



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2022

OF THE CONDITION AND AFFAIRS OF THE

Commonwealth Annuity and Life Insurance Company

NAIC Group Code 3891 (Current) 3891 (Prior) 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 01/31/1867

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

Main Administrative Office 20 Guest Street Brighton, MA, US 02135 508-460-2400

Mail Address 20 Guest Street Brighton, MA, US 02135

Primary Location of Books and Records 20 Guest Street Brighton, MA, US 02135 508-460-2400

Internet Website Address www.globalatlantic.com

Statutory Statement Contact Camie Jo Thomas 515-393-3690 camie.thomas@gafg.com

OFFICERS

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

OTHER

List of other officers including Anup Agarwal, Padma Elmhart, Risa Beth Gordon, Brian Michael Hendry, Jason Kao, Donna Marie Lasick, Hanben Kim Lee, Tonya Rachelle Maxwell, Barrie Ribet Moskovich, Sarah Marie Patterson, Jason Michael Roach, Kelly June Rutherford, Phillip William Sherrill, Sarah Anne Williams, Jason Alexander Bickler, Susan Lorraine Fiengo, Jane Spanier Grosso, Leah Marie Hoppe, Kevin Michael Kimmerling, Victoria May Lau, Emily Anne LeMay, Juan Ignacio Mazzini, Paula Genevieve Nelson, Peggy Hiu Poon, Edward Root, Lauren Taylor Scott, Gary Phillip Silber, Edward Clive Wilson, Robert James Egan, Ilya Grigoryevich Finkler, Jonathan Hecht, Douglas Robert Jaworski, Lori Ann LaForge, Kevin Francis Leavey, Justin David MacNeil, Stephen John McIntyre, Daniel Patrick O'Shea, Samuel Ramos, Peter John Rugel, Andrew Mead Shalberg, Eric David Todd.

DIRECTORS OR TRUSTEES

Robert Michael Arena Jr., Hanben Kim Lee, Paula Genevieve Nelson, Peter John Rugel, 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 President

DocuSigned by: Kathryn Lauren Freund SVP, Associate General Counsel, Secretary

DocuSigned by: David Allen Jacoby Chief Financial Officer, Treasurer

Subscribed and sworn to before me this 18th day of April, 2022 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 MARCH 31, 2022 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	40,459,938,905		40,459,938,905	38,840,212,273
2. Stocks:				
2.1 Preferred stocks	45,508,273		45,508,273	49,194,497
2.2 Common stocks	3,426,260,490		3,426,260,490	3,455,769,034
3. Mortgage loans on real estate:				
3.1 First liens	10,295,894,273		10,295,894,273	8,633,558,980
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$296,977,489), cash equivalents (\$1,359,615,679) and short-term investments (\$347,351,967)	2,003,945,135		2,003,945,135	1,369,106,603
6. Contract loans (including \$ premium notes)	354,956,598		354,956,598	341,692,043
7. Derivatives	140,149,814		140,149,814	167,740,179
8. Other invested assets	167,413,878		167,413,878	338,778,387
9. Receivables for securities	236,346,685		236,346,685	357,241,785
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	57,130,414,051		57,130,414,051	53,553,293,781
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	334,206,455		334,206,455	334,919,056
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	147,036		147,036	163,429
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	2,137,120		2,137,120	2,123,715
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	9,059,614		9,059,614	7,089,882
16.2 Funds held by or deposited with reinsured companies	144,651,292		144,651,292	138,702,330
16.3 Other amounts receivable under reinsurance contracts	403,357,503		403,357,503	583,797,602
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	96,793,226		96,793,226	135,360,803
18.2 Net deferred tax asset	267,308,788		267,308,788	216,354,850
19. Guaranty funds receivable or on deposit	530,107		530,107	530,103
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	2,809,275,686	533,014	2,808,742,672	2,804,960,275
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	61,197,880,878	533,014	61,197,347,864	57,777,295,826
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	2,147,268,559		2,147,268,559	2,360,858,465
28. Total (Lines 26 and 27)	63,345,149,437	533,014	63,344,616,423	60,138,154,291
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	2,777,083,293		2,777,083,293	2,773,218,555
2502. Amounts recoverable from distribution channels	31,659,379		31,659,379	31,741,720
2503. Bills receivable	527,457	527,457		
2598. Summary of remaining write-ins for Line 25 from overflow page	5,557	5,557		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,809,275,686	533,014	2,808,742,672	2,804,960,275

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$11,187,014,861 less \$ included in Line 6.3 (including \$1,290,310,573 Modco Reserve).....	11,187,014,861	7,447,969,530
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve).....	211,604,718	215,501,151
3. Liability for deposit-type contracts (including \$ Modco Reserve).....	899,397,836	796,350,283
4. Contract claims:		
4.1 Life	6,447,937	6,416,650
4.2 Accident and health	3,262,851	3,411,170
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).....	413,660	420,802
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	253,190	233,837
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 \$476,159,069 assumed and \$479,943,857 ceded	956,102,926	700,151,417
9.4 Interest Maintenance Reserve	76,740,088	66,607,955
10. Commissions to agents due or accrued-life and annuity contracts \$316,108 , accident and health \$2,150 and deposit-type contract funds \$	318,257	336,341
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	14,087,332	7,824,826
13. Transfers to Separate Accounts due or accrued (net) (including \$(12,229,931) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(19,187,997)	(22,183,171)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	(2,374,236)	1,386,132
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	134,654	140,057
17. Amounts withheld or retained by reporting entity as agent or trustee	372,164	384,583
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	12,332,663	19,073,482
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	183,487,846	185,802,942
24.02 Reinsurance in unauthorized and certified (\$) companies	1,509,247	1,065,784
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	39,915,911,690	40,825,037,483
24.04 Payable to parent, subsidiaries and affiliates	21,282,087	21,070,577
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance	282,515,789	284,447,898
24.08 Derivatives	158,124,540	72,157,211
24.09 Payable for securities	305,531,638	99,104,344
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,105,652,077	3,156,427,750
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	57,320,935,818	53,889,139,035
27. From Separate Accounts Statement	2,147,268,559	2,360,858,465
28. Total liabilities (Lines 26 and 27)	59,468,204,377	56,249,997,500
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	2,675,011,004	2,500,011,004
34. Aggregate write-ins for special surplus funds	44,999	44,999
35. Unassigned funds (surplus)	378,830,043	565,574,788
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)	3,873,886,046	3,885,630,791
38. Totals of Lines 29, 30 and 37	3,876,412,046	3,888,156,791
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	63,344,616,423	60,138,154,291
DETAILS OF WRITE-INS		
2501. Deposit contracts payable	2,974,626,598	2,970,761,729
2502. Funds withheld payable - IMR	40,822,825	42,506,977
2503. Derivatives collateral	88,299,341	139,859,341
2598. Summary of remaining write-ins for Line 25 from overflow page	1,903,313	3,299,703
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,105,652,077	3,156,427,750
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	3,888,951,458	(3,488,924,738)	(710,084,744)
2. Considerations for supplementary contracts with life contingencies	952,047	704,130	2,954,517
3. Net investment income	411,930,046	272,620,257	1,436,797,461
4. Amortization of Interest Maintenance Reserve (IMR)	2,157,009	3,003,031	23,227,423
5. Separate Accounts net gain from operations excluding unrealized gains or losses	172,379		
6. Commissions and expense allowances on reinsurance ceded	38,737,952	16,200,160	60,827,298
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	9,396,146	9,688,094	37,436,514
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	28,240,867	56,129,628	68,246,616
9. Totals (Lines 1 to 8.3)	4,380,537,904	(3,130,579,438)	919,405,085
10. Death benefits	15,780,874	16,716,181	50,330,009
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	34,680,016	61,380,690	188,634,052
13. Disability benefits and benefits under accident and health contracts	7,330,392	40,580,070	52,152,791
14. Coupons, guaranteed annual pure endowments and similar benefits	7,501	9,696	39,979
15. Surrender benefits and withdrawals for life contracts	78,371,319	106,045,111	384,292,308
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	3,933,586	10,572,059	(544,002)
18. Payments on supplementary contracts with life contingencies	561	622	2,487
19. Increase in aggregate reserves for life and accident and health contracts	3,735,148,898	(3,702,723,505)	(1,194,804,017)
20. Totals (Lines 10 to 19)	3,875,253,147	(3,467,419,076)	(519,896,393)
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	1,186,070	1,260,352	5,092,336
22. Commissions and expense allowances on reinsurance assumed	93,688,809	8,702,920	178,750,400
23. General insurance expenses and fraternal expenses	64,493,151	39,931,079	128,181,623
24. Insurance taxes, licenses and fees, excluding federal income taxes	1,998,106	1,979,494	5,018,191
25. Increase in loading on deferred and uncollected premiums	11,409	18,689	(59,065)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(17,990,297)	(14,876,636)	(64,470,856)
27. Aggregate write-ins for deductions	311,844,649	151,052,189	1,100,195,216
28. Totals (Lines 20 to 27)	4,330,485,044	(3,279,350,989)	832,811,452
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	50,052,860	148,771,551	86,593,632
30. Dividends to policyholders and refunds to members	188,534	225,451	1,047,926
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	49,864,326	148,546,100	85,545,706
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	53,608,324	34,059,164	64,116,404
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)	(3,743,998)	114,486,936	21,429,302
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 5,272,194 (excluding taxes of \$ 42,807,309) transferred to the IMR	(47,474,878)	(41,086,620)	(40,277,782)
35. Net income (Line 33 plus Line 34)	(51,218,876)	73,400,316	(18,848,480)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	3,888,156,791	3,366,452,692	3,366,452,692
37. Net income (Line 35)	(51,218,876)	73,400,316	(18,848,480)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (23,156,160)	(164,004,408)	(73,077,951)	1,197,233
39. Change in net unrealized foreign exchange capital gain (loss)	(361,637)		(82,499)
40. Change in net deferred income tax	27,797,778	(8,716,513)	35,158,234
41. Change in nonadmitted assets	(10,218)	2,039,134	1,930,825
42. Change in liability for reinsurance in unauthorized and certified companies	(443,463)	(861,787)	1,568,054
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	2,315,097	28,590,552	(94,371,310)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	(538,413)	188,951	554,751
47. Other changes in surplus in Separate Accounts Statement	538,413	(188,951)	(554,751)
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in	175,000,000		640,000,000
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(1,144,676)	(43,498,351)	(45,851,933)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus	325,658	995,571	1,003,976
54. Net change in capital and surplus for the year (Lines 37 through 53)	(11,744,745)	(21,129,029)	521,704,100
55. Capital and surplus, as of statement date (Lines 36 + 54)	3,876,412,046	3,345,323,662	3,888,156,791
DETAILS OF WRITE-INS			
08.301. Net adjustment to IMR	(173,326,163)	48,298,774	7,424,217
08.302. Mortality fees	9,258,670	9,197,575	37,275,816
08.303. Funds withheld net assumed/ceded activity	187,501,856	(7,103,628)	2,397,360
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	4,806,504	5,736,907	21,149,223
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	28,240,867	56,129,628	68,246,616
2701. Ceded funds withheld net investment income	331,424,998	174,650,946	1,112,364,060
2702. Funds withheld ceded realized gains (losses)	(33,020,952)		(53,222,618)
2703. Net change in deposit liabilities	15,946,761	28,026,878	71,795,016
2798. Summary of remaining write-ins for Line 27 from overflow page	(2,506,158)	(51,625,635)	(30,741,242)
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	311,844,649	151,052,189	1,100,195,216
5301. Funds withheld gain adjustment	325,658	995,571	1,003,976
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	995,571	1,003,976

STATEMENT AS OF MARCH 31, 2022 OF THE Commonwealth Annuity and Life Insurance Company

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	1,288,233,217	1,028,440,414	4,988,326,888
2. Net investment income	439,667,712	196,108,494	1,467,384,733
3. Miscellaneous income	285,757,248	(84,736,594)	(56,477,370)
4. Total (Lines 1 to 3)	2,013,658,177	1,139,812,314	6,399,234,251
5. Benefit and loss related payments	(113,760,495)	(117,725,868)	301,020,426
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(20,985,471)	(15,797,411)	(66,448,940)
7. Commissions, expenses paid and aggregate write-ins for deductions	471,716,045	183,420,242	1,403,189,051
8. Dividends paid to policyholders	195,677	232,187	1,078,328
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(22,494,368)	(85,764,031)	81,427,822
10. Total (Lines 5 through 9)	314,671,388	(35,634,881)	1,720,266,687
11. Net cash from operations (Line 4 minus Line 10)	1,698,986,789	1,175,447,195	4,678,967,564
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	7,276,590,736	5,169,868,254	27,036,830,348
12.2 Stocks			31,308,306
12.3 Mortgage loans	855,296,289	110,384,578	786,377,499
12.4 Real estate			
12.5 Other invested assets	186,712,943	25,682,850	130,212,737
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	314,883,022	(166,144,043)	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,633,482,990	5,139,791,639	27,984,728,890
13. Cost of investments acquired (long-term only):			
13.1 Bonds	6,409,942,283	5,543,893,371	24,806,269,770
13.2 Stocks	7,497,594	20,911,787	423,697,689
13.3 Mortgage loans	2,518,385,908	587,718,074	6,353,783,109
13.4 Real estate			
13.5 Other invested assets	19,294,339	40,181,816	247,824,516
13.6 Miscellaneous applications		(428,325,184)	489,725,815
13.7 Total investments acquired (Lines 13.1 to 13.6)	8,955,120,124	5,764,379,864	32,321,300,899
14. Net increase (or decrease) in contract loans and premium notes	(1,975,882)	(5,907,428)	(16,709,238)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(319,661,252)	(618,680,797)	(4,319,862,771)
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		640,000,000
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	103,047,554	817,524	18,020,542
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(1,022,534,559)	271,939,429	(1,273,842,812)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(744,487,005)	272,756,953	(615,822,270)
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)	634,838,532	829,523,350	(256,717,477)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	1,369,106,603	1,625,824,080	1,625,824,080
19.2 End of period (Line 18 plus Line 19.1)	2,003,945,135	2,455,347,431	1,369,106,603

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

20.0001. Bonds received to settle reinsurance transactions	(2,697,956,213)		(11,165,696,126)
20.0002. Assumed premiums from reinsurance transactions	2,759,304,946	58,225,139	11,942,658,790
20.0003. Assumed accrued investment income to settle reinsurance transactions	(27,108,297)		(72,217,884)
20.0004. Mortgages received to settle reinsurance transactions			(522,245,297)
20.0005. Non cash assumed commissions	(19,000,000)		(49,248,169)
20.0006. Non cash assumed reinsurance receivable			(133,251,314)
20.0007. Ceded premiums from reinsurance transactions		5,124,136,881	(17,836,943,393)
20.0008. Funds withheld payable and deposit assets on reinsurance ceded			17,829,747,458
20.0009. Non cash ceded commission			7,195,935

STATEMENT AS OF MARCH 31, 2022 OF THE Commonwealth Annuity and Life Insurance Company

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

20.0010. Assumed contract loans from reinsurance transactions	(15,240,436)		
20.0011. Paid in kind interest -bonds			(10,730,677)

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	9,548,871	10,522,993	41,915,967
3. Ordinary individual annuities	7,267,376	9,152,354	32,854,839
4. Credit life (group and individual)			
5. Group life insurance	57,346	54,454	105,152
6. Group annuities			
7. A & H - group			
8. A & H - credit (group and individual)			
9. A & H - other	36,447	44,604	159,073
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	16,910,040	19,774,405	75,035,031
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	16,910,040	19,774,405	75,035,031
14. Deposit-type contracts	889,931	2,436,413	6,456,831
15. Total (Lines 13 and 14)	17,799,971	22,210,818	81,491,863
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 #	03/31/2022	12/31/2021
Net Income					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ (51,218,876)	\$ (18,848,480)
(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>\$ (51,218,876)</u>	<u>\$ (18,848,480)</u>
Surplus					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 3,876,412,046	\$ 3,888,156,791
(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>\$ 3,876,412,046</u>	<u>\$ 3,888,156,791</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. See Note 13, Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations, part 4 for further details.
- (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

- 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.
- Both initial purchases were accounted for as statutory purchases.
- 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.
- Goodwill amortization totaled \$1,901,634 and \$7,606,537 for the periods ended March 31, 2022 and December 31, 2021, 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	\$ 300,000	\$ 50,000	\$ 914,648,016	0.033 %
Forethought Life Insurance Company	01/01/2014	584,300,000		74,065,370	12,961,440	1,851,634	2,383,935,878	0.544 %
Total	XXX	\$ 596,900,000	\$	\$ 76,065,370	\$ 13,261,440	\$ 1,901,634	\$ 3,298,583,894	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	3,888,156,791	XXX
Less:		
(2) Admitted Positive Goodwill	15,163,074	XXX
(3) Admitted EDP Equipment & Operating System Software		XXX
(4) Admitted Net Deferred Taxes	216,354,850	XXX
(5) Adjusted Capital and Surplus (Line 1-2-3-4)	3,656,638,867	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	365,663,887	XXX
(7) Current period reported Admitted Goodwill	XXX	13,261,440
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	XXX	0.363 %

4. Discontinued Operations - Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- The maximum and minimum lending rates for mortgage loans during 2022 were 10.05% and 2.10%, respectively.
- 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%.
- 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		Commerical		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$	\$	\$ 2,622,970,161	\$	\$ 7,253,981,666	\$ 376,738,546	\$ 10,253,690,373
(b) 30 - 59 days past due			23,688,174				23,688,174
(c) 60 - 89 days past due			9,327,630				9,327,630
(d) 90 - 179 days past due			2,140,547				2,140,547
(e) 180+ days past due			7,047,548				7,047,548
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	\$	\$	\$ 2,360,777,069	\$	\$ 6,250,583,796	\$	\$ 8,611,360,865
(b) 30 - 59 days past due			11,619,442				11,619,442
(c) 60 - 89 days past due			1,694,848				1,694,848
(d) 90 - 179 days past due			1,682,426				1,682,426
(e) 180+ days past due			7,201,399				7,201,399
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		Commerical		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With allowance for credit losses	\$	\$	\$ 53,131,959	\$	\$	\$	\$ 53,131,959
2. No allowance for credit losses			27,249				27,249
3. Total (1+2)	\$	\$	\$ 53,159,208	\$	\$	\$	\$ 53,159,208
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	\$	\$	\$ 57,845,425	\$	\$	\$	\$ 57,845,425
2. No allowance for credit losses							
3. Total (1+2)	\$	\$	\$ 57,845,425	\$	\$	\$	\$ 57,845,425
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		Commerical		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average recorded investment	\$	\$	\$ 27,249	\$	\$	\$	\$ 27,249
2. Interest income recognized			509				509
3. Recorded investments on nonaccrual status			9,188,095				9,188,095
4. Amount of interest income recognized using a cash-basis method of accounting			24,672				24,672
b. Prior Year							
1. Average recorded investment	\$	\$	\$	\$	\$	\$	\$
2. Interest income recognized							
3. Recorded investments on nonaccrual status			8,883,825				8,883,825
4. Amount of interest income recognized using a cash-basis method of accounting			116,511				116,511

(7) Allowance for credit losses

	03/31/2022	12/31/2021
a. Balance at beginning of period	\$ 548,787	\$
b. Additions charged to operations	30,103	548,787
c. Direct write-downs charged against the allowances		
d. Recoveries of amounts previously charged off		
e. Balance at end of period	\$ 578,890	\$ 548,787

(8) Mortgage loans derecognized as a result of foreclosure

	03/31/2022
a. Aggregate amount of mortgage loans derecognized	\$ 1,596,727
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 \$13,118,445 OTTI charges on loan-backed securities as of March 31, 2022 and \$4,295,874 OTTI charges were recognized as of December 31, 2021.
- (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - None

Notes to the Financial Statements

5. Investments (Continued)

(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
..00256DAB8	\$ 389,574	\$ 220,635	\$ 168,939	\$ 220,635	\$ 220,635	03/31/2022
..026932AA1	19,216,891	19,032,830	184,061	19,032,830	19,032,830	03/31/2022
..026936AA2	20,064,363	19,978,907	85,456	19,978,907	19,978,907	03/31/2022
..03329LAS0	43,022,696	42,431,527	591,169	42,431,527	42,431,527	03/31/2022
..03329LAY7	8,000,000	7,870,403	129,597	7,870,403	7,870,403	03/31/2022
..03330HAA5	90,901,341	90,337,493	563,848	90,337,493	90,337,493	03/31/2022
..03330KAA8	54,841,410	54,720,209	121,201	54,720,209	54,720,209	03/31/2022
..03330KAG5	19,000,000	18,924,008	75,992	18,924,008	18,924,008	03/31/2022
..03330LAA6	238,000,000	236,976,715	1,023,285	236,976,715	236,976,715	03/31/2022
..03330LAQ1	33,213,100	33,114,332	98,768	33,114,332	33,114,332	03/31/2022
..05609MDE2	4,419,101	4,292,215	126,886	4,292,215	4,292,215	03/31/2022
..10901AAL0	13,007,655	12,880,336	127,319	12,880,336	12,880,336	03/31/2022
..12649FEG9	14,069,527	13,790,067	279,460	13,790,067	13,790,067	03/31/2022
..17326CAY0	17,123,734	16,993,928	129,806	16,993,928	16,993,928	03/31/2022
..22541SEG9	854,778	752,982	101,796	752,982	752,982	03/31/2022
..23307GAJ5	15,906,190	15,796,403	109,787	15,796,403	15,796,403	03/31/2022
..25253YAA4	38,000,000	37,850,357	149,643	37,850,357	37,850,357	03/31/2022
..30191EAA3	32,000,000	31,873,026	126,974	31,873,026	31,873,026	03/31/2022
..30191EAJ4	6,300,000	6,277,962	22,038	6,277,962	6,277,962	03/31/2022
..30258UAA7	324,000,000	322,950,726	1,049,274	322,950,726	322,950,726	03/31/2022
..30258UAJ8	86,500,000	86,203,525	296,475	86,203,525	86,203,525	03/31/2022
..30259AAA0	35,000,000	34,941,473	58,527	34,941,473	34,941,473	03/31/2022
..32029GAC8	10,018,508	9,915,970	102,538	9,915,970	9,915,970	03/31/2022
..34963WAJ2	8,580,000	8,404,614	175,386	8,404,614	8,404,614	03/31/2022
..36249XAG7	3,316,217	3,196,092	120,125	3,196,092	3,196,092	03/31/2022
..36249XAH5	3,113,966	3,021,171	92,795	3,021,171	3,021,171	03/31/2022
..38178BAE1	22,890,000	22,811,535	78,465	22,811,535	22,811,535	03/31/2022
..40131YAA1	49,895,600	49,270,207	625,393	49,270,207	49,270,207	03/31/2022
..40131YAJ2	11,400,000	11,277,615	122,385	11,277,615	11,277,615	03/31/2022
..40131YAK9	3,990,000	3,939,179	50,821	3,939,179	3,939,179	03/31/2022
..41164YAA9	17,008,189	16,725,169	283,020	16,725,169	16,725,169	03/31/2022
..440405AE8	1,620,479	1,479,990	140,489	1,479,990	1,479,990	03/31/2022
..45660L5C9	2,415,756	2,341,765	73,991	2,341,765	2,341,765	03/31/2022
..45660NS48	4,325,259	4,218,605	106,654	4,218,605	4,218,605	03/31/2022
..46644YAU4	22,228,210	22,109,105	119,105	22,109,105	22,109,105	03/31/2022
..61768HAE6	3,347,917	3,077,756	270,161	3,077,756	3,077,756	03/31/2022
..643528AD4	5,626,520	5,297,035	329,485	5,297,035	5,297,035	03/31/2022
..65539CBF2	8,433,903	8,298,929	134,974	8,298,929	8,298,929	03/31/2022
..65540XAR8	3,459,108	3,217,611	241,497	3,217,611	3,217,611	03/31/2022
..69700TAA2	73,309,390	72,725,605	583,785	72,725,605	72,725,605	03/31/2022
..69700TAJ3	30,600,000	30,243,652	356,348	30,243,652	30,243,652	03/31/2022
..69700TAL8	8,500,000	8,387,094	112,906	8,387,094	8,387,094	03/31/2022
..77588EAA5	32,605,902	32,205,196	400,706	32,205,196	32,205,196	03/31/2022
..77588JAA4	7,500,000	7,411,945	88,055	7,411,945	7,411,945	03/31/2022
..86360UAF3	5,271,888	5,177,331	94,557	5,177,331	5,177,331	03/31/2022
..86745NAA6	23,575,066	23,507,039	68,027	23,507,039	23,507,039	03/31/2022
..86772FAA9	19,754,992	19,693,622	61,370	19,693,622	19,693,622	03/31/2022
..86803NAA5	65,335,932	65,222,668	113,264	65,222,668	65,222,668	03/31/2022
..90276RAL2	4,173,650	3,967,320	206,330	3,967,320	3,967,320	03/31/2022
..92854VAA3	14,349,590	14,220,639	128,951	14,220,639	14,220,639	03/31/2022
..05604LAJ1	4,569,561	2,353,000	2,216,561	2,353,000	2,353,000	03/31/2022
Total			\$ 13,118,445			

Notes to the Financial Statements

5. Investments (Continued)

(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.....	\$ (369,138,040)
2. 12 months or longer.....	(24,613,485)

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

1. Less than 12 months.....	\$ 11,013,909,093
2. 12 months or longer.....	249,385,954

(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 March 31, 2022 and December 31, 2021.

(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 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						48,350,000	(48,350,000)				
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock	22,520,000				22,520,000	22,520,000	-		22,520,000	0.036	0.036
j. On deposit with states	127,390,696				127,390,696	127,486,989	(96,293)		127,390,696	0.201	0.201
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)	455,638,751				455,638,751	475,753,753	(20,115,002)		455,638,751	0.719	0.719
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total restricted assets	\$ 605,549,447	\$	\$	\$	\$ 605,549,447	\$ 674,110,742	\$ (68,561,295)	\$	\$ 605,549,447	0.956 %	0.956 %

(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	\$ 88,299,341	\$ 88,299,341	0.144 %	0.144 %
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	\$ 88,299,341	\$ 88,299,341	0.144 %	0.144 %
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)			\$ 88,299,341	0.154 %
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	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
(1) Bonds - amortized cost	-	1	\$ -	\$ 1,873,099	\$ -	\$ 1,415,501
(2) LB & SS - amortized cost	6	5	18,482,546	18,443,569	17,129,005	18,027,312
(3) Preferred stock - amortized cost						
(4) Preferred stock - fair value						
(5) Total (1+2+3+4)	6	6	\$ 18,482,546	\$ 20,316,668	\$ 17,129,005	\$ 19,442,813

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	11	
(2) Aggregate amount of investment income	\$ 2,796,077	\$

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 March 31, 2022, and December 31, 2021, 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 March 31, 2022, and December 31, 2021, 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 March 31, 2022, and December 31, 2021, 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 (\$17,974,707) and \$95,582,968 as of March 31, 2022, and December 31, 2021, 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.
- (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 2021, 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 March 31, 2022, 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 \$641,160,000 of securities purchased through March 31, 2022, and the fair value \$21,928,586 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 61.5% of the outstanding ordinary shares of TGAFGL; the remaining investors, none of whom own more than 9.8%, own the remaining approximately 38.5% 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 owns market traded bonds of KKR, with an NAIC rating of 1, a carrying value of \$779,755,302, and a market value of \$777,394,240, as of March 31, 2022.

The Company owns market traded bonds of KKR, with an NAIC rating of 2, a carrying value of \$238,608,531, and a market value of \$235,378,883, as of March 31, 2022.

The purchase of these securities constituted arms-length transactions.

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

During 2022, bonds and cash with an aggregate value of \$387,216,325 were transferred between the company and Forethought Life Insurance Company ("FLIC"). The sales consideration of securities between the Company and FLIC was at its fair value on the transaction date.

On December 10, 2021, the Company received a \$375,000,000 cash contribution from Finco.

On December 10, 2021, the Company made a \$375,000,000 cash contribution to FLIC.

On July 12, 2021, the Company entered into a Credit Agreement with Bobcat Funded 2021-A Financing L.P., an affiliated entity, in which the Company committed to make investments in an aggregate total of \$264 million to Bobcat Funded 2021-A Financing L.P. The Company and Bobcat Funded 2021-A Financing L.P. are both indirect subsidiaries of KKR & Co. Inc., the Company's ultimate controlling person. The Company had outstanding investments of \$230,987,018 and \$252,628,034 for the periods ended March 31, 2022 and December 31, 2021, respectively.

On July 9, 2021, the Company received a \$265,000,000 capital contribution from Global Atlantic (Fin) Company, its direct parent.

On January 14, 2021, the Company purchased \$537,000,000 in long duration corporate bonds, in exchange for \$533,000,000 shorter duration bonds and \$4,000,000 cash from Goldman Sachs & Co. LLC, an affiliate at the time of purchase.

Notes to the Financial Statements

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

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 \$21,282,087 and \$21,070,577 in a net payable to affiliates for the periods ended March 31, 2021 and December 31, 2021, respectively.

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.

The Company has investment management service agreements with KKR. KKR provides investment management services across the Company. The Company recorded expenses for these agreements of \$24,535,183 and \$66,007,644 for the periods ended March 31, 2022 and December 31, 2021, 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 \$21,283,306 and \$21,071,796 net payable and recorded expenses for these agreements of \$65,316,749 and \$151,158,265 for the periods ended March 31, 2022 and December 31, 2021, respectively.

The Company has agreements with affiliated parties to receive certain fee income related to policyholder administration. The Company had a receivable of \$4,947,195 and \$5,292,891 and recorded income of \$9,088,174 and \$31,682,586 for the periods ended March 31, 2022 and December 31, 2021, 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 decreased by \$1,686,317 for the period ended March 31, 2022 and Accordia's statutory surplus decreased by \$166,385,333 as of March 31, 2022.

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 \$842,231 for the period ended March 31, 2022 and FLIC's statutory surplus increased by \$22,330,291 as of March 31, 2022.

(2) The monetary effect on net income and surplus

	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*
SCA Entity (Investments in Insurance SCA Entities)				
Accordia Life and Annuity Company	\$ (1,686,317)	\$ (166,385,333)	\$ 914,648,027	\$ 1,502,563,599
Forethought Life Insurance Company	(842,231)	22,330,291	2,383,935,878	2,361,605,587

* 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 \$355,940,000. The Company calculated this amount in accordance with current and potential acquisitions of FHLB capital stock.

Notes to the Financial Statements

11. Debt (Continued)

(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	5,000,000	5,000,000	.....
(e) Aggregate total (a+b+c+d)	\$ 22,520,000	\$ 22,520,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 355,940,000		
2. Prior Year-End			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	10,000,000	10,000,000	.....
(c) Activity stock	12,520,000	12,520,000	.....
(d) Excess stock	.....	.....	.....
(e) Aggregate total (a+b+c+d)	\$ 22,520,000	\$ 22,520,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 362,710,000		

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

Membership Stock	(1) Current Year Total (2+3+4+5+6)	(2) Not Eligible for Redemption	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)	\$ 484,676,923	\$ 455,638,751	\$ 313,000,000
2. Current year general account total collateral pledged	484,676,923	455,638,751	313,000,000
3. Current year separate accounts total collateral pledged	.....	.....	.....
4. Prior year-end total general and separate accounts total collateral pledged	553,384,493	475,753,753	313,000,000

(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)	\$ 484,676,923	\$ 455,638,751	\$ 313,000,000
2. Current year general account maximum collateral pledged	484,676,923	455,638,751	313,000,000
3. Current year separate accounts maximum collateral pledged	.....	.....	.....
4. Prior year-end total general and separate accounts maximum collateral pledged	558,322,488	479,804,114	313,000,000

Notes to the Financial Statements

11. Debt (Continued)

(4) Borrowing from FHLB

(a) Amount as of the reporting date

	(1)	(2)	(3)	(4)
	Total (2+3)	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$	\$	\$	XXX
(b) Funding agreements	313,000,000	313,000,000		\$ 313,506,042
(c) Other				XXX
(d) Aggregate total (a+b+c)	<u>\$ 313,000,000</u>	<u>\$ 313,000,000</u>	<u>\$</u>	<u>\$ 313,506,042</u>
2. Prior Year-end				
(a) Debt	\$	\$	\$	XXX
(b) Funding agreements	313,000,000	313,000,000		\$ 313,524,750
(c) Other				XXX
(d) Aggregate total (a+b+c)	<u>\$ 313,000,000</u>	<u>\$ 313,000,000</u>	<u>\$</u>	<u>\$ 313,524,750</u>

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

	(1)	(2)	(3)
	Total (2+3)	General Account	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. In certain cases, the Company makes nonelective contributions which vest ratably over 5 years, calculated based upon years of service. The allocated expenses were \$1,316,233 and \$1,075,922 for the period ended March 31, 2022 and December 31, 2021, respectively.

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

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 December 10, 2021, the Company made a \$375,000,000 cash capital contribution to FLIC.

On December 10, 2021, the Company received a \$375,000,000 cash capital contribution from Finco.

Notes to the Financial Statements

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

On July 06, 2021, the Company received a \$265,000,000 cash 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 \$581,224,151 and \$745,228,559 at March 31, 2022 and December 31, 2021, 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	No	\$ 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	\$ 168,840,278	%	\$	\$	09/30/2048
Total	\$ 25,625,000	\$ 168,840,278	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

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 March 3, 2022, the Massachusetts Department of Insurance approved an interest payment of \$25,625,000, which was paid March 31, 2021

On August 13, 2021, the Massachusetts Department of Insurance approved an interest payment of \$25,625,000, which was paid September 30, 2021

On February 22, 2021, the Massachusetts Department of Insurance approved an interest payment of \$25,625,000, which was paid March 31, 2021.

- 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

Notes to the Financial Statements

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 March 31, 2022 commitments to make additional investments to joint ventures, LLC's, and partnerships total \$3,938,997.

- (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

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 (\$18,535,797) as of March 31, 2022. Credit risk is managed by entering into transactions with creditworthy counterparties and obtaining collaterals of \$88,299,341 from counterparties as of March 31, 2022. 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 March 31, 2022, the Company had cash on deposit as collateral at counterparties with a fair value of \$88,299,341 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

Notes to the Financial Statements

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

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 year ended March 31, 2022.

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 March 31, 2022 and December 31, 2021, 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	\$	\$ 140,149,814	\$	\$	\$ 140,149,814
Separate Accounts	2,138,911,524	8,357,036	.....	.....	2,147,268,560
Total assets at fair value/NAV	<u>\$ 2,138,911,524</u>	<u>\$ 148,506,850</u>	<u>\$</u>	<u>\$</u>	<u>\$ 2,287,418,374</u>
b. Liabilities at fair value					
Derivative Liabilities	\$ 74,881,552	\$ 83,242,988	\$	\$	\$ 158,124,540
Total liabilities at fair value	<u>\$ 74,881,552</u>	<u>\$ 83,242,988</u>	<u>\$</u>	<u>\$</u>	<u>\$ 158,124,540</u>

*Net asset balances after right of offset with counterparty are presented on page 2 as of March 31, 2022, per SSAP No.64 Offsetting and Netting of Assets and Liabilities.

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(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 March 31, 2022 the Company had 50 6 rated bonds with a carrying value of \$824,86,358. As of December 31, 2021 the Company had one 33 rated bonds with a carrying value of \$699,678,496.

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.

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.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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	\$ 39,335,768,335	\$ 40,459,938,905	\$ 407,445,035	\$ 26,175,661,781	\$ 12,752,661,519	\$	\$
Mortgage Loans	10,231,755,449	10,295,894,273		—	10,231,755,449		
Other Invested Assets	52,882,806	167,413,878		15,844,776	37,038,030		145,344,350
Preferred Stock	44,775,354	45,508,272		43,412,666	1,362,688		
Common Stock	22,520,000	22,520,000			22,520,000		
Investment in Sub		3,403,740,489					3,403,740,489
Short Term Investment	346,804,597	347,351,967		95,261,086	251,543,511		
Cash and Equivalents	1,656,593,168	1,656,593,168	1,656,593,168				
Derivative Assets	140,149,814	140,149,814		140,149,814			
Total Assets	51,831,249,523	56,539,110,766	2,064,038,203	26,470,330,123	23,296,881,197		3,549,084,839
Derivative Liabilities	158,124,540	158,124,540	74,881,552	83,242,988			
Total Liabilities	158,124,540	158,124,540	74,881,552	83,242,988			

D. Not Practicable to Estimate Fair Value

As of March 31, 2022, 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	\$ 84,000,730	%		1
BA Common Stock	6,271,580			1
BA Common Stock	894,986			1
BA Common Stock	304,054			1
BA Common Stock	53,873,000			1
Common Stock	3,403,740,489			2

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 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 \$2,430,279,675.

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 \$308,972,293.

Effective August 1, 2021, the Company entered into a coinsurance agreement with the Pacific Life Insurance Company whereby it assumed new fixed annuity business. The total accumulated assumed reserves were \$405,804,438 as of March 31, 2022.

Effective July 1, 2021, the Company entered into a coinsurance agreement with Riversource Life Insurance Company whereby it assumed fixed annuity business. The total assumed reserves were \$7,139,550,379. Subsequently the Company entered into retrocession agreements where reserves of \$2,215,148,291 and \$2,954,641,253 were ceded to third parties.

Effective July 1, 2021, the Company entered into a coinsurance agreement with USAA Life Insurance Company whereby it assumed fixed annuity business. The total assumed reserves were \$3,043,033,435. Subsequently the Company entered into a retrocession agreement where reserves of \$912,910,030 were ceded to a third party.

On March 31, 2021, the Company, with the approval from the Massachusetts Division of insurance, entered into a master retrocession agreement with an affiliated party whereby it retroceded \$5,211,631,262 of reserves and established a deposit receivable of \$1,004,125,823.

Assets values of \$127,390,696 and \$127,486,989 as of March 31, 2022 and December 31, 2021, 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 March 31, 2022 or December 31, 2021.

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.

Notes to the Financial Statements

21. Other Items (Continued)

(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 March 31, 2022:

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than- Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 67,587,885	\$ 64,801,653	\$ 72,290,401	\$
b. Commercial mortgage-backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs				
f. Other assets				
g. Total	<u>\$ 67,587,885</u>	<u>\$ 64,801,653</u>	<u>\$ 72,290,401</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 May 13, 2022.

COVID-19

The COVID-19 outbreak is currently impacting the United States and many countries around the world. Due to the recent and rapidly evolving nature of these events, the Company is unable to estimate the full impact at this time. However, at this time, the Company does not believe the situation will materially impact the Company's liquidity 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

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

Notes to the Financial Statements

32. Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics

A. Individual Annuities

	General Account	Separate Account With Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
(1) Subject to discretionary withdrawal					
a. With market value adjustment	\$ 6,639,296,089	\$ 4,818,759	\$ -	\$ 6,644,114,848	21.752 %
b. At book value less current surrender charge of 5% or more	3,358,066,006	-	-	3,358,066,006	10.994 %
c. At fair value	-	-	1,516,025,705	1,516,025,705	4.963 %
d. Total with market value adjustment or at fair value (total of a through c)	9,997,362,095	4,818,759	1,516,025,705	11,518,206,559	37.708 %
e. At book value without adjustment (minimal or no charge or adjustment)	12,452,423,780	-	-	12,452,423,780	40.767 %
(2) Not subject to discretionary withdrawal	6,519,689,183	-	55,222,685	6,574,911,868	21.525 %
(3) Total (gross: direct + assumed)	\$ 28,969,475,058	\$ 4,818,759	\$ 1,571,248,390	\$ 30,545,542,207	100.000 %
(4) Reinsurance ceded	18,653,906,232	-	-	18,653,906,232	
(5) Total (net) (3 - 4)	\$ 10,315,568,826	\$ 4,818,759	\$ 1,571,248,390	\$ 11,891,635,975	
(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ -	\$ -	\$ -	\$ -	

B. Group Annuities

	General Account	Separate Account With Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
(1) Subject to discretionary withdrawal					
a. With market value adjustment	\$ 1,273,196,825	\$ -	\$ -	\$ 1,273,196,825	16.469 %
b. At book value less current surrender charge of 5% or more	22,820	-	-	22,820	- %
c. At fair value	-	-	824,605	824,605	0.011 %
d. Total with market value adjustment or at fair value (total of a through c)	1,273,219,645	-	824,605	1,274,044,250	16.480 %
e. At book value without adjustment (minimal or no charge or adjustment)	2,107,765,220	-	-	2,107,765,220	27.264 %
(2) Not subject to discretionary withdrawal	4,349,005,078	-	27,466	4,349,032,544	56.256 %
(3) Total (gross: direct + assumed)	\$ 7,729,989,943	\$ -	\$ 852,071	\$ 7,730,842,014	100.000 %
(4) Reinsurance ceded	7,230,992,083	-	-	7,230,992,083	
(5) Total (net) (3 - 4)	\$ 498,997,860	\$ -	\$ 852,071	\$ 499,849,931	
(6) Amount included in B(1)b above that will move to B(1)e for the first time within the year after the statement date:	\$ -	\$ -	\$ -	\$ -	

C. Deposit-Type Contracts (no life contingencies)

	General Account	Separate Account With Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
(1) Subject to discretionary withdrawal					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	0.000 %
b. At book value less current surrender charge of 5% or more	-	-	-	-	- %
c. At fair value	-	-	-	-	- %
d. Total with market value adjustment or at fair value (total of a through c)	-	-	-	-	- %
e. At book value without adjustment (minimal or no charge or adjustment)	922,177,930	-	-	922,177,930	30.830 %
(2) Not subject to discretionary withdrawal	2,063,864,591	-	5,081,876	2,068,946,467	69.170 %
(3) Total (gross: direct + assumed)	\$ 2,986,042,521	\$ -	\$ 5,081,876	\$ 2,991,124,397	100.000 %
(4) Reinsurance ceded	2,086,644,684	-	-	2,086,644,684	
(5) Total (net) (3 - 4)	\$ 899,397,837	\$ -	\$ 5,081,876	\$ 904,479,713	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	\$ -	\$ -	\$ -	\$ -	

Notes to the Financial Statements

32. Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics (Continued)

D. Reconciliation of Total Annuity Actuarial Reserves and Deposit Fund Liabilities Amounts

	Amount
Life & Accident & Health Annual Statement	
(1) Exhibit 5, annuities, total (net).....	\$..... 10,812,189,799
(2) Exhibit 5, supplementary contracts with life contingencies section, total (net).....	2,376,887
(3) Exhibit of Deposit-type Contracts, Line 14, Column 1.....	899,397,836
(4) Subtotal.....	\$..... 11,713,964,522
Separate Accounts Annual Statement	
(5) Exhibit 3, Line 0299999, Column 2.....	1,582,001,096
(6) Exhibit 3, Line 0399999, Column 2.....	
(7) Policyholder dividend and coupon accumulations.....	
(8) Policyholder premiums.....	
(9) Guaranteed interest contracts.....	
(10) Other contract deposit funds.....	
(11) Subtotal.....	\$..... 1,582,001,096
(12) Combined total.....	\$ 13,295,965,618

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: \$
13. Amount of real estate and mortgages held in short-term investments: \$ 114,580,223
- 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 | \$ 523,832,028 | \$ 1,018,363,833 |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 3,433,249,034 | \$ 3,403,740,489 |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 3,957,081,062 | \$ 4,422,104,322 |
| 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 [X] 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 [X]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
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 [X]

- 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 [X]

- 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.	K3NEK11EF7N3JVJE7V46 .....	.....	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 [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [X] 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 [X]

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

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories: 1
Amount
- 1.1 Long-Term Mortgages In Good Standing
- | | | |
|---|----------|----------------|
| 1.11 Farm Mortgages | \$ | |
| 1.12 Residential Mortgages | \$ | 2,655,985,966 |
| 1.13 Commercial Mortgages | \$ | 7,630,720,212 |
| 1.14 Total Mortgages in Good Standing | \$ | 10,286,706,178 |
- 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 | \$ | 2,140,547 |
| 1.33 Commercial Mortgages | \$ | |
| 1.34 Total Mortgages with Interest Overdue more than Three Months | \$ | 2,140,547 |
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- | | | |
|--|----------|-----------|
| 1.41 Farm Mortgages | \$ | |
| 1.42 Residential Mortgages | \$ | 7,047,548 |
| 1.43 Commercial Mortgages | \$ | |
| 1.44 Total Mortgages in Process of Foreclosure | \$ | 7,047,548 |
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)
- | | | |
|--|----------|----------------|
| | \$ | 10,295,894,273 |
|--|----------|----------------|
- 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 []
- 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 []
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date
- \$
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?
- Yes [] No []
- 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

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

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

STATEMENT AS OF MARCH 31, 2022 OF THE Commonwealth Annuity and Life Insurance Company

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

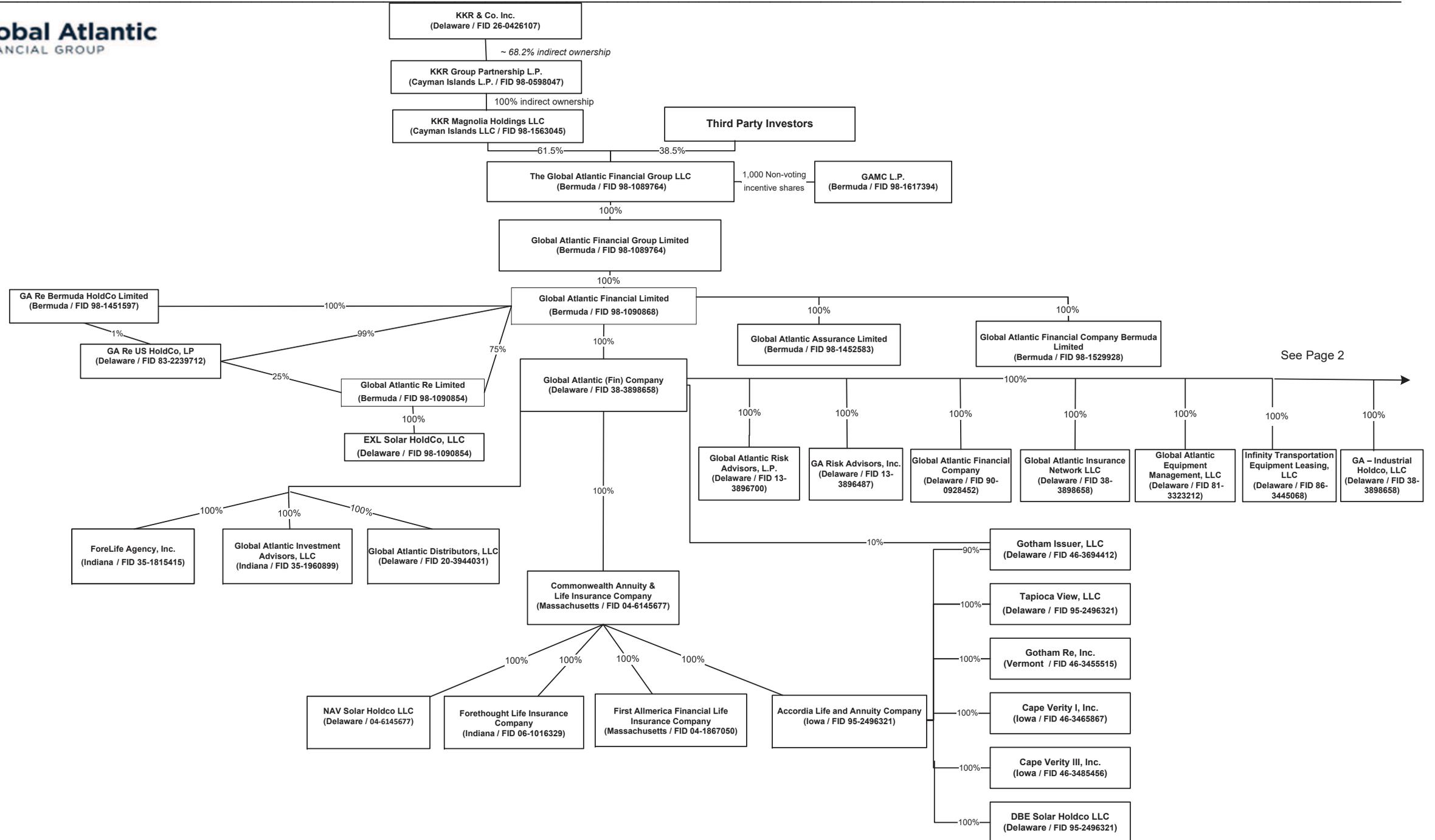
States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	142,306	5,274		147,580	
2. Alaska	AK	L	252			252	
3. Arizona	AZ	L	136,677	52,836		189,513	
4. Arkansas	AR	L	7,799			7,799	
5. California	CA	L	564,345	1,157,203	534	1,722,082	124,765
6. Colorado	CO	L	373,501	10,107	474	384,082	
7. Connecticut	CT	L	253,314	6,280		259,594	
8. Delaware	DE	L	92,803	600		93,403	
9. District of Columbia	DC	L	4,575		175	4,750	
10. Florida	FL	L	539,602	1,273,036	2,056	1,814,694	67,402
11. Georgia	GA	L	243,071	181,352	1,580	426,003	
12. Hawaii	HI	L	4,090	1,950		6,040	
13. Idaho	ID	L	10,981			10,981	
14. Illinois	IL	L	374,786	240,939	3,849	619,574	71,653
15. Indiana	IN	L	72,351	86,993		159,344	
16. Iowa	IA	L	24,604	85,674		110,278	
17. Kansas	KS	L	40,398	22,565		62,963	
18. Kentucky	KY	L	52,975			52,975	
19. Louisiana	LA	L	178,046	29,770	461	208,277	
20. Maine	ME	L	82,781	5,594	237	88,612	
21. Maryland	MD	L	113,884	1,050	34	114,968	
22. Massachusetts	MA	L	563,285	440,058	643	1,003,986	40,026
23. Michigan	MI	L	356,276	84,751	11,442	452,469	
24. Minnesota	MN	L	339,105	937,297	474	1,276,876	92,612
25. Mississippi	MS	L	17,531			17,531	
26. Missouri	MO	L	101,752	14,999	233	116,984	
27. Montana	MT	L	19,953	350		20,303	
28. Nebraska	NE	L	51,052	58,725		109,777	
29. Nevada	NV	L	23,662	200		23,862	
30. New Hampshire	NH	L	163,480	36,157	927	200,564	
31. New Jersey	NJ	L	271,159	194,409	1,531	467,099	
32. New Mexico	NM	L	20,263	5,295	289	25,847	
33. New York	NY	N	750,100	184,128	1,890	936,118	
34. North Carolina	NC	L	225,700	141,102	313	367,115	144,058
35. North Dakota	ND	L	1,222			1,222	
36. Ohio	OH	L	157,241	397,261		554,502	
37. Oklahoma	OK	L	35,471			35,471	
38. Oregon	OR	L	122,746	139,240		261,986	
39. Pennsylvania	PA	L	606,634	433,943	616	1,041,193	29,801
40. Rhode Island	RI	L	81,884	3,440		85,324	
41. South Carolina	SC	L	99,131	450	1,574	101,155	
42. South Dakota	SD	L	34,757	600		35,357	
43. Tennessee	TN	L	142,160	825		142,985	282,662
44. Texas	TX	L	616,126	169,719	947	786,792	
45. Utah	UT	L	6,548			6,548	
46. Vermont	VT	L	53,391	23,971		77,362	
47. Virginia	VA	L	192,633	167,711	244	360,588	
48. Washington	WA	L	110,824	175,139	1,363	287,326	
49. West Virginia	WV	L	11,106	62,846		73,952	
50. Wisconsin	WI	L	109,855	426,349	1,107	537,311	36,952
51. Wyoming	WY	L	2,738			2,738	
52. American Samoa	AS	N					
53. Guam	GU	N	116			116	
54. Puerto Rico	PR	N	257,373	6,390	6,183	269,946	
55. U.S. Virgin Islands	VI	L	13,774	800		14,574	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	984			984	
58. Aggregate Other Aliens	OT	XXX	42,658			42,658	
59. Subtotal	XXX		8,915,831	7,267,378	39,176	16,222,385	889,931
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		451,270			451,270	
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		333,942			333,942	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		9,701,043	7,267,378	39,176	17,007,597	889,931
96. Plus Reinsurance Assumed	XXX		2,745,613	3,949,207,050	58,689,806	4,010,642,469	84,072
97. Totals (All Business)	XXX		12,446,656	3,956,474,428	58,728,982	4,027,650,066	974,003
98. Less Reinsurance Ceded	XXX		10,214,429	71,609,516	56,968,287	138,792,232	974,003
99. Totals (All Business) less Reinsurance Ceded	XXX		2,232,227	3,884,864,912	1,760,695	3,888,857,834	
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien	XXX		42,658			42,658	
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		42,658			42,658	
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:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG..... 51
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
 N - None of the above - Not allowed to write business in the state..... 6

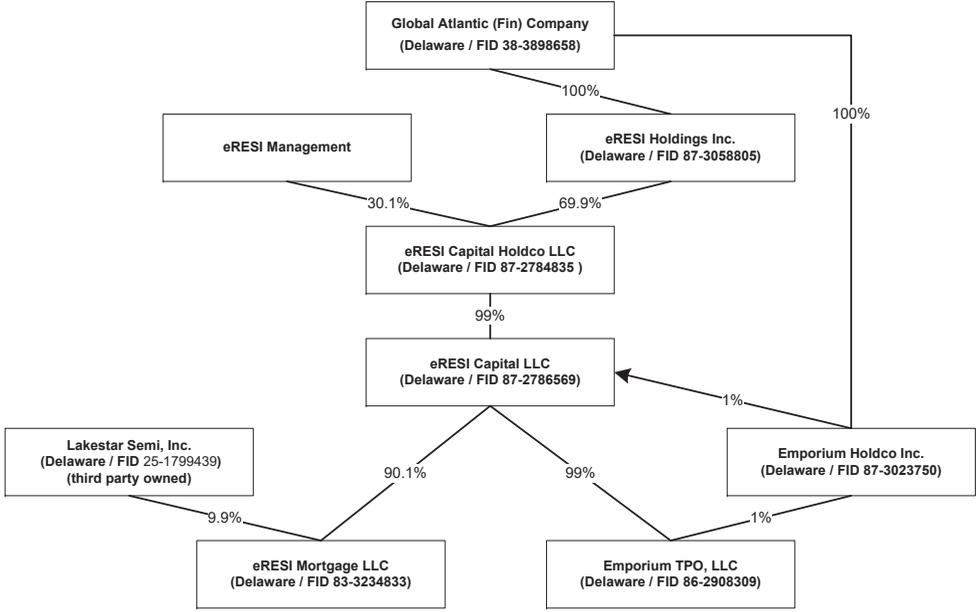
R - Registered - Non-domiciled RRGs.....
 Q - Qualified - Qualified or accredited reinsurer.....

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



See Page 2

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



12.1

STATEMENT AS OF MARCH 31, 2022 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)	*
			98-1089764				Global Atlantic Financial Group Limited	.BMJ	.NIA	The Global Atlantic Financial Group LLC	Ownership	100.000	The Global Atlantic Financial Group LLC		
			90-0928452				Global Atlantic Financial Company	.DE	.NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			38-3898658				Global Atlantic (Fin) Company	.DE	.NIA	Global Atlantic Financial Limited	Ownership	100.000	The Global Atlantic Financial Group LLC		
			98-1090868				Global Atlantic Financial Limited	.BMJ	.NIA	Global Atlantic Financial Group Limited	Ownership	100.000	The Global Atlantic Financial Group LLC		
			98-1090854				Global Atlantic Re Limited	.BMJ	.NIA	Global Atlantic Financial Limited	Ownership	75.000	The Global Atlantic Financial Group LLC		
			98-1090854				Global Atlantic Re Limited	.BMJ	.NIA	GA Re US HoldCo, LP	Ownership	25.000	The Global Atlantic Financial Group LLC		
			13-3896700				Global Atlantic Risk Advisors, L.P.	.DE	.NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			38-3898658				GA Industrial Holdco LLC	.DE	.NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			38-3898658				Global Atlantic Insurance Network, LLC	.DE	.NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			13-3896487				GA Risk Advisors, Inc.	.DE	.NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			98-1529928	4520225			Global Atlantic Financial Company Bermuda Limited	.BMJ	.NIA	Global Atlantic Financial Limited	Ownership	100.000	The Global Atlantic Financial Group LLC		
			98-1089764	4520225			The Global Atlantic Financial Group LLC	.BMJ	.NIA	KKR Magnolia Holdings LLC	Ownership	61.500	KKR Group Partnership L.P.		
			98-1089764	4520225			The Global Atlantic Financial Group LLC	.BMJ	.NIA	Third Party Investors	Ownership	38.500	Third Party Investors		
			98-1563045				KKR Magnolia Holdings LLC	.CYM	.NIA	KKR Group Partnership L.P.	Ownership	100.000	KKR & Co. Inc.		
3891	Global Atlantic Grp	69140	98-0598047	2578101	793699		KKR Group Partnership L.P.	.CYM	.NIA	KKR & Co, Inc.	Ownership	68.200	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	The Global Atlantic Financial Group LLC		
3891	Global Atlantic Grp	84824	04-6145677	3958278	1391312		Commonwealth Annuity and Life Insurance Company	.MA	.RE	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
3891	Global Atlantic Grp	62200	95-2496321				Accordia Life and Annuity Company	.IA	.IA	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			46-3694412				Gotham Issuer, LLC	.DE	.NIA	Global Atlantic (Fin) Company	Ownership	10.000	The Global Atlantic Financial Group LLC		
			46-3694412				Gotham Issuer, LLC	.DE	.NIA	Accordia Life and Annuity Company	Ownership	90.000	The Global Atlantic Financial Group LLC		
3891	Global Atlantic Grp	15333	95-2496321				DBE Solar Holdco LLC	.DE	.NIA	Accordia Life and Annuity Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
3891	Global Atlantic Grp	15333	46-3455515				Gotham Re, Inc.	.VT	.IA	Accordia Life and Annuity Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
3891	Global Atlantic Grp	15475	95-2496321				Tapioca View, LLC	.DE	.NIA	Accordia Life and Annuity Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
3891	Global Atlantic Grp	15475	46-3465867				Cape Verity I, Inc.	.IA	.IA	Accordia Life and Annuity Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
3891	Global Atlantic Grp	15473	46-3485456				Cape Verity III, Inc.	.IA	.IA	Accordia Life and Annuity Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			35-1960899				Global Atlantic Investment Advisors, LLC	.IN	.NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			20-3944031				Global Atlantic Distributors, LLC	.DE	.NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
3891	Global Atlantic Grp	91642	35-1815415		1554348		ForeLife Agency, Inc	.IN	.NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		

STATEMENT AS OF MARCH 31, 2022 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	91642	06-1016329		1554348		Forethought Life Insurance Company	IN	IA	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			81-3323212				Global Atlantic Equipment Management, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			86-3445068				Infinity Transportation Equipment Leasing, LLC	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			98-1452583				Global Atlantic Assurance Limited	BMU	NIA	Global Atlantic Financial Limited	Ownership	100.000	The Global Atlantic Financial Group LLC		
			98-1451597				GA Re Bermuda HoldCo Limited	BMU	NIA	Global Atlantic Financial Limited	Ownership	100.000	The Global Atlantic Financial Group LLC		
			83-2239712				GA Re US HoldCo, LP	DE	NIA	Global Atlantic Financial Limited	Ownership	99.000	The Global Atlantic Financial Group LLC		
			83-2239712				GA Re US HoldCo, LP	DE	NIA	GA Re Bermuda HoldCo Limited	Ownership	1.000	The Global Atlantic Financial Group LLC		
			98-1090854				EXL Solar HoldCo, LLC	DE	NIA	Global Atlantic Re Limited	Ownership	100.000	The Global Atlantic Financial Group LLC		
			04-6145677				Nav Solar Holdco LLC	DE	NIA	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			87-3058805				eRESI Holdings Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			87-2784835				eRESI Capital Holdco LLC	DE	NIA	eRESI Holdings Inc.	Ownership	69.900	The Global Atlantic Financial Group LLC		
			87-2784835				eRESI Capital Holdco LLC	DE	NIA	eRESI Management	Ownership	30.100	The Global Atlantic Financial Group LLC		
			87-2786569				eRESI Capital LLC	DE	NIA	eRESI Capital Holdco LLC	Ownership	99.000	The Global Atlantic Financial Group LLC		
			87-2786569				eRESI Capital LLC	DE	NIA	Emporium Holdco Inc.	Ownership	1.000	The Global Atlantic Financial Group LLC		
			87-3023750				Emporium Holdco Inc.	DE	NIA	Global Atlantic (Fin) Company	Ownership	100.000	The Global Atlantic Financial Group LLC		
			83-3234833				eRESI Mortgage LLC	DE	NIA	eRESI Capital LLC	Ownership	90.100	The Global Atlantic Financial Group LLC		
			86-2908309				Emporium TPO, LLC	DE	NIA	eRESI Capital LLC	Ownership	99.000	The Global Atlantic Financial Group LLC		
			86-2908309				Emporium TPO, LLC	DE	NIA	Emporium Holdco Inc.	Ownership	1.000	The Global Atlantic Financial Group LLC		

NONE

Asterisk	Explanation

13.1

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?	NO
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.	N/A

AUGUST FILING

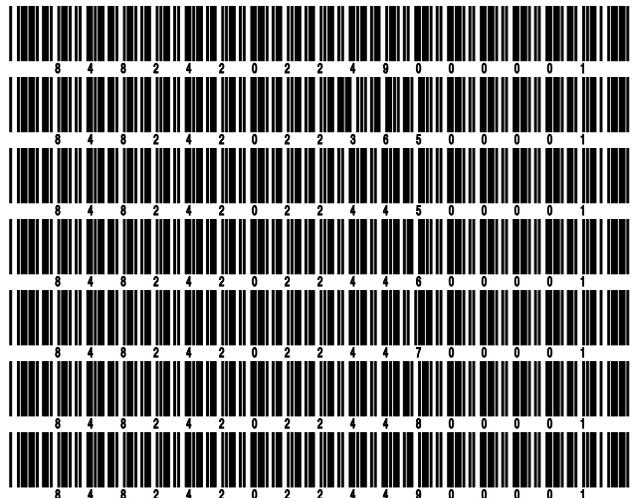
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

Explanation:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

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]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



OVERFLOW PAGE FOR WRITE-INS

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	5,557	5,557		
2597. Summary of remaining write-ins for Line 25 from overflow page	5,557	5,557		

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Modco SA expense allowance	1,623,127	1,762,905
2505. Miscellaneous liabilities	280,186	1,536,798
2597. Summary of remaining write-ins for Line 25 from overflow page	1,903,313	3,299,703

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	2,145,572	2,323,358	9,447,113
08.305. Guaranteed minimum benefit rider fees	1,595,825	1,602,051	6,422,572
08.306. Fee Income	249,325	575,010	2,126,463
08.307. Assumed VA fees and dividends received deduction	372,750	945,000	1,260,000
08.308. Other income	443,032	291,488	1,893,075
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	4,806,504	5,736,907	21,149,223

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	(2,556,399)	(5,291,168)	(32,593,497)
2705. Ceded dividends received deduction	380,625	997,500	1,952,453
2706. Other expenses	(330,384)	(164,382)	(100,198)
2707. Funds withheld ceded realized losses		(47,167,585)	
2797. Summary of remaining write-ins for Line 27 from overflow page	(2,506,158)	(51,625,635)	(30,741,242)

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	8,633,558,980	2,548,289,194
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	2,482,026,278	6,616,832,521
2.2 Additional investment made after acquisition	36,359,630	259,195,885
3. Capitalized deferred interest and other		
4. Accrual of discount	3,371,248	5,542,818
5. Unrealized valuation increase (decrease)	(30,103)	(548,787)
6. Total gain (loss) on disposals	(1,548,738)	(1,134,804)
7. Deduct amounts received on disposals	855,296,289	786,377,499
8. Deduct amortization of premium and mortgage interest points and commitment fees	2,546,733	8,240,348
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)	10,295,894,273	8,633,558,980
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	10,295,894,273	8,633,558,980
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	10,295,894,273	8,633,558,980

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	338,778,387	277,985,590
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	16,488,400	179,979,801
2.2 Additional investment made after acquisition	2,805,939	67,844,715
3. Capitalized deferred interest and other		
4. Accrual of discount	(4,330)	53,218
5. Unrealized valuation increase (decrease)	(3,920,230)	(51,105,053)
6. Total gain (loss) on disposals	475	(338,506)
7. Deduct amounts received on disposals	186,712,943	130,212,737
8. Deduct amortization of premium and depreciation	21,820	871,884
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		4,556,756
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	167,413,878	338,778,387
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	167,413,878	338,778,387

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	42,345,175,804	33,053,274,228
2. Cost of bonds and stocks acquired	9,110,165,005	36,424,417,020
3. Accrual of discount	31,488,976	167,319,121
4. Unrealized valuation increase (decrease)	(40,692,363)	125,100,201
5. Total gain (loss) on disposals	(194,920,859)	(134,571,502)
6. Deduct consideration for bonds and stocks disposed of	7,269,093,142	27,086,161,411
7. Deduct amortization of premium	37,272,099	259,128,079
8. Total foreign exchange change in book/adjusted carrying value	(2,821,589)	(570,466)
9. Deduct current year's other than temporary impairment recognized	13,118,143	4,295,873
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	2,796,077	59,792,566
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	43,931,707,667	42,345,175,804
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	43,931,707,667	42,345,175,804

STATEMENT AS OF MARCH 31, 2022 OF THE Commonwealth Annuity and Life Insurance Company

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	26,033,447,537	5,704,625,968	5,459,044,314	(157,711,326)	26,121,317,865			26,033,447,537
2. NAIC 2 (a)	11,297,662,901	2,945,111,489	1,729,663,108	162,556,643	12,675,667,925			11,297,662,901
3. NAIC 3 (a)	661,434,593	285,112,437	111,487,763	(43,165,294)	791,893,973			661,434,593
4. NAIC 4 (a)	233,882,609	152,276,603	171,280,642	30,903,776	245,782,346			233,882,609
5. NAIC 5 (a)	20,316,668	123,269	2,603,915	646,412	18,482,434			20,316,668
6. NAIC 6 (a)	699,678,496	177,144,293	33,826,499	(22,632,992)	820,363,298			699,678,496
7. Total Bonds	38,946,422,804	9,264,394,059	7,507,906,241	(29,402,781)	40,673,507,841			38,946,422,804
PREFERRED STOCK								
8. NAIC 1	3,810,664			(1,115,500)	2,695,164			3,810,664
9. NAIC 2	45,383,833			(2,570,724)	42,813,109			45,383,833
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	49,194,496			(3,686,224)	45,508,272			49,194,496
15. Total Bonds and Preferred Stock	38,995,617,300	9,264,394,059	7,507,906,241	(33,089,005)	40,719,016,113			38,995,617,300

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 137,612,587 ; NAIC 2 \$ 75,956,347 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

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	347,351,967	XXX	347,551,436	948,616	6,325

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	232,101,794	124,575,138
2. Cost of short-term investments acquired	211,073,927	873,971,478
3. Accrual of discount	125,355	507,246
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	89,667	22,683
6. Deduct consideration received on disposals	95,644,181	761,411,956
7. Deduct amortization of premium	394,595	5,562,795
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)	347,351,967	232,101,794
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	347,351,967	232,101,794

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)	78,021,501
2. Cost Paid/(Consideration Received) on additions	30,197,298
3. Unrealized Valuation increase/(decrease)	(23,013,064)
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	(22,894,855)
6. Considerations received/(paid) on terminations	7,488,976
7. Amortization	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	
9. Total foreign exchange change in Book/Adjusted Carrying Value	2,084,922
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	56,906,826
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	56,906,826

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	17,561,470
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	(74,881,533)
3.12 Section 1, Column 15, prior year	17,561,469
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	(92,443,002)
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)	(92,443,002)
4.1 Cumulative variation margin on terminated contracts during the year	(46,988,215)
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	(46,988,215)
4.23 SSAP No. 108 adjustments	(46,988,215)
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)	(74,881,532)
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	(74,881,532)

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

N O N E

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

N O N E

SCHEDULE DB - VERIFICATION

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.....	56,906,826
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	(74,881,533)
3.	Total (Line 1 plus Line 2).....	(17,974,707)
4.	Part D, Section 1, Column 6.....	140,149,814
5.	Part D, Section 1, Column 7.....	(158,124,540)
6.	Total (Line 3 minus Line 4 minus Line 5).....	19
		Fair Value Check
7.	Part A, Section 1, Column 16.....	56,906,826
8.	Part B, Section 1, Column 13.....	(74,881,533)
9.	Total (Line 7 plus Line 8).....	(17,974,707)
10.	Part D, Section 1, Column 9.....	276,937,650
11.	Part D, Section 1, Column 10.....	(294,912,357)
12.	Total (Line 9 minus Line 10 minus Line 11).....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	15,034,915
14.	Part B, Section 1, Column 20.....	504,465,631
15.	Part D, Section 1, Column 12.....	519,500,546
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	1,042,086,825	1,181,969,919
2. Cost of cash equivalents acquired	9,593,643,351	31,244,608,842
3. Accrual of discount		246,282
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	9,276,114,497	31,384,416,993
7. Deduct amortization of premium		321,224
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)	1,359,615,679	1,042,086,825
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,359,615,679	1,042,086,825

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

STATEMENT AS OF MARCH 31, 2022 OF THE Commonwealth Annuity and Life Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0109999999	Total - U.S. Government Bonds							
0309999999	Total - All Other Government Bonds							
0509999999	Total - U.S. States, Territories and Possessions Bonds							
0709999999	Total - U.S. Political Subdivisions Bonds							
0909999999	Total - U.S. Special Revenues Bonds							
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
1309999999	Total - Hybrid Securities							
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds							
1909999999	Subtotal - Unaffiliated Bank Loans							
2419999999	Total - Issuer Obligations							
2429999999	Total - Residential Mortgage-Backed Securities							
2439999999	Total - Commercial Mortgage-Backed Securities							
2449999999	Total - Other Loan-Backed and Structured Securities							
2459999999	Total - SVO Identified Funds							
2469999999	Total - Affiliated Bank Loans							
2479999999	Total - Unaffiliated Bank Loans							
2509999999	Total Bonds							
38141W-32-3	GOLDMAN:FS TRS O INST		03/31/2022	0.200		784,633,440	58,230	584
8209999999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					784,633,440	58,230	584
8AMMFO-FN-6	US BANK MONEY MARKET IT&C		03/31/2022	0.150		455,685,021	53,113	454
94975H-29-6	ALLSPRING:TRS+ MM I	SD	03/02/2022	0.170		15,076	1	
31846V-32-8	FIRST AMER:TRS OBG X		03/31/2022	0.230		119,282,142	2,350	
8309999999	Subtotal - All Other Money Market Mutual Funds					574,982,239	55,464	454
8609999999	Total Cash Equivalents					1,359,615,679	113,695	1,038