

QUARTERLY STATEMENT

OF THE

Commonwealth Annuity and Life Insurance Company

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
JUNE 30, 2023**

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2023



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

QUARTERLY STATEMENT

AS OF JUNE 30, 2023
OF THE CONDITION AND AFFAIRS OF THE

Commonwealth Annuity and Life Insurance Company

NAIC Group Code 3891 3891 NAIC Company Code 84824 Employer's ID Number 04-6145677

Organized under the Laws of Massachusetts, State of Domicile or Port of Entry MA

Country of Domicile United States of America

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

Incorporated/Organized 12/30/2002 Commenced Business 01/31/1967

Statutory Home Office 20 Guest Street Brighton, MA, US 02135

Main Administrative Office 20 Guest Street Brighton, MA, US 02135 800-457-8803

Mail Address 20 Guest Street Brighton, MA, US 02135

Primary Location of Books and Records 20 Guest Street Brighton, MA, US 02135 800-457-8803

Internet Website Address www.globalatlantic.com

Statutory Statement Contact Carrie Jo Thomas 515-393-3690

OFFICERS

President Manu Sareen MD, General Counsel, Secretary Kathryn Lauren Freund
Co-President, Chairman Robert Michael Arena Jr. Chief Financial Officer David Allen Jacoby

OTHER

List of other officers including Anup Agarwal, Jason Alexander Bickler, Robert James Egan, etc.

DIRECTORS OR TRUSTEES

Robert Michael Arena Jr. Hanben Kim Lee Paula Genevieve Nelson
Manu Sareen Eric David Todd

State of Iowa County of Polk SS:

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

DocuSigned by: Manu Sareen 5BE27C2FD75C49C...

DocuSigned by: Kathryn Lauren Freund D8C82C52D89A47D...

DocuSigned by: David Allen Jacoby 3036D7DB18A84B...

Subscribed and sworn to before me this 18th day of July, 2023 Jennifer Coggins

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



STATEMENT AS OF JUNE 30, 2023 OF THE Commonwealth Annuity and Life Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	42,186,700,328		42,186,700,328	40,672,070,950
2. Stocks:				
2.1 Preferred stocks	52,405,743		52,405,743	40,723,543
2.2 Common stocks	3,785,795,178		3,785,795,178	3,726,159,550
3. Mortgage loans on real estate:				
3.1 First liens	12,379,731,997		12,379,731,997	12,087,842,085
3.2 Other than first liens.....	347,947,018		347,947,018	352,897,531
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$157,956,201), cash equivalents (\$ 1,788,215,722) and short-term investments (\$ 28,842,973)	1,975,014,897		1,975,014,897	2,377,693,042
6. Contract loans (including \$ premium notes)	340,004,922		340,004,922	340,447,245
7. Derivatives	87,577,326	32,598,784	54,978,542	130,410,498
8. Other invested assets	1,704,281,809		1,704,281,809	1,715,789,739
9. Receivables for securities	120,525,095		120,525,095	53,651,017
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	62,979,984,313	32,598,784	62,947,385,529	61,497,685,200
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	435,689,495		435,689,495	431,394,261
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	136,579		136,579	187,144
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,823,391		1,823,391	1,902,158
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	9,135,378		9,135,378	3,387,795
16.2 Funds held by or deposited with reinsured companies	153,648,162		153,648,162	156,020,840
16.3 Other amounts receivable under reinsurance contracts	1,541,235,262		1,541,235,262	975,811,376
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	114,315,464		114,315,464	86,908,441
18.2 Net deferred tax asset	394,873,365		394,873,365	376,066,121
19. Guaranty funds receivable or on deposit	616,948		616,948	480,327
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	2,829,897,192	338,524	2,829,558,668	2,824,173,377
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	68,461,355,549	32,937,308	68,428,418,242	66,354,017,040
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	1,803,013,452		1,803,013,452	1,721,641,458
28. Total (Lines 26 and 27)	70,264,369,001	32,937,308	70,231,431,694	68,075,658,498
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Deposit Accounting Receivable	2,782,676,113		2,782,676,113	2,779,392,471
2502. Amounts recoverable from distribution channels	46,882,555		46,882,555	43,840,177
2503. Bills Receivable	324,543	324,543		
2598. Summary of remaining write-ins for Line 25 from overflow page	13,981	13,981		940,729
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,829,897,192	338,524	2,829,558,668	2,824,173,377

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 14,425,746,016 less \$ included in Line 6.3 (including \$ 1,238,617,302 Modco Reserve)	14,425,746,016	15,208,416,518
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	190,369,643	198,372,034
3. Liability for deposit-type contracts (including \$ Modco Reserve).....	770,690,529	778,869,120
4. Contract claims:		
4.1 Life	2,032,212	2,066,343
4.2 Accident and health	3,345,699	3,703,151
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)	386,207	399,237
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums	355,494	350,779
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ 504,347,838 assumed and \$ 1,561,452,226 ceded	2,065,800,064	881,966,862
9.4 Interest Maintenance Reserve	29,495,707	56,407,568
10. Commissions to agents due or accrued-life and annuity contracts \$ 286,106 , accident and health \$ 2,150 and deposit-type contract funds \$	288,255	279,882
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	9,912,139	8,352,673
13. Transfers to Separate Accounts due or accrued (net) (including \$ (4,890,073) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(11,353,111)	(14,186,250)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	294,569	568,094
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	118,752	117,256
17. Amounts withheld or retained by reporting entity as agent or trustee	424,357	783,383
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	10,946,723	15,068,395
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$	385,645,394	
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	328,704,319	287,351,271
24.02 Reinsurance in unauthorized and certified (\$) companies	1,836,564	1,748,113
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	42,308,139,586	40,926,264,863
24.04 Payable to parent, subsidiaries and affiliates	24,432,135	20,040,836
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance	259,452,900	270,649,346
24.08 Derivatives	84,735,658	167,956,377
24.09 Payable for securities	264,178,385	284,270,795
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,093,534,874	3,062,357,561
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	64,249,513,070	62,162,174,207
27. From Separate Accounts Statement	1,803,013,452	1,721,641,457
28. Total liabilities (Lines 26 and 27)	66,052,526,522	63,883,815,664
29. Common capital stock	2,526,000	2,526,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	820,000,000	820,000,000
33. Gross paid in and contributed surplus	3,300,011,004	3,300,011,004
34. Aggregate write-ins for special surplus funds	44,999	44,999
35. Unassigned funds (surplus)	56,323,169	69,260,831
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)	4,176,379,172	4,189,316,834
38. Totals of Lines 29, 30 and 37	4,178,905,172	4,191,842,834
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	70,231,431,694	68,075,658,498
DETAILS OF WRITE-INS		
2501. Deposit contracts payable	2,978,879,742	2,976,048,647
2502. Derivatives collateral	113,555,000	84,355,000
2503. Modco SA expense allowance	1,061,683	1,923,999
2598. Summary of remaining write-ins for Line 25 from overflow page	38,449	29,915
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,093,534,874	3,062,357,561
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401. Annuity mortality fluctuation reserve	44,999	44,999
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	44,999	44,999

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	(446,503,006)	3,531,834,575	8,177,938,299
2. Considerations for supplementary contracts with life contingencies	1,583,902	1,771,864	3,588,423
3. Net investment income	1,396,825,274	928,434,194	2,127,303,082
4. Amortization of Interest Maintenance Reserve (IMR)	46,194	1,038,656	2,205,261
5. Separate Accounts net gain from operations excluding unrealized gains or losses	40,900	242,081	
6. Commissions and expense allowances on reinsurance ceded	308,449,956	58,113,518	147,716,206
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	18,354,132	21,337,061	36,172,477
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	129,312,391	150,551,990	241,863,014
9. Totals (Lines 1 to 8.3)	1,408,109,743	4,693,323,939	10,736,786,762
10. Death benefits	28,155,830	30,957,137	54,326,592
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	130,111,822	80,649,708	198,273,180
13. Disability benefits and benefits under accident and health contracts	13,268,589	14,448,646	29,001,871
14. Coupons, guaranteed annual pure endowments and similar benefits	20,613	20,202	37,918
15. Surrender benefits and withdrawals for life contracts	415,156,120	176,036,721	500,538,729
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	7,266,844	9,401,617	16,181,279
18. Payments on supplementary contracts with life contingencies	882	1,243	2,390
19. Increase in aggregate reserves for life and accident and health contracts	(790,672,893)	3,268,958,497	7,743,317,871
20. Totals (Lines 10 to 19)	(196,692,193)	3,580,473,771	8,541,679,830
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	1,812,804	2,221,130	4,197,434
22. Commissions and expense allowances on reinsurance assumed	306,779,415	201,431,858	491,748,146
23. General insurance expenses and fraternal expenses	120,830,876	98,780,001	213,500,102
24. Insurance taxes, licenses and fees, excluding federal income taxes	4,348,711	3,539,737	7,339,145
25. Increase in loading on deferred and uncollected premiums	(35,016)	(51,131)	(55,171)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(45,923,858)	(31,273,219)	(65,746,222)
27. Aggregate write-ins for deductions	1,075,969,061	733,888,575	1,485,915,229
28. Totals (Lines 20 to 27)	1,267,089,800	4,589,010,722	10,678,578,493
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	141,019,943	104,313,217	58,208,270
30. Dividends to policyholders and refunds to members	428,610	380,910	965,212
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	140,591,333	103,932,307	57,243,058
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	64,502,189	133,850,019	127,967,244
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)	76,089,144	(29,917,712)	(70,724,186)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 1,749,534 (excluding taxes of \$ (64,496,931) transferred to the IMR)	(101,587,351)	(39,990,887)	(421,100,379)
35. Net income (Line 33 plus Line 34)	(25,498,207)	(69,908,599)	(491,824,565)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	4,191,842,834	3,888,156,791	3,888,156,791
37. Net income (Line 35)	(25,498,207)	(69,908,599)	(491,824,565)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 1,137,720	25,806,276	(175,807,509)	1,242,295
39. Change in net unrealized foreign exchange capital gain (loss)	3,959,391	4,553,821	(630,219)
40. Change in net deferred income tax	19,944,964	51,771,482	133,731,157
41. Change in nonadmitted assets	7,335,942	(22,792)	(39,750,453)
42. Change in liability for reinsurance in unauthorized and certified companies	(88,450)	(63,429)	(682,328)
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(41,353,047)	(58,592,477)	(101,548,329)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	222,695	(1,020,442)	(1,137,194)
47. Other changes in surplus in Separate Accounts Statement	(222,695)	1,020,442	1,137,194
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			7,869,774
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in		175,000,000	800,000,000
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(3,044,531)	(2,049,732)	(5,046,948)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus		325,658	325,659
54. Net change in capital and surplus for the year (Lines 37 through 53)	(12,937,662)	(74,793,577)	303,686,043
55. Capital and surplus, as of statement date (Lines 36 + 54)	4,178,905,172	3,813,363,214	4,191,842,834
DETAILS OF WRITE-INS			
08.301. FwH net assumed/ceded activity	315,716,393	547,512,369	740,078,546
08.302. Net ceded adjustment to IMR	(215,765,651)	(425,780,267)	(555,436,450)
08.303. Mortality fees	17,980,124	18,589,029	36,714,648
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	11,381,525	10,230,859	20,506,270
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	129,312,391	150,551,990	241,863,014
2701. Ceded funds withheld net investment income	1,015,949,649	739,487,630	1,620,839,778
2702. FwH ceded realized losses (gains)	44,928,369	(30,803,016)	(171,827,248)
2703. Net change in deposit liabilities	31,779,434	31,944,423	58,144,230
2798. Summary of remaining write-ins for Line 27 from overflow page	(16,688,391)	(6,740,462)	(21,241,531)
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	1,075,969,061	733,888,575	1,485,915,229
5301. Funds withheld gain adjustment		325,658	325,659
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)		325,658	325,659

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,949,889,894	3,798,087,201	9,172,540,831
2. Net investment income	1,378,742,304	913,528,292	2,008,627,662
3. Miscellaneous income	(79,156,731)	664,792,876	819,195,954
4. Total (Lines 1 to 3)	3,249,475,467	5,376,408,369	12,000,364,447
5. Benefit and loss related payments	(583,713,337)	287,068,798	587,193,381
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(48,756,996)	(37,968,726)	(73,743,143)
7. Commissions, expenses paid and aggregate write-ins for deductions	1,506,152,599	1,033,517,595	2,218,365,826
8. Dividends paid to policyholders	441,640	393,196	986,778
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	29,161,815	(22,704,454)	(22,424,938)
10. Total (Lines 5 through 9)	903,285,721	1,260,306,409	2,710,377,904
11. Net cash from operations (Line 4 minus Line 10)	2,346,189,746	4,116,101,960	9,289,986,543
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	4,935,730,589	12,233,324,034	17,748,464,939
12.2 Stocks			2,691,400
12.3 Mortgage loans	1,074,747,745	1,310,814,414	1,752,888,753
12.4 Real estate			
12.5 Other invested assets	520,228,542	209,745,767	1,058,429,665
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	18,200,197	501,471,192	488,757,218
12.8 Total investment proceeds (Lines 12.1 to 12.7)	6,548,907,073	14,255,355,407	21,051,231,975
13. Cost of investments acquired (long-term only):			
13.1 Bonds	6,753,613,392	11,333,210,292	18,315,247,809
13.2 Stocks	38,255,678	(6,104,788)	150,520,747
13.3 Mortgage loans	1,394,311,997	4,440,663,136	5,582,853,104
13.4 Real estate			
13.5 Other invested assets	510,849,384	73,096,306	1,758,284,857
13.6 Miscellaneous applications	79,653,034		311,434,897
13.7 Total investments acquired (Lines 13.1 to 13.6)	8,776,683,485	15,840,864,946	26,118,341,414
14. Net increase (or decrease) in contract loans and premium notes	(442,323)	(4,730,798)	(15,969,525)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,227,334,089)	(1,580,778,741)	(5,051,139,914)
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		175,000,000	800,000,000
16.3 Borrowed funds	385,645,394	100,018,250	
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(8,178,591)	(5,712,886)	(17,481,162)
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(899,000,605)	(2,122,260,853)	(4,012,779,028)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(521,533,802)	(1,852,955,489)	(3,230,260,190)
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)	(402,678,145)	682,367,730	1,008,586,439
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,377,693,042	1,369,106,603	1,369,106,603
19.2 End of period (Line 18 plus Line 19.1)	1,975,014,897	2,051,474,333	2,377,693,042

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

20.0001. Paid in Kind Interest -bonds			(17,477,086)
20.0002. Paid in kind interest mortgages			(199,407)
20.0003. Paid in kind interest other invested assets			(1,677,324)
20.0004. Reclass of residual tranches	(17,226,349)		(720,378,504)
20.0005. Non cash investment transactions - bonds			(2,940,143,613)
20.0006. Non cash investment transactions - mortgages	(11,500,000)		(973,925,802)
20.0007. Non cash investment transactions - OIA			(336,284,279)
20.0008. Bonds received to settle reinsurance transactions		(2,697,956,213)	(2,697,956,213)
20.0009. Assumed premiums from reinsurance transactions		2,758,789,237	2,758,789,237

STATEMENT AS OF JUNE 30, 2023 OF THE Commonwealth Annuity and Life Insurance Company

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

20.0010. Assumed accrued investment income to settle reinsurance transactions .....	.....	.....(27,108,297)	.....(27,108,297)
20.0011. Non cash assumed commissions .....	.....	.....(19,000,000)	.....(19,000,000)
20.0012. Assumed contract loans from reinsurance transactions .....	.....	.....(14,724,727)	.....(14,724,727)
20.0013. Ceded premiums from reinsurance transactions	(2,206,721,286)	(2,864,499,516)	(3,948,143,841)
20.0014. FWH payable and deposit assets on reinsurance ceded	2,206,721,286	2,864,499,516	3,977,853,214
20.0015. Non cash ceded reinsurance receivable .....	.....	.....	.....(29,709,373)
20.0016. Paid in Kind Interest -Bonds .....	.....	.....(15,658,337)	.....

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	17,547,621	19,008,844	38,682,539
3. Ordinary individual annuities	13,221,854	12,520,418	26,369,778
4. Credit life (group and individual)			
5. Group life insurance	90,226	37,058	106,226
6. Group annuities			
7. A & H - group			
8. A & H - credit (group and individual)			
9. A & H - other	27,914	75,997	183,396
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	30,887,615	31,642,317	65,341,939
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	30,887,615	31,642,317	65,341,939
14. Deposit-type contracts	2,132,135	993,903	2,669,543
15. Total (Lines 13 and 14)	33,019,750	32,636,220	68,011,482
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

Commonwealth Annuity and Life Insurance Company ("Commonwealth Annuity" or "the Company") is a stock life insurance company organized under the laws of the Commonwealth of Massachusetts, and is a wholly-owned indirect subsidiary of Global Atlantic Financial Group Limited ("GAFGL") effective April 30, 2013. The Company insures and reinsures blocks of fixed and variable annuities, universal and variable universal life insurance, and traditional life insurance. The Company owns life insurance companies that insure and sell fixed and variable annuities and fixed universal and variable life insurance.

The financial statements of Commonwealth Annuity are completed in accordance with those statutory accounting practices prescribed or permitted by the Commonwealth of Massachusetts. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures manual ("NAIC SAP") has been fully adopted as a component of prescribed or permitted practices by the Commonwealth of Massachusetts. The Commonwealth of Massachusetts has not issued any permitted practices to the Company.

A reconciliation of the Company's net income (loss) and statutory surplus between practices prescribed by the Commonwealth of Massachusetts and the NAIC SAP is shown below.

	SSAP #	F/S Page	F/S Line #	06/30/2023	12/31/2022
Net Income					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ (25,498,207)	\$ (491,824,565)
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ (25,498,207)</u>	<u>\$ (491,824,565)</u>
Surplus					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 4,178,905,172	\$ 4,191,842,834
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 4,178,905,172</u>	<u>\$ 4,191,842,834</u>

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 estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Life premiums are recognized as income over the premium paying period of the related policies. Annuity considerations are recognized as income when received. Deposits on deposit-type contracts are entered directly as a liability when received. Treaties that do not meet the definition of risk transfer are recorded under the rules of deposit accounting as prescribed in Statement of Statutory Accounting Principles ("SSAP") No. 61 R - *Life, Deposit-Type and Accident and Health Reinsurance*. Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments that have original maturities of greater than three months and less than twelve months at date of purchase are carried at amortized cost, which approximates fair value.
- (2) Bonds not backed by other loans are stated at amortized cost or fair value, using the modified scientific method, in accordance with the NAIC Purposes and Procedures Manual of the Capital Markets and Investment Analysis Office. The Company does not hold SVO - designated securities which would be valued using a systematic value measurement method.
- (3) Common stocks are carried at fair value, except for controlled subsidiaries and affiliates which are carried on the equity basis.
- (4) Preferred stocks are stated at cost or amortized cost except those rated NAIC class 4 or lower quality, which are carried at the lower of cost or fair value.
- (5) Mortgage loans are stated at amortized cost or fair value, in accordance with the NAIC Purposes and Procedures Manual of the Capital Markets and Investment Analysis Office.
- (6) Loan-backed bonds and structured securities are stated at amortized cost using the interest method including anticipated prepayments at the date of purchase in accordance with SSAP No. 43-R - *Loan-Backed and Structured Securities*. Changes in prepayment speeds and estimated cash flows from the original purchase assumptions are evaluated quarterly and are accounted for on the prospective basis.
- (7) The Company carries its insurance subsidiaries as an equity investment in its statutory surplus. In accordance with SSAP No. 97 - *Investments in Subsidiary, Controlled, and Affiliated Entities*, dividends or distributions received from an investee shall be recognized in investment income when declared to the extent that they are not in excess of the undistributed accumulated earnings attributable to the investee. Dividends or distributions declared in excess of the undistributed accumulated earnings attributable to the investee shall reduce the carrying amount of the investment.
- (8) The Company has ownership interests in limited partnerships, joint ventures, or limited liability entities. The Company carries these interests based upon their proportionate share of the underlying GAAP equity of the investment.
- (9) Derivative instruments are accounted for at fair value. The changes in the fair market value of the derivative instruments are recorded as unrealized gains or unrealized losses until termination. Swap coupon payments are reflected in net income.
- (10) The Company does not anticipate investment income as a factor in the premium deficiency calculation.
- (11) Claim reserves are established equal to 100% of the estimated benefit payable.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

(12) The Company did not have a change in the capitalization policy or resultant predefined thresholds from the prior year.

(13) The Company does not have any pharmaceutical rebate receivables.

D. Going Concern

There is no substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill

A. Statutory Purchase Method

1. The Company purchased a 100% interest of Accordia Life and Annuity Company ("Accordia") in 2013 and purchased a 95% interest of both Forethought Life Insurance Company ("FLIC") and Forethought National Life Insurance Company ("FNLIC") in 2014. In 2017, the Company became owner of the remaining 5% of FLIC and FNLIC, through a capital contribution.
2. Both initial purchases were accounted for as statutory purchases.
3. The cost of Accordia was \$12,600,000, resulting in \$2,000,000 of goodwill. The cost of FLIC and FNLIC was \$584,300,000, resulting in \$74,065,370 of goodwill.
4. Goodwill amortization totaled \$3,803,268 and \$7,606,537 for the periods ended June 30, 2023 and December 31, 2022, respectively.

1	2	3	4	5	6	7	8	9
Purchased entity	Acquisition date	Cost of acquired entity	Original amount of goodwill	Original amount of admitted goodwill	Admitted goodwill as of the reporting date	Amount of goodwill amortized during the reporting period	Book Value of SCA	Admitted goodwill as a % of SCA BACV, gross of admitted goodwill Col. 6/Col. 8
Accordia Life and Annuity Company	01/01/2013	\$ 12,600,000	\$	\$ 2,000,000	\$ 50,000	\$ 100,000	\$ 859,132,120	0.006 %
Forethought Life Insurance Company	01/01/2014	584,300,000		74,065,370	3,703,268	3,703,268	2,823,042,254	0.131 %
Total	XXX	\$ 596,900,000	\$	\$ 76,065,370	\$ 3,753,268	\$ 3,803,268	\$ 3,682,174,374	XXX

B. Statutory Merger - Not Applicable

C. Assumption Reinsurance - Not Applicable

D. Impairment Loss - Not Applicable

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

	Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus	\$ 4,325,540,304	XXX
Less:		
(2) Admitted Positive Goodwill	5,654,903	XXX
(3) Admitted EDP Equipment & Operating System Software		XXX
(4) Admitted Net Deferred Taxes	398,416,924	XXX
(5) Adjusted Capital and Surplus (Line 1-2-3-4)	3,921,468,477	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	392,146,848	XXX
(7) Current period reported Admitted Goodwill	XXX	3,753,269
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	XXX	0.096 %

4. Discontinued Operations - Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) The maximum and minimum lending rates for mortgage loans during 2023 were 11.88% and 1.00%, respectively.
- (2) Maximum percentage of any one loan to the value of security at the time of the loan, exclusive of guaranteed or purchase money mortgages was 100.00%.
- (3) Taxes, assessments and any amounts advanced and not included in mortgage loan total - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

(4) Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$	\$	\$ 4,350,062,151	\$	\$ 7,952,203,045	\$ 347,947,018	\$ 12,650,212,214
(b) 30 - 59 days past due			35,352,632				35,352,632
(c) 60 - 89 days past due			13,177,658				13,177,658
(d) 90 - 179 days past due			13,767,741				13,767,741
(e) 180+ days past due			15,168,771				15,168,771
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest accrued							
3. Accruing Interest 180+ Days Past Due							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest accrued							
4. Interest Reduced							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Number of loans							
(c) Percent reduced	%	%	%	%	%	%	%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
b. Prior Year							
1. Recorded Investment							
(a) Current	\$	\$	\$ 3,912,562,053	\$	\$ 8,125,425,559	\$ 352,897,531	\$ 12,390,885,143
(b) 30 - 59 days past due			24,893,191				24,893,191
(c) 60 - 89 days past due			4,739,271				4,739,271
(d) 90 - 179 days past due			11,616,636				11,616,636
(e) 180+ days past due			8,605,374				8,605,374
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest accrued							
3. Accruing Interest 180+ Days Past Due							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest accrued							
4. Interest Reduced							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Number of loans							
(c) Percent reduced	%	%	%	%	%	%	%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$

Notes to the Financial Statements

5. Investments (Continued)

(5) Investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With allowance for credit losses	\$	\$	\$ 47,600,100	\$	\$	\$	\$ 47,600,100
2. No allowance for credit losses			164,400				164,400
3. Total (1+2)	\$	\$	\$ 47,764,500	\$	\$	\$	\$ 47,764,500
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan							
	\$	\$	\$	\$	\$	\$	\$
b. Prior Year							
1. With allowance for credit losses	\$	\$	\$ 48,408,649	\$	\$	\$	\$ 48,408,649
2. No allowance for credit losses			166,080				166,080
3. Total (1+2)	\$	\$	\$ 48,574,729	\$	\$	\$	\$ 48,574,729
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan							
	\$	\$	\$	\$	\$	\$	\$

(6) Investment in impaired loans - average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average recorded investment	\$	\$	\$ 82,200	\$	\$	\$	\$ 82,200
2. Interest income recognized			4,632				4,632
3. Recorded investments on nonaccrual status			28,936,512				28,936,512
4. Amount of interest income recognized using a cash-basis method of accounting			(29,691)				(29,691)
b. Prior Year							
1. Average recorded investment	\$	\$	\$ 83,040	\$	\$	\$	\$ 83,040
2. Interest income recognized			13,706				13,706
3. Recorded investments on nonaccrual status			20,222,010				20,222,010
4. Amount of interest income recognized using a cash-basis method of accounting			275,312				275,312

(7) Allowance for credit losses

	06/30/2023	12/31/2022
a. Balance at beginning of period	\$ 10,518,481	\$ 548,787
b. Additions charged to operations	6,120,853	10,001,080
c. Direct write-downs charged against the allowances	6,216,844	31,386
d. Recoveries of amounts previously charged off		
e. Balance at end of period (a+b-c-d)	\$ 10,422,490	\$ 10,518,481

(8) Mortgage loans derecognized as a result of foreclosure

	06/30/2023
a. Aggregate amount of mortgage loans derecognized	\$ 15,168,771
b. Real estate collateral recognized	
c. Other collateral recognized	
d. Receivables recognized from a government guarantee of the foreclosed mortgage loan	

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

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

D. Loan-Backed Securities

- (1) Loan-backed and structured securities (“LBASS”) are valued and reported in accordance with Statement of Statutory Accounting Principles (“SSAP”) 43R – Loan-Backed and Structured Securities. Prepayment assumptions are primarily obtained from external sources or internal estimates. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used on most non-agency LBASS. Fair values are based on independent pricing sources. The Company reviews securities at least quarterly for other-than-temporary impairments (“OTTI”) using current cash flow assumptions. The Company recognized \$28,308,511 OTTI charges on loan-backed securities as of June 30, 2023 and \$39,902,380 OTTI charges were recognized as of December 31, 2022.
- (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - None
- (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities

(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
..41164LAA7	\$ 12,786,778	\$ 11,813,444	\$ 973,334	\$ 11,813,444	\$ 10,626,709	03/31/2023
..52519BAC4	4,772,642	4,621,163	151,479	4,621,163	4,621,163	03/31/2023
..05543DBE3	5,892,670	5,223,618	669,052	5,223,618	5,081,126	03/31/2023
..026936AA2	25,829,610	25,095,569	734,041	25,095,569	23,811,563	03/31/2023
..69377EAC3	14,490,741	14,423,471	67,270	14,423,471	14,362,315	03/31/2023
..61768HAE6	2,510,806	2,246,474	264,332	2,246,474	2,246,474	03/31/2023
..90276RAL2	3,442,154	3,159,853	282,301	3,159,853	3,159,853	03/31/2023
..362367AC8	5,801,331	5,714,351	86,980	5,714,351	4,625,685	03/31/2023
..52524LAG6	4,011,202	3,958,509	52,693	3,958,509	3,523,894	03/31/2023
..52524HAF7	15,095,581	14,808,592	286,989	14,808,592	14,808,592	03/31/2023
..36167HAE5	947,177	880,881	66,296	880,881	611,465	03/31/2023
..55284TAD9	12,320,893	11,138,361	1,182,532	11,138,361	10,737,271	03/31/2023
..12661NAF1	14,280,401	12,977,298	1,303,103	12,977,298	11,144,719	03/31/2023
..86359DUT2	6,144,245	6,085,901	58,344	6,085,901	6,056,434	03/31/2023
..22239EAA4	2,599,325	2,524,925	74,400	2,524,925	2,524,925	03/31/2023
..76971WAB0	6,493,136	6,097,772	395,364	6,097,772	5,231,140	03/31/2023
..452764AC7	2,630,042	2,400,313	229,729	2,400,313	2,400,313	03/31/2023
..12661NAE4	4,784,294	4,141,625	642,669	4,141,625	3,883,082	03/31/2023
..12598RAA1	7,769,982	7,175,907	594,075	7,175,907	7,175,907	03/31/2023
..525161AA3	4,751,559	4,331,921	419,638	4,331,921	4,235,758	03/31/2023
..12662KAD1	3,994,038	2,627,915	1,366,123	2,627,915	2,627,915	03/31/2023
..07387NAC1	1,135,463	818,506	316,957	818,506	818,506	03/31/2023
..92538WAD9	10,696,139	10,423,989	272,150	10,423,989	7,985,918	03/31/2023
..BGA0ZY4A4	25,248,947	25,143,969	104,978	25,143,969	22,921,156	03/31/2023
..BGA0ZY4B2	25,580,408	25,465,894	114,514	25,465,894	23,215,674	03/31/2023
..BGA0ZY489	24,725,394	24,614,589	110,805	24,614,589	22,433,789	03/31/2023
..BGA0ZY471	24,728,074	24,617,294	110,780	24,617,294	22,433,789	03/31/2023
..BGA0ZY4C0	25,335,977	25,222,446	113,531	25,222,446	22,988,161	03/31/2023
..BGA101VR5	25,627,830	25,521,926	105,904	25,521,926	23,247,860	03/31/2023
..36259AAS8	17,012,060	16,833,467	178,593	16,833,467	15,482,672	03/31/2023
..12643HAN0	8,003,935	7,625,553	378,382	7,625,553	6,802,756	03/31/2023
..17323FAB6	2,204,228	2,156,022	48,206	2,156,022	1,924,498	03/31/2023
..61762UAH6	8,119,915	7,706,062	413,853	7,706,062	7,420,434	03/31/2023
..04017TAE9	4,098,574	3,980,809	117,765	3,980,809	3,879,020	03/31/2023
..01449CAG5	6,559,005	6,414,311	144,694	6,414,311	5,845,571	03/31/2023
..12527LAC6	6,849,190	6,726,599	122,591	6,726,599	6,108,976	03/31/2023
..08180XAU6	3,917,746	3,823,640	94,106	3,823,640	3,752,449	03/31/2023
..894135AC6	18,040,627	17,921,433	119,194	17,921,433	14,473,035	03/31/2023
..761118FM5	1,991,519	1,890,565	100,954	1,890,565	1,682,208	03/31/2023
..10084LAB7	3,541,843	3,245,419	296,424	3,245,419	3,128,595	03/31/2023
..66860TAS5	15,153,526	15,031,435	122,091	15,031,435	14,633,750	03/31/2023
..41284LAA2	4,247,364	4,117,700	129,664	4,117,700	4,117,700	03/31/2023
..83609TAE7	2,938,298	2,828,552	109,746	2,828,552	2,758,337	03/31/2023
..41161PA60	4,352,415	4,299,847	52,568	4,299,847	4,299,847	03/31/2023
..933635AB0	1,432,001	1,359,646	72,355	1,359,646	1,359,646	03/31/2023
..92927BAC6	4,439,957	4,155,882	284,075	4,155,882	4,155,882	03/31/2023
..64828CEC9	4,772,733	4,314,444	458,289	4,314,444	4,007,671	03/31/2023

Notes to the Financial Statements

5. Investments (Continued)

(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
.89642RAE7	15,161,522	15,044,387	117,135	15,044,387	14,321,466	03/31/2023
.59802UAQ2	20,735,400	20,078,134	657,266	20,078,134	18,996,508	03/31/2023
.92325QAL1	23,251,903	23,066,384	185,519	23,066,384	21,163,082	03/31/2023
.126670ZC5	9,754,732	9,547,976	206,756	9,547,976	8,821,404	03/31/2023
.59802MAG2	22,104,641	21,826,534	278,107	21,826,534	20,446,829	03/31/2023
.32029GAC8	6,013,568	5,831,464	182,104	5,831,464	5,172,313	03/31/2023
.05970BAB6	10,603,377	10,444,075	159,302	10,444,075	9,046,473	03/31/2023
.65539CBF2	7,495,676	7,370,063	125,613	7,370,063	6,239,433	03/31/2023
.25150RAE5	15,693,859	15,428,915	264,944	15,428,915	14,994,805	03/31/2023
.16678YAB8	3,713,202	3,628,137	85,065	3,628,137	3,628,137	03/31/2023
.61751GAC1	2,111,587	2,012,418	99,169	2,012,418	1,776,051	03/31/2023
.12647QAU0	4,583,961	4,466,358	117,603	4,466,358	4,299,668	03/31/2023
.12642JCE5	11,291,333	10,906,457	384,876	10,906,457	10,396,114	03/31/2023
.17323NAB9	16,243,912	15,705,037	538,875	15,705,037	15,547,145	03/31/2023
.75115GAA6	4,813,082	4,711,429	101,653	4,711,429	4,679,531	03/31/2023
.41161XAC0	12,937,393	12,717,528	219,865	12,717,528	12,518,795	03/31/2023
.52524GAA0	9,552,292	9,151,044	401,248	9,151,044	9,026,966	03/31/2023
.64830HAE4	14,297,403	14,185,928	111,475	14,185,928	12,200,342	03/31/2023
.04942JAG6	1,973,718	1,920,570	53,148	1,920,570	1,853,550	03/31/2023
.12646PEA3	6,074,856	5,884,845	190,011	5,884,845	5,710,088	03/31/2023
.04410CAJ8	5,065,297	5,022,327	42,970	5,022,327	4,783,414	03/31/2023
.89413CAC1	5,692,992	5,550,695	142,297	5,550,695	4,656,845	03/31/2023
.22549NAA9	8,865,827	8,550,674	315,153	8,550,674	8,077,712	03/31/2023
.66859WAB8	6,789,828	6,635,846	153,982	6,635,846	6,363,988	03/31/2023
.69343FAB3	4,046,410	3,813,100	233,310	3,813,100	3,813,100	03/31/2023
.01449TAA1	5,823,774	5,697,489	126,285	5,697,489	5,545,274	03/31/2023
.62432BAS2	15,634,865	15,529,277	105,588	15,529,277	14,559,483	03/31/2023
.92538NAD9	11,821,502	11,292,566	528,936	11,292,566	10,461,042	03/31/2023
.12659PAC7	4,308,533	3,848,179	460,354	3,848,179	3,848,179	03/31/2023
.12566UAA2	5,945,974	5,773,609	172,365	5,773,609	5,607,044	03/31/2023
.64828MCE5	6,034,834	5,843,101	191,733	5,843,101	5,815,510	03/31/2023
.05530NAA5	6,555,654	6,466,959	88,695	6,466,959	6,378,168	03/31/2023
.64829JBT9	6,745,668	6,666,962	78,706	6,666,962	6,553,101	03/31/2023
.749241AA3	7,626,765	6,809,861	816,904	6,809,861	6,756,122	03/31/2023
.05542MAT2	19,147,831	18,905,212	242,619	18,905,212	17,957,743	03/31/2023
.3622EQAB1	1,238,008	1,208,776	29,232	1,208,776	1,103,624	03/31/2023
.3622EQAA3	1,897,428	1,857,180	40,248	1,857,180	1,683,524	03/31/2023
.45660LJH3	6,076,180	5,980,404	95,776	5,980,404	5,980,404	03/31/2023
.64830TBW7	11,372,919	11,241,645	131,274	11,241,645	9,523,121	03/31/2023
.64830TCE6	4,546,211	4,316,820	229,391	4,316,820	2,822,915	03/31/2023
.25151VAA3	2,337,502	2,251,896	85,606	2,251,896	2,072,526	03/31/2023
.12595BBD2	4,987,809	4,872,565	115,244	4,872,565	4,232,588	03/31/2023
.16679BAB7	5,223,296	5,074,480	148,816	5,074,480	5,074,480	03/31/2023
.126379AF3	2,404,572	2,238,960	165,612	2,238,960	2,238,960	03/31/2023
.65541HAE1	6,183,984	5,456,042	727,942	5,456,042	5,353,074	03/31/2023
.45661KAK6	5,471,838	5,361,875	109,963	5,361,875	4,954,503	03/31/2023
.64830BCA3	4,846,616	4,482,699	363,917	4,482,699	4,397,236	03/31/2023
.64828MCJ4	4,762,073	4,409,630	352,443	4,409,630	4,040,760	03/31/2023
.85816VAC0	1,819,310	1,754,715	64,595	1,754,715	1,714,423	03/31/2023
.83611JAE5	988,106	950,873	37,233	950,873	908,897	03/31/2023
.14918JAS9	1,199,621	1,180,626	18,995	1,180,626	1,146,511	03/31/2023
.52522TAK0	9,803,021	9,498,229	304,792	9,498,229	8,986,610	03/31/2023
.55283FAA6	2,390,947	2,290,372	100,575	2,290,372	2,253,508	03/31/2023
.16678WAA4	5,679,821	5,498,633	181,188	5,498,633	5,498,633	03/31/2023
.64831UAB0	1,778,467	1,763,907	14,560	1,763,907	1,701,257	03/31/2023
.026936AA2	17,552,329	17,419,168	133,161	17,419,168	16,862,064	06/30/2023
.36236TAC8	5,714,351	5,569,733	144,618	5,569,733	4,628,274	06/30/2023
.12661NAF1	12,977,298	12,771,008	206,290	12,771,008	11,015,920	06/30/2023

Notes to the Financial Statements

5. Investments (Continued)

(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
12661NAE4	4,141,625	4,074,808	66,817	4,074,808	3,970,399	06/30/2023
36259AAS8	4,963,439	4,858,032	105,407	4,858,032	4,731,178	06/30/2023
12647QAU0	4,413,521	4,300,661	112,860	4,300,661	4,281,979	06/30/2023
05542MAT2	18,378,185	18,140,611	237,574	18,140,611	18,140,611	06/30/2023
3622EQAB1	1,201,447	1,182,983	18,464	1,182,983	1,119,665	06/30/2023
525227AK0	9,304,401	9,254,954	49,447	9,254,954	9,185,725	06/30/2023
026932AA1	2,591,888	2,578,740	13,148	2,578,740	2,578,740	06/30/2023
36168KAE7	4,842,420	4,724,369	118,051	4,724,369	4,724,369	06/30/2023
12649FEG9	12,110,741	11,761,706	349,035	11,761,706	10,620,786	06/30/2023
89412KAC4	27,383,494	27,160,604	222,890	27,160,604	23,179,033	06/30/2023
93933WAA4	4,677	456	4,221	456	456	06/30/2023
23307GAJ5	15,796,403	15,663,197	133,206	15,663,197	15,663,197	06/30/2023
59024FAF1	5,039,186	4,931,062	108,124	4,931,062	4,459,824	06/30/2023
12647HBW5	13,293,950	13,146,386	147,564	13,146,386	13,088,710	06/30/2023
36249XAH5	2,705,263	2,693,639	11,624	2,693,639	2,377,925	06/30/2023
00191VAB6	5,445,874	5,313,131	132,743	5,313,131	5,170,799	06/30/2023
05991BAB1	5,795,950	5,693,629	102,321	5,693,629	5,584,681	06/30/2023
Total			\$ 28,308,511			

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:

- 1. Less than 12 months \$ (651,559,546)
- 2. 12 months or longer (1,023,881,194)

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

- 1. Less than 12 months \$ 8,379,328,265
- 2. 12 months or longer 8,439,649,426

(5) The Company evaluates whether credit impairment exists by considering primarily the following factors: a) changes in the financial condition, credit rating and near term prospects of the issuer, b) whether the issuer is current on contractually obligated interest and principal payments, c) changes in the financial condition of the security's underlying collateral, d) the payment structure of the security and e) the length of time and extent to which the fair value has been less than amortized cost of the security.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Repurchase agreements are accounted for in accordance with SSAP No. 103 – *Transfers and Servicing of Financial Assets and Extinguishment of Liabilities*. The transactions are accounted for as collateralized borrowings in which the underlying securities continue to be reported as investments by the Company and the proceeds from the sale are recorded as a liability. There were no repurchase agreements and/or Securities Lending Transactions for the company as of June 30, 2023 and December 31, 2022.

- (1) Policy for requiring collateral or security - Not Applicable
- (2) Carrying amount and classification of assets pledged as collateral and not reclassified and separately reported - Not Applicable
- (3) Collateral received - Not Applicable
- (4) Securities lending transactions administered by an affiliated agent - Not Applicable
- (5) Collateral reinvestment - Not Applicable
- (6) Collateral not permitted by contract or custom to sell or repledge - Not Applicable
- (7) Collateral for securities lending transactions that extend beyond one year from the reporting date - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

J. Real Estate - Not Applicable

K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted										
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Activity	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts	84,087,087				84,087,087	35,663,105	48,423,982		84,087,087	0.120	0.120
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock	17,520,000				17,520,000	17,520,000	-		17,520,000	0.025	0.025
j. On deposit with states	128,840,792				128,840,792	128,259,859	580,933		128,840,792	0.183	0.183
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)	466,784,112				466,784,112	470,346,329	(3,562,217)		466,784,112	0.664	0.665
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	\$ 697,231,991	\$	\$	\$	\$ 697,231,991	\$ 651,789,293	\$ 45,442,698	\$	\$ 697,231,991	0.992 %	0.993 %

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - None

Notes to the Financial Statements

5. Investments (Continued)

(4) Collateral received and reflected as assets within the reporting entity's financial statements

Collateral Assets	(1)	(2)	(3)	(4)
	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted)	% of BACV to Total Admitted Assets
General Account:				
a. Cash, cash equivalents and short-term investments	\$ 113,555,000	\$ 113,555,000	0.166 %	0.166 %
b. Schedule D, Part 1				
c. Schedule D, Part 2, Section 1				
d. Schedule D, Part 2, Section 2				
e. Schedule B				
f. Schedule A				
g. Schedule BA, Part 1				
h. Schedule DL, Part 1				
i. Other				
j. Total Collateral Assets	\$ 113,555,000	\$ 113,555,000	0.166 %	0.166 %
Separate Account:				
k. Cash, cash equivalents and short-term investments	\$	\$	%	%
l. Schedule D, Part 1				
m. Schedule D, Part 2, Section 1				
n. Schedule D, Part 2, Section 2				
o. Schedule B				
p. Schedule A				
q. Schedule BA, Part 1				
r. Schedule DL, Part 1				
s. Other				
t. Total Collateral Assets	\$	\$	%	%

	(1)	(2)
	Amount	% of Liability to Total Liabilities
u. Recognized Obligation to Return Collateral Asset (General Account)	\$ 113,555,000	0.177 %
v. Recognized Obligation to Return Collateral Asset (Separate Account)	\$	%

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022	06/30/2023	12/31/2022
(1) Bonds - amortized cost	1		\$ 1,000,000	\$	\$ 902,570	\$
(2) LB & SS - amortized cost	16	15	99,070,040	98,842,358	66,694,480	73,996,505
(3) Preferred stock - amortized cost						
(4) Preferred stock - fair value						
(5) Total (1+2+3+4)	17	15	\$ 100,070,040	\$ 98,842,358	\$ 67,597,050	\$ 73,996,505

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	1	
(2) Aggregate amount of investment income	\$ 463,539	\$

R. Reporting Entity's Share of Cash Pool by Asset type - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets

The Company has no investments in joint venture, partnerships or limited liability companies that exceeded 10% of total admitted assets as of June 30, 2023, and December 31, 2022, respectively.

B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies

The Company recognizes impairments when it is probable that it will be unable to recover the carrying amount of the investment or there is evidence indicating inability of the investee to sustain earnings that would justify the carrying value of the investment. The Company did not have any impairments in joint ventures, partnerships, or limited liability companies as of June 30, 2023, and December 31, 2022, respectively.

Notes to the Financial Statements

7. Investment Income

The Company did not have due and accrued income over 90 days past due that was excluded from surplus as of June 30, 2023, and December 31, 2022, respectively.

8. Derivative Instruments

A. Derivatives under SSAP No. 86 - Derivatives

- (1) The Company's derivative instruments are primarily used to hedge a wide range of risks including interest rate risk, equity market risk and foreign currency exchange rate risk. The Company receives collateral from its derivative counterparties to limit credit risk.
- (2) The Company manages its equity market risk by entering into certain OTC derivatives, primarily equity options and swaps, as well as exchange traded equity options and futures. The Company trades exchange-traded fixed income future contracts, OTC swaps and swaptions to protect against interest rate risk. The Company entered into currency forwards to limit its currency exposure from foreign currency denominated assets. The total net carrying value of derivative assets, net of derivative liabilities, was (\$29,757,116) and (\$37,545,883) as of June 30, 2023, and December 31, 2022, respectively.
- (3) Under SSAP No. 86, Derivatives, the Company has elected to account for its derivatives using the fair value method of accounting, with changes in fair value recorded as unrealized investment gains or losses. The realized gains or losses are recorded upon the derivative contract expiry. The Company also has elected fair value method of accounting on its bond forward purchases to protect the Company against adverse fluctuations in interest rates by reducing its exposure to variability in cash flows relating to forecasted purchases of securities. The Company is hedging the risk of changes in its cash flows attributable to changes in the US Treasury interest rate.
- (4) Derivative contracts with financing premiums - Not Applicable
- (5) Net gain or loss recognized - Not Applicable
- (6) Net gain or loss recognized from derivatives no longer qualifying for hedge accounting - Not Applicable
- (7) During 2023, the Company has designated bond forwards to hedge the interest rate risk associated with the planned purchase of AFS debt securities in a cash flow hedge. Regression analysis is used to assess the effectiveness of this hedge. For the period ended June 30, 2023, the bond forwards were recorded at cost. Following the qualifying purchases of AFS securities, the fair value of the portion of the bond forward associated with each purchase will be adjusted to the AFS book values, and accretion or amortization will be recognized over the life of the securities using the effective interest method. This arrangement is hedging purchases from 2021 through 2027 and is expected to affect earnings until 2051. There were \$54,323,080 of securities purchased through June 30, 2023, and the fair value \$19,877,790 of the hedge associated with each purchase was adjusted to the AFS security book values.
- (8) Premium Cost for Derivative Contracts - Not Applicable

B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - Not Applicable

9. Income Taxes - No Significant Changes

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

A. Nature of Relationships

The Company is organized as a stock life insurance company, and is a wholly-owned subsidiary of Global Atlantic (Fin) Company ("Finco"), which is a wholly owned indirect subsidiary of Global Atlantic Financial Group Limited ("TGAFGL"), a Bermuda Company.

The Company directly owns all of the outstanding shares of Accordia Life and Annuity Company ("Accordia"), an Iowa domiciled company, and First Allmerica Financial Life Insurance Company ("FAFLIC"), a Massachusetts domiciled company, and Forethought Life Insurance Company ("FLIC"), an Indiana domiciled insurance company.

On February 1, 2021, KKR & Co. Inc. ("KKR") indirectly acquired a majority interest in the Company following the merger of Global Atlantic Financial Group Limited ("GAFGL") and Magnolia Merger Sub Limited, with GAFGL as the surviving entity of the merger transaction. Prior to the merger transaction, Magnolia Merger Sub Limited was a Bermuda exempted company, a direct wholly owned subsidiary of Magnolia Parent LLC (now known as The Global Atlantic Financial Group, LLC or "TGAFGL" and an indirect subsidiary of KKR. Accordingly, TGAFGL is now the holding company of GAFGL and KKR is deemed the ultimate controlling person of Commonwealth Annuity.

KKR Magnolia Holdings LLC ("KKR Magnolia") owns a total of approximately 63.3% of the outstanding ordinary shares of TGAFGL; the remaining investors, none of whom own more than 9.0%, own the remaining approximately 36.7% of the outstanding ordinary shares.

The Company insures and reinsures blocks of fixed and variable annuities, universal and variable universal life insurance, traditional life insurance and group retirement products.

The Company invests in asset backed securities and similar investments, some of which are issues by affiliated entities. Those investments are disclosed in investment schedules, and in footnote 10B. As applicable; affiliated entities and transactions are disclosed in Schedule Y. Commencing in 2022, following clarifying guidance issued by the SAPWG, the company modified its affiliated entity listing to include SPV entities which were previously classified as unaffiliated. Investments in these entities are also reflected as affiliated investments, commencing in 2022.

B. Detail of Transactions Greater than ½ of 1% of total admitted assets

The combined principal sums of the following notes issued in April and May 2023, with a maturity date of June 30, 2023, exceeds 1/2 % of 1% of total admitted assets:

- On April 3, 2023, FLIC, an affiliated insurance company, issued a note with a principal sum of \$120,000,000 at a rate per annum equal to 4.77% to the Company.
- On April 11, 2023, FLIC, an affiliated insurance company, issued a note with a principal sum of \$80,000,000 at a rate per annum equal to 4.77% to the Company.
- On May 4, 2023, FLIC, an affiliated insurance company, issued a note with a principal sum of \$60,000,000 at a rate per annum equal to 4.23% to the Company.
- On May 12, 2023, FLIC, an affiliated insurance company, issued a note with a principal sum of \$100,000,000 at a rate per annum equal to 4.23% to the Company.

There were no outstanding balances on the notes as of June 30, 2023.

Notes to the Financial Statements

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

In January 2023, FLIC, an affiliated insurance company, issued notes in the principal sum of \$400,000,000 to the Company. There were no outstanding balances on these notes as of March 31, 2023.

On December 27, 2022, the Company received a \$475,000,000 capital contribution from Finco.

In September 2022, the Company sold \$280,015,499 of commercial mortgage loans to FLIC, an affiliated insurance company, in exchange for cash.

In September 2022, the Company purchased \$274,039,948 of commercial loans from FLIC, an affiliated insurance company, in exchange for cash.

In July 2022, the Company sold \$300,790,213 of commercial mortgage loans to FLIC, an affiliated insurance company, in exchange for cash.

In June 2022, the Company purchased \$552,999,739 of investment grade liquid bonds from FLIC, an affiliated insurance company, in exchange for cash.

On Mar 22, 2022, the Company entered into an investment transaction with KKR Multi-Asset Tactical Designated Activity Company, an entity indirectly controlled by KKR & Co. Inc., whereby the Company agreed to transact an amount not to exceed \$470,200,000. As of June 30, 2023, the Company had \$394,208,365 outstanding with KKR Multi-Asset Tactical Designated Activity Company.

On March 3, 2022, the Company agreed to purchase \$1,611,400,000 of notes from Lightning 2022-1 Financing L.P. ("Lightning"), and Thunderbird 2022-1 Financing L.P. ("Thunderbird"), entities which are indirectly under the control of KKR. As of June 30, 2023, the Company owned \$644,116,968 of notes from these entities.

C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable

D. Amounts due to or from Related Parties

The Company reported \$24,432,135 and \$20,040,836 in a net payable to affiliates for the periods ended June 30, 2023 and December 31, 2022, respectively.

As of June 30, 2023, the Company had \$385,000,000 of intercompany borrowed amounts outstanding as well as interest thereon. The borrowed amounts are comprised of \$160,000,000 from Global Atlantic Financial Company, an affiliated entity, \$80,000,000 from Global Atlantic Assurance Limited, an affiliated insurance company, and \$145,000,000 from Finco, the direct parent of the Company.

E. Management, Service Contracts, Cost Sharing Arrangements

On February 1, 2021, the Company entered into an investment management agreement with Kohlberg Kravis Roberts & Co. L.P., a Delaware limited partnership and KKR subsidiary. KKR provides investment management services across the Company. The Company recorded expenses for these agreements of \$68,516,271 and \$119,500,242 for the periods ended June 30, 2023 and December 31, 2022, respectively.

The Company has entered into administration, shared services, management services, and investment management services agreements with related parties. These affiliates provide legal, compliance, technology, operations, financial reporting, human resources, risk management, and distribution services. The Company had a \$24,432,135 and \$20,042,055 net payable and recorded expenses for these agreements of \$174,912,188 and \$300,748,069 for the periods ended June 30, 2023 and December 31, 2022, respectively.

The Company has agreements with affiliated parties to receive certain fee income related to policyholder administration. The Company had a receivable of \$17,246,481 and \$4,978,609 and recorded income of \$38,848,475 and \$37,779,793 for the periods ended June 30, 2023 and December 31, 2022, respectively related to these agreements.

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations

The Company has entered into a Services and Expenses Agreement, as amended, with Global Atlantic Finance Company ("GAFC"), an affiliated entity, pursuant to which GAFC and other affiliates will provide certain services to the Company, including but not limited to seconding employees and providing management services, administrative support, and use of facilities.

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs

(1) Description

The Company's subsidiary Accordia follows Iowa Administrative Code ("AIC") Section 191-97, Accounting for Certain Derivative Instruments Used to Hedge the Growth in Interest Credited for Indexed Insurance Products and Accounting for the Indexed Insurance Products Reserve, which reflects a departure from NAIC SAP. As a result, Accordia's net income from operations increased by \$90,386,986 for the period ended June 30, 2023 and Accordia's statutory surplus decreased by \$230,155,536 as of June 30, 2023.

The Company's subsidiary FLIC, with the permission of the Commissioner of Insurance in the State of Indiana, uses the Plan Type A discount rate with a guaranteed duration of less than 5 years under Actuarial Guideline 33 ("AG33") on the entire in-force block of annuities with Guaranteed Minimum Withdrawal Benefits issued prior to October 1, 2013. As a result, FLIC's net income from operations decreased by \$1,580,763 for the period ended June 30, 2023 and FLIC's statutory surplus increased by \$19,058,001 as of June 30, 2023.

Notes to the Financial Statements

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

(2) The monetary effect on net income and surplus

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA had Completed Statutory Financial Statements*
Accordia Life and Annuity Company	\$ 90,386,986	\$ (230,155,536)	\$ 859,132,120	\$ 1,089,287,656
Forethought Life Insurance Company	(1,580,763)	19,058,001	2,823,042,254	2,803,984,253

* Per AP&P Manual (without permitted or prescribed practices)

(3) RBC Impact

Had Accordia not used this prescribed practice, the NAIC SAP basis RBC levels would not have triggered a regulatory event. Had FLIC not used this permitted practice, the NAIC SAP basis RBC levels would not have triggered a regulatory event.

O. SCA and SSAP No. 48 Entity Loss Tracking - None

11. Debt

A. Debt, Including Capital Notes - Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) Boston. Through its membership, the Company has conducted business activity (borrowings with the FHLB). It is part of the Company's strategy to utilize these funds as a key source of liquidity and to promote liability-driven duration management. The Company has determined the actual/estimated maximum borrowing capacity as \$314,000,000. The Company calculated this amount in accordance with current and potential acquisitions of FHLB capital stock.

(2) FHLB capital stock

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Separate Accounts
1. Current Year			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	5,000,000	5,000,000	
(c) Activity stock	12,520,000	12,520,000	
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 17,520,000	\$ 17,520,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 314,000,000		
2. Prior Year-End			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	5,000,000	5,000,000	
(c) Activity stock	12,520,000	12,520,000	
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 17,520,000	\$ 17,520,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 315,000,000		

(b) Membership stock (class A and B) eligible and not eligible for redemption

Membership Stock	Eligible for Redemption					
	(1) Current Year Total (2+3+4+5+6)	(2) Not Eligible for Redemption	(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 5,000,000	\$ 5,000,000	\$	\$	\$	\$

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
1. Current year total general and separate accounts total collateral pledged (Lines 2+3)	\$ 442,850,805	\$ 466,784,112	\$ 313,000,000
2. Current year general account total collateral pledged	442,850,805	466,784,112	313,000,000
3. Current year separate accounts total collateral pledged			
4. Prior year-end total general and separate accounts total collateral pledged	436,332,911	470,346,329	313,000,000

Notes to the Financial Statements

11. Debt (Continued)

(b) Maximum amount pledged during reporting period

	(1) Fair Value	(2) Carrying Value	(3) Amount Borrowed at Time of Maximum Collateral
1. Current year total general and separate accounts maximum collateral pledged (Lines 2+3)	\$ 442,850,805	\$ 466,784,112	\$ 313,000,000
2. Current year general account maximum collateral pledged	442,850,805	466,784,112	313,000,000
3. Current year separate accounts maximum collateral pledged			
4. Prior year-end total general and separate accounts maximum collateral pledged	484,676,923	474,229,999	313,000,000

(4) Borrowing from FHLB

(a) Amount as of the reporting date

	(1) Total (2+3)	(2) General Account	(3) Separate Accounts	(4) Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding agreements	313,000,000	313,000,000		\$ 313,579,958
(c) Other				XXX
(d) Aggregate total (a+b+c)	<u>\$ 313,000,000</u>	<u>\$ 313,000,000</u>	<u>\$ -</u>	<u>\$ 313,579,958</u>
2. Prior Year-end				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding agreements	313,000,000	313,000,000		\$ 313,579,958
(c) Other				XXX
(d) Aggregate total (a+b+c)	<u>\$ 313,000,000</u>	<u>\$ 313,000,000</u>	<u>\$ -</u>	<u>\$ 313,579,958</u>

(b) Maximum amount during reporting period (current year)

	(1) Total (2+3)	(2) General Account	(3) Separate Accounts
1. Debt	\$ -	\$ -	\$ -
2. Funding agreements	313,000,000	313,000,000	
3. Other			
4. Aggregate total (Lines 1+2+3)	<u>\$ 313,000,000</u>	<u>\$ 313,000,000</u>	<u>\$ -</u>

(c) FHLB - Prepayment obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No
2. Funding agreements	Yes
3. Other	No

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

- A. Defined Benefit Plan - Not Applicable
- B. Investment Policies and Strategies of Plan Assets - Not Applicable
- C. Fair Value of Each Class of Plan Assets - Not Applicable
- D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable
- E. Defined Contribution Plans - Not Applicable
- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans

The Company is allocated a share of the costs of the GAFC employee-sponsored defined contribution plans. The Company makes standard matching contributions which vest 100% when made. The allocated expenses were \$2,610,829 and \$3,971,797 for the period ended June 30, 2023 and December 31, 2022, respectively.

- H. Postemployment Benefits and Compensated Absences - Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

Notes to the Financial Statements

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

- A. The Company has 10,000 shares authorized, 2,526 shares issued and outstanding, par value \$1,000 per share. There are no other classes of capital stock. All shares are Class A shares.
- B. The Company has no preferred stock outstanding.
- C. Massachusetts has enacted laws governing the payment of dividends and other distributions to stockholders by insurers. These laws affect the dividend paying ability of the Company. Pursuant to Massachusetts statutes, the maximum amount of dividends and other distributions that an insurer may pay in any twelve-month period, without prior approval of the MA DOI, is limited to the greater of the Company's statutory net gains from operations of the preceding December 31 or 10% of the statutory policyholder's surplus as of the preceding December 31. Dividends must be paid from unassigned funds.

D. Capital transaction

On April 11, 2023, which was approved by the Massachusetts Department of Insurance to be a Type 1 subsequent event reflected on the March 31, 2023 balance sheet, the Company made a \$27,000,000 capital contribution to FAFLIC.

On December 27, 2022, the Company received a \$475,000,000 capital contribution from Finco.

On December 27, 2022 the Company made a \$100,000,000 capital contribution to FLIC.

On September 30, 2022, the Company received a \$150,000,000 capital contribution from Finco.

On April 03, 2022, the Company received a \$175,000,000 capital contribution from Finco.

- E. Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

- F. The Company has no restrictions on the use of the Company's unassigned surplus and all unassigned surplus is held for the benefit of the shareholders.

- G. The Company has no surplus advances.

H. Stock Held for Special Purposes

None of the Company's stock is held for special purposes.

- I. There have been no changes in special surplus fund balances.

J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and (losses) are \$772,277,130 and \$746,470,854 at June 30, 2023 and December 31, 2022, respectively.

K. Company-Issued Surplus Debentures or Similar Obligations

Surplus Notes

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party (YES/NO)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/Or Principal
0001	12/14/2018	6.250 %	\$ 820,000,000	YES	\$ 820,000,000	\$ 820,000,000	\$
Total	XXX	XXX	\$ 820,000,000	XXX	\$ 820,000,000	\$ 820,000,000	\$

1	9	10	11	12	13	14
Item Number	Current Year Interest Expense Recognized	Life-To-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	Current Year Principal Paid	Life-To-Date Principal Paid	Date of Maturity
0001	\$ 25,625,000	\$ 220,090,278	%	\$	\$	09/30/2048
Total	\$ 25,625,000	\$ 220,090,278	XXX	\$	\$	XXX

1	15	16	17	18	19
Item Number	Are Surplus Note payments contractually linked? (YES/NO)	Surplus Note payments subject to administrative offsetting provisions? (YES/NO)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (YES/NO)	Is Asset Issuer a Related Party (YES/NO)	Type of Assets Received Upon Issuance
0001	NO	NO	NO	NO	0
Total	XXX	XXX	XXX	XXX	XXX

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

1	20	21	22
Item Number	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of Assets	Is Liquidity Source a Related Party to the Surplus Note Issuer? (YES/NO)
0001	\$	\$	NO
Total	\$	\$	XXX

On February 27, 2023, the Massachusetts Department of Insurance approved an interest payment of \$25,625,000 which was paid March 31, 2023

On August 11, 2022, the Massachusetts Department of Insurance approved an interest payment of \$25,625,000 which was paid September 30, 2022

On March 3, 2022, the Massachusetts Department of Insurance approved an interest payment of \$25,625,000, which was paid March 31, 2022

L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable

M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - None

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) Commitments or contingent commitment(s) to an SCA entity, joint venture, partnership, or limited liability company

The Company invests in certain joint ventures, limited liability companies ("LLC's") and partnerships, and in some cases makes a commitment for additional investment up to a maximum invested amount.

As of June 30, 2023 commitments to make additional investments to joint ventures, LLC's, and partnerships total \$4,305,473.

(2) Nature and circumstances of guarantee - None

(3) Aggregate compilation of guarantee obligations - None

B. Assessments

(1) Unfavorable economic conditions may contribute to an increase in the number of insurance companies that are under regulatory supervision. This may result in an increase in mandatory assessments by state guaranty funds, or voluntary payments by solvent insurance companies to cover losses to policyholders of insolvent or rehabilitated companies. Mandatory assessments, which are subject to statutory limits, can be partially recovered through a reduction in future premium taxes in some states. The Company is not able to reasonably estimate the potential impact of any such future assessments or voluntary payments.

(2) Assets (Liabilities) recognized from paid and accrued premium tax offsets and policy surcharges - None

(3) Guaranty fund liabilities and assets related to long-term care insolvencies - None

C. Gain Contingencies - Not Applicable

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable

E. Joint and Several Liabilities - Not Applicable

F. All Other Contingencies

The Company is involved from time to time in judicial, regulatory and arbitration proceedings concerning matters arising in connection with the conduct of its business. THG has agreed to indemnify the Company and Goldman Sachs with respect to certain of these matters as provided in the agreement through which the Company initially acquired business from The Hanover Group ("THG"). Management believes, based on currently available information, that the results of such proceedings, in the aggregate, will not have a material adverse effect on the Company's financial condition. Given the inherent difficulty of predicting the outcome of the Company's litigation and regulatory matters, particularly in cases or proceeding in which substantial or indeterminate damages or fines are sought, the Company cannot estimate losses, or ranges of losses, for cases or proceedings where there is only a reasonable possibility that a loss may be incurred. However, the Company believes that at the present time there are no pending or threatened lawsuits that are reasonably likely to have a material adverse effect on the Company's consolidated financial position.

In addition, the Company is involved, from time to time, in investigations and proceedings by governmental and self-regulatory agencies, which may include investigations into such matters as "market timing" in sub-accounts of variable annuity and life products, revenue sharing and other matters, claims payment practices, and unclaimed property escheatment practices. A number of companies have announced settlements of enforcement actions related to such matters with various regulatory agencies, including the SEC, which has included a range of monetary penalties and restitution. The Company is not currently involved in any such investigations or proceedings, though there can be no assurance that such investigations or proceedings may not arise in the future.

The Company's subsidiaries, FAFLIC and Accordia, entered into a process of converting over 500,000 in-force life insurance policies from systems managed by Athene Holdings Limited, or "Athene," to the platform of one of our third party service providers, DXC, or the "Conversion," the Company expects to incur a variety of litigation and regulatory costs. The Company has received formal and informal inquiries from state regulators concerning the administration of policies, policyholder complaints and possible violations of state insurance or consumer protection laws, which have resulted in and may result in additional fines, monetary settlements or proceedings. For example, on June 13, 2018, Accordia received notice of a regulatory matter from the California Department of Insurance regarding administration issues relating to certain California life insurance policies reinsured by Accordia which are administered by DXC. On August 19, 2020, Accordia and the California Department of Insurance resolved the dispute, whereby Accordia paid a \$11.5 million fine and agreed to perform certain corrective actions for California policyholders impacted by conversion.

15. Leases - Not Applicable

Notes to the Financial Statements

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

1. Face Amount of the Company's Financial Instruments with Off-Balance-Sheet Risk

The current credit exposure of the Company's over the counter derivative contracts is limited to the fair value of (\$22,334,866) as of June 30, 2023. Credit risk is managed by entering into transactions with creditworthy counterparties and obtaining collaterals of \$113,555,000 from counterparties as of June 30, 2023. The exchange-traded derivatives are affected through a regulated exchange and positions are marked to market on a daily basis, the Company has little exposure to credit-related losses in the event of nonperformance by counterparties to such financial instruments.

2. The Company's credit risk is the risk of nonperformance by the counterparties. The company limits this risk by utilizing counterparties that maintain a NAIC "1" designation. Additionally, all OTC derivatives the Company entered into are fully collateralized by cash. In the event of the nonperformance by the counterparties, the Company has the right to the collaterals pledged by counterparties.

The Company manages its equity market risk by entering into certain OTC derivatives, primarily equity options and swaps, as well as exchange-traded equity options and futures. The Company trades exchange-traded fixed income future contracts, OTC swaps and swaptions to protect against interest rate risk. FX forwards are purchased by the Company to reduce risk from changes in currency exchange rates with respect to investments denominated in foreign currencies that the Company holds.

3. The Company is exposed to credit related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high (NAIC -1) credit ratings.

4. As of June 30, 2023, the Company had cash on deposit as collateral at counterparties with a fair value of \$113,555,000 related to its options and swap agreements.

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

- A. Transfers of Receivables Reported as Sales - Not Applicable
- B. Transfer and Servicing of Financial Assets - Not Applicable
- C. Wash Sales

The Company generally does not sell and reacquire securities within 30 days of the sale date. There were no wash sale transactions with a NAIC designation of 3 or below during the period ended June 30, 2023.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

A. Fair Value Measurement

As of June 30, 2023 and December 31, 2022, the Company did not own any financial instruments that were not practicable to estimate fair value.

(1) Fair value measurements at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Derivatives	\$ (7,422,251)	\$ 62,400,791	\$	\$	\$ 54,978,540
Separate Accounts	1,796,889,337	6,124,115			1,803,013,452
Total assets at fair value/NAV	<u>\$ 1,789,467,086</u>	<u>\$ 68,524,906</u>	<u>\$</u>	<u>\$</u>	<u>\$ 1,857,991,992</u>
b. Liabilities at fair value					
Derivative Liabilities	\$	\$ 84,735,657	\$	\$	\$ 84,735,657
Total liabilities at fair value	<u>\$</u>	<u>\$ 84,735,657</u>	<u>\$</u>	<u>\$</u>	<u>\$ 84,735,657</u>

*Net asset balances after right of offset with counterparty are presented on page 2 as of June 30, 2023, per SSAP No.64 Offsetting and Netting of Assets and Liabilities.

(2) Fair value measurements in Level 3 of the fair value hierarchy

Description	Beginning balance as of 04/01/2023	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2023
a. Assets										
Preferred Stock	\$ 195,090	\$	\$	\$	\$ (12,040)	\$	\$	\$	\$	\$ 183,050
Total assets	<u>\$ 195,090</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (12,040)</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 183,050</u>
b. Liabilities										
Total liabilities	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(3) Transfers between Level 1 and Level 2

There were no transfers between Levels 1 and 2 during the current year.

(4) Fair value inputs Level 2 and Level 3

Bonds

In accordance with the NAIC Purposes and Procedures Manual of the NAIC Investment Analysis Office, bonds rated 6 are carried at the lower of amortized cost or fair value. As of June 30, 2023 the Company has no 6 rated bonds. As of December 31, 2022 the Company had 1 6 rated bonds with a carrying value of \$6,901,228.

Separate Account Assets

The estimated fair value of assets held in separate accounts is based on quoted market prices. Separate account assets representing contract holder funds are measured at fair value and reported as a summary total in the Statement of Assets, with an equivalent summary total reported for related liabilities. The market value adjusted annuity is comprised of bonds, in which the fair value is based on external vendor prices. Based on the level of observable activity, these bonds will be measured at either Level 1 or Level 2.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

Derivatives

The Company enters into certain OTC derivatives; primarily equity put options and interest rate swaps, and exchange-traded equity and interest rate futures contracts with three-month termination periods. The Company transacts in these derivatives primarily to hedge risk on its life and annuity business. As described in Note 8, the variable annuity business has been 100% ceded via modified coinsurance or funds withheld coinsurance to affiliates since December 31, 2009 and the effect of the derivatives that hedge this business is passed to the reinsurer. The Company transacts in derivatives to manage the interest rate and credit risk related to the general account portfolio. In addition, the Company trades credit derivatives to hedge counterparty risk on reinsurance transactions.

OTC derivatives are valued using market transactions and other market evidence whenever possible, including market-based inputs to models, model calibration to market clearing transactions, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Where models are used, the selection of a particular model to value an OTC derivative depends upon the contractual terms of, and specific risks inherent in, the instrument as well as the availability of pricing information in the market. Valuation models require a variety of inputs, including contractual terms, market prices, yield curves, credit curves, measures of volatility, prepayment rates and correlations of such inputs. For OTC derivatives that trade in liquid markets, such as generic forwards, swaps and options, model inputs can generally be verified and model selection does not involve significant management judgment. Such instruments are typically classified within Level 2 of the fair value hierarchy.

Overall, transfers into and/or out of Level 3 are attributable to a change in the observability of inputs. Assets and liabilities are transferred into Level 3 when a significant input cannot be corroborated with market observable data. This occurs when market activity decreases significantly and underlying inputs cannot be observed, current prices are not available, and/or when there are significant variances in quoted prices, thereby affecting transparency. Assets and liabilities are transferred out of Level 3 when circumstances change such that a significant input can be corroborated with market observable data. This may be due to a significant increase in market activity, a specific event, or one or more significant input(s) becoming observable. Transfers into and/or out of any level are assumed to occur at the beginning of the period.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures

No additional disclosures to report regarding fair value measurement. Application of fair value measurement is consistent with the disclosure in section 20.A.(4) above.

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 37,500,639,431	\$ 42,186,700,328	\$ 322,183,167	\$ 26,114,218,373	\$ 11,064,237,891		
Mortgage Loans	11,820,223,001	12,727,679,016			11,820,223,001		
Other Invested Assets	1,992,621,409	1,704,281,809		13,321,757	1,979,299,652		125,765,918
Preferred Stock	50,442,816	52,405,742		48,901,241	1,541,575		
Common Stock	17,520,000	17,520,000			17,520,000		
Investment in Sub		3,768,275,178					3,768,275,178
Short Term Investment	27,790,722	28,842,973		17,670,149	10,120,573		
Cash and Equivalents	1,946,171,923	1,946,171,923	1,946,171,923				
Derivative Assets	54,978,541	54,978,540	(7,422,250)	62,400,791			
Total Assets	53,410,387,843	62,486,855,509	2,260,932,840	26,256,512,311	24,892,942,692		3,894,041,096
Derivative Liabilities	84,735,657	84,735,657		84,735,657			
Total Liabilities	84,735,657	84,735,657		84,735,657			

D. Not Practicable to Estimate Fair Value

As of June 30, 2023, the Company owns 6 financial instruments that were not practicable to estimate fair value.

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
BA Common Stock	\$ 5,074,632	%		1
BA Common Stock	484,042			1
BA Common Stock	231,179			1
BA Common Stock	53,873,000			1
Common Stock	3,768,275,178			2
BA Common Stock	66,103,065			1

Explanations

- 1: For our equity method investments our carrying amount generally is our share of the net asset value of the funds or the partnerships, which approximates fair value.
- 2: Investments in subsidiaries are valued using the financial statements of the underlying related subsidiaries to approximate fair value

E. Nature and Risk of Investments Reported at NAV - None

21. Other Items

A. Unusual or Infrequent Items - Not Applicable

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures

Effective April 11, 2023, the Company entered into a coinsurance agreement with The Guardian Insurance and Annuity company whereby it assumes new fixed annuity business. The total accumulated assumed reserves were \$23,753,967 as of June 30, 2023.

Effective April 1, 2023, the Company entered into a retrocession agreement whereby it ceded fixed annuity reserves to an unaffiliated third party. The total accumulated ceded reserves were \$87,751,103 as of June 30, 2023.

Notes to the Financial Statements

21. Other Items (Continued)

On February 1, 2023, the Company, amended the master retrocession agreement with an affiliated party whereby it retroceded an additional \$2,143,708,633 of reserves. Subsequently additional reserves of \$1,122,124,762 have been ceded to the affiliated third party.

Effective January 1, 2023, the Company entered into a retrocession agreement whereby it ceded fixed annuity reserves to an unaffiliated third party. The total accumulated ceded reserves were \$486,491,492 as of June 30, 2023.

Effective January 1, 2022, the Company entered into a coinsurance and modified coinsurance agreement with American United Life Insurance Company whereby it assumed fixed and variable annuity business. The total assumed reserves were \$ 2,444,714,046. Subsequently the Company entered into retrocession agreements where reserves of \$ 1,629,890,854 were ceded to a third party and \$ 730,072,985 were ceded to an affiliated party.

Effective January 1, 2022, the Company entered into a coinsurance agreement with the State Life Insurance Company whereby it assumed fixed annuity business. The total assumed reserves were \$ 305,843,023. Subsequently the Company entered into retrocession agreements where reserves of \$ 203,905,543 were ceded to a third party and \$ 90,563,669 were ceded to an affiliated party.

Assets values of \$128,840,792 and \$128,259,859 as of June 30, 2023 and December 31, 2022, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries as of June 30, 2023 or December 31, 2022.

E. State Transferable and Non-Transferable Tax Credits - Not Applicable

F. Subprime-Mortgage-Related Risk Exposure

(1) While the Company holds no direct investments in subprime mortgage loans, the Company may have limited exposure to subprime borrowers through direct investments in primarily investment grade subprime residential mortgage-backed securities. The company's definition of subprime is predominantly based on borrower statistics from a residential pool of mortgages. Included in the statistics and the diversity of all these statistics across the borrower profile. As is true for all securities in the Company's portfolio, the entire mortgage-backed asset portfolio is reviewed for impairments at least quarterly. Additionally, reviews of specific mortgage-backed securities are made on a periodic basis by reviewing both the unrealized gain/loss as well as changes to the underlying statistics. Included in the analysis are current delinquency and default statistics, as well as the current and original levels of subordination on the security.

(2) Direct exposure through investments in subprime mortgage loans - Not Applicable

(3) Direct exposure through other investments

The Company holds the following securities with subprime exposure as of June 30, 2023:

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities.....	\$ 76,765,214	\$ 72,506,526	\$ 72,713,268	\$
b. Commercial mortgage-backed securities.....	.....	.....	.....	.....
c. Collateralized debt obligations.....	.....	.....	.....	.....
d. Structured securities.....	.....	.....	.....	.....
e. Equity investment in SCAs.....	.....	.....	.....	.....
f. Other assets.....	.....	.....	.....	.....
g. Total (a+b+c+d+e+f).....	<u>\$ 76,765,214</u>	<u>\$ 72,506,526</u>	<u>\$ 72,713,268</u>	<u>\$</u>

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage - Not Applicable

G. Retained Assets - Not Applicable

H. Insurance-Linked Securities (ILS) Contracts - Not Applicable

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 - Not Applicable

22. Events Subsequent

Type I – Recognized Subsequent Events – No Type 1 subsequent events to report.

Type II – Non-recognized Subsequent Events

Subsequent events have been considered through August 11, 2023.

COVID-19

The COVID-19 outbreak has impacted the United States and many countries around the world. Due to the evolving nature of these events, the Company was unable to estimate the full impact at that time. However, at this time, the Company does not believe the situation materially impacted the Company's liability or capital position.

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

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

A. Method Used to Estimate - Not Applicable

B. Method Used to Record - Not Applicable

C. Amount and Percent of Net Retrospective Premiums - Not Applicable

Notes to the Financial Statements

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination (Continued)

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable

E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

Not applicable

(1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?

NO

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

(4) Roll-forward of risk corridors asset and liability balances by program benefit year - Not Applicable

(5) ACA risk corridors receivable as of reporting date - Not Applicable

25. Change in Incurred Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - Not Applicable

31. Reserves for Life Contracts and Annuity Contracts - No Significant Changes

32. Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics - No Significant Changes

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics - No Significant Changes

34. Premiums and Annuity Considerations Deferred and Uncollected - No Significant Changes

35. Separate Accounts - No Significant Changes

36. Loss/Claim Adjustment Expenses - Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No [X]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001404912
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/26/2021
- 6.4 By what department or departments?
Massachusetts Division of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [] N/A []
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
REDI Global Technologies LLC	New York, NY .....	..NO..	..NO..	..NO..	..YES..
Mercer Allied Company, L.P.	Saratoga Springs, NY .....	..NO..	..NO..	..NO..	..YES..
Global Atlantic Investment Advisors, LLC	Indianapolis, Indiana .....	..NO..	..NO..	..NO..	..YES..
Global Atlantic Distributors, LLC	Simsbury, Connecticut .....	..NO..	..NO..	..NO..	..YES..
KKR Credit Advisors (Singapore) Pte. Ltd.	Singapore .....	..NO..	..NO..	..NO..	..YES..
KKR Registered Advisor LLC	New York, NY .....	..NO..	..NO..	..NO..	..YES..
Kohlberg Kravis Roberts & Co. L.P.	New York, NY .....	..NO..	..NO..	..NO..	..YES..
FS/KKR Advisor, LLC	Philadelphia, PA .....	..NO..	..NO..	..NO..	..YES..
KKR Credit Advisors (US) LLC	San Francisco, CA .....	..NO..	..NO..	..NO..	..YES..
KKR Capital Markets LLC	New York, NY .....	..NO..	..NO..	..NO..	..YES..
MCS Capital Markets LLC	New York, NY .....	..NO..	..NO..	..NO..	..YES..
KKR Alternative Investment Management Unlimited Company	Dublin, Ireland .....	..NO..	..NO..	..NO..	..YES..

GENERAL INTERROGATORIES

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

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No []
- 11.2 If yes, give full and complete information relating thereto:
.....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 681,256,052
13. Amount of real estate and mortgages held in short-term investments: \$ 3,652,634
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No []
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
Current Quarter
Book/Adjusted
Carrying Value |
|---|--|---|
| 14.21 Bonds | \$ 9,817,230,783 | \$ 9,798,341,881 |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 3,708,639,550 | \$ 3,768,275,178 |
| 14.24 Short-Term Investments | \$ | \$ 7,493,134 |
| 14.25 Mortgage Loans on Real Estate | \$ 1,829,429,315 | \$ 1,865,750,391 |
| 14.26 All Other | \$ 808,687,085 | \$ 860,541,982 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 16,163,986,733 | \$ 16,300,402,566 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No []
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.
.....
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.3 Total payable for securities lending reported on the liability page. \$

GENERAL INTERROGATORIES

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

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No []
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Internal Global Atlantic Investment Team	I.....
Goldman Sachs Asset Management CLO, Corp.	U.....
Guggenheim Partners Investment Management, LLC	U.....
Hartford Investment Management Company	U.....
Kohlberg Kravis Roberts & Co. L.P.	A.....
Shenkman Capital Management, Inc.	U.....

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

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
107738	Goldman Sachs Asset Management CLO, Corp.	5493000C7DKPYVEOMA87 .....	.....	OS.....
137432	Guggenheim Partners Investment Management, LLC	549300XWQLVNUK615E79 .....	.....	NO.....
106699	Hartford Investment Management Company	FE0BULMG7PY8B4MG7C65 .....	.....	NO.....
1399770	Kohlberg Kravis Roberts & Co. L.P.	K3NEK11EF7N3JVE7V46 .....	.....	DS.....
112192	Shenkman Capital Management, Inc.	FE0BULMG7PY8B4MG7C65 .....	.....	NO.....

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

- 18.2 If no, list exceptions:
-

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No []

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No []

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No []

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories: 1
Amount
- 1.1 Long-Term Mortgages In Good Standing
- 1.11 Farm Mortgages \$.....
- 1.12 Residential Mortgages \$..... 4,398,592,440
- 1.13 Commercial Mortgages \$..... 8,300,150,063
- 1.14 Total Mortgages in Good Standing \$..... 12,698,742,503
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms..... \$.....
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages \$.....
- 1.32 Residential Mortgages \$..... 13,767,741
- 1.33 Commercial Mortgages \$.....
- 1.34 Total Mortgages with Interest Overdue more than Three Months \$..... 13,767,741
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages \$.....
- 1.42 Residential Mortgages \$..... 15,168,771
- 1.43 Commercial Mortgages \$.....
- 1.44 Total Mortgages in Process of Foreclosure \$..... 15,168,771
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) \$..... 12,727,679,015
- 1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter
- 1.61 Farm Mortgages \$.....
- 1.62 Residential Mortgages \$.....
- 1.63 Commercial Mortgages \$.....
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate \$.....
2. Operating Percentages:
- 2.1 A&H loss percent %
- 2.2 A&H cost containment percent %
- 2.3 A&H expense percent excluding cost containment expenses %
- 3.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date \$.....
- 3.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date \$.....
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

Fraternal Benefit Societies Only:

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

Date	Outstanding Lien Amount
.....

STATEMENT AS OF JUNE 30, 2023 OF THE Commonwealth Annuity and Life Insurance Company

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

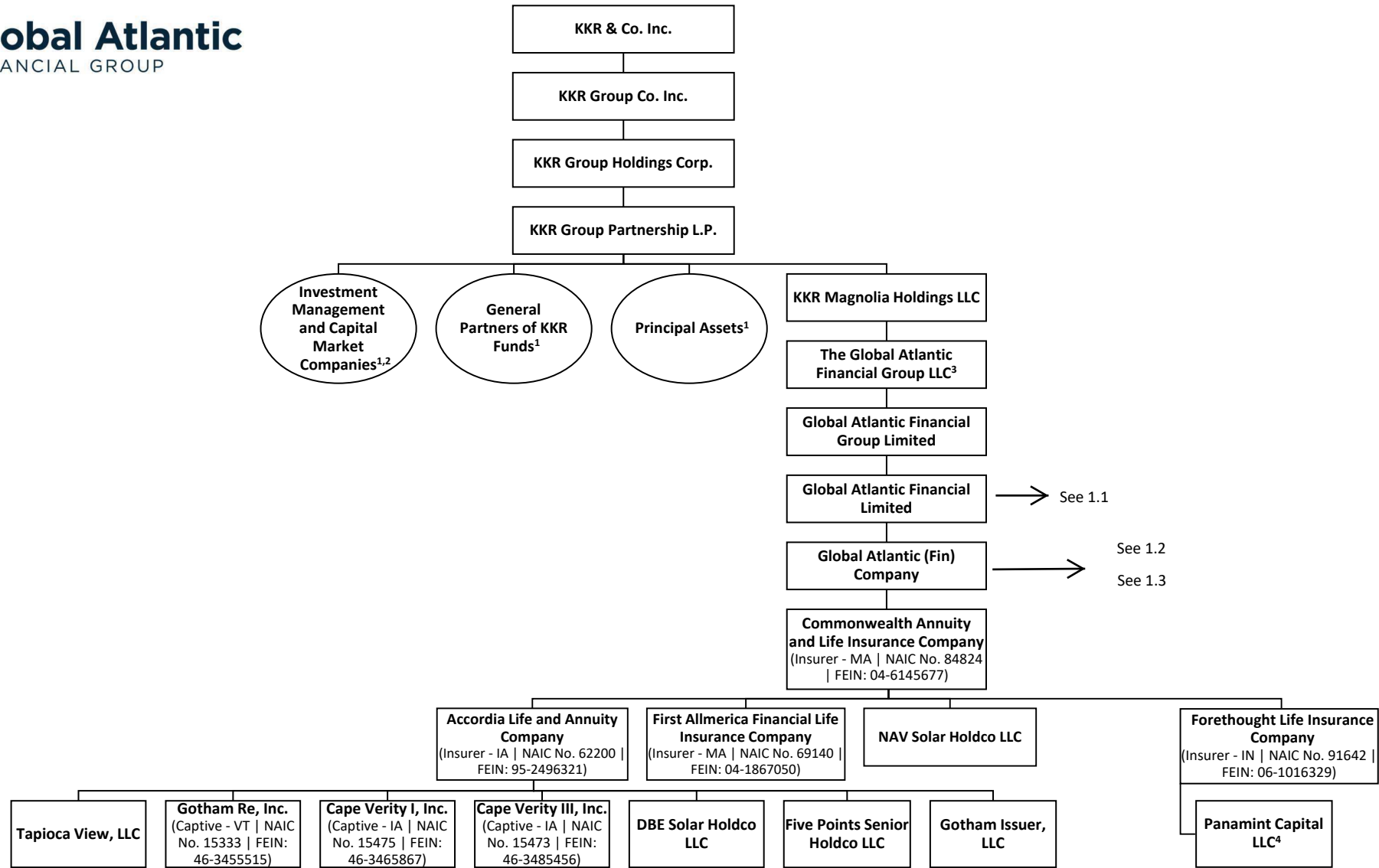
Current Year To Date - Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			
		2	3	4	5	6	7
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	279,581	300		279,881	
2. Alaska	AK	L	660			660	
3. Arizona	AZ	L	246,812	27,387	1,030	275,229	
4. Arkansas	AR	L	16,128			16,128	
5. California	CA	L	1,058,091	1,548,753	(96)	2,606,748	475,476
6. Colorado	CO	L	640,226	178,218	588	819,032	
7. Connecticut	CT	L	447,859	93,336		541,195	336,608
8. Delaware	DE	L	105,130	1,200		106,330	
9. District of Columbia	DC	L	6,669		78	6,747	
10. Florida	FL	L	1,028,794	2,198,837	144	3,227,775	32,715
11. Georgia	GA	L	477,346	358,673	(1,146)	834,873	
12. Hawaii	HI	L	21,377	3,900		25,277	
13. Idaho	ID	L	22,660			22,660	
14. Illinois	IL	L	707,387	1,138,509	1,136	1,847,032	
15. Indiana	IN	L	166,148	210,183		376,331	
16. Iowa	IA	L	37,696	15,229		52,925	
17. Kansas	KS	L	44,523	650		45,173	
18. Kentucky	KY	L	99,732			99,732	162,862
19. Louisiana	LA	L	221,045	18,975	679	240,699	
20. Maine	ME	L	148,732	12,793	1,489	163,014	
21. Maryland	MD	L	247,694	2,383	68	250,145	
22. Massachusetts	MA	L	1,050,108	146,204	900	1,197,212	33,572
23. Michigan	MI	L	577,138	51,677	6,616	635,431	23,878
24. Minnesota	MN	L	466,854	581,856	(334)	1,048,376	
25. Mississippi	MS	L	30,144			30,144	
26. Missouri	MO	L	219,222	578,894	(92)	798,024	209,539
27. Montana	MT	L	18,209	900		19,109	
28. Nebraska	NE	L	95,892	918,792		1,014,684	89,089
29. Nevada	NV	L	56,695			56,695	
30. New Hampshire	NH	L	344,637	22,728	812	368,177	
31. New Jersey	NJ	L	495,674	82,226	191	578,091	
32. New Mexico	NM	L	40,312	70,442	20	110,774	57,281
33. New York	NY	N	1,302,491	225,173	702	1,528,366	
34. North Carolina	NC	L	489,799	641,989	137	1,131,925	230,275
35. North Dakota	ND	L	11,673			11,673	
36. Ohio	OH	L	294,928	332,166		627,094	480,840
37. Oklahoma	OK	L	156,767			156,767	
38. Oregon	OR	L	169,971	600		170,571	
39. Pennsylvania	PA	L	1,223,563	661,359	1,196	1,886,118	
40. Rhode Island	RI	L	162,149	27,500		189,649	
41. South Carolina	SC	L	189,396	20,234	2,457	212,087	
42. South Dakota	SD	L	38,337	43,700		82,037	
43. Tennessee	TN	L	280,736	201,537		482,273	
44. Texas	TX	L	1,092,435	622,212	(54)	1,714,593	
45. Utah	UT	L	17,083	16,970		34,053	
46. Vermont	VT	L	91,863	9,912		101,775	
47. Virginia	VA	L	399,445	1,360,892	280	1,760,617	
48. Washington	WA	L	183,840	19,550	1,396	204,786	
49. West Virginia	WV	L	20,051			20,051	
50. Wisconsin	WI	L	163,660	723,060	916	887,636	
51. Wyoming	WY	L	3,214			3,214	
52. American Samoa	AS	N					
53. Guam	GU	N	1,050			1,050	
54. Puerto Rico	PR	N	489,994	12,780	6,254	509,028	
55. U.S. Virgin Islands	VI	L	32,549	300		32,849	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	2,313			2,313	
58. Aggregate Other Aliens	OT	XXX	44,456	38,876		83,332	
59. Subtotal	XXX		16,280,938	13,221,855	25,367	29,528,160	2,132,135
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		774,631			774,631	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		666,349			666,349	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		17,721,918	13,221,855	25,367	30,969,140	2,132,135
96. Plus Reinsurance Assumed	XXX		4,463,471	3,795,372,235	98,925,197	3,898,760,903	181,723
97. Totals (All Business)	XXX		22,185,389	3,808,594,090	98,950,564	3,929,730,043	2,313,858
98. Less Reinsurance Ceded	XXX		19,095,111	4,263,291,040	95,982,809	4,378,368,960	2,313,858
99. Totals (All Business) less Reinsurance Ceded	XXX		3,090,278	(454,696,950)	2,967,755	(448,638,917)	
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien	XXX		44,456	38,876		83,332	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		44,456	38,876		83,332	
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....51
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - None of the above - Not allowed to write business in the state..... 6

STATEMENT AS OF JUNE 30, 2023 OF THE Commonwealth Annuity and Life Insurance Company ☐ ☐
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM



Commencing in 2022, following clarifying guidance issued by the SAPWG, the Company modified its affiliated entity listing to include SPV entities which were previously classified as unaffiliated. Investments in these entities are also reflected as affiliated investments, commencing in 2022.

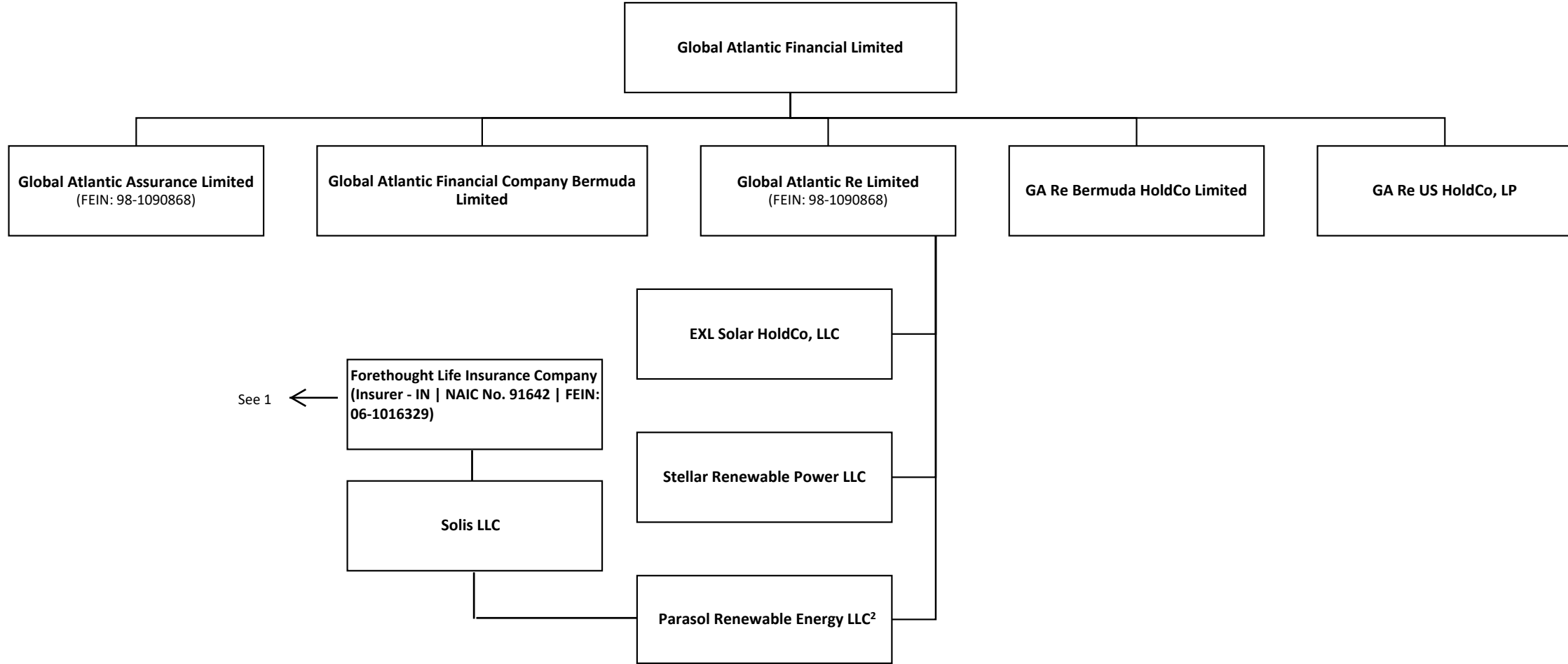
¹KKR controlled entities also qualify as affiliates and are accounted for and reported as such, in accordance with SSAP25.

²Includes Kohlberg Kravis Roberts & Co. L.P., an SEC-registered adviser and investment manager of the holding company group.

³The Global Atlantic Financial Group LLC is owned 63.32% by KKR Magnolia Holdings LLC and 36.68% by third party investors. Additionally, 1,000 incentive shares are held by GAMC L.P. as part of the management equity plan.

⁴Panamint Capital LLC is owned 51% by Panamint Ventures LLC, a non-affiliate, 47% by Forethought Life Insurance Company, an insurance company affiliate, and 2% by MJMiller Enterprises, a non-affiliate.

STATEMENT AS OF JUNE 30, 2023 OF THE Commonwealth Annuity and Life Insurance Company ☐ ☐
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹

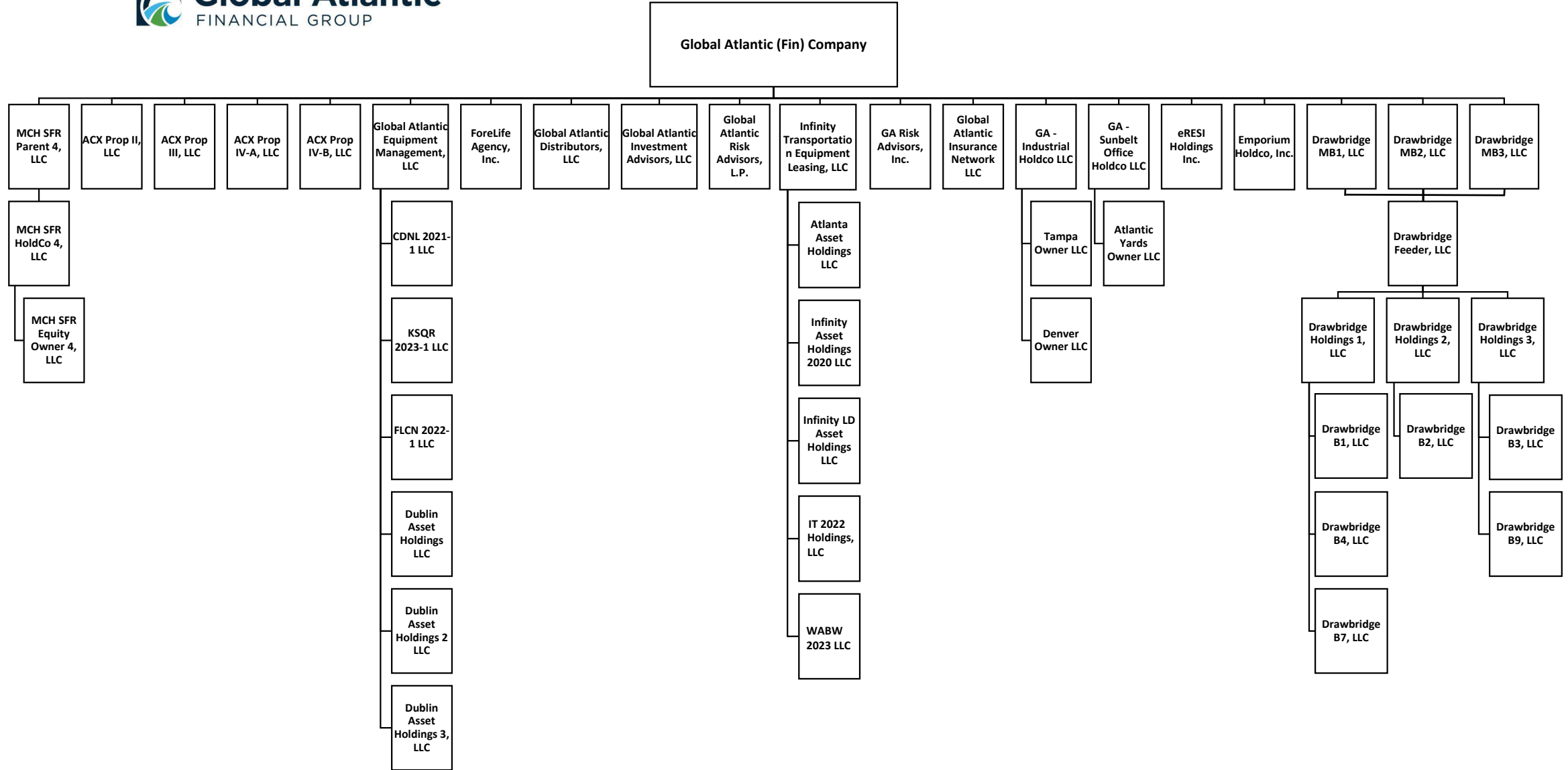


See 1 ←

¹Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

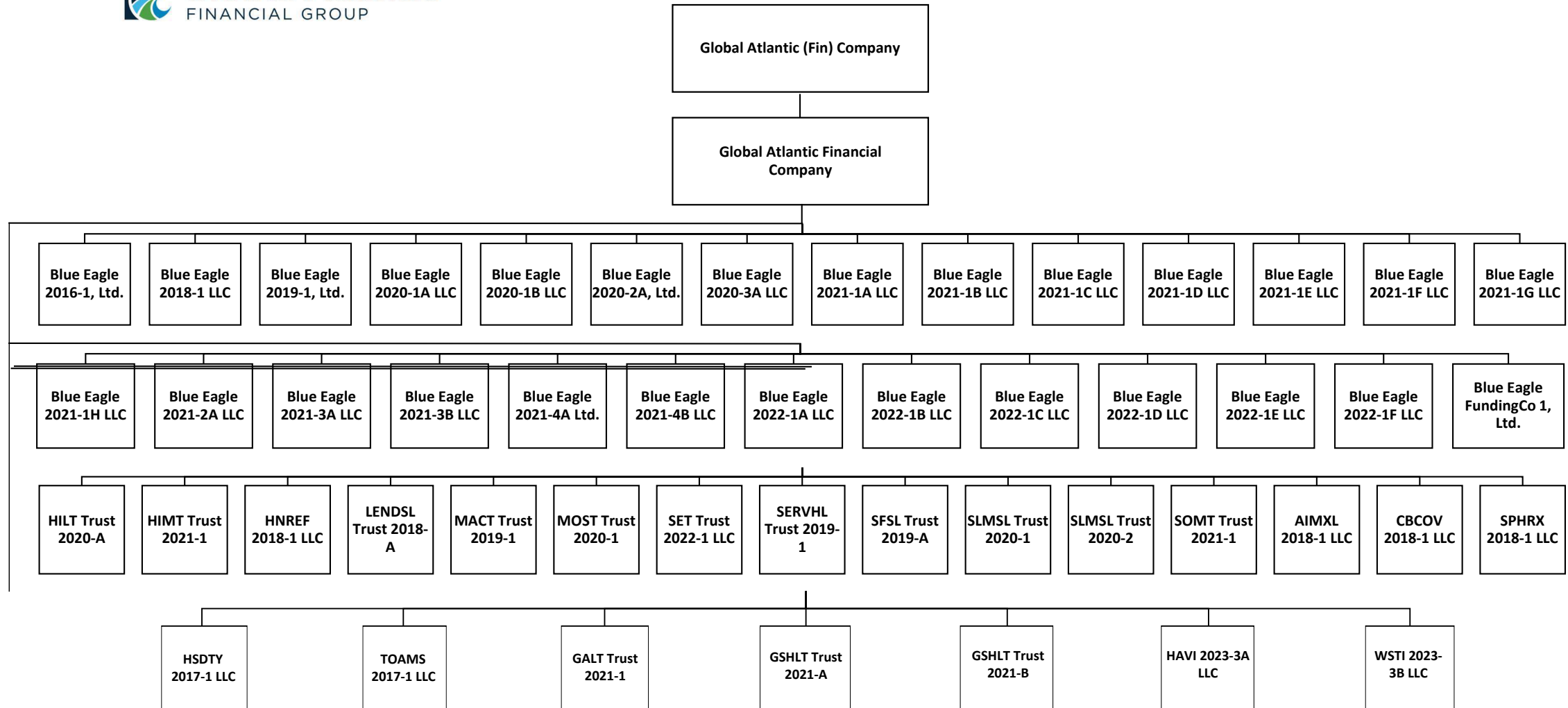
²Parasol Renewable Energy LLC is 80% owned by Solis LLC, and 20% owned by Global Atlantic Re Limited.

STATEMENT AS OF JUNE 30, 2023 OF THE Commonwealth Annuity and Life Insurance Company ☐ ☐
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹



¹Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

STATEMENT AS OF JUNE 30, 2023 OF THE Commonwealth Annuity and Life Insurance Company ☐ ☐
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹



¹Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

STATEMENT AS OF JUNE 30, 2023 OF THE Commonwealth Annuity and Life Insurance Company

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.3891	Global Atlantic Grp	62200	95-2496321				Accordia Life and Annuity Company	IA	IA	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	15475	46-3465867				Cape Verity I, Inc.	IA	IA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	15473	46-3485456				Cape Verity III, Inc.	IA	IA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	84824	04-6145677	3958278	1391312		Commonwealth Annuity and Life Insurance Company	MA	RE	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			95-2496321				DBE Solar Holdco LLC	DE	NIA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	69140	04-1867050	2578101	793699		First Allmerica Financial Life Insurance Company	MA	IA	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	KKR & Co. Inc.		
			38-3871599				Five Points Senior Holdco LLC	DE	NIA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	91642	06-1016329		1554348		Forethought Life Insurance Company	IN	IA	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	KKR & Co. Inc.		
			38-3898658				Global Atlantic (Fin) Company	DE	UIP	Global Atlantic Financial Limited	Ownership	100.000	KKR & Co. Inc.		
			98-1089764				Global Atlantic Financial Group Limited	BMJ	UIP	The Global Atlantic Financial Group LLC	Ownership	100.000	KKR & Co. Inc.		
			98-1090868	4520225			Global Atlantic Financial Limited	BMJ	UIP	Global Atlantic Financial Group Limited	Ownership	100.000	KKR & Co. Inc.		
			46-3694412	4520225			Gotham Issuer, LLC	DE	NIA	Accordia Life and Annuity Company	Ownership	90.000	KKR & Co. Inc.		
			46-3694412	4520225			Gotham Issuer, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	10.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	15333	46-3455515				Gotham Re, Inc.	VT	IA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
			88-1203639	2578101	1404912	New York Stock Exchange	KKR & Co. Inc.	DE	UIP	Board of Directors	Board of Directors		KKR & Co. Inc.		
				3958278	1932162		KKR Group Co. Inc.	CYM	UIP	KKR & Co. Inc.	Ownership	100.000	KKR & Co. Inc.		
					1743754		KKR Group Holdings Corp.	DE	UIP	KKR Group Co. Inc.	Ownership	100.000	KKR & Co. Inc.		
			98-0598047		1472698		KKR Group Partnership L.P.	CYM	UIP	KKR Group Holdings Corp.	Ownership	100.000	KKR & Co. Inc.		
			98-1563045		1842456		KKR Magnolia Holdings LLC	CYM	UIP	KKR Group Partnership L.P.	Ownership	100.000	KKR & Co. Inc.		
			04-6145677				NAV Solar Holdco LLC	DE	NIA	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	KKR & Co. Inc.		
			88-2112299				Panamint Capital LLC	DE	NIA	Forethought Life Insurance Company	Ownership	100.000	KKR & Co. Inc.		
			95-2496321				Tapioca View, LLC	DE	NIA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
			98-1089764	4520225			The Global Atlantic Financial Group LLC	BMJ	UIP	KKR Magnolia Holdings LLC	Ownership	63.000	KKR & Co. Inc.		
			98-1089764	4520225			The Global Atlantic Financial Group LLC	BMJ	UIP	Third Party Investors	Ownership	37.000			
			98-1090854				EXL Solar HoldCo, LLC	DE	NIA	Global Atlantic Re Limited	Ownership	100.000	KKR & Co. Inc.		
			98-1451597				GA Re Bermuda HoldCo Limited	BMJ	NIA	Global Atlantic Financial Limited	Ownership	100.000	KKR & Co. Inc.		
			83-2239712				GA Re US HoldCo, LP	DE	NIA	Global Atlantic Financial Limited	Ownership	99.000	KKR & Co. Inc.		
			83-2239712				GA Re US HoldCo, LP	DE	NIA	GA Re Bermuda HoldCo Limited	Ownership	1.000	KKR & Co. Inc.		
			98-1452583				Global Atlantic Assurance Limited	BMJ	IA	Global Atlantic Financial Limited	Ownership	100.000	KKR & Co. Inc.		
							Global Atlantic Financial Company Bermuda Limited	BMJ	NIA	Global Atlantic Financial Limited	Ownership	100.000	KKR & Co. Inc.		
			98-1529928				Global Atlantic Re Limited	BMJ	IA	Global Atlantic Financial Limited	Ownership	75.000	KKR & Co. Inc.		
			98-1090854				Global Atlantic Re Limited	BMJ	IA	GA Re US HoldCo, LP	Ownership	25.000	KKR & Co. Inc.		
			98-1090854				Global Atlantic Re Limited	BMJ	IA	Global Atlantic Re Limited	Ownership	100.000	KKR & Co. Inc.		
			88-1973352				Stellar Renewable Power LLC	DE	NIA	Global Atlantic Re Limited	Ownership	25.000	KKR & Co. Inc.		
							Solis LLC	DE	NIA	Forethought Life Insurance Company	Ownership	75.000	KKR & Co. Inc.		
							Solis LLC	DE	NIA	Third Party Investors	Ownership	20.000	KKR & Co. Inc.		
			84-3588586				Parasol Renewable Energy LLC	DE	NIA	Global Atlantic Re Limited	Ownership	80.000	KKR & Co. Inc.		
			84-3588586				Parasol Renewable Energy LLC	DE	NIA	Solis LLC	Ownership	100.000	KKR & Co. Inc.		
			86-1607307				ACX Prop II, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			87-2335032				ACX Prop III, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			87-3631476				ACX Prop IV-A, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			88-0561068				ACX Prop IV-B, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			82-3508436				Atlanta Asset Holdings LLC	DE	NIA	Infinity Transportation Equipment Leasing, LLC	Management	0.000	KKR & Co. Inc.		

STATEMENT AS OF JUNE 30, 2023 OF THE Commonwealth Annuity and Life Insurance Company

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
			88-1026854				Atlantic Yards Owner LLC	DE	NIA	GA - Sunbelt Office Holdco LLC	Management	0.000	KKR & Co. Inc.		
			86-2857451				KSQR 2023-1 LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
							CDNL 2021-1 LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
							Denver Owner LLC	DE	NIA	GA - Industrial Holdco LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B1, LLC	DE	NIA	Drawbridge Holdings 1, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B2, LLC	DE	NIA	Drawbridge Holdings 2, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B3, LLC	DE	NIA	Drawbridge Holdings 3, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B4, LLC	DE	NIA	Drawbridge Holdings 1, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B7, LLC	DE	NIA	Drawbridge Holdings 1, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge B9, LLC	DE	NIA	Drawbridge Holdings 3, LLC	Management	0.000	KKR & Co. Inc.		
			88-0937290				Drawbridge Feeder, LLC	DE	NIA	Drawbridge MB1, LLC	Management	0.000	KKR & Co. Inc.		
			88-0937290				Drawbridge Feeder, LLC	DE	NIA	Drawbridge MB2, LLC	Management	0.000	KKR & Co. Inc.		
			88-0937290				Drawbridge Feeder, LLC	DE	NIA	Drawbridge MB3, LLC	Management	0.000	KKR & Co. Inc.		
			87-3802448				Drawbridge Holdings 1, LLC	DE	NIA	Drawbridge Feeder, LLC	Management	0.000	KKR & Co. Inc.		
			61-1580298				Drawbridge Holdings 2, LLC	DE	NIA	Drawbridge Feeder, LLC	Management	0.000	KKR & Co. Inc.		
			87-3802777				Drawbridge Holdings 3, LLC	DE	NIA	Drawbridge Feeder, LLC	Management	0.000	KKR & Co. Inc.		
							Drawbridge MB1, LLC	DE	NIA	Global Atlantic (Fin) Company	Management	0.000	KKR & Co. Inc.		
							Drawbridge MB2, LLC	DE	NIA	Global Atlantic (Fin) Company	Management	0.000	KKR & Co. Inc.		
							Drawbridge MB3, LLC	DE	NIA	Global Atlantic (Fin) Company	Management	0.000	KKR & Co. Inc.		
			86-2361267				Dublin Asset Holdings 2 LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
			87-2316184				Dublin Asset Holdings 3, LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
			82-3508100				Dublin Asset Holdings LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
			87-3023750				Emporium Holdco, Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			87-3058805				eRESI Holdings Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			86-2871839				FLCN 2022-1 LLC	DE	NIA	Global Atlantic Equipment Management, LLC	Management	0.000	KKR & Co. Inc.		
			35-1815415				ForeLife Agency, Inc.	IN	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			92-1413949				GA - Industrial Holdco LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			38-3898658				GA - Sunbelt Office Holdco LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			13-3896487				GA Risk Advisors, Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			20-3944031				Global Atlantic Distributors, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			81-3323212				Global Atlantic Equipment Management, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			38-3898658				Global Atlantic Insurance Network LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			35-1960899				Global Atlantic Investment Advisors, LLC	IN	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			13-3896700				Global Atlantic Risk Advisors, L.P.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			84-4227992				Infinity Asset Holdings 2020 LLC	DE	NIA	Infinity Transportation Equipment Leasing, LLC	Management	0.000	KKR & Co. Inc.		
			84-3127337				Infinity LD Asset Holdings LLC	DE	NIA	Infinity Transportation Equipment Leasing, LLC	Management	0.000	KKR & Co. Inc.		
			86-3445068				Infinity Transportation Equipment Leasing, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			87-3496842				IT 2022 Holdings, LLC	DE	NIA	Infinity Transportation Equipment Leasing, LLC	Management	0.000	KKR & Co. Inc.		
			92-1077691				WABW 2023 Holdings LLC	DE	NIA	Infinity Transportation Equipment Leasing, LLC	Management	0.000	KKR & Co. Inc.		
							MCH SFR Equity Owner 4, LLC	DE	NIA	MCH SFR HoldCo 4, LLC	Management	0.000	KKR & Co. Inc.		
			88-3108777				MCH SFR HoldCo 4, LLC	DE	NIA	MCH SFR Parent 4, LLC	Management	0.000	KKR & Co. Inc.		
			87-4783067				MCH SFR Parent 4, LLC	DE	NIA	Global Atlantic (Fin) Company	Management	0.000	KKR & Co. Inc.		
			92-1402466				Tampa Owner LLC	DE	NIA	GA - Industrial Holdco LLC	Management	0.000	KKR & Co. Inc.		

STATEMENT AS OF JUNE 30, 2023 OF THE Commonwealth Annuity and Life Insurance Company

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
			90-0928452				Global Atlantic Financial Company	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
			85-0526287				AIMXL 2018-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			98-1307202				Blue Eagle 2016-1, Ltd.	CYM	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			83-3851887				Blue Eagle 2018-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							Blue Eagle 2019-1, Ltd.	CYM	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			85-0498393				Blue Eagle 2020-1A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			85-0506156				Blue Eagle 2020-1B LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			98-1618000				Blue Eagle 2020-2A, Ltd.	CYM	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			30-1278256				Blue Eagle 2020-3A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1185033				Blue Eagle 2021-1A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1215896				Blue Eagle 2021-1B LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1247520				Blue Eagle 2021-1C LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1276982				Blue Eagle 2021-1D LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-1039701				Blue Eagle 2021-1E LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-1051951				Blue Eagle 2021-1F LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-1083548				Blue Eagle 2021-1G LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-1103117				Blue Eagle 2021-1H LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1833206				Blue Eagle 2021-2A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1908720				Blue Eagle 2021-3A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1926397				Blue Eagle 2021-3B LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			98-1650279				Blue Eagle 2021-4A Ltd.	CYM	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-1867464				Blue Eagle 2021-4B LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-3855255				Blue Eagle 2022-1A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-3855455				Blue Eagle 2022-1B LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-3876861				Blue Eagle 2022-1C LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-3877027				Blue Eagle 2022-1D LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			88-2368056				Blue Eagle 2022-1E LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			88-2395708				Blue Eagle 2022-1F LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			98-1669070				Blue Eagle FundingCo 1, Ltd.	CYM	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			90-0810836				CBCOV 2018-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-1240026				GALT Trust 2021-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-2409460				GSHLT Trust 2021-A	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			87-2827474				GSHLT Trust 2021-B	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			85-3158152				HILT Trust 2020-A	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-2750470				HIMT Trust 2021-A	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-2028644				HNREF 2018-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							HSDTY 2017-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							LENSL Trust 2018-A	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			85-1772188				MACT Trust 2019-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			85-3686210				MOST Trust 2020-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			84-4568438				SERVHL Trust 2019-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			88-0867231				SET Trust 2022-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			84-3988321				SFSL Trust 2019-A	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			84-4665609				SLMSL Trust 2020-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			84-4685585				SLMSL Trust 2020-2	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			86-2737921				SOMT Trust 2021-1	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							SPHRX 2018-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
			92-1187937				TOAMS 2017-1 LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
			92-1198046				HAVI 2023-3A LLC	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		
							INS 2023-3B	DE	NIA	Global Atlantic Financial Company	Management	0.000	KKR & Co. Inc.		

NONE

Asterisk	Explanation

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

AUGUST FILING

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

Explanation:

- 1.
- 2.
- 3.
- 5.
- 6.
- 7.
- 8.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]
8. Life PBR Statement of Exemption (2nd Quarter Only) [Document Identifier 700]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Accounts receivable- misc	13,981	13,981		940,729
2597. Summary of remaining write-ins for Line 25 from overflow page	13,981	13,981		940,729

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Miscellaneous liabilities	38,449	29,915
2597. Summary of remaining write-ins for Line 25 from overflow page	38,449	29,915

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
08.304. Service fee revenue	3,532,539	4,135,536	7,878,901
08.305. Other Income	3,261,241	914,667	3,428,405
08.306. Guaranteed minimum benefit rider fees	3,161,946	3,167,165	6,278,688
08.307. Fee Income	848,299	1,267,991	1,765,276
08.308. Assumed VA fees and Dividends Received Deduction	577,500	745,500	1,155,000
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	11,381,525	10,230,859	20,506,270

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704. Modified coinsurance reserve adjustment	(16,433,434)	(6,981,104)	(21,625,415)
2705. Other expenses	(858,707)	(520,608)	(1,204,064)
2706. Ceded dividends received deduction	603,750	761,250	1,587,948
2797. Summary of remaining write-ins for Line 27 from overflow page	(16,688,391)	(6,740,462)	(21,241,531)

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	12,440,739,616	8,633,558,980
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,400,847,684	6,515,714,733
2.2 Additional investment made after acquisition	4,964,313	41,263,580
3. Capitalized deferred interest and other		
4. Accrual of discount	7,139,466	19,611,181
5. Unrealized valuation increase (decrease)	(2,734,127)	(9,969,694)
6. Total gain (loss) on disposals	(31,839,412)	(20,021,930)
7. Deduct amounts received on disposals	1,086,247,745	2,726,814,555
8. Deduct amortization of premium and mortgage interest points and commitment fees	5,190,779	12,602,679
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	12,727,679,016	12,440,739,616
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	12,727,679,016	12,440,739,616
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	12,727,679,016	12,440,739,616

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,715,789,739	338,778,387
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	509,425,751	2,810,876,611
2.2 Additional investment made after acquisition	1,423,633	5,748,353
3. Capitalized deferred interest and other		
4. Accrual of discount	112,955	671,955
5. Unrealized valuation increase (decrease)	(7,659,769)	(41,082,962)
6. Total gain (loss) on disposals	12,989,710	4,049,096
7. Deduct amounts received on disposals	529,040,506	1,398,233,514
8. Deduct amortization of premium and depreciation	225,222	123,184
9. Total foreign exchange change in book/adjusted carrying value	1,465,518	
10. Deduct current year's other than temporary impairment recognized		4,895,002
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	1,704,281,809	1,715,789,739
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,704,281,809	1,715,789,739

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	44,438,954,043	42,345,175,804
2. Cost of bonds and stocks acquired	6,810,342,241	24,121,019,811
3. Accrual of discount	75,856,493	161,532,364
4. Unrealized valuation increase (decrease)	33,062,150	144,699,001
5. Total gain (loss) on disposals	(298,349,923)	(746,525,901)
6. Deduct consideration for bonds and stocks disposed of	4,945,391,805	21,407,833,228
7. Deduct amortization of premium	64,367,220	142,779,873
8. Total foreign exchange change in book/adjusted carrying value	7,060,924	(53,685)
9. Deduct current year's other than temporary impairment recognized	32,729,194	39,902,379
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	463,539	3,622,130
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	46,024,901,248	44,438,954,043
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	46,024,901,248	44,438,954,043

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	28,842,973	XXX	28,813,214	73,445	1,596

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	101,517,015	232,101,794
2. Cost of short-term investments acquired	25,399,685	342,445,370
3. Accrual of discount	211,417	247,399
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(73,495)
6. Deduct consideration received on disposals	98,285,144	472,606,695
7. Deduct amortization of premium		597,358
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)	28,842,973	101,517,015
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	28,842,973	101,517,015

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	(40,242,898)
2. Cost Paid/(Consideration Received) on additions	75,641,682
3. Unrealized Valuation increase/(decrease)	18,737,387
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	(52,469,731)
6. Considerations received/(paid) on terminations	20,899,773
7. Amortization	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	
9. Total foreign exchange change in Book/Adjusted Carrying Value	(3,101,533)
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	(22,334,866)
11. Deduct nonadmitted assets	(32,598,784)
12. Statement value at end of current period (Line 10 minus Line 11)	10,263,918

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	2,697,018
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	(7,422,250)
3.12 Section 1, Column 15, prior year	2,697,016
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	
3.14 Section 1, Column 18, prior year	(10,119,267)
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	
3.24 Section 1, Column 19, prior year plus	
3.25 SSAP No. 108 adjustments	
3.3 Subtotal (Line 3.1 minus Line 3.2)	(10,119,267)
4.1 Cumulative variation margin on terminated contracts during the year	(3,135,892)
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	(3,135,892)
4.23 SSAP No. 108 adjustments	(3,135,892)
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	(7,422,249)
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	(7,422,249)

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	(22,334,866)
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	(7,422,250)
3.	Total (Line 1 plus Line 2)	(29,757,116)
4.	Part D, Section 1, Column 6	359,184,868
5.	Part D, Section 1, Column 7	(388,941,984)
6.	Total (Line 3 minus Line 4 minus Line 5) .....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16	(22,334,866)
8.	Part B, Section 1, Column 13	(7,422,250)
9.	Total (Line 7 plus Line 8)	(29,757,116)
10.	Part D, Section 1, Column 9	359,184,868
11.	Part D, Section 1, Column 10	(388,941,984)
12.	Total (Line 9 minus Line 10 minus Line 11) .....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21	46,444,624
14.	Part B, Section 1, Column 20	7,175,389
15.	Part D, Section 1, Column 12	53,620,013
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,047,854,429	1,042,086,825
2. Cost of cash equivalents acquired	21,825,747,774	32,414,060,669
3. Accrual of discount	10,008,327	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	13,818	
6. Deduct consideration received on disposals	22,095,408,626	31,408,292,330
7. Deduct amortization of premium		735
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,788,215,722	2,047,854,429
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,788,215,722	2,047,854,429

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank of New York New York, NY					235,475,938	100,915,788	124,166,034	.XXX.
Citibank New York, NY					9,178,335	2,174,728	6,082,062	.XXX.
JP Morgan New York, NY					92,477,903	115,240,460	21,961,707	.XXX.
UM Bank Kansas City, MO					3,028,623	960,511	4,407,189	.XXX.
Wells Fargo Lincoln, NE					(3,072,769)	2,653,881	1,219,057	.XXX.
US Bank New York, NY					3,175,233	12,499,433	120,153	.XXX.
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			340,263,263	234,444,802	157,956,201	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			340,263,263	234,444,802	157,956,201	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....								
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX			340,263,263	234,444,802	157,956,201	XXX

