

**QUARTERLY STATEMENT**

**OF THE**

**First Allmerica Financial Life Insurance Company**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

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

**LIFE, ACCIDENT AND HEALTH**

**FRATERNAL BENEFIT SOCIETIES**

**2023**



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

# QUARTERLY STATEMENT

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

## First Allmerica Financial Life Insurance Company

NAIC Group Code 3891 3891 NAIC Company Code 69140 Employer's ID Number 04-1867050  
(Current) (Prior)

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 03/16/1844 Commenced Business 06/01/1845

Statutory Home Office 20 Guest Street Brighton, MA, US 02135  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 20 Guest Street Brighton, MA, US 02135 800-457-8803  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 20 Guest Street Brighton, MA, US 02135  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 20 Guest Street Brighton, MA, US 02135 800-457-8803  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.globalatlantic.com

Statutory Statement Contact Carrie Jo Thomas 515-393-3690  
(Name) (Area Code) (Telephone Number)  
carrie.thomas@gafg.com 508-460-2401  
(E-mail Address) (FAX Number)

### OFFICERS

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

### OTHER

<u>Anup Agarwal, Chief Investment Officer</u>	<u>Jason Alexander Bickler, MD, Chief Distribution Officer</u>	<u>Peter Charles Carlson #, SVP, Appointed Actuary, Valuation Actuary</u>
<u>Robert James Egan, Senior Vice President</u>	<u>Padma Elmgart, Chief Technology Officer</u>	<u>Kevin Anthony Felix, MD &amp; President, Investments</u>
<u>Susan Lorraine Fiengo, Managing Director</u>	<u>Risa Beth Gordon, SVP, Assoc. GC, Asst. Sec.</u>	<u>Jane Spanier Grosso, SVP, Controller</u>
<u>Jonathan Hecht, Managing Director</u>	<u>Brian Michael Hendry, Chief Audit Executive</u>	<u>Leah Marie Hoppe, Managing Director</u>
<u>Douglas Robert Jaworski, Senior Vice President</u>	<u>Jason Kao, Managing Director</u>	<u>Kevin Michael Kimmerling, SVP, Assoc. GC, Asst. Sec.</u>
<u>Lori Ann LaForge, Chief Marketing Officer</u>	<u>Victoria May Lau, Managing Director</u>	<u>Hanben Kim Lee, Executive Vice President</u>
<u>Emily Anne LeMay, Chief Operations Officer</u>	<u>Justin David MacNeil, MD, Assistant Treasurer</u>	<u>Tonya Rachele Maxwell, Senior Vice President</u>
<u>Juan Ignacio Mazzini, Managing Director</u>	<u>Andrew Chilson Morse #, Vice President</u>	<u>Barrie Ribet Moskovich, Managing Director</u>
<u>Paula Genevieve Nelson, Managing Director</u>	<u>Daniel Patrick O'Shea, Chief Administrative Officer</u>	<u>Sarah Marie Patterson, MD, GC, Asst. Secretary</u>
<u>Michael Ryan Paulousky #, SVP, Asst. Treasurer</u>	<u>Peggy Hiu Poon, Treasurer</u>	<u>Samuel Ramos, Chief Legal Officer, GC</u>
<u>Scott Joseph Robidoux, Senior Vice President</u>	<u>Edward Michael Root #, Managing Director</u>	<u>Kelly June Rutherford, Managing Director</u>
<u>Erin Christine Schwerzmann #, SVP, Assoc. GC, Asst. Sec.</u>	<u>Lauren Taylor Scott, Senior Vice President</u>	<u>Andrew Mead Shainberg, Chief Compliance Officer</u>
<u>Philip William Sherrill, MD, Chief Strategy Officer</u>	<u>Gary Phillip Silber, MD, GC, Asst. Sec.</u>	<u>Eric David Todd, Managing Director</u>
<u>Alireza Vaseghi, Managing Director</u>	<u>Edward Clive Wilson, Chief Risk Officer</u>	

### DIRECTORS OR TRUSTEES

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

State of Iowa SS:  
County of Polk

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

DocuSigned by:  
Manu Sareen  
5BE27C2FD75C49C

DocuSigned by:  
Kathryn Freund  
D8C82C52D89A47D

DocuSigned by:  
David Jacoby  
3036D7DB18A84AB

Manu Sareen  
President

Kathryn Lauren Freund  
MD, General Counsel, Secretary

David Allen Jacoby  
Chief Financial Officer

Subscribed and sworn to before me this 16<sup>th</sup> day of October, 2023

Jennifer Coggins

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



## STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial 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 .....	4,873,198,512		4,873,198,512	4,750,537,593
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	3,091,100		3,091,100	1,544,900
3. Mortgage loans on real estate:				
3.1 First liens .....	620,093,781		620,093,781	111,274,479
3.2 Other than first liens.....	49,024,844		49,024,844	45,769,409
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 (\$ ..... 30,609,358 ), cash equivalents (\$ ..... 351,839,650 ) and short-term investments (\$ ..... 6,696,274 ) .....	389,145,282		389,145,282	391,977,714
6. Contract loans (including \$ ..... premium notes) .....	94,737,267	3,656,786	91,080,481	89,412,688
7. Derivatives .....	55,546		55,546	
8. Other invested assets .....	22,283,962		22,283,962	2,760,595
9. Receivables for securities .....	1,370,757		1,370,757	10,133,533
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	6,053,001,051	3,656,786	6,049,344,265	5,403,410,911
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	62,875,793		62,875,793	62,665,861
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	718,794	288,371	430,423	486,337
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	1,555,627		1,555,627	1,733,281
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	21,912,928		21,912,928	23,781,079
16.2 Funds held by or deposited with reinsured companies .....	561,347,284		561,347,284	569,557,256
16.3 Other amounts receivable under reinsurance contracts .....	121,245,247	527,035	120,718,212	106,961,131
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon ....	5,207,529		5,207,529	420,145
18.2 Net deferred tax asset .....	21,936,923	8,281,315	13,655,608	11,787,163
19. Guaranty funds receivable or on deposit .....	33,560		33,560	36,919
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 .....	128,800	128,800		
25. Aggregate write-ins for other than invested assets .....	7,920,313		7,920,313	1,289,848
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	6,857,883,849	12,882,307	6,845,001,542	6,182,129,931
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	105,687,785		105,687,785	111,014,704
28. Total (Lines 26 and 27)	6,963,571,634	12,882,307	6,950,689,327	6,293,144,635
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Amounts recoverable from distribution channels .....	5,887,013		5,887,013	
2502. Pension annuity contract .....	1,052,866		1,052,866	1,189,670
2503. Service Fee receivable .....	980,434		980,434	100,178
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	7,920,313		7,920,313	1,289,848

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ ..... 1,087,377,925 less \$ ..... included in Line 6.3 (including \$ ..... 18,432,901 Modco Reserve) .....	1,087,377,925	979,835,191
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....		
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve).....	260,358,722	272,719,290
4. Contract claims:		
4.1 Life .....	17,729,662	16,678,506
4.2 Accident and health .....		
5. Policyholders' dividends/refunds to members \$ ..... 266,354 and coupons \$ ..... due and unpaid .....	266,354	266,322
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) .....	82,478	106,437
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 .....	42,336	50,388
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 \$ ..... 71,510,100 assumed and \$ ..... 147,408,956 ceded .....	218,919,056	86,900,016
9.4 Interest Maintenance Reserve .....	7,547,828	23,931,432
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 519,842 , accident and health \$ ..... and deposit-type contract funds \$ .....	519,842	113,187
11. Commissions and expense allowances payable on reinsurance assumed .....		
12. General expenses due or accrued .....	2,620,532	1,841,318
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... (940,587) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(1,711,243)	(2,023,947)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	(684,539)	(160,638)
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....		
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	935,165	854,871
17. Amounts withheld or retained by reporting entity as agent or trustee .....	109,170	104,103
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	10,157,075	12,093,093
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 .....	27,555,675	22,543,414
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....	3,842,076,727	3,437,992,217
24.04 Payable to parent, subsidiaries and affiliates .....	2,202,377	5,583,290
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....	1,223,572,049	1,218,720,455
24.08 Derivatives .....	18,576	16,450
24.09 Payable for securities .....	29,987,986	10,258,179
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	3,795,824	4,034,994
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	6,733,479,577	6,092,458,568
27. From Separate Accounts Statement .....	105,687,785	111,014,704
28. Total liabilities (Lines 26 and 27) .....	6,839,167,362	6,203,473,272
29. Common capital stock .....	5,000,010	5,000,010
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....		
32. Surplus notes .....		
33. Gross paid in and contributed surplus .....	189,062,043	147,062,043
34. Aggregate write-ins for special surplus funds .....	2,250,000	2,250,000
35. Unassigned funds (surplus) .....	(84,790,088)	(64,640,690)
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) .....	106,521,955	84,671,353
38. Totals of Lines 29, 30 and 37 .....	111,521,965	89,671,363
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	6,950,689,327	6,293,144,635
<b>DETAILS OF WRITE-INS</b>		
2501. Funds withheld other liabilities .....	3,730,138	3,969,750
2502. Other liabilities .....	65,686	65,244
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	3,795,824	4,034,994
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. Contingency reserves .....	2,250,000	2,250,000
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) .....	2,250,000	2,250,000

## 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	271,803,722	66,556,001	432,430,070
2. Considerations for supplementary contracts with life contingencies	43,240	205,344	228,446
3. Net investment income	218,175,591	74,784,372	138,539,441
4. Amortization of Interest Maintenance Reserve (IMR)	335,232	3,739,708	4,523,733
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	(23,695)	10,773,402	923,817,630
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	19,224,116	13,321,641	18,965,754
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	38,451,844	28,974,129	53,010,265
9. Totals (Lines 1 to 8.3)	548,010,050	198,354,597	1,571,515,339
10. Death benefits	9,264,467	8,877,180	9,580,388
11. Matured endowments (excluding guaranteed annual pure endowments)	1,002	3,200	4,198
12. Annuity benefits	19,871,203	18,176,773	24,217,821
13. Disability benefits and benefits under accident and health contracts	50,588	39,829	53,395
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	86,237,758	21,179,191	38,119,739
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	(772,390)	(516,423)	(681,310)
18. Payments on supplementary contracts with life contingencies			
19. Increase in aggregate reserves for life and accident and health contracts	107,542,734	36,604,303	404,316,032
20. Totals (Lines 10 to 19)	222,195,362	84,364,053	475,610,263
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	472,936	715,521	905,530
22. Commissions and expense allowances on reinsurance assumed	109,844,500	5,284,676	991,633,659
23. General insurance expenses and fraternal expenses	9,152,327	13,762,085	21,258,143
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,135,974	572,200	1,270,587
25. Increase in loading on deferred and uncollected premiums	9,299	(115,180)	(12,074)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(11,337,826)	401,934	302,967
27. Aggregate write-ins for deductions	229,228,711	95,506,566	160,126,437
28. Totals (Lines 20 to 27)	561,701,283	200,491,855	1,651,095,512
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(13,691,233)	(2,137,258)	(79,580,174)
30. Dividends to policyholders and refunds to members	59,410	156,683	134,052
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(13,750,643)	(2,293,941)	(79,714,226)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(8,032,026)	(1,157,080)	2,695,961
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)	(5,718,617)	(1,136,861)	(82,410,187)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 1,913,384 (excluding taxes of \$ (781,195) transferred to the IMR)	(5,515,812)	(1,656,877)	(3,308,997)
35. Net income (Line 33 plus Line 34)	(11,234,429)	(2,793,738)	(85,719,184)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	89,671,363	121,501,310	121,501,310
37. Net income (Line 35)	(11,234,429)	(2,793,738)	(85,719,184)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 37,875	(2,697,825)	(999,583)	(2,132,206)
39. Change in net unrealized foreign exchange capital gain (loss)		(113,799)	
40. Change in net deferred income tax	1,243,282	2,068,476	24,467,066
41. Change in nonadmitted assets	1,146,633	(2,809,674)	(9,042,297)
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(5,012,261)	(814,398)	(8,292,406)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			1,574,652
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	42,000,000		50,000,000
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(3,594,798)	(1,789,414)	(2,685,572)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus for the year (Lines 37 through 53)	21,850,602	(7,252,130)	(31,829,947)
55. Capital and surplus, as of statement date (Lines 36 + 54)	111,521,965	114,249,180	89,671,363
<b>DETAILS OF WRITE-INS</b>			
08.301. Mortality fee income	22,400,368	23,399,390	31,087,006
08.302. Net ceded and assumed adjustment to IMR	13,109,593	197,560	8,810,236
08.303. Funds withheld assumed net investment income	6,345,732	5,344,866	8,400,806
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	(3,403,849)	32,313	4,712,217
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	38,451,844	28,974,129	53,010,265
2701. Funds withheld ceded net investment income	177,755,418	50,406,585	104,267,134
2702. Net change in deposit liabilities	39,660,182	40,878,276	53,183,369
2703. Miscellaneous expense	11,813,111	4,221,705	2,675,934
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	229,228,711	95,506,566	160,126,437
5301.			
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)			

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	154,913,310	83,711,988	239,201,585
2. Net investment income .....	214,310,540	78,398,371	127,767,002
3. Miscellaneous income .....	20,763,979	37,979,909	(35,893,644)
4. Total (Lines 1 to 3) .....	389,987,829	200,090,268	331,074,943
5. Benefit and loss related payments .....	(20,285,720)	31,878,258	10,632,426
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(11,650,530)	(287,384)	(544,079)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	400,205,578	116,979,560	168,974,801
8. Dividends paid to policyholders .....	83,337	177,731	144,136
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	(2,112,452)	(1,524,040)	(1,524,040)
10. Total (Lines 5 through 9) .....	366,240,213	147,224,125	177,683,244
11. Net cash from operations (Line 4 minus Line 10) .....	23,747,616	52,866,143	153,391,699
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	1,708,495,518	161,030,983	2,758,992,411
12.2 Stocks .....			
12.3 Mortgage loans .....	8,392,196	3,547,953	(5,289,302)
12.4 Real estate .....			
12.5 Other invested assets .....	1,126,239	2,706,340	866,825
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	28,492,581	1,198,137	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	1,746,506,534	168,483,413	2,754,569,934
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	1,039,665,049	192,097,449	2,551,900,020
13.2 Stocks .....	1,546,200		1,544,900
13.3 Mortgage loans .....	520,634,407	6,121,402	145,567,778
13.4 Real estate .....			
13.5 Other invested assets .....	22,171,324		501,000
13.6 Miscellaneous applications .....	48,147		1,711,358
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	1,584,065,127	198,218,851	2,701,225,056
14. Net increase (or decrease) in contract loans and premium notes .....	1,568,871	3,272,849	562,358
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	160,872,536	(33,008,287)	52,782,520
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....	42,000,000		50,000,000
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	(12,360,568)	(10,668,865)	(14,314,729)
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	(217,092,016)	(37,249,848)	49,470,195
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(187,452,584)	(47,918,713)	85,155,466
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(2,832,432)	(28,060,857)	291,329,685
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	391,977,714	100,648,029	100,648,029
19.2 End of period (Line 18 plus Line 19.1) .....	389,145,282	72,587,172	391,977,714

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

20.0001. Reclass of residual tranches .....			(501,000)
20.0002. Non cash investment transactions - bonds .....			(37,598,018)
20.0003. Non cash investment transactions - mortgages .....			(16,400,735)
20.0004. Non cash investment transactions - OIA .....			(1,931,053)
20.0005. Bonds received to settle reinsurance transactions .....	(788,094,818)		(2,703,387,387)
20.0006. Assumed premiums from reinsurance transactions .....	795,977,845		3,789,124,138
20.0007. Assumed accrued investment income to settle reinsurance transactions .....	(7,883,028)		(27,884,148)
20.0008. Non cash assumed commission .....			(1,006,852,202)
20.0009. Assumed contract loans from reinsurance transactions .....			(51,000,402)

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company

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

20.0010. Ceded premiums from reinsurance transactions .....	(645,480,420)	.....	(3,531,987,307)
20.0011. Non cash ceded commissions .....	25,375,958	.....	906,218,416
20.0012. FVH payable and deposit assets on reinsurance ceded .....	620,104,462	.....	2,625,768,891

**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 .....	31,613,906	37,316,060	46,090,147
3. Ordinary individual annuities .....	144,549	185,836	262,154
4. Credit life (group and individual) .....			
5. Group life insurance .....	2,267,525	2,561,335	3,281,441
6. Group annuities .....	764,321	136,324	290,144
7. A & H - group .....			
8. A & H - credit (group and individual) .....			
9. A & H - other .....	31,230	33,840	43,044
10. Aggregate of all other lines of business .....			
11. Subtotal (Lines 1 through 10) .....	34,821,531	40,233,395	49,966,930
12. Fraternal (Fraternal Benefit Societies Only) .....			
13. Subtotal (Lines 11 through 12) .....	34,821,531	40,233,395	49,966,930
14. Deposit-type contracts .....			
15. Total (Lines 13 and 14)	34,821,531	40,233,395	49,966,930
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

First Allmerica Financial Life Insurance Company (FAFLIC or the Company) is a stock life insurance company organized under the laws of the Commonwealth of Massachusetts, and is a wholly-owned subsidiary of the Commonwealth Annuity and Life Insurance Company (Commonwealth Annuity). FAFLIC insures and reinsures blocks of traditional life, retirement products, and fixed annuities. The Company has issued such products as variable annuities, variable life products, and certain accident & health products, which have been reinsured with and are administered by reinsurers.

The financial statements of FAFLIC 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.

	SSAP #	F/S Page	F/S Line #	09/30/2023	12/31/2022
Net Income					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ (11,234,430)	\$ (85,719,184)
(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>\$ (11,234,430)</u>	<u>\$ (85,719,184)</u>
Surplus					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 111,521,965	\$ 89,671,363
(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>\$ 111,521,965</u>	<u>\$ 89,671,363</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. 61R – *Life, Deposit-Type and Accident and Health Reinsurance*. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. The amount of dividends to be paid to policyholders is determined annually by the Company's Board of Directors. The aggregate amount of policyholder dividends is set such that anticipated revenue from the Closed Block is expected to be sufficient to support future payments for claims, certain expenses and taxes and to provide for the continuation of the dividend scales set in that year. 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 investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 10% or more are carried on the equity basis.
- (4) The Company does not have any preferred stocks.
- (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. 43R - *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) Investments in common stocks of subsidiaries, controlled and affiliated entities are carried at the Company's share of underlying GAAP equity.
- (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.
- (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.
- (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.

## Notes to the Financial Statements

**2. Accounting Changes and Corrections of Errors** - Not Applicable

**3. Business Combinations and Goodwill**

- A. Statutory Purchase Method - Not Applicable
- 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 - None

**4. Discontinued Operations**

The Company does not have any discontinued operations.

**5. Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) The maximum and minimum lending rates for mortgage loans invested in during 2023 were 11.88% and 3.25%, respectively.
- (2) Maximum percentage of any one loan to the value of security at the time of the loan, exclusive of guaranteed or purchase money mortgages was 100.00%.
- (3) Taxes, assessments and any amounts advanced and not included in mortgage loan total - None

**Notes to the Financial Statements**

**5. Investments (Continued)**

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

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$	\$	\$ 292,164,764	\$	\$ 315,035,870	\$ 49,024,844	\$ 656,225,478
(b) 30 - 59 days past due			10,757,142				10,757,142
(c) 60 - 89 days past due			1,234,916				1,234,916
(d) 90 - 179 days past due			893,799				893,799
(e) 180+ days past due			7,290				7,290
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	\$	\$	\$ 16,917,997	\$	\$ 94,340,447	\$ 45,769,409	\$ 157,027,853
(b) 30 - 59 days past due			16,035				16,035
(c) 60 - 89 days past due							
(d) 90 - 179 days past due							
(e) 180+ days past due							
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	\$	\$	\$	\$	\$	\$	\$

(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 - Not Applicable

**Notes to the Financial Statements**

**5. Investments (Continued)**

(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

	Residential		Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured		
a. Current Year						
1. Average recorded investment	\$	\$	48,836	\$	\$	48,836
2. Interest income recognized			1,654			1,654
3. Recorded investments on nonaccrual status			901,089			901,089
4. Amount of interest income recognized using a cash-basis method of accounting			(5,137)			(5,137)
b. Prior Year						
1. Average recorded investment	\$	\$		\$	\$	
2. Interest income recognized						
3. Recorded investments on nonaccrual status						
4. Amount of interest income recognized using a cash-basis method of accounting						

(7) Allowance for credit losses - Not Applicable

(8) Mortgage loans derecognized as a result of foreclosure

09/30/2023

a. Aggregate amount of mortgage loans derecognized	\$	7,290
b. Real estate collateral recognized		
c. Other collateral recognized		
d. Receivables recognized from a government guarantee of the foreclosed mortgage loan		

(9) Policy for recognizing interest income and impaired loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

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 has recognized an OTTI charge on loan-backed securities of \$1,123,487 and \$1,034,437 as of September 30, 2023 and December 31, 2022, respectively.

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable

(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
69343FAB3	\$ 5,269,497	\$ 4,976,224	\$ 293,274	\$ 4,976,224	\$ 4,766,375	03/31/2023
61751DAG9	1,696,876	1,680,218	16,658	1,680,218	1,429,424	03/31/2023
52522DAL5	7,813,377	7,590,805	222,572	7,590,805	7,137,595	03/31/2023
52524GAA0	3,437,729	3,377,611	60,118	3,377,611	3,377,611	03/31/2023
41162CAC5	5,109,367	4,977,811	131,556	4,977,811	4,977,811	03/31/2023
61751DAG9	1,674,212	1,645,151	29,061	1,645,151	1,422,230	06/30/2023
61751DAG9	1,627,970	1,571,120	56,850	1,571,120	1,316,715	09/30/2023
126694D70	657,486	488,111	169,375	488,111	488,111	09/30/2023
411640AA3	11,277,496	11,133,473	144,024	11,133,473	8,899,527	09/30/2023
Total			\$ 1,123,487			

## 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.....	\$.....(18,396,132)
2. 12 months or longer.....	.....(16,520,609)

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

1. Less than 12 months.....	\$..... 365,792,397
2. 12 months or longer.....	..... 126,040,988

(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 - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable

**Notes to the Financial Statements**

**5. Investments (Continued)**

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted										
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Activity	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock	3,091,100				3,091,100	1,544,900	1,546,200	3,091,100	-	0.044	-
j. On deposit with states	12,241,396				12,241,396	11,864,769	376,627	12,241,396	-	0.176	-
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
<b>o. Total restricted assets (Sum of a through n)</b>	<b>\$ 15,332,496</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$ 15,332,496</b>	<b>\$ 13,409,669</b>	<b>\$ 1,922,827</b>	<b>\$ 15,332,496</b>	<b>\$ -</b>	<b>0.220 %</b>	<b>- %</b>

(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) - None

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

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	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022
(1) Bonds - amortized cost	-		\$	\$	\$	\$
(2) LB & SS - amortized cost	1		85,151		84,097	
(3) Preferred stock - amortized cost						
(4) Preferred stock - fair value						
<b>(5) Total (1+2+3+4)</b>	<b>1</b>		<b>\$ 85,151</b>	<b>\$</b>	<b>\$ 84,097</b>	<b>\$</b>

P. Short Sales - Not Applicable

## Notes to the Financial Statements

### 5. Investments (Continued)

#### Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs .....	1	
(2) Aggregate amount of investment income .....	\$ 525,344	\$ .....

#### 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 September 30, 2023 and December 31, 2022, respectively.

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

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

### 7. Investment Income

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

### 8. Derivative Instruments

#### A. Derivatives under SSAP No. 86 - Derivatives

- (1) The Company owns equity index options to limit its net exposure to equity market risk. The Company enters into equity index future contracts through exchange to hedge general business risk. The Company receives collateral from its derivative counterparties to limit the risk of nonperformance by the counterparties.
- (2) The Company holds equity futures to hedge general business risks associated with equity markets. The total carrying value of derivative assets were \$55,546 and \$0 as of September 30, 2023 and December 31, 2022, respectively.
- (3) None of the Company's derivatives qualify for hedge accounting under SSAP No. 86 - *Derivatives*; they are accounted for under the fair value method of accounting, with changes in fair value recorded as unrealized investment gains or losses. Realized gains/losses are recorded at the option expiration date.
- (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) Derivatives accounted for as cash flow hedges of a forecasted transaction - Not Applicable
- (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

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 FAFLIC.

The Company is organized as a stock life insurance company and is a wholly-owned direct subsidiary of Commonwealth Annuity. Commonwealth Annuity is a wholly-owned indirect subsidiary of TGAFGL, a Bermuda Company.

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

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

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

On May 12, 2023, Forethought Life Insurance Company, an affiliated insurance company, issued a note with a principal sum of \$50,000,000 at a rate per annum equal to 4.23%, with a maturity date of June 30, 2023 to the Company. There were no outstanding balances on the note as of September 30, 2023.

On April 25, 2023, the Company sold \$36,202,204 of corporate obligations to Forethought Life Insurance Company, an affiliated insurance company, in exchange for cash.

On April 25, 2023, the Company purchased \$44,640,703 of commercial mortgage loans from Commonwealth Annuity and Life Insurance Company, its direct parent and affiliated insurance company, in exchange for cash.

## Notes to the Financial Statements

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

On February 21, 2023, the Company purchased \$49,940,504 of asset backed securities from Commonwealth Annuity and Life Insurance Company, its direct parent, in exchange for cash.

On December 14, 2022, the Company purchased \$70,165,250 of asset backed securities from Commonwealth Annuity and Life Insurance Company, its direct parent and an affiliated insurance company, in exchange for cash.

On October 3, 2022, the Company received as \$50,000,000 cash contribution from Commonwealth Annuity and Life Insurance Company.

On or about October 24, 2022, the Company purchased \$52,580,609 of commercial mortgage loans from Commonwealth Annuity and Life Insurance Company, its direct parent and an affiliated insurance company, in exchange for cash.

On or about October 24, 2022, the Company purchased \$40,299,372 of commercial mortgage loans from Accordia Life and Annuity Company, an affiliated insurance company, in exchange for cash.

C. Transactions With Related Party Who Are Not Reported on Schedule Y - None

D. Amounts due to or from Related Parties

As of September 30, 2023 the Company reported a receivable from parent, subsidiaries and affiliates of \$0 and a payable of \$2,202,377. As of December 31, 2022, the Company reported a receivable from parent, subsidiaries and affiliates of \$0 and a payable of \$5,583,290. Intercompany balances are settled on a monthly basis.

E. Management, Service Contracts, Cost Sharing Arrangements

On February 1, 2021, FAFLIC entered into an investment management agreement with Kohlberg Kravis Roberts & Co. L.P., a Delaware limited partnership and KKR subsidiary. The Company recorded expenses for this agreement of \$8,824,749 and \$7,435,045 for the periods ended September 30, 2023, and December 31, 2022, respectively.

The Company has entered into administration, shared services, management services, and investment management services agreements with related parties. These affiliates provide legal, compliance, technology, operations, financial reporting, human resources, risk management, distribution services, use of facilities and such other services as the parties may agree to from time to time. The Company recorded expenses for these agreements of \$21,617,941 removed and \$23,798,086 for the years ended September 30, 2023 and December 31, 2022, respectively.

The Company has agreements with affiliated parties to receive and pay certain fee income and expenses related to policyholder administration of \$7,791,199 and \$2,371,610 as of September 30, 2023 and December 31, 2022, respectively and had a net \$2,274,770 and \$239,006 receivable at September 30, 2023 and December 31, 2022, respectively.

F. Guarantees or Contingencies for Related Parties

On December 19, 2012, Commonwealth Annuity entered into an agreement to guarantee the performance of the Company, related to a reinsured block of fixed annuities.

G. Nature of Relationships that Could Affect Operations

The Company has entered into a Services and Expenses Agreement, with GAFC, as amended, 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 - Not Applicable

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 the ability to conduct 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 \$556,000,000. 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	3,091,100	3,091,100	
(c) Activity stock	-	-	
(d) Excess stock	-	-	
(e) Aggregate total (a+b+c+d)	\$ 3,091,100	\$ 3,091,100	\$ -
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 556,000,000		
2. Prior Year-End			
(a) Membership stock - Class A	\$ -	\$ -	\$ -
(b) Membership stock - Class B	1,544,900	1,544,900	
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 1,544,900	\$ 1,544,900	\$ -
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 503,000,000		

(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	\$ 3,091,100	\$ 3,091,100	\$ -	\$ -	\$ -	\$ -

(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)	\$ 1,408,729	\$ 1,355,505	\$ -
2. Current year general account total collateral pledged	1,408,729	1,355,505	
3. Current year separate accounts total collateral pledged			
4. Prior year-end total general and separate accounts total collateral pledged			

(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)	\$ 1,553,220	\$ 1,357,949	\$ -
2. Current year general account maximum collateral pledged	1,553,220	1,357,949	
3. Current year separate accounts maximum collateral pledged			
4. Prior year-end total general and separate accounts maximum collateral pledged			

**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 .....				\$ .....
(c) Other .....				XXX .....
(d) Aggregate total (a+b+c) .....	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>
2. Prior Year-end				
(a) Debt .....	\$ .....	\$ .....	\$ .....	XXX .....
(b) Funding agreements .....				\$ .....
(c) Other .....				XXX .....
(d) Aggregate total (a+b+c) .....	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>

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

	(1)	(2)	(3)
	Total (2+3)	General Account	Separate Accounts
1. Debt .....	\$ .....	\$ .....	\$ .....
2. Funding agreements .....			
3. Other .....			
4. Aggregate total (Lines 1+2+3) .....	<u>\$ .....</u>	<u>\$ .....</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 .....	NO .....
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. GAFC matches 100% of the first 6% of eligible compensation contributed by participants. The allocated expense for the six months ended September 30, 2023 and year ended December 31, 2022 was \$314,075 and \$330,983, 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 1,000,000 shares authorized, 500,001 shares issues and outstanding, par value \$10.00 per share.
- 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. Any dividend from the Company to Commonwealth Annuity requires prior approval of the MA DOI since dividends may not be paid from negative unassigned funds.
- D. As of September 30, 2023 and December 31, 2022, no dividends were paid.
- 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

## Notes to the Financial Statements

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

- 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. Changes in Special Surplus Funds - Not Applicable
- J. Unassigned Funds (Surplus)  
Unassigned funds (surplus) was reset to zero as of June 30, 2021, due to a quasi-reorganization described in footnote 13L. The portion of unassigned funds represented or reduced by cumulative unrealized gains and losses are (\$678,485) and \$2,019,339, at September 30, 2023 and December 31, 2022, respectively.
- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Quasi-Reorganization pursuant to SSAP No. 72 - effective date June 30, 2021.

### 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 September 30, 2023 commitments to make additional investments to joint ventures, LLC's, and partnerships total \$4,604,815.
  - (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.
  - (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 may be involved from time to time in judicial, regulatory and arbitration proceedings concerning matters arising in connection with the conduct of its business. The Hanover Insurance Group, Inc. (THG) has agreed to indemnify the Company and Commonwealth Annuity with respect to certain of these matters as provided in the Stock Purchase Agreement. 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 proceedings 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 or regulatory proceedings 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 revenue sharing, claims payment practices, unclaimed property escheatment practices, and other matters. 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.

In connection with the process of converting over 500,000 in-force life insurance policies (representing policies for both the Company and Accordia) from systems managed by Athene Holdings Limited to the platform of one of our third party service providers DXC, or the "Conversion," the Company and Accordia expect to incur a variety of litigation-related costs. On June 28, 2018 a subsidiary of Athene and FAFLIC entered into a consent order with the New York State Department of Financial Services, or "NYSDFS," relating to the NYSDFS' market conduct examination findings that related primarily to disruptions in servicing caused by the Conversion. Pursuant to the consent order, Athene paid the NYSDFS a fine of \$15 million and will also take corrective actions and provide remediation to policyholders impacted by the Conversion. The agreements between the Company, Commonwealth Annuity and Athene provide indemnities to Athene, including for fines and penalties resulting from violations of law. Commonwealth Annuity has reimbursed Athene an amount equal to the NYSDFS fine in July, 2018. Additionally, the Company has put up a reserve of \$380 thousand for costs related to certain aspects of the corrective actions agreed under the consent order. The Company anticipates additional regulatory, restitution and legal costs associated with the investigation, defense, and settlement of potential claims related to the Conversion.

The Company's ultimate legal and financial responsibility cannot be estimated at this time.

## Notes to the Financial Statements

### 14. Liabilities, Contingencies and Assessments (Continued)

The Company's sister company, Accordia Life and Annuity Company is a defendant in a putative policyholder class action, *Clapp, et al. v. Accordia Life and Annuity Company, et al.*, in the Central District of Illinois. Plaintiffs in *Clapp* filed a Motion for Preliminary Approval of Class Settlement on May 10, 2019, which was granted by the Court on June 7, 2019. The Court granted final approval on June 23, 2020. Although the Company is not a party to that lawsuit, it is a released party pursuant to the terms of the settlement agreement and some FAFLIC policyholders are members of the settlement class.

In connection with a cybersecurity incident on May 29, 2023, related to services provided to several companies by Pension Benefits Information LLC, and its use of MOVEit software ("PBI/MOVEit Incident"), The Global Atlantic Financial Group LLC or some of its affiliates have received a total of five putative class action complaints alleging failure to properly secure and safeguard customers' sensitive information. Four cases originated in United States District Court for the Southern District of New York: Clancy, Michael v. The Global Atlantic Financial Group LLC (1:23-cv-07975) filed September 8, 2023, Guzman, Marcelina v. The Global Atlantic Financial Group LLC (1:23-cv-08150) filed September 14, 2023, and Hendrix, Eudoice v. Global Atlantic Financial Company, Accordia Life and Annuity Company, Commonwealth Annuity and Life Insurance Company, First Allmerica Financial Life Insurance Company and Forethought Life Insurance Company (1:23-cv-08058) filed September 12, 2023, and Bernstein, Michael v. The Global Atlantic Financial Group LLC (1:23-cv-9868) filed in New York state court September 15, 2023. A fifth case was filed in the United States District Court for the Southern District of Indiana, but subsequently was voluntarily dismissed: Hansa v. Forethought Life Insurance Company, Global Atlantic Insurance Network LLC, and The Global Atlantic Financial Group LLC (1:23-cv-01549) filed August 28, 2023. The Company itself is currently a party only in the Hendrix case. A judicial panel consolidated certain PBI/MOVEit Incident-related litigation in an MDL and transferred the cases to the District of Massachusetts, before Judge Allison Burroughs. This order applies to all matters against The Global Atlantic Financial Group LLC and its affiliates. The Company believes that it has strong defenses in these cases and will contest them vigorously.

### 15. Leases

- A. Lessee Operating Lease - Not Applicable
- B. Lessor Leases - Not Applicable

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

The current credit exposure of the Company's over the counter derivative contracts is limited to the fair value of \$55,546 as of September 30, 2023. Credit risk is managed by entering into transactions with creditworthy counterparties and obtaining full collaterals from counterparties of \$0 as of September 30, 2023. The exchange-traded derivatives are affected through a regulated exchange and positions are marked to market on a daily basis, the Company has little exposure to credit-related losses in the event of nonperformance by counterparties to such financial instruments.

- 1. Face Amount of the Company's Financial Instruments with Off-Balance-Sheet Risk - Not Applicable
- 2. Nature of Terms - Not Applicable
- 3. Exposure to Credit Related Losses - Not Applicable
- 4. Collateral Policy - Not Applicable

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

- A. Transfers of Receivables Reported as Sales - Not Applicable
- B. Transfer and Servicing of Financial Assets - Not Applicable
- C. Wash Sales - None

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

- A. ASO Plans - Not Applicable
- B. ASC Plans - Not Applicable
- C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract - 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 September 30, 2023 the Company's assets and liabilities carried at fair value consist of separate account funds are classified as Level 1 in the fair value hierarchy.

Derivatives consist of short equity futures classified as Level 1 in the fair value hierarchy an interest rate contracts as level 2 in the fair value hierarchy. The Company did not own any Level 3 securities carried at fair value as of September 30, 2023 and December 31, 2022.

#### (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
<b>a. Assets at fair value</b>					
Derivative Assets	\$	55,546	\$	\$	55,546
Separate Accounts	105,687,785				105,687,785
Total assets at fair value/NAV	<u>\$ 105,687,785</u>	<u>\$ 55,546</u>	<u>\$</u>	<u>\$</u>	<u>\$ 105,743,331</u>
<b>b. Liabilities at fair value</b>					
Derivative Liabilities	\$ 18,576	\$	\$	\$	18,576
Total liabilities at fair value	<u>\$ 18,576</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 18,576</u>

#### (2) Fair value measurements in Level 3 of the fair value hierarchy - None

#### (3) Transfers Between Level 1 and Level 2

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

## Notes to the Financial Statements

### 20. Fair Value Measurements (Continued)

#### (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 September 30, 2023 and December 31, 2022, the Company had no 6 rated bonds.

##### 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 index options to hedge the growth in interests credited for the indexed universal life insurance products. The Company values the OTC options utilizing the Black-Scholes models. The Company also compares the derivative valuations to valuations to validate the model outputs. For OTC derivatives that trade in liquid markets, 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.

#### (5) Derivatives - Not Applicable

#### B. Other Fair Value Disclosures

No additional disclosures are required pertaining to fair value measurement.

#### 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	\$ 4,384,249,646	\$ 4,873,198,512	\$ 74,048,993	\$ 4,143,025,131	\$ 167,175,522	\$	\$
Mortgage Loans	658,158,363	669,118,625			658,158,363		
Other Invested Assets	36,018,663	22,283,962			36,018,663		1,016,151
Common Stock	3,091,100	3,091,100			3,091,100		
Short-Term Investments	6,352,299	6,696,274		4,489,087	1,863,212		
Cash and Equivalents	382,449,008	382,449,008	382,449,008				
Derivatives	55,546	55,546		55,546			
Total Assets	5,470,374,625	5,956,893,027	456,498,001	4,147,569,764	866,306,860		1,016,151
Derivative Liabilities	18,576	18,576	18,576				
Total Liabilities	18,576	18,576	18,576				

#### D. Not Practicable to Estimate Fair Value

As of September 30, 2023 and December 31, 2022, the Company owned 2 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	\$ 924,069	%		1
BA Common Stock	92,082			1

##### Explanations

1: For our equity method investments, our carrying amount generally is our share of the net asset value of the funds or the partnerships, which approximates fair value.

#### E. Nature and Risk of Investments Reported at NAV - Not Applicable

### 21. Other Items

#### A. Unusual or Infrequent Items - Not Applicable

#### B. Troubled Debt Restructuring - Not Applicable

#### C. Other Disclosures

Effective April 1, 2023, the Company entered into a coinsurance agreement with Mutual of America Life Insurance Company whereby it assumed payout group annuities. The total assumed reserves were \$777,512,812. Subsequently the Company entered into a retrocession agreement where reserves of \$719,199,351 were ceded to an affiliated party.

Effective October 1, 2022, the Company entered into a coinsurance and modified coinsurance agreement with Equitable Financial Life Insurance Company whereby it assumed variable annuity business. The total assumed reserves were \$4,061,342,191. Subsequently the Company entered into a retrocession agreement where reserves of \$3,756,741,527 were ceded to an affiliated party.

Assets values of \$12,241,396 and \$11,864,769 as of September 30, 2023 and December 31, 2022, were on deposit with government authorities or trustees as required by law.

The Company previously completed a conversion to a new life insurance administration system. In a limited number of cases, as a result of the conversion, the Company is using estimates for certain policyholder balances recorded in the financial statements. Any variances to the estimates will be recorded in future periods if estimates are revised or no longer utilized.

Note 14 references "remediation to policyholders impacted by the Conversion" as directed by the NYSDFS. In compliance with this directive, one of these remediation options was to allow policyholders to pay current premiums on a go forward basis and any premium in arrears (i.e. premium that had not been billed) would be applied to the policy, to be collected at the time the policy terminates (e.g. surrender or death). The premium that has been applied under this option has been set up as lien against the policy. In accordance with statutory guidance it is being treated as a non-admitted asset.

**Notes to the Financial Statements**

**21. Other Items (Continued)**

D. Business Interruption Insurance Recoveries

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

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

F. Subprime-Mortgage-Related Risk Exposure

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

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

(3) Direct exposure through other investments

The Company holds the following residential mortgage backed securities with subprime exposure as of September 30, 2023.

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than- Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities.....	\$ 10,169,824	\$ 8,612,598	\$ 10,758,593	\$ .....
b. Commercial mortgage-backed securities.....				
c. Collateralized debt obligations.....				
d. Structured securities.....				
e. Equity investment in SCAs.....				
f. Other assets.....				
g. Total (a+b+c+d+e+f).....	<u>\$ 10,169,824</u>	<u>\$ 8,612,598</u>	<u>\$ 10,758,593</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 - None

**22. Events Subsequent**

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

Subsequent events have been considered through November 13, 2023.

**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)

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

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

**Notes to the Financial Statements**

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

- A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years  
The Company does not have any change in incurred loss adjustment expenses.
- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses  
The Company does not have any change in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

**26. Intercompany Pooling Arrangements - Not Applicable**

**27. Structured Settlements**

The Company does not have any structured settlements.

**28. Health Care Receivables - Not Applicable**

**29. Participating Policies - No Significant Changes**

**30. Premium Deficiency Reserves - Not Applicable**

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

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

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	\$ 250,601,355	\$ -	\$ -	\$ 250,601,355	10.546 %
b. At book value less current surrender charge of 5% or more	6,783,621	-	-	6,783,621	0.285 %
c. At fair value	-	-	16,785,103	16,785,103	0.706 %
d. Total with market value adjustment or at fair value (total of a through c)	257,384,976	-	16,785,103	274,170,079	11.537 %
e. At book value without adjustment (minimal or no charge or adjustment)	2,094,709,642	-	-	2,094,709,642	88.147 %
(2) Not subject to discretionary withdrawal	7,150,393	-	343,191	7,493,584	0.315 %
(3) Total (gross: direct + assumed)	\$ 2,359,245,011	\$ -	\$ 17,128,294	\$ 2,376,373,305	100.000 %
(4) Reinsurance ceded	1,746,226,584	-	-	1,746,226,584	
(5) Total (net) (3 - 4)	\$ 613,018,427	\$ -	\$ 17,128,294	\$ 630,146,721	
(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	\$ -	\$ 169,726	\$ -	\$ 169,726	0.005 %
b. At book value less current surrender charge of 5% or more	225,102	-	-	225,102	0.007 %
c. At fair value	-	-	39,037,837	39,037,837	1.153 %
d. Total with market value adjustment or at fair value (total of a through c)	225,102	169,726	39,037,837	39,432,665	1.164 %
e. At book value without adjustment (minimal or no charge or adjustment)	2,497,121,960	-	-	2,497,121,960	73.743 %
(2) Not subject to discretionary withdrawal	849,025,884	-	687,405	849,713,289	25.093 %
(3) Total (gross: direct + assumed)	\$ 3,346,372,946	\$ 169,726	\$ 39,725,242	\$ 3,386,267,914	100.000 %
(4) Reinsurance ceded	3,025,010,828	-	-	3,025,010,828	
(5) Total (net) (3 - 4)	\$ 321,362,118	\$ 169,726	\$ 39,725,242	\$ 361,257,086	
(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:	\$ -	\$ -	\$ -	\$ -	

**Notes to the Financial Statements**

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

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	\$ -	\$ -	\$ -	\$ -	- %
b. At book value less current surrender charge of 5% or more	-	-	-	-	-
c. At fair value	-	-	10,734,743	10,734,743	3.150
d. Total with market value adjustment or at fair value (total of a through c)	-	-	10,734,743	10,734,743	3.150
e. At book value without adjustment (minimal or no charge or adjustment)	329,247,434	-	-	329,247,434	96.613
(2) Not subject to discretionary withdrawal	809,049	-	-	809,049	0.237
(3) Total (gross: direct + assumed)	\$ 330,056,483	\$ -	\$ 10,734,743	\$ 340,791,226	100.000 %
(4) Reinsurance ceded	69,697,760	-	-	69,697,760	
(5) Total (net) (3 - 4)	\$ 260,358,723	\$ -	\$ 10,734,743	\$ 271,093,466	
(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:	\$ -	\$ -	\$ -	\$ -	

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

	Amount
Life & Accident & Health Annual Statement	
(1) Exhibit 5, annuities, total (net)	\$ 932,959,719
(2) Exhibit 5, supplementary contracts with life contingencies section, total (net)	1,420,827
(3) Exhibit of Deposit-type Contracts, Line 14, Column 1	260,358,722
(4) Subtotal (1+2+3)	\$ 1,194,739,268
Separate Accounts Annual Statement	
(5) Exhibit 3, Line 0299999, Column 2	57,023,262
(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	10,734,743
(11) Subtotal (5+6+7+8+9+10)	\$ 67,758,005
(12) Combined total (4+11)	\$ 1,262,497,273

**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 Name of Entity	2 NAIC Company Code	3 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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..
IMCS 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: ..... \$ .....
- 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 .....	\$ 134,580,334	\$ 166,349,572
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ 2,202,993
14.25 Mortgage Loans on Real Estate .....	\$ 126,534,153	\$ 139,987,045
14.26 All Other .....	\$ 1,119,804	\$ 14,727,474
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ 262,234,291	\$ 323,267,084
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
U.S Bank N.A .....	1025 Connecticut Avenue, NM Suite 517, Washington DC 20036 .....
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.....
Kohlberg Kravis Roberts & Co. L.P. ....	A.....
Goldman Sachs Asset Management CLO, Corp. ....	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
1399770 .....	Kohlberg Kravis Roberts & Co. L.P. ....	K3NEK11EF7N3JVJE7V46 .....	.....	DS.....
107738 .....	Goldman Sachs Asset Management CLO, Corp. ....	5493000C7DKPYVE0MA87 .....	.....	OS.....

- 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 .....            | \$ ..... | 304,156,822 |
| 1.13 Commercial Mortgages .....             | \$ ..... | 364,060,714 |
| 1.14 Total Mortgages in Good Standing ..... | \$ ..... | 668,217,536 |
- 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 .....  | \$ ..... | 893,799 |
| 1.33 Commercial Mortgages .....   | \$ ..... |         |
| 1.34 Total Mortgages with Interest Overdue more than Three Months ..... | \$ ..... | 893,799 |
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- |  |          |       |
|--|----------|-------|
| 1.41 Farm Mortgages .....                            | \$ ..... |       |
| 1.42 Residential Mortgages .....                     | \$ ..... | 7,290 |
| 1.43 Commercial Mortgages .....                      | \$ ..... |       |
| 1.44 Total Mortgages in Process of Foreclosure ..... | \$ ..... | 7,290 |
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) .....
- |  |          |             |
|--|----------|-------------|
|  | \$ ..... | 669,118,625 |
|--|----------|-------------|
- 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? .....
- 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? .....
- 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? .....
- 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? .....

**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? .....
- 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? .....
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....	.....



STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

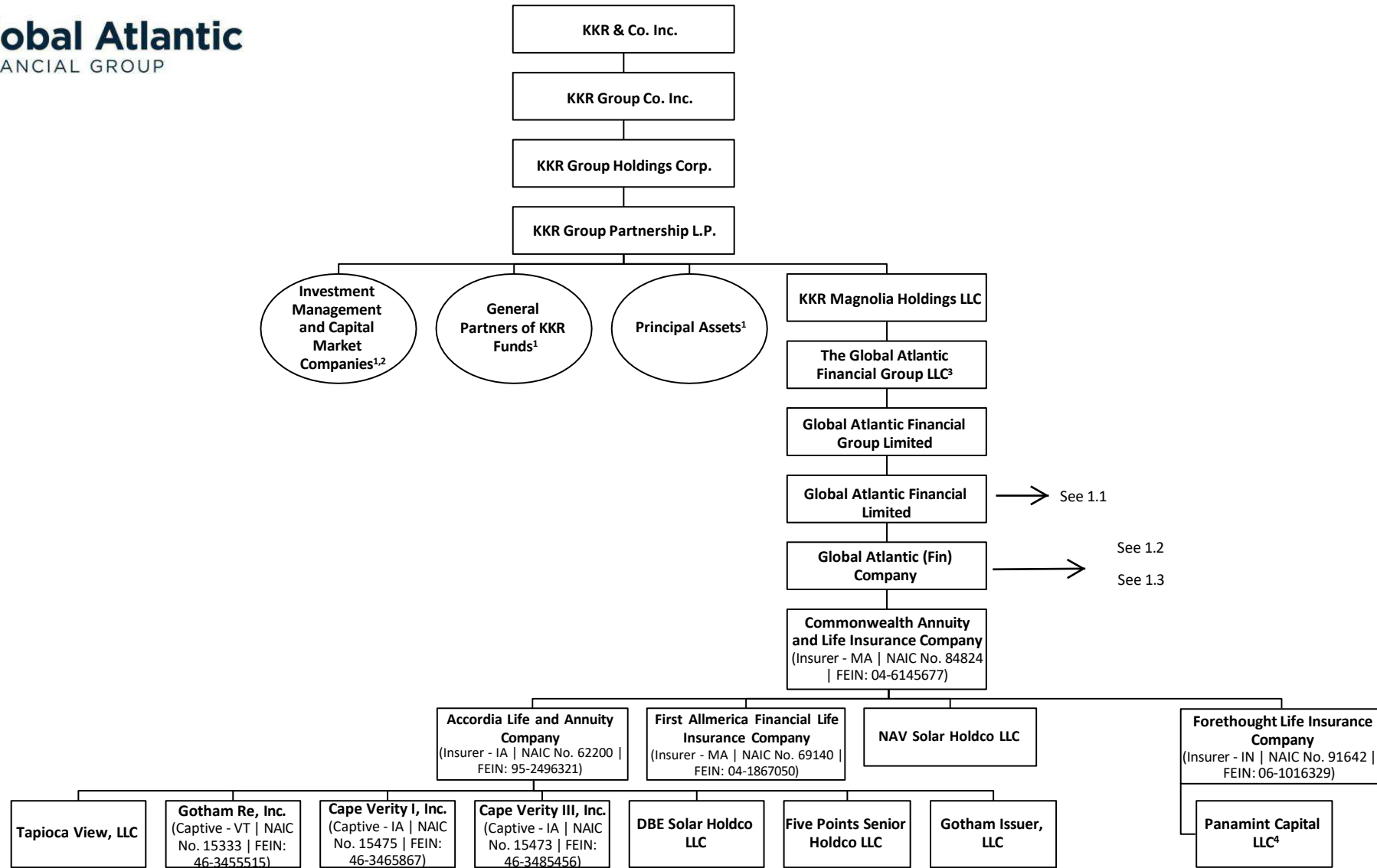
Current Year To Date - Allocated by States and Territories

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	43,595			43,595	
2. Alaska	AK	L	5,109			5,109	
3. Arizona	AZ	L	140,088		96	140,184	
4. Arkansas	AR	L	9,805			9,805	
5. California	CA	L	452,210	11,362	93	463,665	
6. Colorado	CO	L	304,934		(90)	304,844	
7. Connecticut	CT	L	379,430		682	380,112	
8. Delaware	DE	L	37,943			37,943	
9. District of Columbia	DC	L	8,977			8,977	
10. Florida	FL	L	1,819,325			1,819,325	
11. Georgia	GA	L	152,233		276	152,509	
12. Hawaii	HI	L	9,806			9,806	
13. Idaho	ID	L	6,782			6,782	
14. Illinois	IL	L	309,661		41	309,702	
15. Indiana	IN	L	89,804		1,157	90,961	
16. Iowa	IA	L	18,162			18,162	
17. Kansas	KS	L	12,060			12,060	
18. Kentucky	KY	L	30,936			30,936	
19. Louisiana	LA	L	79,388		290	79,678	
20. Maine	ME	L	106,323			106,323	
21. Maryland	MD	L	142,781			142,781	
22. Massachusetts	MA	L	329,831	47,519	33	377,383	
23. Michigan	MI	L	963,684			963,684	
24. Minnesota	MN	L	1,249,319		1,255	1,250,574	
25. Mississippi	MS	L	10,347			10,347	
26. Missouri	MO	L	28,478		111	28,589	
27. Montana	MT	L	5,231			5,231	
28. Nebraska	NE	L	42,274			42,274	
29. Nevada	NV	L	38,473			38,473	
30. New Hampshire	NH	L	89,428		(38)	89,390	
31. New Jersey	NJ	L	1,418,741	34,306		1,453,047	
32. New Mexico	NM	L	18,847			18,847	
33. New York	NY	L	19,013,206	140,187	27,041	19,180,434	
34. North Carolina	NC	L	362,175			362,175	
35. North Dakota	ND	L	1,138			1,138	
36. Ohio	OH	L	124,587	2,934	47	127,568	
37. Oklahoma	OK	L	16,520			16,520	
38. Oregon	OR	L	35,633			35,633	
39. Pennsylvania	PA	L	507,699	549,223		1,056,922	
40. Rhode Island	RI	L	45,429			45,429	
41. South Carolina	SC	L	221,884			221,884	
42. South Dakota	SD	L	5,499			5,499	
43. Tennessee	TN	L	141,037			141,037	
44. Texas	TX	L	271,839			271,839	
45. Utah	UT	L	48,101			48,101	
46. Vermont	VT	L	26,856			26,856	
47. Virginia	VA	L	259,472		50	259,522	
48. Washington	WA	L	36,440			36,440	
49. West Virginia	WV	L	7,345			7,345	
50. Wisconsin	WI	L	61,623		24	61,647	
51. Wyoming	WY	L	17,148			17,148	
52. American Samoa	AS	L					
53. Guam	GU	L					
54. Puerto Rico	PR	N	41,646	123,339	152	165,137	
55. U.S. Virgin Islands	VI	L	1,188			1,188	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	2,900			2,900	
58. Aggregate Other Aliens	OT	XXX	78,345			78,345	
59. Subtotal	XXX	29,681,715	908,870	31,220		30,621,805	
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	4,030,152				4,030,152	
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	406,111				406,111	
94. Aggregate or other amounts not allocable by State	XXX	355,133				355,133	
95. Totals (Direct Business)	XXX	34,473,111	908,870	31,220		35,413,201	
96. Plus Reinsurance Assumed	XXX	22,792,829	986,459,005	305		1,009,252,139	
97. Totals (All Business)	XXX	57,265,940	987,367,875	31,525		1,044,665,340	
98. Less Reinsurance Ceded	XXX	54,343,205	709,171,982	31,525		763,546,712	
99. Totals (All Business) less Reinsurance Ceded	XXX	2,922,735	278,195,893			281,118,628	
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien	XXX	78,345				78,345	
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	78,345				78,345	
9401. Non-pay settlement adjustments	XXX	355,133				355,133	
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	355,133				355,133	

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....54
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - None of the above - Not allowed to write business in the state..... 3

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company □ □  
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM



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

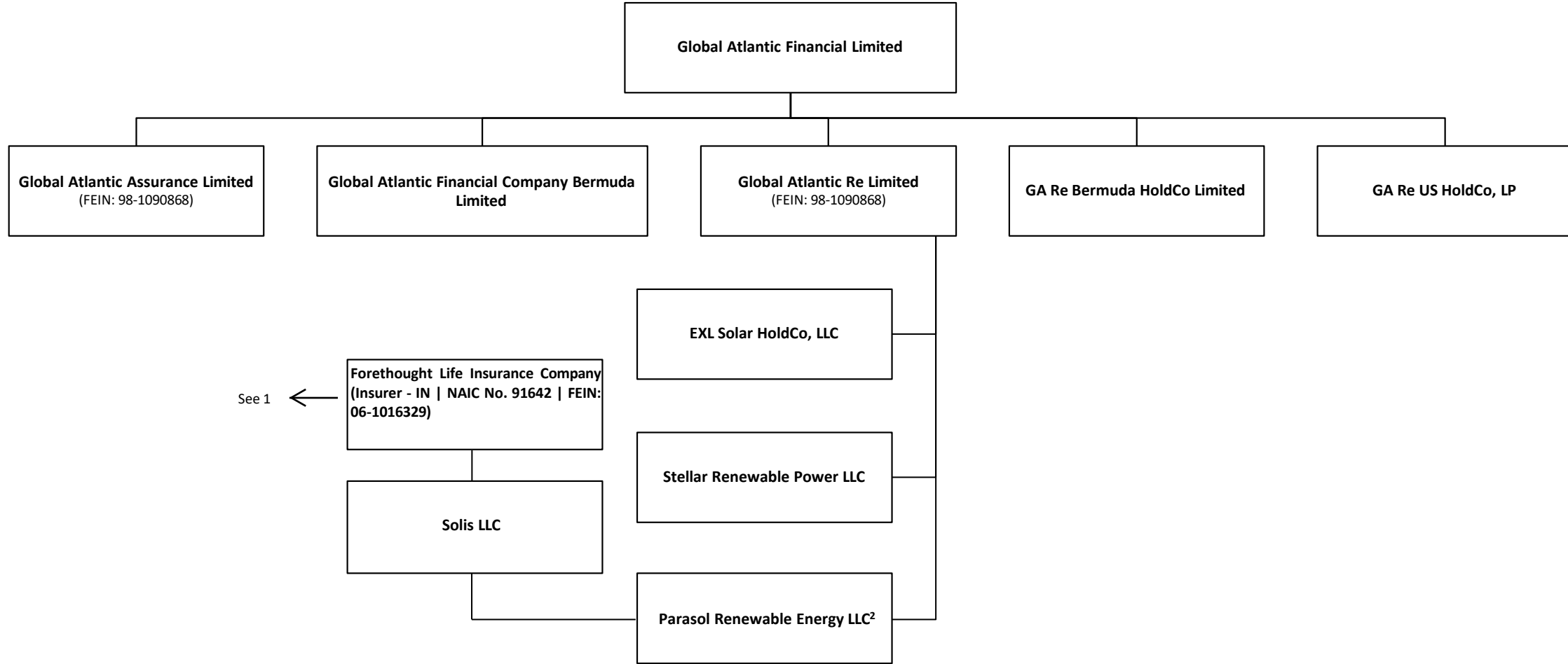
<sup>1</sup>KKR controlled entities also qualify as affiliates and are accounted for and reported as such, in accordance with SSAP25.

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

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

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

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company □ □  
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM<sup>1</sup>



See 1 ←

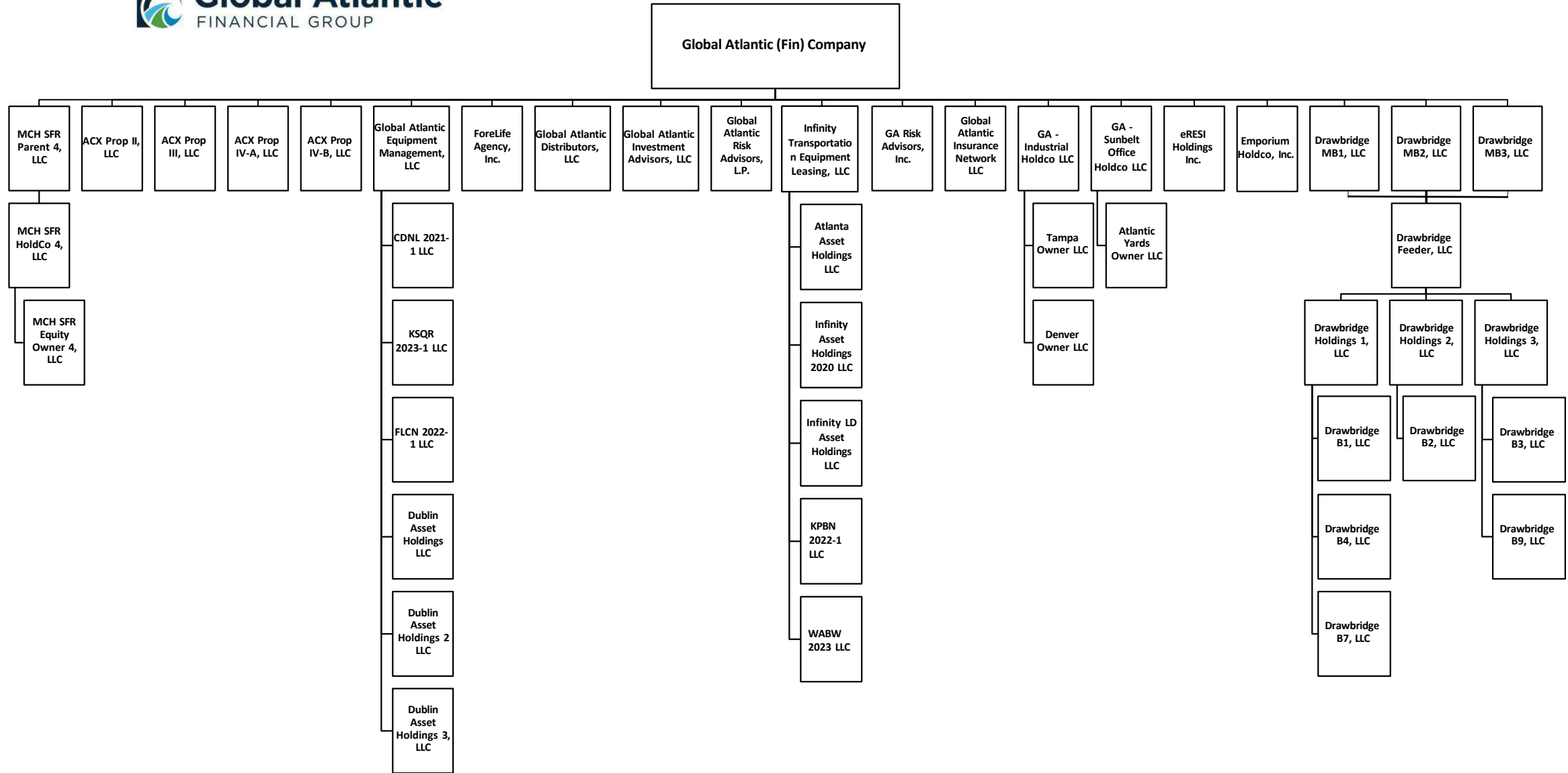
<sup>1</sup>Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

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

12.1



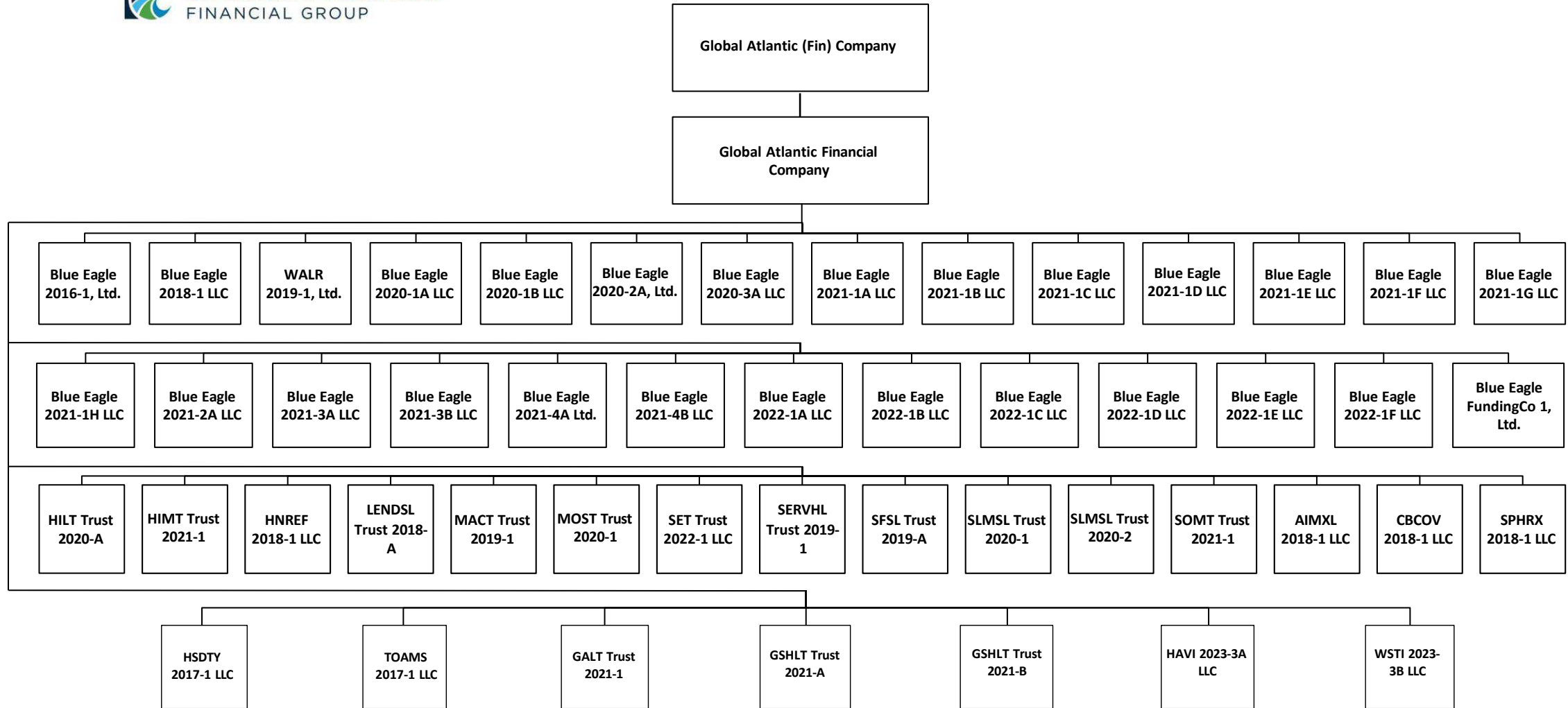
STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company ☐ ☐  
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM<sup>1</sup>



12.2

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

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company ☐ ☐  
 ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM<sup>1</sup>



12.3

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

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company

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

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

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company

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

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

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company

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

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

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

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

**NONE**

Asterisk	Explanation

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

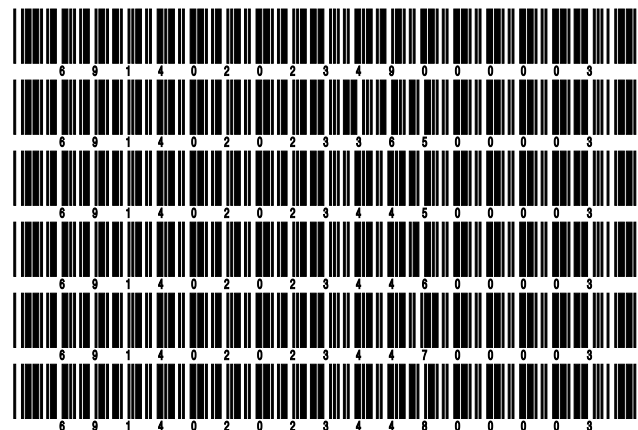
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
3. Will the Reasonableness of Assumptions Certification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

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]



**OVERFLOW PAGE FOR WRITE-INS**

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. FWH assumed realized loss .....	(7,118,161)		
08.305. Miscellaneous income .....	3,714,312	32,313	4,712,217
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(3,403,849)	32,313	4,712,217



**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 .....	157,043,889	5,581,714
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	520,605,642	161,968,205
2.2 Additional investment made after acquisition .....	28,765	308
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	137,555	638,347
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....	(140,168)	19,012
7. Deduct amounts received on disposals .....	8,392,196	11,111,433
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	164,862	52,264
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) .....	669,118,625	157,043,889
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....	669,118,625	157,043,889
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14)	669,118,625	157,043,889

**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 .....	2,760,595	5,430,554
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	22,023,351	2,432,053
2.2 Additional investment made after acquisition .....	147,973	
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	1,101,004	37,713
5. Unrealized valuation increase (decrease) .....	(2,622,722)	(2,341,847)
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....	1,126,239	2,797,878
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	22,283,962	2,760,595
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	22,283,962	2,760,595

**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 .....	4,752,082,493	2,258,857,468
2. Cost of bonds and stocks acquired .....	1,829,306,067	5,294,931,325
3. Accrual of discount .....	15,915,956	16,261,030
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(5,492,333)	(12,741,336)
6. Deduct consideration for bonds and stocks disposed of .....	1,708,495,518	2,797,091,429
7. Deduct amortization of premium .....	5,896,556	9,477,354
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....	1,655,841	1,034,435
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	525,344	2,377,224
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	4,876,289,612	4,752,082,493
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	4,876,289,612	4,752,082,493

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial 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
<b>BONDS</b>								
1. NAIC 1 (a) .....	2,660,137,260	179,999,485	207,258,984	15,703,427	2,619,500,293	2,660,137,260	2,648,581,188	2,379,453,599
2. NAIC 2 (a) .....	2,640,255,068	9,988,600	437,865,183	(566,146)	2,391,282,945	2,640,255,068	2,211,812,339	2,352,146,151
3. NAIC 3 (a) .....	25,443,747	332,940	35,858	(12,146,603)	25,044,538	25,443,747	13,594,226	20,485,698
4. NAIC 4 (a) .....	3,909,622	55,490	178,439	(167,785)	5,598,086	3,909,622	3,618,888	2,903,795
5. NAIC 5 (a) .....	74,400	10,057		695	40,824	74,400	85,152	
6. NAIC 6 (a) .....								
7. Total Bonds	5,329,820,097	190,386,572	645,338,464	2,823,588	5,041,466,686	5,329,820,097	4,877,691,793	4,754,989,243
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds and Preferred Stock	5,329,820,097	190,386,572	645,338,464	2,823,588	5,041,466,686	5,329,820,097	4,877,691,793	4,754,989,243

(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 \$ ..... ; NAIC 2 \$ ..... 4,493,281 ; NAIC 3 \$ ..... NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

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**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	6,696,274	XXX	6,651,595	117,893	

**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 .....	4,451,652	153,950
2. Cost of short-term investments acquired .....	7,722,444	13,806,193
3. Accrual of discount .....	41,016	3,806
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(41,025)	(462)
6. Deduct consideration received on disposals .....	5,477,812	9,511,470
7. Deduct amortization of premium .....		364
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) .....	6,696,274	4,451,652
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	6,696,274	4,451,652

## 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) .....	
2. Cost Paid/(Consideration Received) on additions .....	119,148
3. Unrealized Valuation increase/(decrease) .....	(35,102)
4. SSAP No. 108 adjustments .....	
5. Total gain (loss) on termination recognized .....	(28,500)
6. Considerations received/(paid) on terminations .....	
7. Amortization .....	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item .....	
9. Total foreign exchange change in Book/Adjusted Carrying Value .....	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9) .....	55,545
11. Deduct nonadmitted assets .....	
12. Statement value at end of current period (Line 10 minus Line 11) .....	55,545

## SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	(16,450)
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 .....	(18,576)
3.12 Section 1, Column 15, prior year .....	(16,450) (2,126)
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 .....	(2,126)
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) .....	(2,126)
4.1 Cumulative variation margin on terminated contracts during the year .....	35,918
4.2 Less:	
4.21 Amount used to adjust basis of hedged item .....	
4.22 Amount recognized .....	35,918
4.23 SSAP No. 108 adjustments .....	35,918
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) .....	(18,576)
7. Deduct total nonadmitted amounts .....	
8. Statement value at end of current period (Line 6 minus Line 7) .....	(18,576)

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.....	55,546
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	(18,576)
3. Total (Line 1 plus Line 2) .....	36,970
4. Part D, Section 1, Column 6 .....	55,546
5. Part D, Section 1, Column 7 .....	(18,576)
6. Total (Line 3 minus Line 4 minus Line 5) .....	.....
Fair Value Check	
7. Part A, Section 1, Column 16 .....	55,546
8. Part B, Section 1, Column 13 .....	(18,576)
9. Total (Line 7 plus Line 8) .....	36,970
10. Part D, Section 1, Column 9 .....	55,546
11. Part D, Section 1, Column 10 .....	(18,576)
12. Total (Line 9 minus Line 10 minus Line 11) .....	.....
Potential Exposure Check	
13. Part A, Section 1, Column 21 .....	.....
14. Part B, Section 1, Column 20 .....	8,651
15. Part D, Section 1, Column 12 .....	8,651
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 .....	369,863,674	54,544,379
2. Cost of cash equivalents acquired .....	4,288,694,586	1,541,493,696
3. Accrual of discount .....	1,457,415	
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	4,308,176,025	1,226,174,402
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	351,839,650	369,863,674
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	351,839,650	369,863,674

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23																							
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)																							
007999999	Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																								XXX	XXX																			
014999999	Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																										XXX	XXX																	
1YR/PS/231117/76.16-59.24	General business	NA	Equity/Index	BNP PARIBAS	05/10/2023	11/17/2023	43,721	3,700,000	59.24		90,648		55,546	XXX	55,546	(35,102)																													
016999999	Subtotal - Purchased Options - Hedging Other - Put Options																									XXX	XXX																		
021999999	Subtotal - Purchased Options - Hedging Other																									XXX	XXX																		
028999999	Subtotal - Purchased Options - Replications																									XXX	XXX																		
035999999	Subtotal - Purchased Options - Income Generation																									XXX	XXX																		
042999999	Subtotal - Purchased Options - Other																									XXX	XXX																		
043999999	Total Purchased Options - Call Options and Warrants																										XXX	XXX																	
044999999	Total Purchased Options - Put Options																										90,648	55,546	(35,102)			XXX	XXX												
045999999	Total Purchased Options - Caps																												XXX	XXX															
046999999	Total Purchased Options - Floors																												XXX	XXX															
047999999	Total Purchased Options - Collars																													XXX	XXX														
048999999	Total Purchased Options - Other																													XXX	XXX														
049999999	Total Purchased Options																												90,648	55,546	(35,102)			XXX	XXX										
056999999	Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																														XXX	XXX													
063999999	Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																															XXX	XXX												
070999999	Subtotal - Written Options - Hedging Other																																XXX	XXX											
077999999	Subtotal - Written Options - Replications																																	XXX	XXX										
084999999	Subtotal - Written Options - Income Generation																																	XXX	XXX										
091999999	Subtotal - Written Options - Other																																		XXX	XXX									
092999999	Total Written Options - Call Options and Warrants																																				XXX	XXX							
093999999	Total Written Options - Put Options																																				XXX	XXX							
094999999	Total Written Options - Caps																																				XXX	XXX							
095999999	Total Written Options - Floors																																				XXX	XXX							
096999999	Total Written Options - Collars																																				XXX	XXX							
097999999	Total Written Options - Other																																				XXX	XXX							
098999999	Total Written Options																																				XXX	XXX							
104999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																																				XXX	XXX							
110999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																					XXX	XXX						
116999999	Subtotal - Swaps - Hedging Other																																					XXX	XXX						
122999999	Subtotal - Swaps - Replication																																					XXX	XXX						
128999999	Subtotal - Swaps - Income Generation																																					XXX	XXX						
134999999	Subtotal - Swaps - Other																																					XXX	XXX						
135999999	Total Swaps - Interest Rate																																					XXX	XXX						
136999999	Total Swaps - Credit Default																																						XXX	XXX					
137999999	Total Swaps - Foreign Exchange																																						XXX	XXX					
138999999	Total Swaps - Total Return																																						XXX	XXX					
139999999	Total Swaps - Other																																						XXX	XXX					
140999999	Total Swaps																																						XXX	XXX					
147999999	Subtotal - Forwards																																						XXX	XXX					
150999999	Subtotal - SSAP No. 108 Adjustments																																						XXX	XXX					
168999999	Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																																						XXX	XXX					
169999999	Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																							XXX	XXX				
170999999	Subtotal - Hedging Other																																						90,648	55,546	(35,102)			XXX	XXX
171999999	Subtotal - Replication																																								XXX	XXX			
172999999	Subtotal - Income Generation																																								XXX	XXX			
173999999	Subtotal - Other																																								XXX	XXX			



STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company

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

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23										
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)										
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives													XXX																XXX	XXX		
1759999999 - Totals												90,648		55,546	XXX	55,546	(35,102)														XXX	XXX

(a)

Code	Description of Hedged Risk(s)

(b)

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

### SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22		
														15	16	17							
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point		
ESZ3 .....	.....2	.....451,126	EMINI S&P DEC3 .....	Fixed Index Annuity	Annual Exh 5 Reserve .....	Equity/Index	12/15/2023	JPMorgan Chase Bank, National Asc .....7H6GLXDRUG0FU57RNE97	.....09/11/2023	.....4,511.2594	.....4,325.5000	.....(18,576)	.....(18,576)	.....(18,576)					8,651	4,325.50	.....50		
1539999999. Subtotal - Long Futures - Hedging Other													(18,576)	(18,576)	(18,576)						8,651	XXX	XXX
1579999999. Subtotal - Long Futures													(18,576)	(18,576)	(18,576)						8,651	XXX	XXX
1649999999. Subtotal - Short Futures																						XXX	XXX
1679999999. Subtotal - SSAP No. 108 Adjustments																						XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																						XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																						XXX	XXX
1709999999. Subtotal - Hedging Other													(18,576)	(18,576)	(18,576)						8,651	XXX	XXX
1719999999. Subtotal - Replication																						XXX	XXX
1729999999. Subtotal - Income Generation																						XXX	XXX
1739999999. Subtotal - Other																						XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives																						XXX	XXX
1759999999 - Totals													(18,576)	(18,576)	(18,576)						8,651	XXX	XXX

NONE

Broker Name	Beginning Balance	Cumulative Cash Change	Ending Cash Balance
Total Net Cash Deposits			

(a)

Code	Description of Hedged Risk(s)

(b)

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

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STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial Life Insurance Company

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

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12 Potential Exposure	13 Off-Balance Sheet Exposure
			4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/Adjusted Carrying Value >0	7 Contracts With Book/Adjusted Carrying Value <0	8 Exposure Net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral		
0199999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX			(18,576)			(18,576)		8,651	8,651
BNP PARIBAS	Y	N	55,546		55,546				55,546			
0299999999. Total NAIC 1 Designation			55,546		55,546				55,546			
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)												
0999999999 - Gross Totals			55,546		55,546	(18,576)			55,546	(18,576)	8,651	8,651
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64					55,546	(18,576)						

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

**N O N E**

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

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank of New York ..... New York, NY .....					528,249	493,441	16,044,579	.XXX.
UMB ..... Kansas City, MO .....					3,119,297	3,589,776	3,106,705	.XXX.
Citi ..... New York, NY .....					21,626,478	6,449,251	6,159,076	.XXX.
Wells Fargo ..... Lincoln, NB .....					(9,878,922)	(3,912,259)	(6,604,948)	.XXX.
US Bank ..... New York, NY .....						34,252	11,398,482	.XXX.
JPM ..... New York, NY .....					552,203	491,898	505,464	.XXX.
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			15,947,305	7,146,359	30,609,358	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			15,947,305	7,146,359	30,609,358	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX			15,947,305	7,146,359	30,609,358	XXX

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE First Allmerica Financial 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							
09248U-71-8	BLKPK LQ:T-FUND INSTL		09/29/2023	5.230		62,495,830	223,598	48,939
31846V-32-8	FIRST AMER:TRS OBG X		09/28/2023	5.260		43,479,167	210,976	148,520
38141W-32-3	GOLDMAN:FS TRS O INST		09/29/2023	5.230		235,128,350	1,175,120	1,059,579
8209999999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					341,103,347	1,609,694	1,257,038
8AMMFO-FN-6	US BANK MONEY MARKET IT&C		09/29/2023	4.000		10,736,303	46,660	58,393
8309999999	Subtotal - All Other Money Market Mutual Funds					10,736,303	46,660	58,393
8609999999	Total Cash Equivalents					351,839,650	1,656,354	1,315,431

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