value of (Line (11))						
(13)	Total Adjusted Capital							
(14)	Total Adjusted Capital Stressed for Risk Adjustments	Line (13) - Line (12)						
(15)	Authorized Control Level RBC	LR034 Risk-Based Capital Level of Action						
		Col. (1), Line (4)						
(16)	ACA Risk Adjusted ACL RBC Ratio	Line (14)/Line (15)						

Footnote: If it is the belief of the company that the factors are not appropriate, please provide an explanation as to why.

Summary for Affiliated Investments

# ΝΟΝΕ

Subsidiary Summary for Preferred Stock

Subsidiary Summary for Common Stock

Subsidiary Controlled and Affiliated Investments **NONE** 

MODCO or Funds Withheld Reinsurance Ceded  $$\mathbf{NONE}$$ 

#### MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS Reinsurance Assumed - Bonds C-10

	(1) NAIC Company Code	(2) Federal or Alien ID Number	(3) Reinsurer	(4) Assumed C-1o RBC Requirement
0000001.			AEILIC - LT Bonds - LR002	5,274,209
(9999999)	XXX	XXX	Total	5,274,209

### MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS Reinsurance Ceded - All Other Assets C-0, C-1o And C-1cs

	(1)	(2)	(3)	(4)
	NAIC	Federal or		(4) Ceded C-0, C-1o And C-1cs
	Company Code	Alien ID Number	Reinsurer	RBC Requirement
	Company Code			
(9999999)	XXX	XXX	Total	

#### MODCO OR FUNDS WITHHELD REINSURANCE AGREEMENTS Reinsurance Assumed - All Other Assets C-0, C-10 And C-1cs

	(1)	(2)	(3)	(4) Assumed C-0, C-1o
	NAIC Company Code	Federal or Alien ID Number	Reinsurer	And C-1cs RBC Requirement
0000001.			AEILIC - BA Rated - LR008	31.277
0000002.			AEILIC - Cash/Cash Equivalents - LR012	
			· · · · · · · · · · · · · · · · · · ·	
	••••••			
(9999999)	XXX	XXX	Total	58,470

### EXEMPTION TEST: CASH FLOW TESTING FOR C-3 RBC

			(1)	(2)	(3) Equity Indexed Annuities Adjustment
	C-3 Significance Test	Source	Amount	Yes/No Response	(Pre-Tax)
(1)	C-0 Asset Risk - Affiliated Amounts	LR031 Calculation of Total Authorized Control Level Capital Column (1) Line			
(2)	C-1cs Asset Risk - Unaffiliated Common Stock	(11) LR031 Calculation of Total Authorized Control Level Capital Column (1) Line (20)			
(3)	C-10 Asset Risk - All Other	LR031 Calculation of Total Authorized Control Level Capital Column (1) Line (42)			
(4)	C-2 Insurance Risk	LR031 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (49)			
(5)	C-3a Factor-Based Interest Rate Risk Single Premium and Annuity Reserves (Excluding Equity Indexed Annuities)	LR027 Interest Rate Risk Column (3) Line (17) x (1-enacted maximum federal corporate income tax rate) + LR027 Interest Rate Risk Column (3) Line (16) x (1-enacted maximum federal corporate income tax rate)			
. ,	C-3a Interest Rate Risk All Other Reserves	LR027 Interest Rate Risk [Column (3) Line (22) + (27) + (29) + (30) + (31) + (35)] x (1-enacted maximum federal corporate income tax rate)			
	C-3b Health Credit Risk	LR031 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (55)			
(8)	C-3c Market Risk	LR031 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (58)			
(9)	C-4a Business Risk Premium and Liability Components	LR031 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (63)			
` '	C-4b Business Risk Health Administrative Risk	LR031 Calculation of Total Authorized Control Level Risk-Based Capital Column (1) Line (66)			
(11)	Total	Sum of Lines (1) through (10)			
(12)	C-3a Interest Rate Risk	Line (5) + Line (6)			
(13)	C-3a Percentage	Line (12) divided by Line (11)			
(14)	Is Line (13) greater than 40 percent? (Complete cash flow testing for C-3 RBC on Page LR027 Interest Rate Risk Column (3) Line (33) if "Yes".).	"Yes" or "No" in Column (2)		YES	
	C-3 Stress Test				
	Total Adjusted Capital	LR033 Calculation of Total Adjusted Capital Column (2) Line (12)			
(16)	C-3a Factor-Based Interest Rate Risk Single Premium and Annuity Reserves (Excluding Equity Indexed Annuities)	LR027 Interest Rate Risk Column (3) Line (17) x 0.79 + LR027 Interest Rate Risk Column (3) Line (16) x (1-enacted maximum federal corporate income tax rate)			
(17)	6.5 Times C-3a Factor-Based Interest Rate Risk Single Premium and Annuity Reserves	LR027 Interest Rate Risk Column (3) Line (17) x 6.5 x (1-enacted maximum federal corporate income tax rate)			
(18)	C-3a Interest Rate Risk All Other Reserves	LR027 Interest Rate Risk [Column (3) Line (22) + (27) + (29) + (30) + (31) + (35)] x (1-enacted maximum federal corporate income tax rate)			
(19)	Adjusted C-3a Interest Rate Risk	Line $(16) + Line (17) + Line (18)$			
• •	RBC After Covariance with Line (19) in C-3a Formula	Line (1)+Line (9)+Square Root of [(Line (3)+Line (19)) <sup>2</sup> + (Line (2) + Line (8)) <sup>2</sup> + Line (4) <sup>2</sup> + Line (7) <sup>2</sup> + Line (10) <sup>2</sup> ]			
	Total	Line (15) / Line (20)			
(22)	Is Line (21) less than 100 percent and not equal to zero? (Complete cash flow testing for C-3 RBC on Page LR027 Interest Rate Risk Column (3) Line (33) if "Yes".)			NO	
(23)	Has the company elected to quantify RBC for Certain Annuities and				
(=3)	Single Premium Life Insurance using Cash Flow Testing?	"Yes" or "No" in Column (2)		NO	

# HARD COPY NOT REQUIRED BY THE NAIC CAPITATIONS

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Name of Provider	Paid Capitations During Year	Letter of Credit Amount	Funds Withheld	Protection Percentage	Exempt Capitations	Domiciliary State
·						
· · · · · · · · · · · · · · · · · · ·						
9999999 - Total						

# C-3 RBC Certifications required under C-3 Phase I

# C-3 RBC Certifications required under C-3 Phase II

# NOT A PART OF THE NAIC FILING

SCENARIO ADJUSTMENT OF LR031 CALCULATION OF AUTHORIZED CONTROL LEVEL RISK-BASED CAPITAL

	(1)	(2)	(3)	(4)
	Prior Year RBC	Current Year RBC	Scenario	Adjusted RBC
	Requirement	Requirement	Adjustment	Amount
(11) Net (C-0) - Post-Tax Asset Risk - Affiliated Amounts				
(20) Net (C-1cs) - Asset Risk - Unaffiliated Common Stock Post-Tax				
(42) Net (C-1o) - Asset Risk - All Other Post Tax		5,452,897		5,452,897
(49) Net (C-2) - Insurance Risk Post-Tax				
(52) Net (C-3a) - Interest Rate Risk Post-Tax				
(55) Net (C-3b) - Health Credit Risk Post-Tax				
(58) Net (C-3c) - Market Risk Post-Tax				
(63) Net (C-4a) - Business Risk Post-Tax				
(66) Net (C-4b) - Health Administrative Expense Business Risk Post-Tax				
(72) Total Risk-Based Capital After Covariance				
(73) Authorized Control Level Risk-Based Capital				

#### NOT A PART OF THE NAIC FILING

#### SCENARIO ADJUSTMENT OF LR033 CALCULATION OF TOTAL ADJUSTED CAPITAL

		(1) Prior Year RBC Requirement	(2) Current Year RBC Requirement	(3) Scenario Adjustment	(4) Estimated RBC
(1)	Capital and Surplus				
(2)	Asset Valuation Reserve				
(3)	Dividends Apportioned for Payment				
(4)	Dividends Not Yet Apportioned				
(5)	Hedging Fair Value Adjustment				
	Life Subsidiary Company Amounts†				
(6)	Asset Valuation Reserve				
(7)	Dividend Liability				
	Property and Casualty Amounts				
(8)	Non-Tabular discount				
(9)	Total Adjusted Capital Before Capital Notes				
(10.4)	) Credit for Capital Notes				
(12)	Total Adjusted Capital				
(13)	RBC Ratio	0.000	403.790		403.790

# AEL Re Vermont, Inc. ACTUARIAL OPINION OF NONGUARANTEED ELEMENTS 2021 ANNUAL STATEMENT

# **SCOPE**

The following discussions of determination procedures and the answers to the interrogatories are representations of AEL Re's management. Attached is an actuarial statement of opinion regarding their methods and procedures used in determining non-guaranteed elements.

# **DETERMINATION PROCEDURES**

The nonguaranteed elements in the annuity contracts that the Company issues or has in force are:

- The interest crediting rates for life and for annuity contracts;
- The participation rates (PR), asset fee rates (AFR), and caps for fixed indexed annuity (FIA) contracts; and

The procedures followed for the newly filed as well as the previously introduced products were to establish nonguaranteed elements at levels which will meet the Company's profit objective in the aggregate using experience expected to develop over the next several years. For products that are credited with a current interest rate and for FIA products, a spread between the earned and the credited rates is established.

It is not anticipated that changes in nonguaranteed elements other than the interest crediting rate will be made; however, if poor experience develops, nonguaranteed premiums or risk charges may be changed to restore profitability. Any such change would be at the discretion of management subject to limitations imposed by state law or regulations and subject to the guarantees in the contracts involved.

Interest crediting rates, PRs, AFRs, and caps are established by management after considering earned rates and the spread assumed in pricing, and weighing marketing and competitive considerations.

# **INTERROGATORIES**

- 1. There have been changes in the values of nonguaranteed elements during 2021. Credited interest rates, index participation rates and index strategy caps were changed for certain blocks of in force contracts. The illustrated interest rate can be varied in illustrations for contracts that are credited with the current interest rate. It is the Company's policy that the illustrated rate used be no greater than the current rate actually being credited.
- 2. There have been no changes in the values of nonguaranteed elements during 2021 other than in the credited interest rate, PRs, AFRs, and caps, as experience warranted. Rates were lowered for some existing business in 2021.
- 3. Interest crediting rates are established by management after considering earned rates and the spread assumed in pricing and weighing marketing and competitive considerations. PRs, AFRs, and caps are established in the same manner. No changes to the procedures used to determine nonguaranteed elements have occurred.
- 4. Experience factors used in establishing current premiums and risk charges are those believed to best represent then current experience or experience expected to develop over the next several years.
- 5. Anticipated investment income experience is based on a modified portfolio average approach within experience classes.
- 6. The only allocation of anticipated experience among classes of business is an indirect allocation of investment expenses. The adequacy in the aggregate of the Company's average investment return is checked by comparing it with the average required interest rate. The average investment return rate is the average yield to maturity on invested assets weighted by the amount invested in each asset. Average required interest rate is the average rate assumed in pricing or the average crediting rate plus an assumed spread weighted by reserves or account values.
- 7. It is anticipated that the nonguaranteed elements used to illustrate new and existing business will actually be used by the Company in the future with the exception of credited interest rates. It is anticipated that credited interest rates will both increase and decrease in future years as the Company's experience fluctuates.
- 8. There are no aspects of the Company's determination of nonguaranteed elements not covered above which are believed to involve any material departures from the principles and practices of the American Academy of Actuaries, applicable to the determination of nonguaranteed elements.

# **ACTUARIAL OPINION**

I, John R. Miller, am the Illustration Actuary for AEL Re Vermont, Inc., and a member of the American Academy of Actuaries. I have been appointed by, or by the authority of, the Board of Directors of such company to render this statement of actuarial opinion. I meet the Academy qualification standards for rending the opinion and am familiar with the valuation requirements applicable to life and health insurance companies.

I have examined the actuarial assumptions and methods used in determining nonguaranteed elements for the individual life and annuity contracts of the Company issued for delivery in the United States. The nonguaranteed elements included are those:

- i. Paid, credited, charged or determined in **2021**; and
- ii. Authorized by the Company to be illustrated on new and existing business during **2021**.

My examination included such review of the actuarial assumptions and methods and of the underlying basic records and such tests of the actuarial calculations as I considered necessary. In my opinion, the nonguaranteed elements described above have been determined in accordance with general accepted actuarial principles applicable to determination of nonguaranteed elements, except as described above.

John R. Miller, FSA, MAAA Illustration Actuary AEL Re Vermont, Inc.

515-273-3760; jmiller@american-equity.com

### STATEMENT OF ACTUARIAL OPINION

### STATUTORY ANNUAL STATEMENT OF

### AEL Re Vermont Inc.

### AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2021

TABLE of KEY INDICATORS	
Identification Section	(Check one box only)
Prescribed wording only	X
Prescribed Wording with Additional Wording	
Revised Wording	
Decise Decilier	(Oha aha ang hara anta)
Scope Section	(Check one box only)
Prescribed wording only	X
Prescribed Wording with Additional Wording	
Revised Wording	
Reliance Section	(Check one box only)
Prescribed wording only	X
Prescribed Wording with Additional Wording	
Revised Wording	
Opinion Section	(Check one box only)
Prescribed wording only	x
Prescribed Wording with Additional Wording	
Revised Wording	
Actuarial Memorandum Section	(Check one box only)
The Actuarial Memorandum includes "Deviation from Standard" wording rega	
an Actuarial Standard of Practice	
The Actuarial Memorandum does not include "Deviation from Standard" word	
regarding conformity with an Actuarial Standard of Practice	X
Relevant Comments Section	(Check one box only)
Comments are included	
Comments are not included	X
Category of Opinion	
Unqualified	X
Adverse	
Qualified	$\vdash$
Inconclusive	

I, Danny D. Purcell, am Appointed Actuary and an employee of the AEL Re Vermont Inc. and a member of the American Academy of Actuaries. I was appointed on September 29, 2021 in accordance with the requirements of the Valuation Manual by the authority of the Board of Directors of said insurer to render this opinion. I meet the Academy qualification standards for rendering the opinion.

I have examined the assumptions and methods used in determining reserves and related actuarial items listed below, as shown in the annual statement of the company, as prepared for filing with state regulatory officials, as of **December 31, 2021**. Tabulated below are those reserves and related actuarial items which have been subjected to asset adequacy analysis.

	Asset Adequacy Tested Amounts				
	Formula	Additional	Analysis	Reserves	Total
Statement Item	Reserves	Reserves	Method (a)	Not Tested (b)	Amount
Exhibit 5					
A Life Insurance					0
B Annuities	2,146,131,470	0	А	0	2,146,131,470
C Supplementary Contracts					0
D Accidental Death Benefit					0
E Disability – Active					0
F Disability – Disabled					0
G Miscellaneous					0
Total (Exhibit 5, Item 1, Page 3)	2,146,131,470	0		0	2,146,131,470
Exhibit 6					
A Active Life Reserve					0
B Claim Reserve					0
Total (Exhibit 6, Item 2, Page 3)	0	0			0
Exhibit 7					
Supplementary Contracts					0
Total Exhibit 7	0	0		0	0
Exhibit 8 Part 1					
1 Life (Page 3, Line 4.1)					0
2 Health (Page 3, Line 4.2)					0
Total Exhibit 8, Part 1	0	0		0	0
Separate Accounts (Page 3, Line 27)					
TOTAL RESERVES	2,146,131,470	0		0	2,146,131,470

IMR (Page 3, Line 9.4)	3,722,733
AVR (Page 3, Line 24.1)	0

(a) Methods Employed A=cash flow testing B=risk control analysis C=loss ratio analysis

(b) Either original pricing studies are adequate to determine that formula reserves are materially appropriate

Considering interest rate risk, or interest rate risk is low or non-existent and covered by margins in formula reserves

The amounts shown for IMR and AVR are the amounts included in the Asset Adequacy Cash Flow Testing. These amounts have not been reviewed and I have not formed an opinion about their accuracy.

In forming my opinion on reserves and related items, I relied upon data, assumptions, projections or analysis prepared by Axel Andre Chief Investment Officer, James Hamalainen Chief Investment Officer, Dan Kim Managing Actuary - Cash Profitability, Jeff Yoon Managing Actuary - Modeling as certified in the attached statements. I evaluated that data, assumptions, projections or analysis for reasonableness and consistency. I also reconciled data to the extent applicable to page 3 and exhibits 5 through 8 of the company's current annual statement. In other respects, my examination included review of the assumptions, projections, and analysis used and tests of the assumptions, projections and analysis I considered necessary. I have received documentation from the experts listed above that supports data, assumptions, projections and analysis.

In my opinion the reserves and related actuarial items concerning the statement items identified above:

- are computed in accordance with presently accepted Actuarial Standards of Practice consistently applied and are fairly stated, in accordance with sound actuarial principles;
- are based on assumptions and methods that produce reserves at least as great as those called for in any contract provision as to reserve basis and method, and are in accordance with all other contract provisions;
- meet the requirements of the Insurance Laws and regulations of the State of Iowa, and are at least as great as the minimum aggregate amounts required by any state in which this company is licensed;
- are computed on the basis of assumptions and methods consistent with those used in computing the corresponding items in the annual statement of the preceding year-end; and
- include provision for all reserves and related actuarial statement items which ought to be established.

The reserves and related actuarial items, when considered in light of the assets held by the company with respect to such reserves and related actuarial items including, but not limited to, the investment earnings on such assets, and the considerations anticipated to be received and retained under the policies and contracts, make adequate provision, according to presently accepted actuarial standards of practice, for the anticipated cash flows required by the contractual obligations and related expenses of the company.

The methods, considerations and analysis used in forming my opinion conform to the appropriate Standards of Practice as promulgated by the Actuarial Standards Board, which standards form the basis of this statement of opinion.

This opinion is updated annually as required by statute. To the best of my knowledge, there have been no material changes from the applicable date of the annual statement to the date of the rendering of this opinion which should be considered in reviewing this opinion.

The impact of unanticipated events subsequent to the date of this opinion is beyond the scope of this opinion. The analysis of asset adequacy portion of this opinion should be viewed recognizing that the company's future experience may not follow all the assumptions used in the analysis.

anny

Danny D. Purcell, FSA, MAAA VP, Senior Managing Actuary & Appointed Actuary American Equity Investment Life Insurance Company 6000 Westown Parkway West Des Moines, Iowa 50266

515-273-3467; dan.purcell@american-equity.com



**Reliance Statement from Chief Financial Officer** 

I, Axel Andre, , Executive Vice President & Chief Financial Officer of American Equity Investment Life Insurance Company , hereby affirm that the financial and accounting transactions for AEL RE Vermont, Inc. as of December 31, 2021, prepared and submitted to Danny D. Purcell, were prepared under my direction and, to the best of my knowledge and belief, are substantially accurate and complete.

M

Axel Andre

Chief Financial Officer American Equity Investment Life Insurance Company 6000 Westown Parkway West Des Moines, IA 50266 axel.andre@american-equity.com Phone: (515) 457-1980

2/18/22

Date



Reliance Statement from Chief Investment Officer

I, James Louis Hamalainen, Executive Vice President, Chief Investments Officer, & Chief Client Solutions Officer of American Equity Investment Life Insurance Company, hereby affirm that the asset modeling assumptions for AEL RE Vermont, Inc. as of December 31, 2021, prepared for and submitted to Danny D. Purcell in support of the asset-oriented aspects of the opinion were prepared under my direction and, to the best of my knowledge and belief, are substantially accurate and complete.

Jame Hamili

James Louis Hamalainen

Chief Investment Officer American Equity Investment Life Insurance Company 6000 Westown Parkway West Des Moines, IA 50266 jim.hamalainen@american-equity.com Phone: (515) 457-1765

**February 23, 2022**Date



Reliance Statement from Managing Actuary, Modeling

I, Jeff Yoon, Reliance Statement from Managing Actuary, Modeling of American Equity Investment Life Insurance Company, hereby affirm that the actuarial models and inforce data for AEL RE Vermont, Inc. as of December 31, 2021, prepared and submitted to Danny D. Purcell, were prepared under my direction and, to the best of my knowledge and belief, are substantially accurate and complete.

Jellyr

Jeff Yoon

Managing Actuary, Modeling American Equity Investment Life Insurance Company

6000 Westown Parkway West Des Moines, IA 50266 jeff.yoon@american-equity.com Phone: (515) 273-3881

2/22/2022

Date



Reliance Statement from Managing Actuary, Cash Profitability

I, Dan Kim, Managing Actuary, Cash Profitability of American Equity Investment Life Insurance Company, hereby affirm that the actuarial projections and discounted results for AEL RE Vermont, Inc. as of December 31, 2021, prepared and submitted to Danny D. Purcell, were prepared under my direction and, to the best of my knowledge and belief, are substantially accurate and complete.

Dan Kim

Managing Actuary, Cash Profitability American Equity Investment Life Insurance Company 6000 Westown Parkway West Des Moines, IA 50266 dan.kim@american-equity.com Phone: (515) 273-3685

02/23/2022

Date