

## Pro-forma Impact of Certain Affiliated Reinsurance as of, and for, the Year Ended December 31, 2020

The following analysis presents information regarding the pro-forma notional attribution of capital and surplus to Forethought Life Insurance Company (FLIC) as a result of certain funds withheld reinsurance arrangements with its Bermuda-domiciled reinsurance affiliates, Global Atlantic Re Limited (GA Re) and Global Atlantic Assurance Limited (GAAL). This information is provided for the single purpose of evaluating the financial position of FLIC in connection with a particular rating agency and should not be, and is not intended to be, used for any other regulatory, investment, or other purpose. This information is not prepared on the basis of generally accepted accounting principles, statutory accounting principles in the United States or Bermuda, nor any other comprehensive basis of accounting. This information should be considered together with the statutory filings of Global Atlantic Financial Group's insurance entities. In addition, the information presented below is unaudited.

### Notional Attribution of GA Re and GAAL Capital and Surplus

The following table presents a proportional allocation of capital to reinsurance arrangements which has been attributed based on relative (pro-rata) exposure.

	<b>December 31, 2020</b>
	(Unaudited, in thousands)
<b>Notional Capital Attribution*</b>	
FLIC - Funds Withheld Arrangement	\$ 628,464
Other Affiliate and External Reinsurance	1,438,851
<b>Total GA Re and GAAL Capital and Surplus</b>	<b>\$ 2,067,314</b>

### Notional Attribution of Allocated Capital to Invested Assets

The below table further attributes the allocated capital and surplus to NAIC invested asset categories based on the proportional mix of the actual assets for GA Re and GAAL.

	<b>December 31, 2020</b>
	(Unaudited, in thousands)
<b>Invested Assets*</b>	
CMBS	\$ 23,505
RMBS	71,331
ABS	154,853
Corporate Bonds	253,522
US Government Bonds	8,798
Other Bonds	39,970
Mortgage	41,164
Cash	15,083
Derivatives	566
BA Assets	19,671
<b>Total Allocated Surplus</b>	<b>\$ 628,464</b>

### Bonds by NAIC Category\*

NAIC 1	\$ 314,187
NAIC 2	220,295
Investment grade	534,482
NAIC 3	10,819
NAIC 4	3,422
NAIC 5	-
NAIC 6	386
Below Investment Grade	14,627
Exempt Investments	2,870
Money Market Funds	-
<b>Total Bonds</b>	<b>\$ 551,980</b>

### Bonds by ASC 820 Fair Value Level\*

Level 1	\$ 2,870
Level 2	537,628
Level 3	11,481
<b>Total</b>	<b>\$ 551,980</b>

### Notional Allocation of Investment Income to Surplus Account

The below table shows a notional allocation of surplus net investment income to FLIC based on underlying returns.

	<b>For the Year Ended December 30, 2020</b>
	(Unaudited, in thousands)
<b>Net Investment Income*</b>	
Bonds	\$ 27,811
Mortgages and Other Loans	1,282
Cash/Cash Equivalents	2
Gross	29,095
Expense	1,357
<b>Total</b>	<b>\$ 27,738</b>
<b>Capital Gains and (Losses)*</b>	
Bonds	\$ 353
Mortgages and Other Loans	(1,588)
<b>Total</b>	<b>\$ (1,236)</b>

\* Rounding differences may occur