



GLOBAL ATLANTIC ASSURANCE LIMITED
(A WHOLLY-OWNED SUBSIDIARY OF GLOBAL ATLANTIC FINANCIAL LIMITED)

BERMUDA STATUTORY FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

STATUTORY BALANCE SHEET

Global Atlantic Assurance Limited
As at **31 December 2022**
expressed in **United States Dollars**

FORM 1SFS

| STMT. LINE No. | | General Business | | Long-Term Business | | General & Long-Term Business | |
|-------------------|---|------------------|---------|--------------------|------------|------------------------------|---------|
| | | Unconsolidated | | Unconsolidated | | Consolidated | |
| | | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| | | | | | | | |
| | | ('000s) | ('000s) | ('000s) | ('000s) | ('000s) | ('000s) |
| 1. | CASH AND CASH EQUIVALENTS | 1,500 | 1,500 | 195,824 | 171,861 | - | - |
| 2. | QUOTED INVESTMENTS: | | | | | | |
| (a) | Bonds and Debentures | | | | | | |
| | i. Held to maturity | - | - | 7,583 | 14,139 | - | - |
| | ii. Other | - | - | 7,288,933 | 10,219,875 | - | - |
| (b) | Total Bonds and Debentures | - | - | 7,296,516 | 10,234,014 | - | - |
| (c) | Equities | | | | | | |
| | i. Common stocks | - | - | - | - | - | - |
| | ii. Preferred stocks | - | - | - | - | - | - |
| | iii. Mutual Funds | - | - | - | - | - | - |
| (d) | Total equity investments | - | - | - | - | - | - |
| (e) | Other quoted investments | - | - | - | - | - | - |
| (f) | Total quoted investments | - | - | 7,296,516 | 10,234,014 | - | - |
| 3. | UNQUOTED INVESTMENTS: | | | | | | |
| (a) | Bonds and Debentures | | | | | | |
| | i. Held to maturity | - | - | - | - | - | - |
| | ii. Other | - | - | - | - | - | - |
| (b) | Total Bonds and Debentures | - | - | - | - | - | - |
| (c) | Equities | | | | | | |
| | i. Common stocks | - | - | - | - | - | - |
| | ii. Preferred stocks | - | - | - | - | - | - |
| | iii. Mutual Funds | - | - | - | - | - | - |
| (d) | Total equity investments | - | - | - | - | - | - |
| (e) | Other unquoted investments | - | - | - | - | - | - |
| (f) | Total unquoted investments | - | - | - | - | - | - |
| 4. | INVESTMENTS IN AND ADVANCES TO AFFILIATES (EQUITY METHOD): | | | | | | |
| (a) | Unregulated entities that conduct ancillary services | - | - | - | - | - | - |
| (b) | Unregulated non-financial operating entities | - | - | - | - | - | - |
| (c) | Unregulated financial operating entities | - | - | - | - | - | - |
| (d) | Regulated non-insurance financial operating entities | - | - | - | - | - | - |
| (e) | Regulated insurance financial operating entities | - | - | - | - | - | - |
| (f) | Total investments in affiliates (equity method) | - | - | - | - | - | - |
| (g) | Advances to affiliates | - | - | 333,700 | - | - | - |
| (h) | Total investments in and advances to affiliates (equity method) | - | - | 333,700 | - | - | - |
| 5. | INVESTMENTS IN MORTGAGE LOANS ON REAL ESTATE: | | | | | | |
| (a) | First liens | - | - | 1,715,565 | 1,289,992 | - | - |
| (b) | Other than first liens | - | - | - | - | - | - |
| (c) | Total investments in mortgage loans on real estate | - | - | 1,715,565 | 1,289,992 | - | - |
| 6. | POLICY LOANS | | | | | | |
| 7. | REAL ESTATE: | | | | | | |
| (a) | Occupied by the company (less encumbrances) | - | - | - | - | - | - |
| (b) | Other properties (less encumbrances) | - | - | - | - | - | - |
| (c) | Total real estate | - | - | - | - | - | - |
| 8. | COLLATERAL LOANS | | | | | | |
| 9. | INVESTMENT INCOME DUE AND ACCRUED | | | | | | |
| | | - | - | 77,799 | 74,095 | - | - |
| 10. | ACCOUNTS AND PREMIUMS RECEIVABLE: | | | | | | |
| (a) | In course of collection | - | - | - | 4,357 | - | - |
| (b) | Deferred - not yet due | - | - | - | - | - | - |
| (c) | Receivables from retrocessional contracts | - | - | - | - | - | - |
| (d) | Total accounts and premiums receivable | - | - | - | 4,357 | - | - |
| 11. | REINSURANCE BALANCES RECEIVABLE: | | | | | | |
| (a) | Foreign affiliates | - | - | - | - | - | - |
| (b) | Domestic affiliates | - | - | 42,473 | 26,188 | - | - |
| (c) | Pools & associations | - | - | - | - | - | - |
| (d) | All other insurers | - | - | 4,451 | 3,532 | - | - |
| (e) | Total reinsurance balances receivable | - | - | 46,923 | 29,720 | - | - |
| 12. | FUNDS HELD BY CEDING REINSURERS: | | | | | | |
| | | - | - | 15,066,521 | 15,547,961 | - | - |
| 13. | SUNDRY ASSETS: | | | | | | |
| (a) | Derivative instruments | - | - | - | - | - | - |
| (b) | Segregated accounts companies - long-term business - variable annuities | - | - | - | - | - | - |
| (c) | Segregated accounts companies - long-term business - others | - | - | - | - | - | - |

STATUTORY BALANCE SHEET

Global Atlantic Assurance Limited
As at **31 December 2022**
expressed in **United States Dollars**

FORM 1SFS

| STMT. LINE No. | | General Business | | Long-Term Business | | General & Long-Term Business | |
|-------------------|---|------------------|-------|--------------------|------------|------------------------------|------|
| | | Unconsolidated | | Unconsolidated | | Consolidated | |
| | | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| (d) | Segregated accounts companies - general business | - | - | - | - | - | - |
| (e) | Deposit assets | - | - | - | - | - | - |
| (f) | Deferred acquisition costs | - | - | - | - | - | - |
| (g) | Net receivables for investments sold | - | - | 27,811 | 34,669 | - | - |
| (h) | Other | - | - | 4,078 | - | - | - |
| (i) | Value of Business Added | - | - | 62,752 | 147,208 | - | - |
| (j) | Other Sundry Assets (Specify) | - | - | - | - | - | - |
| (k) | Total sundry assets | - | - | 94,641 | 181,877 | - | - |
| 14. | LETTERS OF CREDIT, GUARANTEES AND OTHER INSTRUMENTS: | | | | | | |
| (a) | Letters of credit | - | - | - | - | - | - |
| (b) | Guarantees | - | - | - | - | - | - |
| (c) | Other instruments | - | - | - | - | - | - |
| (e) | Total letters of credit, guarantees and other instruments | - | - | - | - | - | - |
| 15. | TOTAL | 1,500 | 1,500 | 24,827,489 | 27,533,877 | - | - |
| | INSURANCE RESERVES, OTHER LIABILITIES AND STATUTORY CAPITAL AND SURPLUS | | | | | | |
| | INSURANCE RESERVES | | | | | | |
| 16. | UNEARNED PREMIUM RESERVE | | | | | | |
| (a) | Gross unearned premium reserves | - | - | - | - | - | - |
| (b) | Less: Ceded unearned premium reserve | | | | | | |
| | i. Foreign affiliates | - | - | - | - | - | - |
| | ii. Domestic affiliates | - | - | - | - | - | - |
| | iii. Pools & associations | - | - | - | - | - | - |
| | iv. All other insurers | - | - | - | - | - | - |
| (c) | Total ceded unearned premium reserve | - | - | - | - | - | - |
| (d) | Net unearned premium reserves | - | - | - | - | - | - |
| 17. | LOSS AND LOSS EXPENSE PROVISIONS: | | | | | | |
| (a) | Gross loss and loss expense provisions | - | - | - | - | - | - |
| (b) | Less : Reinsurance recoverable balance | | | | | | |
| | i. Foreign affiliates | - | - | - | - | - | - |
| | ii. Domestic affiliates | - | - | - | - | - | - |
| | iii. Pools & associations | - | - | - | - | - | - |
| | iv. All other insurers | - | - | - | - | - | - |
| (c) | Total reinsurance recoverable balance | - | - | - | - | - | - |
| (d) | Net loss and loss expense provisions | - | - | - | - | - | - |
| 18. | OTHER INSURANCE RESERVES | - | - | - | - | - | - |
| 19. | TOTAL GENERAL BUSINESS - INSURANCE RESERVES | - | - | - | - | - | - |
| | LONG-TERM BUSINESS INSURANCE RESERVES | | | | | | |
| 20. | RESERVES FOR REPORTED CLAIMS | | | - | - | - | - |
| 21. | RESERVES FOR UNREPORTED CLAIMS | | | - | - | - | - |
| 22. | POLICY RESERVES - LIFE | | | - | - | - | - |
| 23. | POLICY RESERVES - ACCIDENT AND HEALTH | | | - | - | - | - |
| 24. | POLICYHOLDER'S FUNDS ON DEPOSIT | | | - | - | - | - |
| 25. | LIABILITY FOR FUTURE POLICYHOLDER DIVIDENDS | | | - | - | - | - |
| 26. | OTHER LONG-TERM BUSINESS INSURANCE RESERVES | | | 22,125,064 | 23,126,870 | - | - |
| 27. | TOTAL LONG-TERM BUSINESS INSURANCE RESERVES | | | | | | |
| (a) | Total Gross Long-Term Business Insurance Reserves | | | 24,493,782 | 25,517,096 | - | - |
| (b) | Less: Reinsurance Recoverable Balance: | | | | | | |
| | (i) Foreign Affiliates | | | - | - | - | - |
| | (ii) Domestic Affiliates | | | - | - | - | - |
| | (iii) Pools and Associations | | | - | - | - | - |
| | (iv) All Other Insurers | | | 2,368,718 | 2,390,226 | - | - |
| (c) | Total Reinsurance Recoverable Balance | | | 2,368,718 | 2,390,226 | - | - |
| (d) | Net Long-Term Business Insurance Reserves | | | 22,125,064 | 23,126,870 | - | - |
| | OTHER LIABILITIES | | | | | | |
| 28. | INSURANCE AND REINSURANCE BALANCES PAYABLE | - | - | 57,856 | 33,079 | - | - |
| 29. | COMMISSIONS, EXPENSES, FEES AND TAXES PAYABLE | - | - | - | - | - | - |
| 30. | LOANS AND NOTES PAYABLE | - | - | - | - | - | - |
| 31. | (a) INCOME TAXES PAYABLE | - | - | - | - | - | - |
| | (b) DEFERRED INCOME TAXES | - | - | - | - | - | - |
| 32. | AMOUNTS DUE TO AFFILIATES | - | - | 3,504 | - | - | - |

STATUTORY BALANCE SHEET

Global Atlantic Assurance Limited
As at **31 December 2022**
expressed in **United States Dollars**

FORM 1SFS

| STMT. LINE No. | | General Business | | Long-Term Business | | General & Long-Term Business | |
|--------------------------------------|---|------------------|-------|--------------------|------------|------------------------------|------|
| | | Unconsolidated | | Unconsolidated | | Consolidated | |
| | | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| 33. | ACCOUNTS PAYABLE AND ACCRUED LIABILITIES | - | - | 1,655 | 23,084 | - | - |
| 34. | FUNDS HELD UNDER REINSURANCE CONTRACTS: | - | - | 1,735,143 | 2,460,359 | - | - |
| 35. | DIVIDENDS PAYABLE | - | - | - | - | - | - |
| 36. | SUNDRY LIABILITIES: | | | | | | |
| (a) | Derivative instruments | - | - | 2,951 | - | - | - |
| (b) | Segregated accounts companies | - | - | - | - | - | - |
| (c) | Deposit liabilities | - | - | - | - | - | - |
| (d) | Net payable for investments purchased | - | - | - | - | - | - |
| (e) | Other | - | - | 2,039 | - | - | - |
| (f) | Other sundry liabilities (specify) | - | - | - | - | - | - |
| (g) | Other sundry liabilities (specify) | - | - | - | - | - | - |
| (h) | Total sundry liabilities | - | - | 4,991 | - | - | - |
| 37. | LETTERS OF CREDIT, GUARANTEES AND OTHER INSTRUMENTS: | | | | | | |
| (a) | Letters of credit | - | - | - | - | - | - |
| (b) | Guarantees | - | - | - | - | - | - |
| (c) | Other instruments | - | - | - | - | - | - |
| (d) | Total letters of credit, guarantees and other instruments | - | - | - | - | - | - |
| 38. | TOTAL OTHER LIABILITIES | - | - | 1,803,148 | 2,516,522 | - | - |
| 39. | TOTAL INSURANCE PROVISIONS AND OTHER LIABILITIES | - | - | 23,928,212 | 25,643,392 | - | - |
| STATUTORY CAPITAL AND SURPLUS | | | | | | | |
| 40. | TOTAL STATUTORY CAPITAL AND SURPLUS | 1,500 | 1,500 | 899,277 | 1,890,485 | - | - |
| 41. | TOTAL | 1,500 | 1,500 | 24,827,489 | 27,533,877 | - | - |
| | | TRUE | TRUE | TRUE | TRUE | TRUE | TRUE |

Notes to Form 1SFS

| | | | |
|-------------------------|--|------------------------|------------|
| Line 10 | Collateralized balances | - | - |
| Line 11(e) | Collateralized balances | - | - |
| Line 17(c) | Collateral placed in favor of the insurer | - | - |
| Line 27(c) | Collateral placed in favor of the insurer | 1,735,143 | - |
| Line 13 | Sundry assets | - | - |
| Line 15 | Encumbered assets for policyholder obligations | | |
| | Asset | Purpose of Encumbrance | |
| | Cash and cash equivalents | - | - |
| | Total quoted investments | 9,634,049 | 10,439,735 |
| | Total unquoted investments | - | - |
| | Funds held by ceding reinsurers | 15,066,521 | 15,547,961 |
| | Other assets | - | - |
| | Total encumbered assets | 24,700,570 | 25,987,696 |
| Line 15 | Encumbered assets not securing policyholder obligations | | |
| | Asset | Purpose of Encumbrance | |
| | Cash and cash equivalents | - | - |
| | Total quoted investments | - | - |
| | Total unquoted investments | - | - |
| | Other assets | - | - |
| | Total encumbered assets | - | - |
| Line 36 | Sundry liabilities | - | - |
| Line 37 | Letters of Credit, Guarantees and other Instruments | - | - |
| General Business | | | |
| Line 17 | Reasons for the change in the net losses incurred and net loss expenses incurred related to prior years and indicate whether additional premiums or return premiums have been accrued as a result of the prior year effects. | | |
| Line 17 | Gross loss and loss expense provisions at beginning of year | - | - |
| | Less: Reinsurance recoverable at beginning of year | - | - |
| | Net loss and loss expense provisions at beginning of year | - | - |
| | Acquisition / Sale of loss reserves (net): | - | - |
| | Net losses incurred and net loss expenses incurred related to: | | |



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STATUTORY BALANCE SHEET

Global Atlantic Assurance Limited

As at **31 December 2022**

expressed in **United States Dollars**

FORM 1SFS

| STMT. LINE No. | General Business | | Long-Term Business | | General & Long-Term Business | |
|-------------------|--|------|--------------------|------|------------------------------|-------------|
| | Unconsolidated | | Unconsolidated | | Consolidated | |
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| | Current year | | | | - | - |
| | Prior years | | | | - | - |
| | Total net incurred losses & loss expenses | | | | - | - |
| | Net losses and loss expenses paid or payable related to: | | | | | |
| | Current year | | | | - | - |
| | Prior years | | | | - | - |
| | Total losses and loss expenses paid or payable | | | | - | - |
| | Foreign exchange and other | | | | - | - |
| | Net loss and loss expense provisions at end of year | | | | - | - |
| | Add: Reinsurance recoverable at end of year | | | | - | - |
| | Gross loss and loss expense provisions at end of year | | | | - | - |
| | | | | | TRUE | TRUE |
| | Difference | | | | - | - |

Long-Term Business

Line 27

CURRENT YEAR

| | Insurance Contracts | | | Investment Contracts | | |
|---|---------------------|-------------|-------------|----------------------|-------------|-----|
| | Gross | Reinsurance | Net | Gross | Reinsurance | Net |
| Balance - Beginning of Year | 25,517,096 | 2,390,226 | 23,126,870 | - | - | - |
| Impact of Terminations | (191,466) | (84,756) | (106,710) | - | - | - |
| Impact of New Business | 1,119,000 | - | 1,119,000 | - | - | - |
| Normal Change in force | (1,950,848) | 63,248 | (2,014,096) | - | - | - |
| Management Actions and Changes in Assumptions | - | - | - | - | - | - |
| Impact of Foreign Exchange rate changes | - | - | - | - | - | - |
| Balance - End of Year | 24,493,782 | 2,368,718 | 22,125,064 | - | - | - |

PRIOR YEAR

| | | | | | | |
|---|------------|-----------|------------|---|---|---|
| Balance - Beginning of Year | 12,988,587 | - | 12,988,587 | - | - | - |
| Impact of Terminations | - | - | - | - | - | - |
| Impact of New Business | 13,136,722 | 2,390,757 | 10,745,965 | - | - | - |
| Normal Change in force | (609,043) | (1,361) | (607,682) | - | - | - |
| Management Actions and Changes in Assumptions | - | - | - | - | - | - |
| Impact of Foreign Exchange rate changes | - | - | - | - | - | - |
| Balance - End of Year | 25,516,266 | 2,389,396 | 23,126,870 | - | - | - |

STATUTORY STATEMENT OF INCOME

 Global Atlantic Assurance Limited
 For the year ending 31 December 2022
 expressed in [000s] United States Dollars

FORM 2SFS

| STMT. LINE No. | General Business | | Long-Term Business | | General and Long-Term Business | |
|---|--|-----------|--------------------|-----------|--------------------------------|---------|
| | Unconsolidated | | Unconsolidated | | Consolidated | |
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| | ('000s) | ('000s) | ('000s) | ('000s) | ('000s) | ('000s) |
| GENERAL BUSINESS UNDERWRITING INCOME | | | | | | |
| 1. | GROSS PREMIUMS WRITTEN: | | | | | |
| | (a) Direct gross premiums written | - | - | - | - | - |
| | (b) Assumed gross premiums written | - | - | - | - | - |
| | (c) Total gross premiums written | - | - | - | - | - |
| 2. | REINSURANCE PREMIUMS CEDED | - | - | - | - | - |
| 3. | NET PREMIUMS WRITTEN | - | - | - | - | - |
| 4. | INCREASE (DECREASE) IN UNEARNED PREMIUMS | - | - | - | - | - |
| 5. | NET PREMIUMS EARNED | - | - | - | - | - |
| 6. | OTHER INSURANCE INCOME | - | - | - | - | - |
| 7. | | - | - | - | - | - |
| GENERAL BUSINESS UNDERWRITING EXPENSES | | | | | | |
| 8. | NET LOSSES INCURRED AND NET LOSS EXPENSES INCURRED | - | - | - | - | - |
| 9. | COMMISSIONS AND BROKERAGE | - | - | - | - | - |
| 10. | | - | - | - | - | - |
| 11. | NET UNDERWRITING PROFIT (LOSS) - GENERAL BUSINESS | - | - | - | - | - |
| LONG-TERM BUSINESS UNDERWRITING INCOME | | | | | | |
| 12. | GROSS PREMIUMS AND OTHER CONSIDERATIONS: | | | | | |
| | (a) Direct gross premiums and other considerations | - | - | - | - | - |
| | (b) Assumed gross premiums and other considerations | 30,417 | 31,074 | - | - | - |
| | (c) Total gross premiums and other considerations | 30,417 | 31,074 | - | - | - |
| 13. | PREMIUMS CEDED | - | - | - | - | - |
| 14. | NET PREMIUMS AND OTHER CONSIDERATIONS: | | | | | |
| | (a) Life | 30,417 | 31,074 | - | - | - |
| | (b) Annuities | - | - | - | - | - |
| | (c) Accident and health | - | - | - | - | - |
| | (d) Total net premiums and other considerations | 30,417 | 31,074 | - | - | - |
| 15. | OTHER INSURANCE INCOME | - | - | - | - | - |
| 16. | | 30,417 | 31,074 | - | - | - |
| LONG-TERM BUSINESS DEDUCTIONS AND EXPENSES | | | | | | |
| 17. | CLAIMS - LIFE | 45,810 | 43,142 | - | - | - |
| 18. | POLICYHOLDERS' DIVIDENDS | - | - | - | - | - |
| 19. | SURRENDERS | 74,923 | 26,106 | - | - | - |
| 20. | MATURITIES | 3,422 | 3,478 | - | - | - |
| 21. | ANNUITIES | 3 | - | - | - | - |
| 22. | ACCIDENT AND HEALTH BENEFITS | - | - | - | - | - |
| 23. | COMMISSIONS | 4,550 | - | - | - | - |
| 24. | OTHER | 29,840 | - | - | - | - |
| 25. | | 158,548 | 72,726 | - | - | - |
| 26. | INCREASE (DECREASE) IN POLICY RESERVES: | | | | | |
| | (a) Life | (61,928) | (945) | - | - | - |
| | (b) Annuities | 510,963 | 430,327 | - | - | - |
| | (c) Accident and health | - | - | - | - | - |
| | (d) Total increase (decrease) in policy reserves | 449,035 | 429,382 | - | - | - |
| 27. | | 607,584 | 502,108 | - | - | - |
| 28. | NET UNDERWRITING PROFIT (LOSS) - LONG-TERM BUSINESS | (577,167) | (471,034) | - | - | - |
| 29. | COMBINED NET UNDERWRITING PROFIT (LOSS) BEFORE THE UNDERNOTED ITEMS | - | - | (577,167) | (471,034) | - |
| UNDERNOTED ITEMS | | | | | | |
| 30. | COMBINED OPERATING EXPENSES: | | | | | |
| | (a) General and administrative | - | - | 6,010 | 6,688 | - |
| | (b) Personnel Costs | - | - | - | - | - |
| | (c) Other | - | - | 3,690 | 1,587 | - |
| | (d) Total combined operating expenses | - | - | 9,700 | 8,275 | - |



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STATUTORY STATEMENT OF INCOME

Global Atlantic Assurance Limited
 For the year ending **31 December 2022**
 expressed in ['000s] **United States Dollars**

FORM 2SFS

| STMT. LINE No. | | General Business | | Long-Term Business | | General and Long-Term Business | |
|-------------------|--|------------------|------|--------------------|---------|--------------------------------|------|
| | | Unconsolidated | | Unconsolidated | | Consolidated | |
| | | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| 31. | COMBINED INVESTMENT INCOME - NET | - | - | 768,509 | 534,326 | - | - |
| 32. | COMBINED OTHER INCOME (DEDUCTIONS) | - | - | - | - | - | - |
| 33. | COMBINED INCOME BEFORE TAXES | - | - | 181,642 | 55,017 | - | - |
| 34. | COMBINED INCOME TAXES (IF APPLICABLE): | | | | | | |
| | (a) Current | - | - | - | - | - | - |
| | (b) Deferred | - | - | - | - | - | - |
| | (c) Total | - | - | - | - | - | - |
| 35. | COMBINED INCOME BEFORE REALIZED GAINS (LOSSES) | - | - | 181,642 | 55,017 | - | - |
| 36. | COMBINED REALIZED GAINS (LOSSES) | - | - | (58,041) | (3,610) | - | - |
| 37. | COMBINED INTEREST CHARGES | - | - | - | - | - | - |
| 38. | NET INCOME | - | - | 123,601 | 51,407 | - | - |



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STATUTORY STATEMENT OF CAPITAL AND SURPLUS

Global Atlantic Assurance Limited
 For the year ending **31 December 2022**
 expressed in [000s] **United States Dollars**

FORM 8SFS

STMT.
 LINE No.

| | General Business | | Long-Term Business | | General and Long-Term Business | |
|---|---------------------|---------------------|---------------------|---------------------|--------------------------------|---------------------|
| | Unconsolidated | | Unconsolidated | | Consolidated | |
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| | (^{000s}) | (^{000s}) | (^{000s}) | (^{000s}) | (^{000s}) | (^{000s}) |
| 1. STATUTORY CAPITAL | | | | | | |
| (a) Capital Stock | 120 | 120 | 250 | 250 | - | - |
| (i) Common Shares | | | | | | |
| authorized | 370,000 | | | | | |
| value | \$ 1,000 | | | | | |
| fully paid | 370,000 | | | | | |
| (ii) Preferred Shares | | | | | | |
| authorized | | | | | | |
| value | | | | | | |
| fully paid | | | | | | |
| aggregate liquidation value for – | | | | | | |
| 2022 | | | | | | |
| 2021 | | | | | | |
| (iii) Treasury Shares | | | | | | |
| repurchased | | | | | | |
| value | | | | | | |
| (b) Contributed surplus | 1,380 | 1,380 | 2,090,608 | 1,906,908 | - | - |
| (c) Any other fixed capital | | | | | | |
| (i) Hybrid capital instruments | - | - | - | - | - | - |
| (ii) Guarantees and others | - | - | - | - | - | - |
| (iii) Total any other fixed capital | - | - | - | - | - | - |
| (d) Total Statutory Capital | 1,500 | 1,500 | 2,090,858 | 1,907,158 | - | - |
| 2. STATUTORY SURPLUS: | | | | | | |
| (a) Statutory Surplus - Beginning of Year | - | - | (16,673) | 724,438 | - | - |
| (b) Add: Income for Year | - | - | 123,601 | 51,407 | - | - |
| (c) Less: Dividends paid and payable | - | - | - | - | - | - |
| (d) Add (Deduct): Change in unrealized appreciation (depreciation) of investments | - | - | (1,298,509) | (63,919) | - | - |
| (e) Add (Deduct): Change in non-admitted assets | - | - | - | - | - | - |
| (f) Add (Deduct): Change in appraisal of real estate | - | - | - | - | - | - |
| (g) Add (Deduct): Change in any other statutory capital | - | - | - | (728,599) | - | - |
| (h) Statutory Surplus - End of Year | - | - | (1,191,581) | (16,673) | - | - |
| 3. MINORITY INTEREST | | | | | | |
| 4. TOTAL STATUTORY CAPITAL AND SURPLUS | 1,500 | 1,500 | 899,277 | 1,890,485 | - | - |

Line 2g Change in any other statutory capital

Change in other statutory capital and surplus

Line 4 Total Statutory Capital & Surplus

Refer to Schedule V(g)