

QUARTERLY STATEMENT

OF THE

First Allmerica Financial Life Insurance Company

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
MARCH 31, 2025**

☐ LIFE, ACCIDENT AND HEALTH

☐ FRATERNAL BENEFIT SOCIETIES

2025



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

First Allmerica Financial Life Insurance Company

NAIC Group Code38913891NAIC Company Code69140Employer's ID Number04-1867050

(Current)(Prior)

Organized under the Laws ofMassachusetts, State of Domicile or Port of EntryMA

Country of DomicileUnited States of America

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

Incorporated/Organized03/16/1844Commenced Business06/01/1845

Statutory Home Office20 Guest StreetBrighton, MA, US 02135

(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office20 Guest StreetBrighton, MA, US 02135800-457-8803

(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address20 Guest StreetBrighton, MA, US 02135

(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records20 Guest StreetBrighton, MA, US 02135800-457-8803

(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.globalatlantic.com

Statutory Statement ContactCarrie Jo Thomas515-393-3690

(Name)(Area Code) (Telephone Number)

carrie.thomas@gafg.com508-460-2401

(E-mail Address)(FAX Number)

OFFICERS

President & ChairmanManu SareenVP, Co-SecretaryCarrie Jo Thomas

Chief Financial OfficerBrian Victor KorbesmeyerChief Legal Officer, GCSamuel Ramos

OTHER

Natalya Vasilyevna Belonozhko, Senior Vice President	Jason Alexander Bickler, Chief Distribution Officer	Willard Carlisle Butcher Jr., Managing Director
Peter Charles Carlson, SVP, Appointed Actuary	Brian Wesley Dillard #, Co-Chief Investment Officer	Robert James Egan, Senior Vice President
Padma Elmgart, MD, Chief Technology Officer	Susan Lorraine Fiengo, Managing Director	Risa Beth Gordon, MD, Assoc. GC, Asst. Sec.
Gabrielle Rose Grey #, Senior Vice President	Jane Spanier Grosso, SVP, Controller	Jonathan Hecht, Managing Director
Brian Michael Hendry, MD, Chief Audit Executive	Leah Marie Hoppe, Managing Director	Douglas Robert Jaworski, MD, Chief Inf. Sec. Off.
Cameron David Jeffreys #, Senior Vice President	Jason Kao, Managing Director	Kevin Michael Kimmerling, SVP, Assoc. GC, Asst. Sec.
Victoria May Lau, Managing Director	Emily Anne LeMay, Chief Operations Officer	Justin David MacNeil, MD, Assistant Treasurer
Tonya Rachelle Maxwell, Senior Vice President	Dillon Thomas McKelvey, Senior Vice President	Woolf Norman Milner, MD, Chief Risk Officer
Michael Eugene Morreale, Senior Vice President	Andrew Chilson Morse, Senior Vice President	Barrie Ribet Moskovich, Managing Director
Paula Genevieve Nelson, Managing Director	Daniel Patrick O'Shea, Chief Administrative Officer	Sarah Marie Patterson, MD, GC, Asst. Secretary
Michael Ryan Paulousky, SVP, Asst. Treasurer	Peggy Hiu Poon, MD, Treasurer	John Mitchell Reed, Co-Chief Investment Officer
Scott Joseph Robidoux, Managing Director	Edward Michael Root, Managing Director	Kelly June Rutherford, Managing Director
Mark Lester Sangalang, Senior Vice President	Erin Christine Schwerzmann, SVP, Assoc. GC	Lauren Taylor Scott, Managing Director
Andrew Mead Shainberg, MD, Chief Compliance Officer	Gary Phillip Silber, MD, GC, Asst. Secretary	Kathryn Lauren Freund Terry, MD, GC, Co-Secretary
Eric David Todd, Managing Director	Catherine Tamela Valeri, SVP, Privacy Officer	Alireza Vaseghi, Managing Director
Christian Paul Walk, SVP, Assoc. GC, Asst. Sec.		

DIRECTORS OR TRUSTEES

Robert Michael Arena Jr.Emily Anne LeMay

Willard Carlisle Butcher Jr.Manu Sareen

Jaon KaoEric David Todd

State ofIowaSS:

County ofPolk

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 Sareen01B833D5A37F407...

DocuSigned by:Carrie Jo Thomas01B833D5A37F407...

DocuSigned by:Brian Victor Korbesmeyer01B833D5A37F407...

Manu SareenPresident

Carrie Jo ThomasVP, Co-Secretary

Brian Victor KorbesmeyerChief Financial Officer

Subscribed and sworn to before me this16th day ofApril, 2025

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.....



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	9,187,222,305		9,187,222,305	9,029,595,259
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	5,000,000		5,000,000	5,000,000
3. Mortgage loans on real estate:				
3.1 First liens	3,208,314,710		3,208,314,710	3,252,756,180
3.2 Other than first liens.....	451,521,166		451,521,166	445,275,063
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 (\$ 31,036,079), cash equivalents (\$ 321,279,235) and short-term investments (\$ 5,904,358)	358,219,671		358,219,671	519,467,604
6. Contract loans (including \$ premium notes)	552,064,179	1,723,104	550,341,075	551,781,684
7. Derivatives	15,064,724		15,064,724	21,106,192
8. Other invested assets	282,032,102		282,032,102	251,319,416
9. Receivables for securities	6,717,375		6,717,375	2,171,274
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	14,066,156,233	1,723,104	14,064,433,129	14,078,472,672
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	134,853,959		134,853,959	128,995,737
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	497,212	86,511	410,701	379,259
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,155,821		1,155,821	1,236,416
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	17,767,627		17,767,627	18,705,958
16.2 Funds held by or deposited with reinsured companies	562,394,440		562,394,440	560,441,920
16.3 Other amounts receivable under reinsurance contracts	224,477,527	83,226	224,394,301	163,528,571
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	24,514,141		24,514,141	55,006,801
18.2 Net deferred tax asset	130,724,495	117,053,781	13,670,714	17,855,813
19. Guaranty funds receivable or on deposit	54,150		54,150	49,249
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	44,402,647	22,259,906	22,142,741	15,616,728
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	15,206,998,252	141,206,528	15,065,791,724	15,040,289,124
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	111,084,379		111,084,379	121,401,345
28. Total (Lines 26 and 27)	15,318,082,631	141,206,528	15,176,876,103	15,161,690,469
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Admitted Disallowed IMR	33,112,601	22,160,104	10,952,497	9,513,775
2502. Amounts recoverable from distribution channels	5,572,716		5,572,716	5,601,881
2503. Unfunded Commit Accounts Receivable	4,569,976		4,569,976	186,982
2598. Summary of remaining write-ins for Line 25 from overflow page	1,147,354	99,802	1,047,552	314,090
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	44,402,647	22,259,906	22,142,741	15,616,728

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 2,011,624,190 less \$ included in Line 6.3 (including \$ 18,539,942 Modco Reserve)	2,011,624,190	1,922,049,257
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)		
3. Liability for deposit-type contracts (including \$ Modco Reserve).....	265,633,679	266,842,110
4. Contract claims:		
4.1 Life	18,700,261	16,239,399
4.2 Accident and health		
5. Policyholders' dividends/refunds to members \$ 267,937 and coupons \$ due and unpaid	267,937	266,363
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)	43,394	91,481
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	100,049	98,640
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 \$ 117,043,032 assumed and \$ 204,557,500 ceded	321,600,531	258,403,002
9.4 Interest Maintenance Reserve		
10. Commissions to agents due or accrued-life and annuity contracts \$ 350,097 , accident and health \$ and deposit-type contract funds \$	350,097	549,088
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	4,151,125	3,454,036
13. Transfers to Separate Accounts due or accrued (net) (including \$ (1,017,315) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(1,096,893)	(1,250,823)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	552,991	539,434
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	909,479	851,414
17. Amounts withheld or retained by reporting entity as agent or trustee	145,413	91,451
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	24,085,310	17,181,737
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	79,543,643	63,652,395
24.02 Reinsurance in unauthorized and certified (\$) companies	3,060	3,060
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	10,971,450,490	11,110,059,322
24.04 Payable to parent, subsidiaries and affiliates	7,628,544	1,035,129
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance	1,237,360,090	1,236,486,900
24.08 Derivatives	916,235	
24.09 Payable for securities	13,678,016	
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,335,283	6,751,165
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	14,960,982,925	14,903,394,558
27. From Separate Accounts Statement	111,084,379	121,401,345
28. Total liabilities (Lines 26 and 27)	15,072,067,304	15,024,795,903
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	349,062,043	349,062,043
34. Aggregate write-ins for special surplus funds	13,202,498	11,763,774
35. Unassigned funds (surplus)	(262,455,751)	(228,931,261)
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)	99,808,790	131,894,556
38. Totals of Lines 29, 30 and 37	104,808,800	136,894,566
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	15,176,876,104	15,161,690,469
DETAILS OF WRITE-INS		
2501. Funds withheld other liabilities	3,328,032	3,382,310
2502. Derivatives - Collateral Required		3,340,000
2503. Other liabilities	7,251	28,855
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,335,283	6,751,165
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. Admitted Disallowed IMR	10,952,498	9,513,775
3402. Contingency reserves	2,250,000	2,250,000
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	13,202,498	11,763,774

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	102,205,656	20,931,369	126,030,409
2. Considerations for supplementary contracts with life contingencies	21,603	27,785	76,968
3. Net investment income	200,938,097	197,176,605	812,203,272
4. Amortization of Interest Maintenance Reserve (IMR)	(981,057)	(1,103,990)	(4,368,107)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	15,716,891	16,388,652	117,842,839
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.....	7,745,205	11,148,443	31,940,964
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	15,377,138	12,121,276	141,358,310
9. Totals (Lines 1 to 8.3)	341,023,533	256,690,140	1,225,084,655
10. Death benefits	6,804,721	8,827,637	11,798,486
11. Matured endowments (excluding guaranteed annual pure endowments)		1,389	4,028
12. Annuity benefits	13,965,816	13,490,079	53,395,745
13. Disability benefits and benefits under accident and health contracts	17,375	16,141	62,202
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	19,845,579	37,730,275	100,094,897
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	16,595	231,757	(1,458,091)
18. Payments on supplementary contracts with life contingencies			
19. Increase in aggregate reserves for life and accident and health contracts	89,574,933	(12,322,900)	46,403,402
20. Totals (Lines 10 to 19)	130,225,019	47,974,378	210,300,669
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	106,229	121,100	416,151
22. Commissions and expense allowances on reinsurance assumed	16,336,457	15,195,601	115,352,606
23. General insurance expenses and fraternal expenses	10,306,213	3,487,223	16,013,261
24. Insurance taxes, licenses and fees, excluding federal income taxes	1,403,787	1,047,507	3,375,861
25. Increase in loading on deferred and uncollected premiums	(81,099)	(76,191)	222,407
26. Net transfers to or (from) Separate Accounts net of reinsurance	771,896	(1,225,788)	342,796
27. Aggregate write-ins for deductions	188,770,725	193,744,954	902,119,297
28. Totals (Lines 20 to 27)	347,839,227	260,268,784	1,248,143,048
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(6,815,694)	(3,578,644)	(23,058,393)
30. Dividends to policyholders and refunds to members	20,977	29,147	92,484
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(6,836,671)	(3,607,791)	(23,150,877)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(2,948,025)	(11,749,479)	(54,256,047)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(3,888,646)	8,141,688	31,105,170
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 5,358,449 (excluding taxes of \$ (5,358,613) transferred to the IMR)	(10,972,297)	(1,843,901)	(278,448)
35. Net income (Line 33 plus Line 34)	(14,860,943)	6,297,787	30,826,722
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	136,894,566	135,372,304	135,372,304
37. Net income (Line 35)	(14,860,943)	6,297,787	30,826,722
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 107,551	5,878,297	145,188	(4,522,926)
39. Change in net unrealized foreign exchange capital gain (loss)	558,518	(233,523)	(346,341)
40. Change in net deferred income tax	2,065,851	(7,319,353)	(22,114,797)
41. Change in nonadmitted assets	(6,184,113)	8,255,915	38,386,370
42. Change in liability for reinsurance in unauthorized and certified companies			(3,060)
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(15,891,248)	(4,917,243)	(24,565,106)
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			
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			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(3,652,129)	(3,932,013)	(15,057,857)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			(1,080,743)
54. Net change in capital and surplus for the year (Lines 37 through 53)	(32,085,767)	(1,703,242)	1,522,262
55. Capital and surplus, as of statement date (Lines 36 + 54)	104,808,799	133,669,062	136,894,566
DETAILS OF WRITE-INS			
08.301. Funds withheld net assumed/ceded activity	25,340,371	(357,702)	1,101,155
08.302. Net ceded and assumed adjustment to IMR	(17,375,937)	4,658,040	108,000,816
08.303. Mortality fee income	7,336,341	7,327,434	29,459,911
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	76,363	493,504	2,796,428
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	15,377,138	12,121,276	141,358,310
2701. Funds withheld ceded net investment income	172,443,821	173,129,976	707,929,214
2702. Net change in deposit liabilities	14,635,534	13,988,455	51,022,796
2703. Funds withheld ceded realized losses	893,888		140,043,028
2798. Summary of remaining write-ins for Line 27 from overflow page	797,482	6,626,523	3,124,259
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	188,770,725	193,744,954	902,119,297
5301. Prior Year Adjustment			(1,080,743)
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)			(1,080,743)

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	213,842,262	45,516,649	135,035,650
2. Net investment income	172,440,490	172,444,330	732,678,164
3. Miscellaneous income	(118,267,078)	(4,768,772)	240,191,336
4. Total (Lines 1 to 3)	268,015,674	213,192,207	1,107,905,150
5. Benefit and loss related payments	(25,946,637)	(50,143,978)	125,637,477
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	617,966	(1,326,106)	(50,449)
7. Commissions, expenses paid and aggregate write-ins for deductions	209,373,918	226,363,354	1,156,219,845
8. Dividends paid to policyholders	67,491	79,963	99,248
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(33,440,849)	578,088	550,950
10. Total (Lines 5 through 9)	150,671,889	175,551,321	1,282,457,071
11. Net cash from operations (Line 4 minus Line 10)	117,343,785	37,640,886	(174,551,921)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,136,776,667	410,420,129	8,434,008,537
12.2 Stocks			
12.3 Mortgage loans	115,739,480	40,135,447	252,406,767
12.4 Real estate			
12.5 Other invested assets	43,553,157	483,957	25,360,815
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		72,019	497,078
12.7 Miscellaneous proceeds	15,780,835	108,218,294	95,275,124
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,311,850,139	559,329,846	8,807,548,321
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,340,063,209	879,273,506	6,460,964,331
13.2 Stocks			1,908,900
13.3 Mortgage loans	66,983,687	600,330,216	2,664,383,198
13.4 Real estate			
13.5 Other invested assets	37,701,873	2,242,581	204,341,785
13.6 Miscellaneous applications			19,112,105
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,444,748,769	1,481,846,303	9,350,710,319
14. Net increase/(decrease) in contract loans and premium notes	(1,597,559)	4,122,617	13,139,895
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(131,301,071)	(926,639,074)	(556,301,893)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(1,208,431)	(6,314,528)	(19,480,426)
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(146,082,216)	(243,334,068)	(571,478,422)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(147,290,647)	(249,648,596)	(590,958,848)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .	(161,247,933)	(1,138,646,784)	(1,321,812,662)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	519,467,604	1,841,280,266	1,841,280,266
19.2 End of period (Line 18 plus Line 19.1)	358,219,671	702,633,482	519,467,604

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

20.0001. Reclass due to Principal Based Bond Definition –bonds (Proceeds)	(36,502,038)		
20.0002. Reclass due to Principal Based Bond Definition – OIA (Acquired)	36,502,038		
20.0003. Paid in kind interest – bonds (Operations)	(2,600,000)	(4,551)	(6,155,889)
20.0004. Paid in Kind Interest bonds (Acquired)	2,600,000		
20.0005. Paid in kind interest – Mortgages (Operations)	(3,646,847)	(7,312)	(6,206,612)
20.0006. Paid in Kind Interest mortgages (Acquired)	3,646,847		
20.0007. Paid in kind interest – other invested assets (Operations)	(1,094,358)	(223,062)	(1,399,725)
20.0008. Paid in Kind interest other invested assets (Acquired)	1,094,358		
20.0009. Non cash investment transactions – bonds (Proceeds)	(85,380)		(123,228,061)
20.0010. Non cash investment transactions – mortgages (Proceeds)	(4,138,139)	(22,466,076)	(44,892,506)

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company

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

20.0011. Non cash investment transactions - OIA (Acquired)	85,380	.....	.....
20.0012. Non cash investment transactions - other (Operations)	4,138,139	.....	.....
20.0013. Non cash investment transactions - OIA .....		.....	(3,186,861)

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. Individual life	12,026,039	12,682,072	35,607,121
2. Group life	765,170	779,454	2,902,633
3. Individual annuities	17,170	28,230	410,457
4. Group annuities	31,461	45,114	387,498
5. Accident & health	10,855	10,174	42,724
6. Fraternal			
7. Other lines of business			
8. Subtotal (Lines 1 through 7)	12,850,695	13,545,044	39,350,433
9. Deposit-type contracts			
10. Total (Lines 8 and 9)	12,850,695	13,545,044	39,350,433

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 #	03/31/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ (14,860,943)	\$ 30,826,722
(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>\$ (14,860,943)</u>	<u>\$ 30,826,722</u>
Surplus					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 104,808,800	\$ 136,894,566
(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>\$ 104,808,800</u>	<u>\$ 136,894,566</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

Accounting Changes

Principles Based Bond Definition Project

Effective January 2025, the NAIC Statutory Accounting Principles Working Group adopted reporting changes under the Principles Based Bond Definition project. The reporting changes required review of the Company's bond portfolio to determine whether or not each security meets the new principles-based definition of a bond under SSAP 26R. The review of the bond portfolio included evaluation of the economic substance of each security relative to the revised guidance in SSAP 26R Bonds, SSAP 43R Loan-Backed & Structured Securities, and SSAP 21R Other Admitted Assets. The impact of these changes are outlined in Note 21 C of this statement.

Net Negative IMR

In August 2023, the NAIC Statutory Accounting Principles Working Group adopted changes that allow companies to admit net negative interest maintenance reserves (IMR) with certain criteria. A company with at least 300% ACL RBC, shall admit net negative IMR as an asset across both general and separate accounts in the amount up to 10% of adjusted capital and surplus of the general account. In addition, an amount equal to the admitted net negative IMR must be included in special surplus from unassigned surplus. A company that admits net negative IMR must include accompanying disclosures. The accounting changes are effective through December 31, 2025 and are nullified as of January 1, 2026.

The Company had \$33,112,601 gross negative IMR of which \$22,160,104 was non-admitted and \$10,952,498 of net negative IMR was presented as an admitted asset in the general account, as of March 31, 2025. There was no negative IMR amount recorded which related to insulated or non-insulated separate accounts.

The adjusted surplus amount used to calculate the 10% limit was \$9,513,775 based on reported surplus as of December 30, 2024, adjusted as prescribed for certain balances.

The Company attests that:

- a. Fixed income investments generating IMR losses comply with the reporting entity's investment and liability management policies.
- b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination.
- c. Any deviation to (a) was either because of temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.
- d. Asset sales that were generating admitted negative IMR were not completed by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).

Corrections of Errors

During 2024, corrections were made to 2022 and 2021 balances resulting in an increase in insurance taxes, licenses and fees of \$610 and \$709 respectively. As a result of this correction \$1,079,424 of state income tax receivables were written off. In accordance with SSAP No. 3 - Accounting Changes and Correction of Errors, these changes are being treated as a correction of an error and presented as an adjustment to unassigned surplus of \$1,080,743 for the period ended December 31, 2024.

During 2023, corrections were made to 2022 balances resulting in a \$164,400 increase in premium and annuity considerations and a increase of \$164,400 in other amounts payable on reinsurance. In accordance with SSAP No. 3 - Accounting Changes and Correction of Errors, these changes are being treated as a correction of an error and presented as an adjustment to unassigned surplus of \$164,400 for the period ended December 31, 2023.

3. Business Combinations and Goodwill - Not Applicable

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 2025 were 11.00% and 3.00%, respectively.
- (2) Maximum percentage of any one loan to the value of security at the time of the loan, exclusive of guaranteed or purchase money mortgages was 100%.
- (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	\$	\$	\$ 1,128,175,345	\$	\$ 2,034,269,998	\$ 451,521,166	\$ 3,613,966,509
(b) 30 - 59 days past due			19,502,890				19,502,890
(c) 60 - 89 days past due			7,874,643				7,874,643
(d) 90 - 179 days past due			8,154,040				8,154,040
(e) 180+ days past due			10,337,795				10,337,795
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	\$	\$	\$ 1,191,364,339	\$	\$ 2,022,029,102	\$ 445,275,063	\$ 3,658,668,504
(b) 30 - 59 days past due			18,433,716				18,433,716
(c) 60 - 89 days past due			8,132,768				8,132,768
(d) 90 - 179 days past due			7,361,025				7,361,025
(e) 180+ days past due			5,435,228				5,435,228
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

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With allowance for credit losses	\$	\$	\$	\$	\$	\$	\$
2. No allowance for credit losses			47,902				47,902
3. Total (1+2)	\$	\$	47,902	\$	\$	\$	47,902
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$	\$	\$	\$	\$	\$	\$
b. Prior Year							
1. With allowance for credit losses	\$	\$	\$	\$	\$	\$	\$
2. No allowance for credit losses			48,057				48,057
3. Total (1+2)	\$	\$	48,057	\$	\$	\$	48,057
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$	\$	\$	\$	\$	\$	\$

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	All Other		
a. Current Year							
1. Average recorded investment	\$	\$	\$ 47,902	\$	\$	\$	\$ 47,902
2. Interest income recognized	789	.....	.....	.....	789
3. Recorded investments on nonaccrual status	18,491,835	.....	.....	.....	18,491,835
4. Amount of interest income recognized using a cash-basis method of accounting	(82,007)	.....	.....	.....	(82,007)
b. Prior Year							
1. Average recorded investment	\$	\$	\$ 48,057	\$	\$	\$	\$ 48,057
2. Interest income recognized	3,154	.....	.....	.....	3,154
3. Recorded investments on nonaccrual status	12,796,253	.....	.....	.....	12,796,253
4. Amount of interest income recognized using a cash-basis method of accounting	333,976	.....	.....	.....	333,976

(7) Allowance for credit losses - Not Applicable

(8) Mortgage loans derecognized as a result of foreclosure - None

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

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Asset-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 \$19,952 and \$121,671 for the three months and year ended March 31, 2025 and December 31, 2024, respectively.

(2) Asset-backed 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
...456612AA8...	\$ 3,441,709	\$ 3,421,757	\$ 19,952	\$ 3,421,757	\$ 3,185,705	03/31/2025
Total			\$ 19,952			

(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	\$ (12,922,871)
2. 12 months or longer	(4,314,662)
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 580,378,504
2. 12 months or longer	79,285,114

(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. Investments in Tax Credit Structures (tax credit investments) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Gross (Admitted & Nonadmitted) Restricted											
Current Year								Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Restricted Asset Category	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	5,000,000				5,000,000	5,000,000	—		5,000,000	0.033	0.033
j. On deposit with states	12,111,478				12,111,478	12,133,634	(22,156)		12,111,478	0.079	0.080
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)	250,000				250,000	1,348,836	(1,098,836)		250,000	0.002	0.002
m. Pledged as collateral not captured in other categories	15,549,137				15,549,137	15,049,685	499,452		15,549,137	0.102	0.102
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	\$ 32,910,615	\$	\$	\$	\$ 32,910,615	\$ 33,532,155	\$ (621,540)	\$	\$ 32,910,615	0.215 %	0.217 %

(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)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted								Percentage	
	Current Year					(6)	(7)	(8)	(9)	(10)
	(1)	(2)	(3)	(4)	(5)					
	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 Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
Derivative - Securities Pledged	\$ 15,549,137	\$	\$	\$	\$ 15,549,137	\$ 15,049,685	\$ 499,452	\$ 15,549,137	0.102 %	0.102 %
Total	\$ 15,549,137	\$	\$	\$	\$ 15,549,137	\$ 15,049,685	\$ 499,452	\$ 15,549,137	0.102 %	0.102 %

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

Notes to the Financial Statements

5. Investments (Continued)

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

Collateral Assets	(1)	(2)	(3)	(4)
	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted)	% of BACV to Total Admitted Assets
General Account:				
a. Cash, cash equivalents and short-term investments	\$	\$	%	%
b. Schedule D Part 1 Section 1				
c. Schedule D Part 1 Section 2				
d. Schedule D Part 2 Section 1				
e. Schedule D Part 2 Section 2				
f. Schedule B				
g. Schedule A				
h. Schedule BA Part 1				
i. Schedule DL Part 1				
j. Other				
k. Total Collateral Assets (a+b+c+d+e+f+g+h+i+j)	\$	\$	%	%
Separate Account:				
l. Cash, Cash Equivalents and Short-Term Investments	\$	\$	%	%
m. Schedule D Part 1 Section 1				
n. Schedule D Part 1 Section 2				
o. Schedule D Part 2 Section 1				
p. Schedule D Part 2 Section 2				
q. Schedule B				
r. Schedule A				
s. Schedule BA Part 1				
t. Schedule DL Part 1				
u. Other				
v. Total Collateral Assets (l+m+n+o+p+q+r+s+t+u)	\$	\$	%	%
			(1)	(2)
			Amount	% of Liability to Total Liabilities
w. Recognized Obligation to Return Collateral Asset (General Account)			\$	%
x. Recognized Obligation to Return Collateral Asset (Separate Account)			\$	%

M. Working Capital Finance Investments - Not Applicable

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

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
(1) ICO - AC	-	-	\$	\$	\$	\$
(2) ABS - AC	-	14	-	34,558,112	-	33,409,038
(3) Preferred Stock - AC						
(4) Preferred Stock - FV						
(5) Total (1+2+3+4)	-	14	\$	\$ 34,558,112	\$	\$ 33,409,038

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees - None

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

Notes to the Financial Statements

5. Investments (Continued)

S. Aggregate Collateral Loans by Qualifying Investment Collateral

	Collateral Type	Aggregate Collateral Loan	Admitted	Nonadmitted
(1)	Cash, Cash Equivalent & ST Investments			
	a. Affiliated	\$	\$	\$
	b. Unaffiliated			
(2)	Issuer Credit Obligations			
	a. Affiliated			
	b. Unaffiliated			
(3)	Asset-Backed Securities			
	a. Affiliated			
	b. Unaffiliated			
(4)	Preferred Stocks			
	a. Affiliated			
	b. Unaffiliated			
(5)	Common Stocks			
	a. Affiliated			
	b. Unaffiliated			
(6)	Real Estate			
	a. Affiliated			
	b. Unaffiliated			
(7)	Mortgage Loans			
	a. Affiliated			
	b. Unaffiliated	103,207,088	103,207,088	
(8)	Joint Ventures, Partnerships, LLC			
	a. Affiliated			
	b. Unaffiliated	17,236,418	17,236,418	
(9)	Other Qualifying Investments			
	a. Affiliated			
	b. Unaffiliated			
(10)	Collateral Does not Qualify as an Investment			
	a. Affiliated			
	b. Unaffiliated			
(11)	Total	\$ 120,443,506	\$ 120,443,506	\$

6. Joint Ventures, Partnerships and Limited Liability Companies

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

The Company has no investments in joint venture, partnerships or limited liability companies that exceeded 10% of total admitted assets as of March 31, 2025 and December 31, 2024, 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 for the three months and year ended March 31, 2025 and December 31, 2024, 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 March 31, 2025 and December 31, 2024, respectively.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued

Interest Income Due and Accrued	Amount
1. Gross	\$ 134,853,959
2. Nonadmitted	\$
3. Admitted	\$ 134,853,959

D. The aggregate deferred interest - None

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance

	Amount
Cumulative amounts of PIK interest included in the current principal balance	\$ 21,590,929

Notes to the Financial Statements

8. Derivative Instruments

A. Derivatives under SSAP No. 86 - Derivatives

- (1) The Company's derivative instruments are primarily used to hedge a wide range of risks including interest rate risk, equity market risk, and foreign currency exchange rate risk. The Company receives collateral from its derivative counterparties to limit credit risk.
- (2) The Company limits its net exposure to equity market risk by entering into equity index futures. The Company uses cross currency swaps and currency forwards to hedge currency risk. The Company utilizes interest rate swaps to hedge exposure to interest rate risk. The total carrying value of derivative assets were \$14,148,489 and \$21,106,192 as of March 31, 2025 and December 31, 2024, respectively.
- (3) The Company has designated cash flow hedge interest rate swaps to hedge the interest rate risk associated with floating rate investments and fair value hedge cross currency swaps to hedge the foreign currency risk associated with foreign currency-denominated bonds. The derivatives that hedge those assets are valued in a manner consistent with the underlying hedged item, which are carried at amortized cost. The Company also enters into the derivatives that do not qualify for hedge accounting under SSAP 86, including currency forwards, cross currency swaps, and equity index future as economic hedges. These derivatives are accounted for under the fair value method of accounting, with changes in fair value recorded as unrealized investment gains or losses.
- (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
- (9) Aggregate excluded components by category - None

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.

On January 2, 2024, KKR acquired all the remaining equity interests in Global Atlantic that KKR did not already own. As of January 2, 2024, KKR owns 100.0% of Global Atlantic.

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. 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.

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

On November 26, 2024, the Company committed to purchase \$68,286,937 of notes (the "Original Notes") issued by RUPH Trust 2024-1, an affiliated entity of the Company. The Original Notes were purchased for an amount less than ½ of 1% of the Company's net admitted assets as of the most recently available prior year end, and therefore, not reported to the Massachusetts Division of Insurance. On February 21, 2025, the Company committed to purchase \$21,729,111 of additional notes, bringing the total commitment amount to \$90,016,049 (the "Notes"), which exceeds ½ of 1% of the Company's net admitted assets as of the most recently available prior year end. The Notes are secured by residential solar loans and are comprised of Class A, Class B, Class C, and Class R notes.

On December 18, 2024, the Company entered into a second amendment to the Mezzanine Loan Agreement (the "Second Amendment to Mezzanine Loan Agreement") with Hatteras Mezzanine LLC (the "Hatteras Borrower"), an affiliated entity of the Company, in which the Company's commitment to purchase promissory notes issued by the Hatteras Borrower was increased from \$120,594,000 to \$179,100,926.

On November 13, 2024, the Company entered into an Amended and Restated Credit and Security Agreement with JAYP 2020-1A, LLC (the "JAYP Borrower") in which the Company committed to purchase \$170,718,750 of loans issued by the JAYP Borrower. The JAYP Borrower primarily holds investments in middle-market loans.

On November 13, 2024, the Company entered into an Amended and Restated Credit and Security Agreement with PICO 2020-1B, LLC (the "PICO Borrower") in which the Company committed to purchase \$170,718,750 of loans issued by the PICO Borrower. The PICO Borrower primarily holds investments in middle-market loans.

On September 6, 2024, the Company entered into a Senior Secured Revolving Loan and Security Agreement with SBKR 2024-1, LLC (the "SBKR Borrower"), an affiliated entity of the Company, in which the Company committed to purchase \$160,000,000 in the aggregate of revolving loans from the SBKR Borrower. The revolving loans are secured by the SBKR Borrower's interests in rail and intermodal assets.

On July 17, 2024, the Company purchased \$81,918,328 of collateralized loan obligations from Forethought Life Insurance Company, an affiliated insurance company, in exchange for cash.

The combined sum of the following transactions exceeds ½ of 1% of the Company's net admitted assets:

On July 17, 2024, the Company purchased \$146,559,022 of collateralized loan obligations ("CLOs") from Commonwealth Annuity and Life Insurance Company, an affiliated insurance company, in exchange for cash.

On June 6, 2024, the Company purchased \$15,156,954 of CLOs from Commonwealth Annuity and Life Insurance Company in exchange for cash.

Notes to the Financial Statements

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

The combined sum of the following transactions exceeds ½ of 1% of the Company’s net admitted assets:

On July 17, 2024, the Company purchased \$108,090,995 of commercial mortgage loans (“CMLs”) from Commonwealth Annuity and Life Insurance Company, an affiliated insurance company, in exchange for cash.

On January 18, 2024, the Company purchased \$37,905,000 of CMLs from Commonwealth Annuity and Life Insurance Company in exchange for cash.

On July 8, 2024, the Company committed to purchase \$350,000,000 of revolving credit loans from CyrusOne U.S. Funding LLC (the “CyrusOne Borrower”) through an assignment and acceptance agreement with KKR Corporate Lending LLC (“Lending LLC”). Each of CyrusOne Borrower and Lending LLC are affiliated entities of the Company. The revolving credit loans are secured by the CyrusOne Borrower’s interests in various real estate properties.

On June 25, 2024, the Company committed to purchase \$421,156,000 of senior and mezzanine loans from certain entities that are affiliates of the Company (the “Catalyst Borrowers”)(collectively, the “Catalyst Loans”). The Catalyst Loans are secured by the Catalyst Borrowers’ interests in various multi-family residential buildings.

Further details on the Catalyst Loans are as follows:

Senior Loans: \$241,756,000
Mezzanine Loans: \$179,400,000

Total Loans Purchased by the Company: \$421,156,000

On June 14, 2024, the Company entered into a Mezzanine Loan Agreement with Hatteras Mezzanine LLC (the “Hatteras Borrower”), an affiliated entity of the Company, in which the Company committed to purchase \$92,400,000 in promissory notes issued by Hatteras Mezzanine LLC. The notes are secured by the Hatteras Borrower’s interests in a portfolio of 11 medical office buildings.

On June 4, 2024, the Company entered into a Loan and Security Agreement with CRTBS 2024 LLC (the “CRTBS Borrower”), an affiliated entity of the Company, in which the Company committed to provide Canadian dollar-denominated loans in an aggregate total of approximately \$173,054,480 (CAD 236,807,750) to the CRTBS Borrower. The loans are secured by the CRTBS Borrower’s interests in a partnership that owns an electricity transmission line in Newfoundland, Canada. Canadian dollars have been converted into U.S. dollars at the exchange rate in effect as of June 4, 2024.

As of May 31, 2024, the Company has purchased approximately \$177,478,256 of certain residential mortgage loans, via participation, from eResi Capital Trust (“eResi”), a wholly-owned indirect subsidiary of TGAFGL. The mortgage loans are made to unaffiliated borrowers and are either originated by an eResi subsidiary (Emporium TPO, LLC) or purchased from unaffiliated correspondent sellers (which in turn sell such mortgage loans to eResi). The loans are purchased by the Company at eResi’s cost plus a spread to reimburse eResi for originating and purchasing the relevant mortgage loan.

The sum of the following transaction exceeds ½ of 1% of the Company’s net admitted assets. On April 25, 2024, the Company committed to purchasing up to \$300,000,000 of Notes issued by JGBY Trust 2024-1 (notes secured by home improvement loans to third party borrowers) (collectively, the “Commitment Amounts”). JGBY Trust 2024-1 is a non-insurance affiliate of the Company. The Notes are comprised of Class A, Class B, Class C, Class D, Class E, and Class R notes.

Further details on the Notes and Commitment Amounts are as follows:

Class A Notes: \$202,500,000
Class B Notes: \$43,500,000
Class C Notes: \$15,000,000
Class D Notes: \$6,000,000
Class E Notes: \$3,000,000
Class R Notes: \$30,000,000

Total Notes Purchased by the Company: \$300,000,000

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

D. Amounts due to or from Related Parties

As of March 31, 2025 the Company reported a receivable from parent, subsidiaries and affiliates of \$0 and a payable of \$7,628,544. As of December 31, 2024, the Company reported a receivable from parent, subsidiaries and affiliates of \$0 and a payable of \$1,035,129. 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 \$10,399,417 and \$35,905,612 for the periods ended March 31, 2025, and December 31, 2024, 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 \$22,100,590 and \$51,407,372 for the years ended March 31, 2025 and December 31, 2024, respectively.

The Company has agreements with affiliated parties to receive and pay certain fee income and expenses related to policyholder administration of \$6,167,735 and \$25,306,357 as of March 31, 2025 and December 31, 2024, respectively and had a net \$6,206,435 and \$8,585,842 receivable at March 31, 2025 and December 31, 2024, respectively.

F. Guarantees or Contingencies for Related Parties

On November 16, 2023, Commonwealth Annuity entered into an agreement to guarantee the performance of the Company, related to a reinsured block of fixed annuity and universal life insurance.

On October 3, 2022, Commonwealth Annuity entered into an agreement to guarantee the performance of the Company, related to a reinsured block of variable annuities.

Notes to the Financial Statements

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

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 \$1,205,000,000. The Company calculated this amount in accordance with current and potential acquisitions of FHLB capital stock.

(2) FHLB capital stock

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Separate Accounts
1. Current Year			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	5,000,000	5,000,000	
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 5,000,000	\$ 5,000,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 1,205,000,000		
2. Prior Year-End			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	5,000,000	5,000,000	
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 5,000,000	\$ 5,000,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 1,214,000,000		

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

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

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
1. Current year total general and separate accounts total collateral pledged (Lines 2+3)	\$ 267,369	\$ 250,000	\$
2. Current year general account total collateral pledged	267,369	250,000	
3. Current year separate accounts total collateral pledged			
4. Prior year-end total general and separate accounts total collateral pledged	1,409,441	1,348,836	

Notes to the Financial Statements

11. Debt (Continued)

(b) Maximum amount pledged during reporting period

	(1)	(2)	(3)
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current year total general and separate accounts maximum collateral pledged (Lines 2+3)	\$ 1,409,441	\$ 1,348,836	
2. Current year general account maximum collateral pledged	1,409,441	1,348,836	
3. Current year separate accounts maximum collateral pledged			
4. Prior year-end total general and separate accounts maximum collateral pledged	1,508,106	1,354,202	

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

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

	(1) Total (2+3)	(2) General Account	(3) Separate Accounts
1. Debt	\$	\$	\$
2. Funding agreements			
3. Other			
4. Aggregate total (Lines 1+2+3)	\$	\$	\$

(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 three months ended March 31, 2025 and year ended December 31, 2024 was \$543,377 and \$436,085, 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.

Notes to the Financial Statements

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

- 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 March 31, 2025 and December 31, 2024, 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
- 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. The change in special surplus is related to admitting net negative (disallowed) IMR as an asset under certain conditions, that is permitted up to 10% of the reporting entity's adjusted general account and surplus, see Note 2.
- 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 \$1,638,985 and \$(4,239,312), at March 31, 2025 and December 31, 2024, 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 March 31, 2025 commitments to make additional investments to joint ventures, LLC's, and partnerships total \$4,489,032.
 - (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.

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

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. As of December 31, 2023 the Company no longer holds reserves for costs related to certain aspects of the corrective actions agreed under the consent order.

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

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. This order applies to all matters against The Global Atlantic Financial Group LLC and its affiliates.

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 (\$7,558,836) as of March 31, 2025. Credit risk is managed by entering into transactions with creditworthy counterparties and obtaining full collaterals from counterparties of \$5,087,109 as of March 31, 2025. 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 March 31, 2025 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 March 31, 2025 and December 31, 2024.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

(1) Fair value measurements at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Derivative Assets.....	\$	\$ 15,064,724	\$	\$	\$ 15,064,724
Separate Accounts.....	111,084,379				111,084,379
Total assets at fair value/NAV.....	<u>\$ 111,084,379</u>	<u>\$ 15,064,724</u>	<u>\$</u>	<u>\$</u>	<u>\$ 126,149,103</u>
b. Liabilities at fair value					
Derivative Liabilities.....	\$	\$ 916,235	\$	\$	\$ 916,235
Total liabilities at fair value.....	<u>\$</u>	<u>\$ 916,235</u>	<u>\$</u>	<u>\$</u>	<u>\$ 916,235</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.

(4) Fair Value Inputs Level 2 and Level 3

Bonds

In accordance with the NAIC Purposes and Procedures Manual of the NAIC Investment Analysis Office, bonds rated 6 are carried at the lower of amortized cost or fair value. As of March 31, 2025, the Company had no 6 rated bonds. As of December 31, 2024, the Company held 1 6 rated bond with a carrying value of \$1,237,356.

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.....	\$ 8,948,563,717	\$ 9,187,222,305	\$ 174,963,820	\$... 6,848,202,382	\$... 1,925,397,515	\$	\$
Mortgage Loans.....	3,674,414,239	3,659,835,876			3,674,414,239		
Other Invested Assets.....	315,341,542	282,032,102		1,379,835	313,961,707		6,168,672
Common Stock.....	5,000,000	5,000,000			5,000,000		
Short-Term Investments.....	5,905,527	5,904,358		5,905,527			
Cash and Equivalents.....	352,315,313	352,315,314	348,324,957	3,990,356			
Derivatives.....	15,064,724	15,064,724		15,064,724			
Total Assets.....	13,316,605,062	13,507,374,679	523,288,777	6,874,542,824	5,918,773,461		6,168,672
Derivative Liabilities.....	916,235	916,235		916,235			
Total Liabilities.....	916,235	916,235		916,235			

D. Not Practicable to Estimate Fair Value

As of March 31, 2025 , the Company owned 6 financial instruments that were not practicable to estimate fair value.

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
BA Common Stock.....	\$ 59,726	.....%		.....1.....
BA Common Stock.....	30,299			.....1.....
BA Common Stock.....	575,676			.....1.....
BA Common Stock.....	638,259			.....1.....
BA Common Stock.....	4,764,719			.....1.....
BA Common Stock.....	99,994			.....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

Notes to the Financial Statements

21. Other Items (Continued)

C. Other Disclosures

Principles Based Bond Definition Project

Effective January 2025, the Company reviewed and evaluated their bond portfolios as part of the Principles based Bond Definition Project. The Company identified the following impact of securities reclassified under the bond definition as of January 1, 2025:

- 1. The Company reclassified certain investments that did not meet the new Principle Based Bond Definition, from bonds to other invested assets. The aggregate book adjusted carrying value after transition for all securities reclassified out of the bond category is \$34,646,394.
- 2. As a result of the reclassification, certain investments are carried at the lower of amortized cost or fair value as of January 1, 2025, whereas they had been carried at amortized cost as of December 31, 2024. The aggregate book adjusted carrying value of investments which were subject to this change in measurement basis is 4,935,269, as of January1, 2025.
- 3. The aggregate reduction in surplus due to reclassified investments which are now carried at the lower of amortized cost or fair value is \$1,149,074.

Effective January 2025, SSAP21, Other Admitted Assets was updated to reflect new accounting requirements for residual tranche investments. The Company has adopted that guidance, and has elected the allowable earned yield method for its residual tranche investments.

Special Deposits

Assets values of \$12,111,478and \$12,133,634 as of March 31, 2025 and December 31, 2024, were on deposit with government authorities or trustees as required by law.

Conversion

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.

D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries as of March 31, 2025 and December 31, 2024.

E. State and Federal 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 March 31, 2025.

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than- Temporary Impairment Losses Recognized
a. Asset-backed securities	\$ 6,227,239	\$ 5,011,010	\$ 5,200,138	
b. Collateralized loan obligations				
c. Equity investment in SCAs				
d. Other assets				
e. Total (a+b+c+d)	\$ 6,227,239	\$ 5,011,010	\$ 5,200,138	

- (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

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

- (1) Net negative (disallowed) IMR

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
\$ 33,112,601	\$ 33,112,601	\$	\$

Notes to the Financial Statements

21. Other Items (Continued)

(2) Negative (disallowed) IMR admitted

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
\$..... 10,952,498	\$..... 10,952,498	\$.....	\$.....

(3) Calculated adjusted capital and surplus

	Total
a. Prior Period General Account Capital & Surplus From Prior Period SAP Financials.....	\$ 136,894,566
b. Net Positive Goodwill (admitted).....	
c. EDP Equipment & Operating System Software (admitted).....	
d. Net DTAs (admitted).....	17,855,813
e. Net Negative (disallowed) IMR (admitted).....	9,513,775
f. Adjusted Capital & Surplus (a-(b+c+d+e)).....	\$ 109,524,978

(4) Percentage of adjusted capital and surplus

	Total
Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus.....	10.000 %

(5) Allocated gains/losses to IMR from derivatives - Not Applicable

22. Events Subsequent

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

Type II –No Type II subsequent events to report.

Subsequent events have been considered through May 13, 2025.

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

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 - Not Applicable

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 - No Significant Changes

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

Notes to the Financial Statements

- 34. Premiums and Annuity Considerations Deferred and Uncollected - No Significant Changes
- 35. Separate Accounts - No Significant Changes
- 36. Loss/Claim Adjustment Expenses - Not Applicable

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company

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?

If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [X] No []
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

0001404912
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | | | |
|----------------|-------------------|-------------------|
| 1 | 2 | 3 |
| Name of Entity | NAIC Company Code | State of Domicile |
| | | |
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

If yes, attach an explanation.

Yes [] No [X] N/A []
- 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	Hartford, 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..
KKR Capital Markets II LLC	New York, NY .....	..NO..	..NO..	..NO..	..YES..
KKR Alternative Investment Management Unlimited Company	Dublin, Ireland .....	..NO..	..NO..	..NO..	..YES..

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company

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?
(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.

Yes [X] No []
- 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 [X]
- 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 [X]
- 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 [X]
- 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 [X]
- 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:\$34,449,978
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 [X] No []
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$1,442,027,866	\$1,480,366,492
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$978,945,617	\$1,025,639,434
14.26 All Other	\$116,837,105	\$159,392,201
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$2,537,810,588	\$2,665,398,127
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 [X] No []

15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] 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.

\$
- 8.1

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company

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. This includes both primary and sub-advisors. 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, L.P.	U.....
MetLife Investment Management, LLC	U.....
Alliance Bernstein L.P.	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 Investment Management Agreement (IMA) Filed
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	
1399770	Kohlberg Kravis Roberts & Co. L.P.	K3NEK11EF7N3JJVE7V46 .....	.....	DS.....
107738	Goldman Sachs Asset Management, L.P.	5493000C7DKPYVEOMA87 .....	.....	OS.....
106998	Alliance Bernstein L.P.	0JK55UGIISWNF3X7KLQ85 .....	.....	NO.....
142463	MetLife Investment Management, LLC	549300025PYTRUFE1882 .....	.....	NO.....
.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:
.....

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

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

\$

1,155,552,878

1.13

Commercial Mortgages

\$

2,485,791,164

1.14

Total Mortgages in Good Standing

\$

3,641,344,042

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

\$

8,154,040

1.33

Commercial Mortgages

\$

1.34

Total Mortgages with Interest Overdue more than Three Months

\$

8,154,040

1.4

Long-Term Mortgage Loans in Process of Foreclosure

1.41

Farm Mortgages

\$

1.42

Residential Mortgages

\$

10,337,795

1.43

Commercial Mortgages

\$

1.44

Total Mortgages in Process of Foreclosure

\$

10,337,795

1.5

Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)

\$

3,659,835,877

1.6

Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter

1.61

Farm Mortgages

\$

1.62

Residential Mortgages

\$

1.63

Commercial Mortgages

\$

1.64

Total Mortgages Foreclosed and Transferred to Real Estate

\$

2.

Operating Percentages:

2.1

A&H loss percent

%

2.2

A&H cost containment percent

%

2.3

A&H expense percent excluding cost containment expenses

%

3.1

Do you act as a custodian for health savings accounts?

Yes

[]

No

[X]

3.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$

3.3

Do you act as an administrator for health savings accounts?

Yes

[]

No

[X]

3.4

If yes, please provide the balance of the funds administered as of the reporting date

\$

4.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes

[X]

No

[]

4.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes

[]

No

[]

Fraternal Benefit Societies Only:

5.1

In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?

Yes

[]

No

[]

N/A

[]

5.2

If no, explain:

6.1

Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

Yes

[]

No

[]

6.2

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

Date	Outstanding Lien Amount

Showing All New Reinsurance Treaties - Current Year to Date

NONE

STATEMENT AS OF MARCH 31, 2025 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		4	Direct Business Only	5	6	7
				2	3					
			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	19,605						19,605	
2. Alaska	AK	L	2,280						2,280	
3. Arizona	AZ	L	44,113			96			44,209	
4. Arkansas	AR	L	2,752						2,752	
5. California	CA	L	140,848			31			140,879	
6. Colorado	CO	L	120,387						120,387	
7. Connecticut	CT	L	73,620						73,620	
8. Delaware	DE	L	11,567						11,567	
9. District of Columbia	DC	L	2,689						2,689	
10. Florida	FL	L	551,539						551,539	
11. Georgia	GA	L	59,642			276			59,918	
12. Hawaii	HI	L	2,788						2,788	
13. Idaho	ID	L	3,495						3,495	
14. Illinois	IL	L	103,484						103,484	
15. Indiana	IN	L	43,784			386			44,170	
16. Iowa	IA	L	6,543						6,543	
17. Kansas	KS	L	4,106						4,106	
18. Kentucky	KY	L	19,830						19,830	
19. Louisiana	LA	L	35,873			187			36,060	
20. Maine	ME	L	23,634						23,634	
21. Maryland	MD	L	52,522						52,522	
22. Massachusetts	MA	L	101,357						101,357	
23. Michigan	MI	L	119,493						119,493	
24. Minnesota	MN	L	453,994			836			454,830	
25. Mississippi	MS	L	7,557						7,557	
26. Missouri	MO	L	10,883			111			10,994	
27. Montana	MT	L	1,108						1,108	
28. Nebraska	NE	L	10,124						10,124	
29. Nevada	NV	L	12,977						12,977	
30. New Hampshire	NH	L	37,544						37,544	
31. New Jersey	NJ	L	409,542						409,542	
32. New Mexico	NM	L	3,890						3,890	
33. New York	NY	L	5,897,561	17,320		8,916			5,923,797	
34. North Carolina	NC	L	93,046						93,046	
35. North Dakota	ND	L	177						177	
36. Ohio	OH	L	55,223						55,223	
37. Oklahoma	OK	L	2,010						2,010	
38. Oregon	OR	L	15,147						15,147	
39. Pennsylvania	PA	L	198,027						198,027	
40. Rhode Island	RI	L	34,259						34,259	
41. South Carolina	SC	L	76,335						76,335	
42. South Dakota	SD	L	1,815						1,815	
43. Tennessee	TN	L	45,449						45,449	
44. Texas	TX	L	100,388						100,388	
45. Utah	UT	L	12,107						12,107	
46. Vermont	VT	L	9,516						9,516	
47. Virginia	VA	L	103,799			17			103,816	
48. Washington	WA	L	20,432						20,432	
49. West Virginia	WV	L	2,546						2,546	
50. Wisconsin	WI	L	9,705						9,705	
51. Wyoming	WY	L	6,224						6,224	
52. American Samoa	AS	L								
53. Guam	GU	L								
54. Puerto Rico	PR	N	15,465	31,311					46,776	
55. U.S. Virgin Islands	VI	L								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N	922						922	
58. Aggregate Other Aliens	OT	XXX	4,512						4,512	
59. Subtotal	XXX		9,198,235	48,631		10,856			9,257,722	
90. Reporting entity contributions for employee benefits plans.....	XXX									
91. Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX		3,515,989						3,515,989	
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		141,906						141,906	
94. Aggregate or other amounts not allocable by State.....	XXX		121,566						121,566	
95. Totals (Direct Business).....	XXX		12,977,696	48,631		10,856			13,037,183	
96. Plus Reinsurance Assumed.....	XXX		(3,198,352)	126,195,641		53			122,997,342	
97. Totals (All Business).....	XXX		9,779,344	126,244,272		10,909			136,034,525	
98. Less Reinsurance Ceded.....	XXX		12,426,104	21,319,832		10,909			33,756,845	
99. Totals (All Business) less Reinsurance Ceded.....	XXX		(2,646,760)	104,924,440					102,277,680	
DETAILS OF WRITE-INS										
58001. ZZZ Other Alien	XXX		4,512						4,512	
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		4,512						4,512	
9401. Non-pay settlement adjustments	XXX		121,566						121,566	
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		121,566						121,566	

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 54

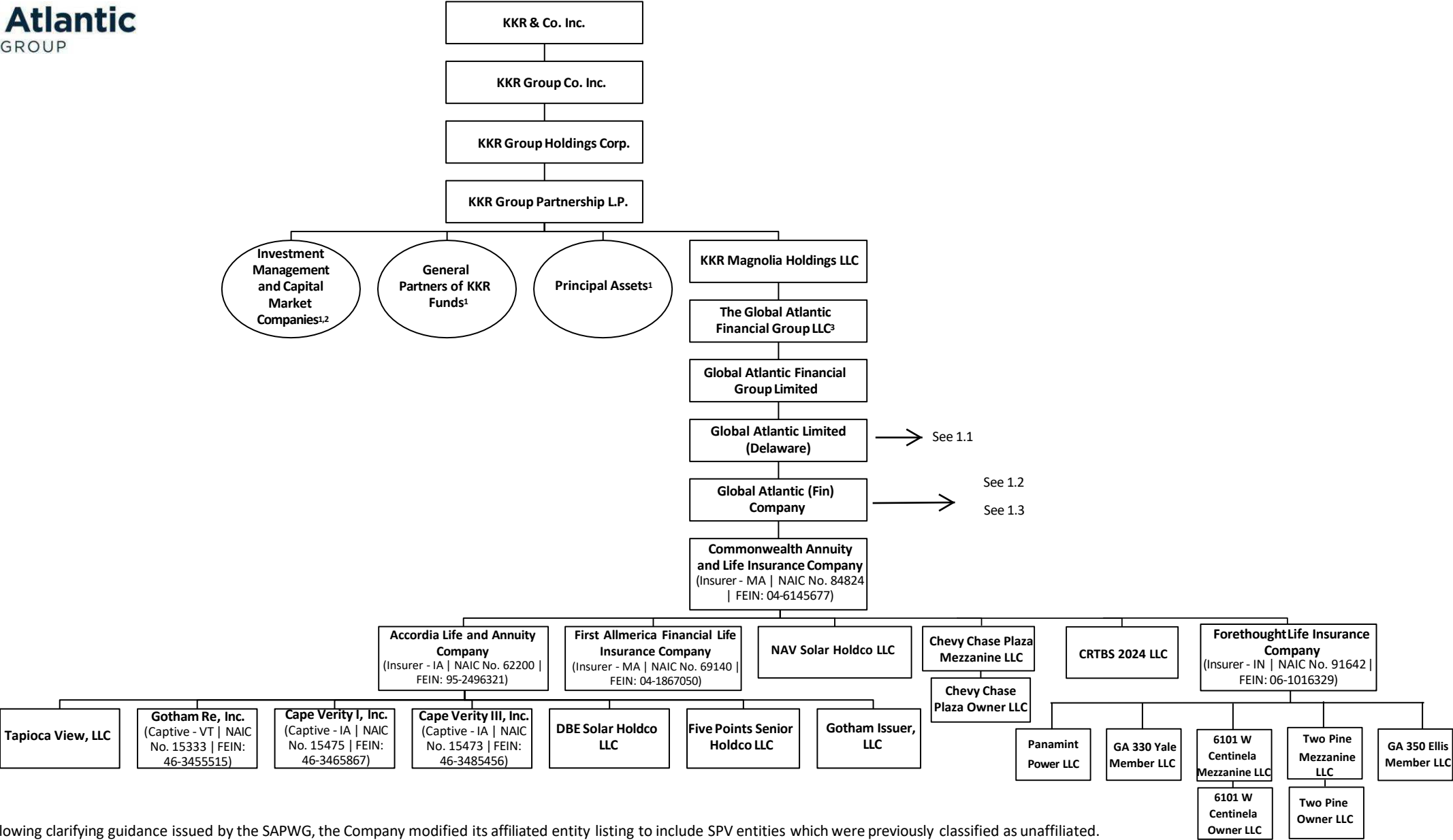
2. R - Registered - Non-domiciled RRGs.....

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 MARCH 31, 2025 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.

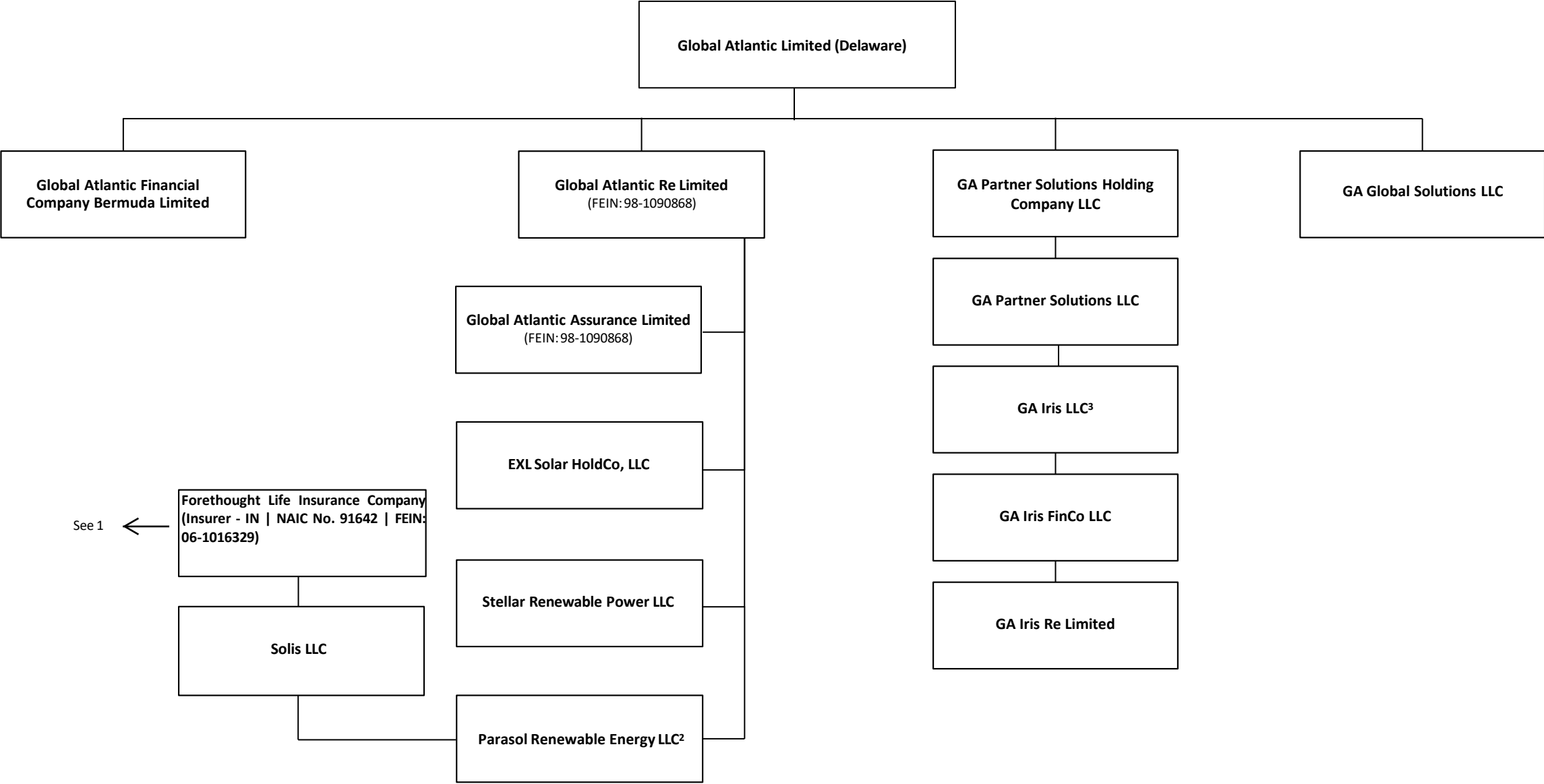
Investments in these entities are also reflected as affiliated investments, commencing in 2022.

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

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

³The Global Atlantic Financial Group LLC is owned 100% by KKR Magnolia Holdings LLC.

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company
ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹

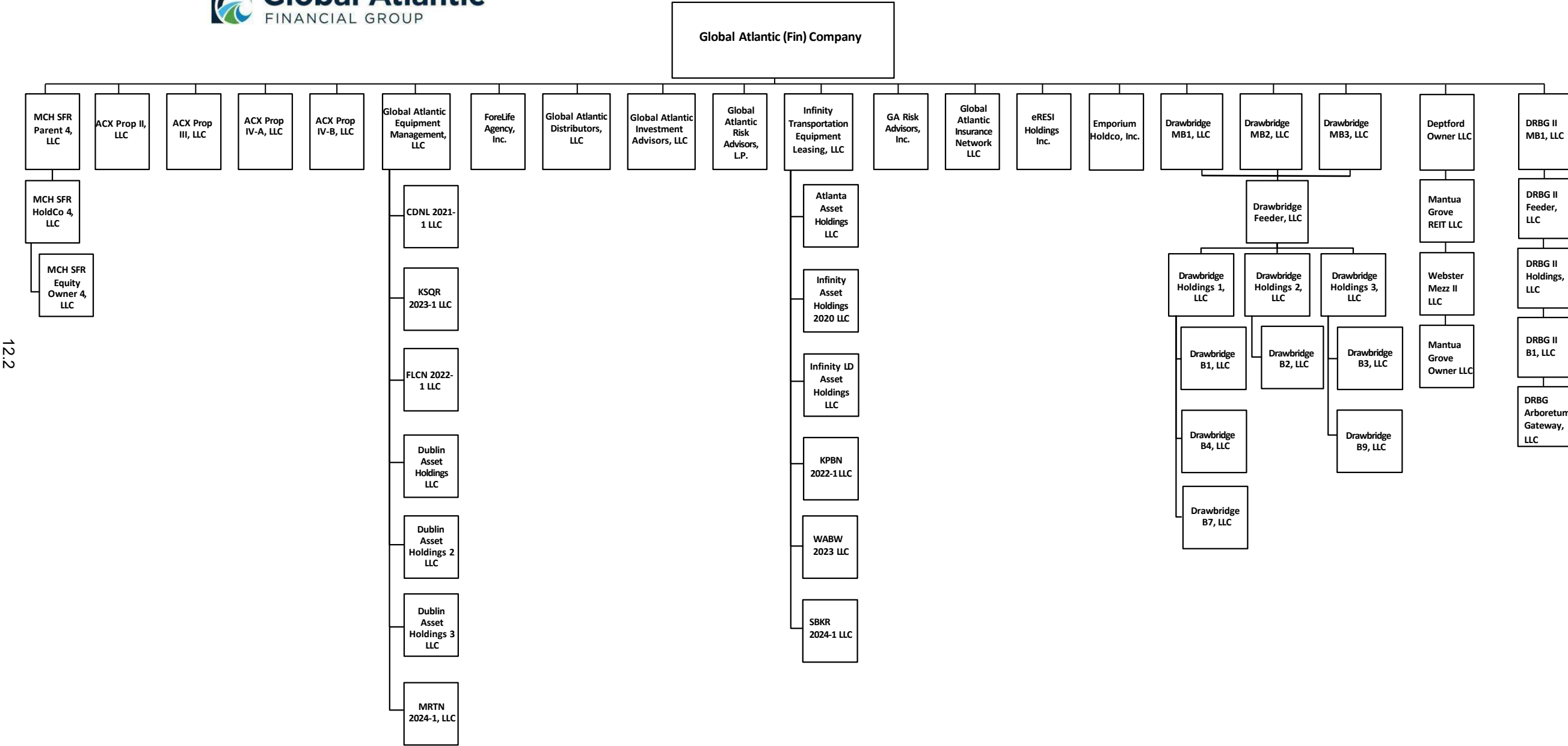


¹Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.

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

³GA Iris LLC is 30% owned by GA Partner Solutions LLC, and 70% owned by third-party investors.

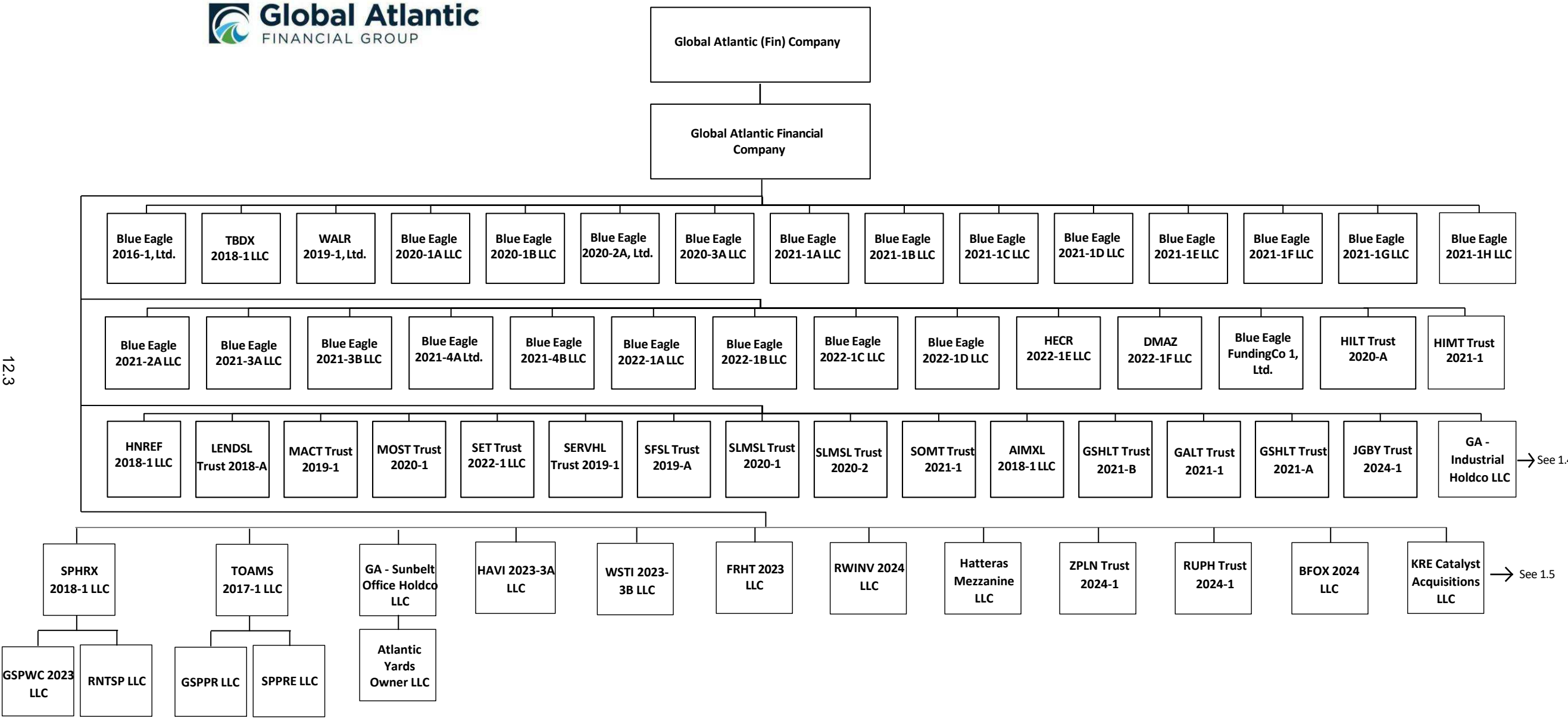
STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company
ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹



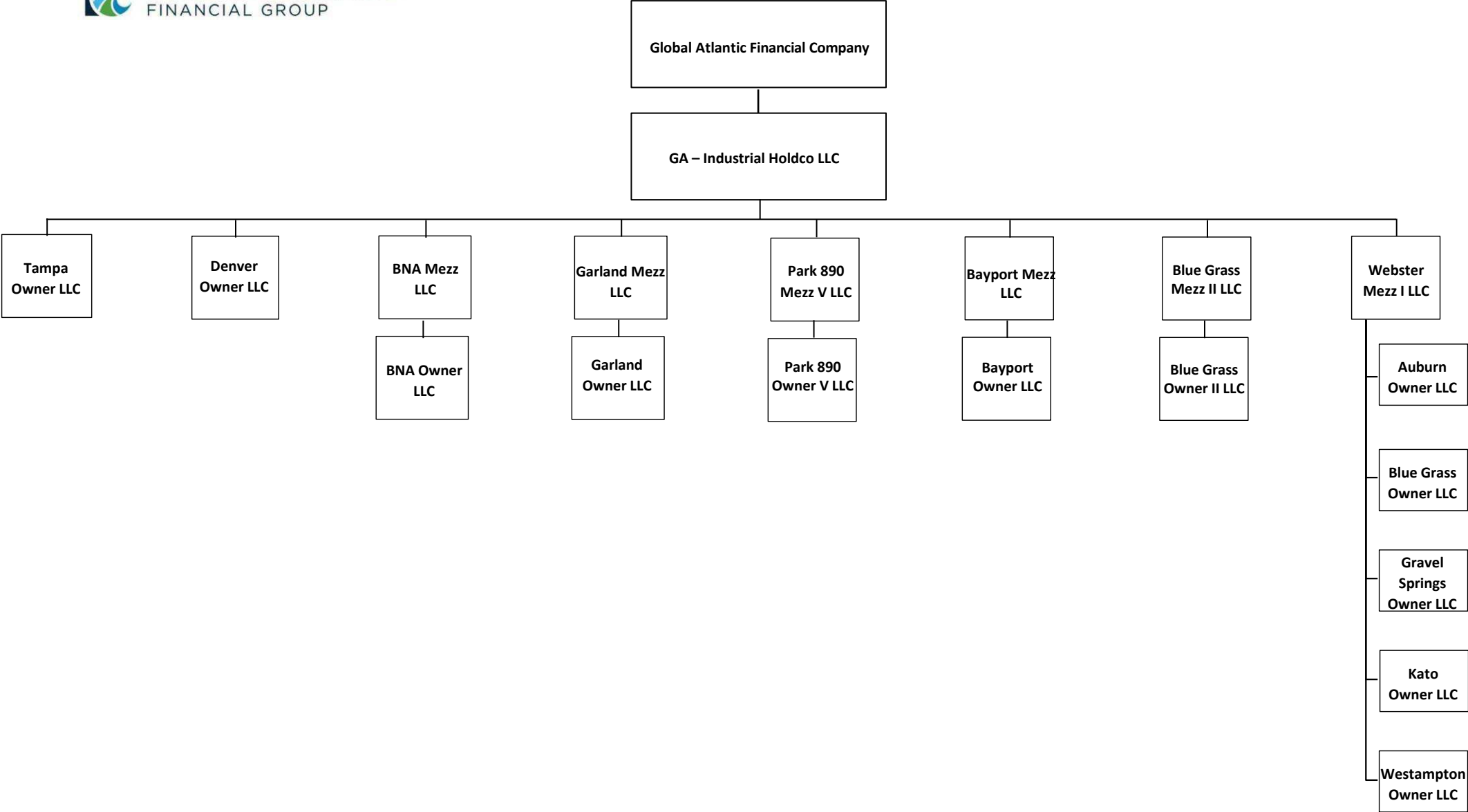
12.2

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

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company
ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹

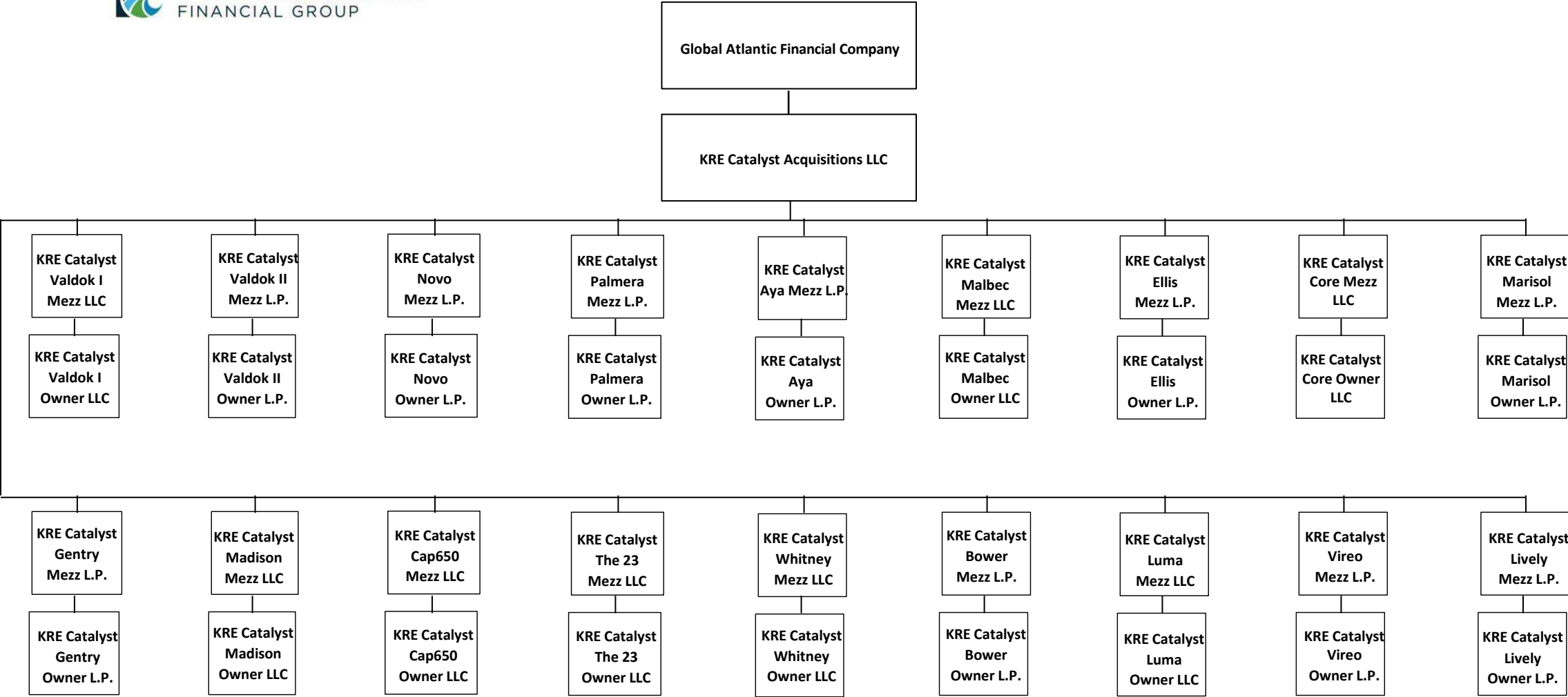


¹Certain subsidiaries included in the organizational chart own additional legal entities which have been omitted for clarity of presentation.



12.4

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company
ORGANIZATIONAL CHART OF THE INSURANCE HOLDING COMPANY SYSTEM¹



12.5

SCHEDULE Y
PART 1A - DETAILS 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	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (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 95-2496321	3958278	1391312		Commonwealth Annuity and Life Insurance Company	..MA	..IA	Global Atlantic (Fin) Company	Ownership	100.000	KKR & Co. Inc.		
							DBE Solar Holdco LLC	..DE	..NIA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	69140	04-1867050 38-3871599	2578101	793699		First Allmerica Financial Life Insurance Company	..MA	..RE	Commonwealth Annuity and Life Insurance Company	Ownership	100.000	KKR & Co. Inc.		
							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 38-3898658 98-1089764 98-1090868 46-3694412 46-3694412 46-3455515	4520225 4520225 4520225	1554348		Forethought Life Insurance Company	..IN	..IA	Company	Ownership	100.000	KKR & Co. Inc.		
							Global Atlantic (Fin) Company	..DE	..UIP	Global Atlantic Financial Limited	Ownership	100.000	KKR & Co. Inc.		
							Global Atlantic Financial Group Limited	..BMJ	..UIP	The Global Atlantic Financial Group LLC	Ownership	100.000	KKR & Co. Inc.		
							Global Atlantic Limited (Delaware)	..DE	..UIP	Global Atlantic Financial Group Limited	Ownership	100.000	KKR & Co. Inc.		
							Gotham Issuer, LLC	..DE	..NIA	Accordia Life and Annuity Company	Ownership	90.000	KKR & Co. Inc.		
							Gotham Issuer, LLC	..DE	..NIA	Global Atlantic (Fin) Company	Ownership	10.000	KKR & Co. Inc.		
.3891	Global Atlantic Grp	15333	88-1203639	2578101	1404912	New York Stock Exchange	Gotham Re, Inc.	..VT	..IA	Accordia Life and Annuity Company	Ownership	100.000	KKR & Co. Inc.		
				3958278	1932162		KKR & Co. Inc.	..DE	..UIP	Board of Directors	Board of Directors		KKR & Co. Inc.		
					1743754		KKR Group Co. Inc.	..CYM	..UIP	KKR & Co. Inc.	Ownership	100.000	KKR & Co. Inc.		
					1472698		KKR Group Holdings Corp.	..DE	..UIP	KKR Group Co. Inc.	Ownership	100.000	KKR & Co. Inc.		
					1842456		KKR Group Partnership L.P.	..CYM	..UIP	KKR Group Holdings Corp.	Ownership	100.000	KKR & Co. Inc.		
							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 Power 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	100.000	KKR & Co. Inc.		
			98-1090854				EXL Solar HoldCo, LLC	..DE	..NIA	Global Atlantic Re Limited	Ownership	100.000	KKR & Co. Inc.		
			98-1452583				Global Atlantic Assurance Limited	..BMJ	..IA	Global Atlantic Re Limited	Ownership	100.000	KKR & Co. Inc.		
			98-1529928				Global Atlantic Financial Company Bermuda Limited	..BMJ	..NIA	Global Atlantic Limited (Delaware)	Ownership	100.000	KKR & Co. Inc.		
			98-1090854				Global Atlantic Re Limited	..BMJ	..IA	Global Atlantic Limited (Delaware)	Ownership	100.000	KKR & Co. Inc.		
			88-1979352				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.		
			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.		
							CDML 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.		

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company

SCHEDULE Y

PART 1A - DETAILS 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	Domi-ciliary Location	Relation-ship 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 Re-quired? (Yes/No)	*
...	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 Financial Company	Management.....	0.000	KKR & Co. Inc. ....	.....	.....
...	38-3898658 .....	...	...	...	GA – Sunbelt Office Holdco LLC .....	..DE....	NIA.....	Global Atlantic Financial Company	Management.....	0.000	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. ....	.....	.....
...	88-3108777 .....	...	...	...	MCH SFR Equity Owner 4, LLC .....	..DE....	NIA.....	MCH SFR HoldCo 4, LLC	Management.....	0.000	KKR & Co. Inc. ....	.....	.....
...	87-4783067 .....	...	...	...	MCH SFR HoldCo 4, LLC .....	..DE....	NIA.....	MCH SFR Parent 4, LLC	Management.....	0.000	KKR & Co. Inc. ....	.....	.....
...	92-1402466 .....	...	...	...	MCH SFR Parent 4, LLC .....	..DE....	NIA.....	Global Atlantic (Fin) Company	Management.....	0.000	KKR & Co. Inc. ....	.....	.....
...	90-0928452 .....	...	...	...	Tampa Owner LLC .....	..DE....	NIA.....	GA – Industrial Holdco LLC	Management.....	0.000	KKR & Co. Inc. ....	.....	.....
...	85-0526287 .....	...	...	...	Global Atlantic Financial Company .....	..DE....	NIA.....	Global Atlantic (Fin) Company	Ownership.....	100.000	KKR & Co. Inc. ....	.....	.....
...	98-1307202 .....	...	...	...	AIMXL 2018-1 LLC .....	..DE....	NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc. ....	.....	.....
...	83-3851887 .....	...	...	...	Blue Eagle 2016-1, Ltd. ....	..CYM....	NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc. ....	.....	.....
...	TBOX 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 .....	...	...	...	JAYP 2020-1A LLC .....	..DE....	NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc. ....	.....	.....
...	85-0506156 .....	...	...	...	PICO 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. ....	.....	.....

SCHEDULE Y
PART 1A - DETAILS 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	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Per-centage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
			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				HECR 2022-1E LLC	..DE....	..NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
			88-2395708				DMAZ 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.		
			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.		
							LENDSL 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.		
							GSPWC 2023 LLC	..DE....	..NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
							RNTSP LLC	..DE....	..NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
							TOAMS 2017-1 LLC	..DE....	..NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
							GSPPR LLC	..DE....	..NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
							SPPRE LLC	..DE....	..NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
			92-1187937				HAVI 2023-3A LLC	..DE....	..NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
			92-1198046				WSTI 2023-3B LLC	..DE....	..NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
			93-4460677				FRHT 2023 LLC	..DE....	..NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
							RWINV 2024 LLC	..DE....	..NIA.....	Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
							Chevy Chase Plaza Mezzanine LLC	..DE....	..NIA.....	Commonwealth Annuity and Life Insurance Company	Ownership.....	100.000	KKR & Co. Inc.		
							JGBY Trust 2024-1			Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		

SCHEDULE Y
PART 1A - DETAILS 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	Domi-ciliary Location	Relation-ship 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 Re-quired? (Yes/No)	*
							6101 W Centinela Mezzanine LLC .....	..DE.....		Forethought Life Insurance Company	Ownership.....	100.000	KKR & Co. Inc.		
							6101 W Centinela Owner LLC .....	..DE.....		6101 W Centinela Mezzanine LLC	Ownership.....	100.000	KKR & Co. Inc.		
							BNA Mezz LLC .....	..DE.....		GA – Industrial Holdco LLC	Ownership.....	100.000	KKR & Co. Inc.		
							BNA Owner LLC .....	..DE.....		BNA Mezz LLC	Ownership.....	100.000	KKR & Co. Inc.		
							Chevy Chase Plaza Owner LLC .....	..DE.....		Chevy Chase Plaza Mezzanine LLC	Ownership.....	100.000	KKR & Co. Inc.		
							GA Partner Solutions LLC			GA Partner Solutions Holding Company LLC	Ownership.....	100.000	KKR & Co. Inc.		
							GA Iris LLC			GA Partner Solutions LLC	Ownership.....	30.000	KKR & Co. Inc.		
							GA Iris LLC			Third Party Investors	Ownership.....	70.000	KKR & Co. Inc.		
							GA Iris FinCo LLC .....	..DE.....		GA Iris LLC	Ownership.....	100.000	KKR & Co. Inc.		
							GA Iris Re Limited .....		..IA.....	GA Iris FinCo LLC	Ownership.....	100.000	KKR & Co. Inc.		
										Commonwealth Annuity and Life Insurance Company	Ownership.....	100.000	KKR & Co. Inc.		
							CRTBS 2024 LLC .....	..DE.....			Management.....	0.000	KKR & Co. Inc.		
							Hatteras Mezzanine LLC .....	..DE.....		Global Atlantic Financial Company	Ownership.....	100.000	KKR & Co. Inc.		
							Garland Mezz LLC .....	..DE.....		GA – Industrial Holdco LLC	Ownership.....	100.000	KKR & Co. Inc.		
							Garland Owner LLC .....	..DE.....		Garland Mezz LLC	Ownership.....	100.000	KKR & Co. Inc.		
							GA 350 Ellis Member LLC .....	..DE.....		Forethought Life Insurance Company	Ownership.....	100.000	KKR & Co. Inc.		
							Two Pine Mezzanine LLC .....	..DE.....		Forethought Life Insurance Company	Ownership.....	100.000	KKR & Co. Inc.		
							Two Pine Owner LLC .....	..DE.....		Two Pine Mezzanine LLC	Ownership.....	100.000	KKR & Co. Inc.		
							GA 330 Yale Member LLC .....	..DE.....		Forethought Life Insurance Company	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Acquisitions LLC .....	..DE.....		Global Atlantic Financial Company	Management.....	0.000	KKR & Co. Inc.		
							KRE Catalyst Valdok I Mezz LLC .....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Valdok I Owner LLC .....	..DE.....		KRE Catalyst Valdok I Mezz LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Valdok II Mezz L.P. ....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Valdok II Owner L.P. ....	..DE.....		KRE Catalyst Valdok II Mezz L.P.	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Novo Mezz L.P. ....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Novo Owner L.P. ....	..DE.....		KRE Catalyst Novo Mezz L.P.	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Palmera Mezz L.P. ....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Palmera Owner L.P. ....	..DE.....		KRE Catalyst Palmera Mezz L.P.	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Aya Mezz L.P. ....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Aya Owner L.P. ....	..DE.....		KRE Catalyst Aya Mezz L.P.	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Malbec Mezz LLC .....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Malbec Owner LLC .....	..DE.....		KRE Catalyst Malbec Mezz LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Ellis Mezz L.P. ....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Ellis Owner L.P. ....	..DE.....		KRE Catalyst Ellis Mezz L.P.	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Core Mezz LLC .....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Core Owner LLC .....	..DE.....		KRE Catalyst Core Mezz LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Marisol Mezz L.P. ....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Marisol Owner L.P. ....	..DE.....		KRE Catalyst Marisol Mezz L.P.	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Gentry Mezz L.P. ....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Gentry Owner L.P. ....	..DE.....		KRE Catalyst Gentry Mezz L.P.	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Madison Mezz LLC .....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Madison Owner LLC .....	..DE.....		KRE Catalyst Madison Mezz LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Cap650 Mezz LLC .....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Cap650 Owner LLC .....	..DE.....		KRE Catalyst Cap650 Mezz LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst The 23 Mezz LLC .....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst The 23 Owner LLC .....	..DE.....		KRE Catalyst The 23 Mezz LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Whitney Mezz LLC .....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Whitney Owner LLC .....	..DE.....		KRE Catalyst Whitney Mezz LLC	Ownership.....	100.000	KKR & Co. Inc.		
							KRE Catalyst Bower Mezz L.P. ....	..DE.....		KRE Catalyst Acquisitions LLC	Ownership.....	100.000	KKR & Co. Inc.		

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company

SCHEDULE Y

PART 1A - DETAILS 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	Domi-ciliary Location	Relation-ship 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 Per-centage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.....	KRE Catalyst Bower Owner L.P. ....	.. DE....	.....	KRE Catalyst Bower Mezz L.P.	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	KRE Catalyst Luma Mezz LLC ....	.. DE....	.....	KRE Catalyst Acquisitions LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	KRE Catalyst Luma Owner LLC ....	.. DE....	.....	KRE Catalyst Luma Mezz LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	KRE Catalyst Vireo Mezz L.P. ....	.. DE....	.....	KRE Catalyst Acquisitions LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	KRE Catalyst Vireo Owner L.P. ....	.. DE....	.....	KRE Catalyst Vireo Mezz L.P.	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	KRE Catalyst Lively Mezz L.P. ....	.. DE....	.....	KRE Catalyst Acquisitions LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	KRE Catalyst Lively Owner L.P. ....	.. DE....	.....	KRE Catalyst Lively Mezz L.P.	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Park 890 Mezz V LLC ....	.. DE....	.....	GA - Industrial Holdco LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Park 890 Owner V LLC ....	.. DE....	.....	Park 890 Mezz V LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	GA Global Solutions LLC ....	.. DE....	.....	Global Atlantic Limited (Delaware)	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Bayport Mezz LLC ....	.. DE....	.....	GA - Industrial Holdco LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Bayport Owner LLC ....	.. DE....	.....	Bayport Mezz LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Auburn Owner LLC ....	.. DE....	.....	Webster Mezz I LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Blue Grass Owner I LLC ....	.. DE....	.....	Webster Mezz I LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Deptford Owner LLC ....	.. DE....	.....	Global Atlantic (Fin) Company	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Gravel Springs Owner LLC ....	.. DE....	.....	Webster Mezz I LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Kato Owner LLC ....	.. DE....	.....	Webster Mezz I LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Mantua Grove Owner LLC ....	.. DE....	.....	Webster Mezz II LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Mantua Grove REIT LLC ....	.. DE....	.....	Deptford Owner LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Westampton Owner LLC ....	.. DE....	.....	Webster Mezz I LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Webster Mezz I LLC ....	.. DE....	.....	GA - Industrial Holdco LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Webster Mezz II LLC ....	.. DE....	.....	Mantua Grove REIT LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Blue Grass Mezz II LLC ....	.. DE....	.....	GA - Industrial Holdco LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Blue Grass Owner II LLC ....	.. DE....	.....	Blue Grass Mezz II LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	DRBG II MB1, LLC ....	.. DE....	.....	Global Atlantic (Fin) Company	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	DRBG II Feeder, LLC ....	.. DE....	.....	DRBG II MB1, LLC	Management.....	.. 0.000 ...	KKR & Co. Inc. ....	.....	.....
.....	DRBG II Holdings, LLC ....	.. DE....	.....	DRBG II Feeder, LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	DRBG II B1, LLC ....	.. DE....	.....	DRBG II Holdings, LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	DRBG Arboretum Gateway, LLC ....	.. DE....	.....	DRBG II B1, LLC	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	Infinity Transportation Equipment Leasing, LLC	Management.....	.. 0.000 ...	KKR & Co. Inc. ....	.....	.....
.....	SBKR 2024-1, LLC ....	.. DE....	.....	Global Atlantic Limited (Delaware)	Ownership.....	100.000 ...	KKR & Co. Inc. ....	.....	.....
.....	GA Partner Solutions Holding Company LLC ....	.. DE....	.....	Global Atlantic Financial Company	Management.....	.. 0.000 ...	KKR & Co. Inc. ....	.....	.....
.....	ZPLN Trust 2024-1 ....	.. DE....	.....	Global Atlantic Financial Company	Management.....	.. 0.000 ...	KKR & Co. Inc. ....	.....	.....
.....	RUPH Trust 2024-1 ....	.. DE....	.....	Global Atlantic Financial Company	Management.....	.. 0.000 ...	KKR & Co. Inc. ....	.....	.....
.....	MRTN 2024-1, LLC ....	.. DE....	.....	Global Atlantic Equipment Management, LLC	Management.....	.. 0.000 ...	KKR & Co. Inc. ....	.....	.....
.....	BFOX 2024 LLC DE....	Global Atlantic Financial Company	Management.....	.. 0.000 ...	KKR & Co. Inc.

Asterisk
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NONE

STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company

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

AUGUST FILING

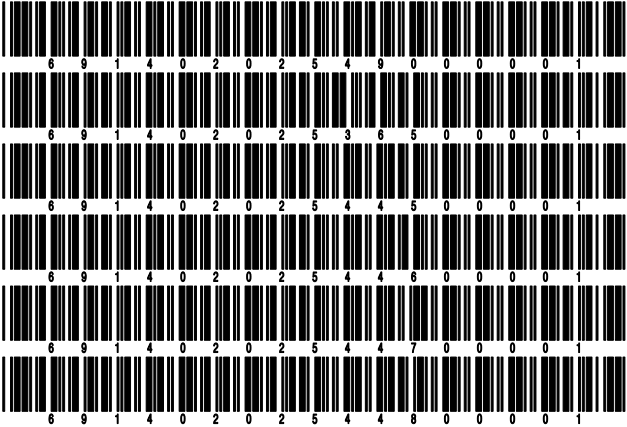
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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



STATEMENT AS OF MARCH 31, 2025 OF THE First Allmerica Financial Life Insurance Company

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Service Fee receivable	1,075,707	33,506	1,042,201	308,391
2505. Reinsurance Suspense	66,296	66,296		
2506. State Income Tax Receivable	5,351		5,351	5,699
2597. Summary of remaining write-ins for Line 25 from overflow page	1,147,354	99,802	1,047,552	314,090

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. Miscellaneous income	76,363	493,504	2,796,428
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	76,363	493,504	2,796,428

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704. Miscellaneous expense	797,482	6,626,523	3,124,259
2797. Summary of remaining write-ins for Line 27 from overflow page	797,482	6,626,523	3,124,259

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	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)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	3,698,031,243	1,281,912,670
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	70,630,534	2,715,113,398
2.2 Additional investment made after acquisition		368,918
3. Capitalized deferred interest and other		
4. Accrual of discount	3,245,107	8,902,874
5. Unrealized valuation increase/(decrease)		
6. Total gain (loss) on disposals	36,251	(1,329,733)
7. Deduct amounts received on disposals	119,877,619	297,299,273
8. Deduct amortization of premium and mortgage interest points and commitment fees	1,087,999	2,759,447
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	8,858,358	(6,878,163)
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)	3,659,835,875	3,698,031,243
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	3,659,835,875	3,698,031,243
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	3,659,835,875	3,698,031,243

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	251,319,416	24,201,826
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	75,383,648	258,535,346
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		197,361
5. Unrealized valuation increase/(decrease)	4,666,072	(1,839,468)
6. Total gain (loss) on disposals	(5,814,820)	
7. Deduct amounts received on disposals	43,553,157	28,547,676
8. Deduct amortization of premium, depreciation and proportional amortization	5,528	1,055,754
9. Total foreign exchange change in book/adjusted carrying value	36,471	(172,218)
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)	282,032,102	251,319,416
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	282,032,102	251,319,416

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	9,034,595,260	10,846,544,757
2. Cost of bonds and stocks acquired	1,342,663,209	6,542,650,206
3. Accrual of discount	14,798,368	82,893,903
4. Unrealized valuation increase/(decrease)	1,304,440	(706,570)
5. Total gain (loss) on disposals	(25,832,944)	144,176,657
6. Deduct consideration for bonds and stocks disposed of	1,173,364,084	8,557,236,598
7. Deduct amortization of premium	1,844,086	13,686,281
8. Total foreign exchange change in book/adjusted carrying value	(77,906)	(10,098,515)
9. Deduct current year's other than temporary impairment recognized	19,952	65,942
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		123,642
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	9,192,222,305	9,034,595,260
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	9,192,222,305	9,034,595,260

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	5,904,358	xxx	5,791,022	2,613	

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	26,395,254	149,363,782
2. Cost of short-term investments acquired		85,526,884
3. Accrual of discount		1,274,970
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		497,078
6. Deduct consideration received on disposals	20,461,124	210,266,543
7. Deduct amortization of premium	29,772	917
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)	5,904,358	26,395,254
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	5,904,358	26,395,254

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)	21,106,192
2.	Cost Paid/(Consideration Received) on additions	6,361
3.	Unrealized Valuation increase/(decrease)	(6,575,403)
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized	8,506
6.	Considerations received/(paid) on terminations	8,506
7.	Amortization	
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
9.	Total foreign exchange change in Book/Adjusted Carrying Value	(388,661)
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	14,148,489
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	14,148,489

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
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	
3.12	Section 1, Column 15, prior year	
	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	
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)	
4.1	Cumulative variation margin on terminated contracts during the year	(48,760)
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item	
	4.22 Amount recognized	(48,760)
	4.23 SSAP No. 108 adjustments	(48,760)
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)	1
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	1

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.....	14,148,489
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2)	14,148,489
4.	Part D, Section 1, Column 6	15,287,993
5.	Part D, Section 1, Column 7	(1,139,504)
6.	Total (Line 3 minus Line 4 minus Line 5)	
		Fair Value Check
7.	Part A, Section 1, Column 16	(7,558,835)
8.	Part B, Section 1, Column 13	
9.	Total (Line 7 plus Line 8)	(7,558,835)
10.	Part D, Section 1, Column 9	1,122,226
11.	Part D, Section 1, Column 10	(8,681,062)
12.	Total (Line 9 minus Line 10 minus Line 11)	
		Potential Exposure Check
13.	Part A, Section 1, Column 21	8,163,933
14.	Part B, Section 1, Column 20	29,320
15.	Part D, Section 1, Column 12	8,193,253
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	478,847,461	1,681,431,820
2. Cost of cash equivalents acquired	1,711,253,933	14,842,234,209
3. Accrual of discount	29,836	6,549,818
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		(1)
6. Deduct consideration received on disposals	1,868,851,994	16,051,368,238
7. Deduct amortization of premium		148
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)	321,279,235	478,847,461
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	321,279,235	478,847,461

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Bank of New York New York, NY					3,235,427	3,309,834	18,468,662	XXX.
UMB Kansas City, MO					2,520,272	2,947,505	2,739,386	XXX.
CITIBANK New York, NY					5,916,849	6,870,345	5,864,205	XXX.
Wells Fargo Lincoln, NB					(4,656,779)	(4,829,272)	(3,513,306)	XXX.
US Bank New York, NY					4,089,792	4,104,575	4,117,930	XXX.
JPM New York, NY					403,214	394,174	3,359,202	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			11,508,775	12,797,161	31,036,079	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			11,508,775	12,797,161	31,036,079	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....							
.....							
.....							
.....							
.....							
.....							
0599999. Total - Cash	XXX	XXX			11,508,775	12,797,161	31,036,079	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]