NAIC BLANKS (E) WORKING GROUP

Blanks Agenda Item Submission Form

DATE: 12/10/2025	**FOR NAIC USE ONLY**
	Agenda Item # 2025-27BWG
CONTACT PERSON:	Year 2026
	Changes to Existing Reporting [X]
TELEPHONE:	New Reporting Requirement [ ]
EMAIL ADDRESS:	**REVIEWED FOR ACCOUNTING PRACTICES AND PROCEDURES IMPACT**
ON BEHALF OF:	No Impact [X]
	Modifies Required Disclosure [ ]
NAME: Philip Barlow	Is there data being requested in this proposal which is available elsewhere in the Annual/Quarterly Statement? [No]
TITLE: Associate Commissioner of Insurance	***If Yes, complete question below***
AFFILIATION: District of Columbia	**DISPOSITION**
ADDRESS:	[ ] Rejected For Public Comment
	[ ] Referred To Another NAIC Group
	[X] Received For Public Comment
	[ ] Adopted Date
	[ ] Rejected Date
	[ ] Deferred Date
	[ ] Other (Specify)

BLANK(S) TO WHICH PROPOSAL APPLIES

[X] **ANNUAL STATEMENT**   [X] **INSTRUCTIONS**   [X] **CROSSCHECKS**
[ ] **QUARTERLY STATEMENT**   [X] **BLANK**

[X] Life, Accident & Health/Fraternal   [X] Separate Accounts   [X] Title
[X] Property/Casualty   [X] Protected Cell   [ ] Other
[X] Health   [ ] Health (Life Supplement)   [ ] Life (Health Supplement)

Anticipated Effective Date: Annual 2026

IDENTIFICATION OF ITEM(S) TO CHANGE

Add a section to Life/Fraternal Asset Valuation Reserve (AVR) to report Collateralized Loan Obligations (CLOs). Also add a footnote to Schedule D, Part 1, Section 2 to report the book adjusted carrying value by NAIC designation for CLOs.

REASON, JUSTIFICATION FOR AND/OR BENEFIT OF CHANGE**

This proposal was prepared to incorporate a more granular reporting of long-term bonds in Asset Valuation Reserve (AVR) – Default Component by bifurcating long-term bonds into i) Long-Term Bonds, excluding collateralized loan obligations (CLOs) and ii) CLOs. The expanded presentation of bonds helps to facilitate the work of Risk-Based Capital Investment Risk and Evaluation (E) Working Group under Working Agenda IR#5: Evaluate the appropriate RBC treatment of Asset-Backed Securities (ABS), including Collateralized Loan Obligations (CLO), collateralized fund obligations (CFOs), or other similar securities carrying similar types of tail risk (Complex Assets).

In addition, the AVR – Default Component & Equity and Other Invested Asset Component tables are re-designed to section-by-section format in order to support future changes in asset categorization.

Finally, the proposed change to Schedule D, Part 1, Section 2 facilities P/C and Health RBC formulas should they consider expanding bond pages (PR006 and XR007) to bifurcate long-term bond into CLOs and other than CLOs.

IF THE DATA IS AVAILABLE ELSEWHERE IN THE ANNUAL/QUARTERLY STATEMENT, PLEASE NOTE WHY IT IS REQUIRED FOR THIS PROPOSAL

NAIC STAFF COMMENTS

Comment on Effective Reporting Date:

Other Comments:

** **This section must be completed on all forms.**   **Revised 11/17/2022**

ASSET VALUATION RESERVE

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Line 7   –   Basic Contribution (includes separate accounts assets, if applicable)

Report the basic contribution amount for each asset category as calculated on Pages 30 through ~~36~~ 38 (General Account) and Pages 15 through ~~21~~ 23 (Separate Accounts).

Column 1:   Report the total bonds (including collateralized loan obligations), preferred stock, short–term investments, and derivative instruments from Page~~s~~ 31 and 32, Line~~s~~ ~~34A~~16, B8, C8, and D9, Column 6 (General Account) and Page~~s~~ 16 and 17, Line~~s~~ ~~34A~~16, B8, C8, and D9, Col. 6 (Separate Accounts), if applicable; and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0199999, Column 7 (General Account) and
Page ~~21~~23, Line 0199999, Column 7 (Separate Accounts).

Column 2:   Report the total mortgage loans from Page ~~32~~33, Line ~~58E~~24, Column 6 (General Account) and Page ~~17~~18, Line ~~58E~~24, Col. 6 (Separate Accounts), if applicable; and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0299999, Column 7 (General Account) and Page ~~21~~23, Line 0299999, Column 7 (Separate Accounts).

Column 4:   Report the total common stock from Page ~~33~~34, Line A17, Column 6 (General Account) and Page ~~18~~19, Line ~~18~~A17, Col. 6 (Separate Accounts), if applicable; and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0399999, Column 7 (General Account) and Page ~~21~~23, Line 0399999, Column 7 (Separate Accounts).

Column 5:   Report the total real estate from Page ~~33~~34, Line ~~21~~B4, Column 6 (General Account) and from Page ~~18~~19, Line ~~21~~B4, Column 6 (Separate Accounts), if applicable, plus the total other invested assets from Page ~~35~~37, Line ~~105~~L6, Column 6 (General Account) and from Page ~~20~~22, Line ~~105~~L6, Column 6 (Separate Accounts), if applicable; and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0499999, Column 7 (General Account) and Page ~~21~~23, Line 0499999, Column 7 (Separate Accounts).

Line 9   –   Maximum Reserve (includes separate accounts assets, if applicable)

Report the maximum reserve for each asset category as calculated on Pages 30 through ~~36~~38 (General Account) and Pages 15 through ~~21~~23 (Separate Accounts).

Column 1:   Report the total bonds (including collateralized loan obligations), preferred stock, short–term investments, and derivative instruments from Page~~s~~ 31 and 32, Line~~s~~ ~~34A~~16, B8, C8, and D9, Column 10 (General Account) and Page~~s~~ 16 and 17, Line~~s~~ ~~34A~~16, B8, C8, and D9, Col. 10 (Separate Accounts), if applicable and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0199999, Column 9 (General Account) and
Page ~~21~~23, Line 0199999, Column 9 (Separate Accounts).

Column 2:   Report the total mortgage loans from Page ~~32~~33, Line ~~58E~~24, Column 10 (General Account) and Page ~~17~~18, Line ~~58E~~24, Col. 10 (Separate Accounts), if applicable and the

total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0299999, Column 9 (General Account) and Page ~~21~~23, Line 0299999, Column 9 (Separate Accounts).

Column 4: Report the total common stock from Page ~~33~~34, Line ~~17~~B4, Column 10 (General Account) and Page ~~18~~19, Line ~~17~~B4, Col. 10 (Separate Accounts), if applicable and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0399999, Column 9 (General Account) and Page ~~21~~23, Line 0399999, Column 9 (Separate Accounts).

Column 5: Report the total real estate from Page ~~33~~34, Line ~~21~~B4, Column 10 (General Account) and from Page ~~18~~19, Line ~~21~~B4, Column 10 (Separate Accounts), if applicable, plus the total other invested assets from Page ~~35~~37, Line ~~105~~L6, Column 10 (General Account) and from Page ~~20~~22, Line ~~105~~L6, Column 10 (Separate Accounts), if applicable; and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0499999, Column 9 (General Account) and Page ~~21~~23, Line 0499999, Column 9 (Separate Accounts).

Line 10 – Reserve Objective (includes separate accounts assets, if applicable)

Report the reserve objective amount for each asset category as calculated on Pages 30 through ~~36~~ 38 (General Account) and Pages 15 through ~~21~~ 23 (Separate Accounts).

Column 1: Report the total bonds (including collateralized loan obligations), preferred stock, short–term investments, and derivative instruments from Page~~s~~ 31 and 32, Line~~s~~ ~~34~~A16, B8, C8, and D9, Column 8 (General Account) and Page~~s~~ 16 and 17, Line~~s~~ ~~34~~A16, B8, C8, and D9, Column 8 (Separate Accounts), if applicable and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0199999, Column 8 (General Account) and Page ~~21~~23, Line 0199999, Column 8 (Separate Accounts).

Column 2: Report the total mortgage loans from Page ~~32~~33, Line ~~58~~E24, Column 8 (General Account) and Page ~~17~~18, Line ~~58~~E24, Col. 8 (Separate Accounts), if applicable and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0299999, Column 8 (General Account) and Page ~~21~~23, Line 0299999, Column 8 (Separate Accounts).

Column 4: Report the total common stock from Page ~~33~~34, Line ~~17~~B4, Column 8 (General Account) and Page ~~18~~19, Line ~~17~~B4, Col. 8 (Separate Accounts), if applicable and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0399999, Column 8 (General Account) and Page ~~21~~23, Line 0399999, Column 8 (Separate Accounts).

Column 5: Report the total real estate from Page ~~33~~34, Line ~~21~~B4, Column 8 (General Account) and from Page ~~18~~19, Line ~~21~~B4, Column 8 (Separate Accounts), if applicable; plus the total other invested assets from Page ~~35~~37, Line ~~105~~L6, Column 8 (General Account) and from Page ~~20~~22, Line ~~105~~L6, Column 8 (Separate Accounts), if applicable and the total for replication (synthetic asset) transactions contained on Page ~~36~~38, Line 0499999, Column 8 (General Account) and Page ~~21~~23, Line 0499999, Column 8 (Separate Accounts).

Detail Eliminated To Conserve Space

Section A:

| Lines 1 through 7 | – | Long-Term Bonds, excluding collateralized loan obligations |

Report the book/adjusted carrying value of all bonds and other fixed income instruments owned, excluding unaffiliated and affiliated non-agency CLOs/CBOs/CDOs reported on Schedule D, Part 1, Section 2, Lines 1099999999 and 1109999999 and Schedule DL, Part 1, Lines 1099999999 and 1109999999 in Columns 1 and 4. Categorize the bonds and other fixed income instruments into NAIC designations 1 through 6 as directed by the *Purposes and Procedures Manual of the NAIC Investment Analysis Office*, except that, exempt obligations should be reported separately. Multiply the amount in Column 4 for each designation by the reserve factors provided in Columns 5, 7, and 9, and report the products by designation in Columns 6, 8, and 10, respectively.

| Line 8 | – | Intentionally Left Blank |

| Line 98 | – | Total Long-Term Bonds |

Column 1 should agree with Page 2, Line 1, Column 3 plus Schedule DL Part 1, Column 6, Line 2009999999 minus Schedule D, Part 1, Section 2, Column 8, Lines 1099999999 and 1109999999 minus Schedule DL, Part 1, Column 6, Lines 1099999999 and 1109999999.

| Lines 9 through 14 | – | Collateralized Loan Obligations |

Report the book/adjusted carrying value of all collateralized loan obligations owned, reported as unaffiliated and affiliated non-agency CLOs/CBOs/CDOs on Schedule D, Part 1, Section 2, Lines 1099999999 and 1109999999 and Schedule DL, Part 1, Lines 1099999999 and 1109999999 in Columns 1 and 4. Categorize the collateralized loan obligations into NAIC designations 1 through 6 as directed by the *Purposes and Procedures Manual of the NAIC Investment Analysis Office*. Multiply the amount in Column 4 for each designation by the reserve factors provided in Columns 5, 7, and 9, and report the products by designation in Columns 6, 8, and 10, respectively.

| Line 15 | – | Total Collateralized Loan Obligations |

Column 1 should agree with Schedule D, Part 1, Section 2, Column 8, Lines 1099999999 and 1109999999 plus Schedule DL, Part 1, Lines 1099999999 and 1109999999.

Section B:

| Lines 10 through 158 | – | Preferred Stocks |

Report the book/adjusted carrying value of all preferred stocks owned in Columns 1 and 4. Categorize the preferred stocks into NAIC designations one through six as directed by the NAIC Securities Valuation Office instructions. Multiply the amount in Column 4 for each designation by the reserve factors provided in Columns 5, 7, and 9, and report the products by designation in Columns 6, 8, and 10, respectively.

Line ~~16~~7   –   Affiliated Life Insurer with AVR

Report the book/adjusted carrying value of all preferred stocks owned in a controlled or affiliated company, or a subsidiary that is a life or fraternal insurance company that holds an AVR, in Columns 1 and 4. These companies are required to carry their own asset valuation reserve or an equivalent, and therefore the preferred stocks are not required to be included in the asset valuation reserve of an affiliated company.

Line ~~17~~8   –   Total Preferred Stocks

Column 1 should agree with Page 2, Line 2.1, Column 3 plus Schedule DL, Part 1, Column 6, Line 4509999999.

<u>Section C:</u>

Lines 1~~8~~
through ~~24~~7   –   Short-Term Bonds

Report the book/adjusted carrying value of all short-term bonds and other short-term fixed-income investments (Schedule DA, Part 1 (Line 0509999999) and short-term bonds included on Schedule DL, Part 1, Line 9509999999 owned in Columns 1 and 4. Categorize the short-term bonds and other fixed-income instruments listed in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* into NAIC designations 1 through 6 as directed by the Securities Valuation Office instructions, except that exempt obligations listed in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* should be reported separately. Multiply the amount in Column 4 for each designation by the reserve factors provided in Columns 5, 7, and 9, and report the products by designation in Columns 6, 8, and 10, respectively.

<u>Section D:</u>

Lines ~~26~~1
through ~~32~~8   –   Derivative Instruments

Report the book/adjusted carrying value exposure to counterparty credit risk associated with the use of derivative instruments, net of acceptable collateral, for all counterparties by each SVO designation, from Schedule DB, Part D, Section 1, Column 8. Multiply the amount in Column 4 for each designation by the reserve factors provided in Columns 5, 7, and 9, and report the products by designation in Columns 6, 8, and 10, respectively.

Line ~~34~~9   –   Total

Column 6 must be reported on Page 29, Line 7, Column 1.

Column 8 must be reported on Page 29, Line 10, Column 1.

Column 10 must be reported on Page 29, Line 9, Column 1.

Section E:

Lines 3~~5~~1
through ~~57~~23   –   Mortgage Loans

The classification methodology for mortgages is outlined in the Life Risk-Based Capital instructions. Report the book/adjusted carrying value of all Schedule B and Schedule DL, Part 1 mortgage loans owned in Column 1. Any related party encumbrances should be deducted in Column 2. Categorize the mortgage loans as indicated on Lines 35 1 through ~~57~~23. Report the difference of Column 1 less Column 2 in Column 4. Multiply the amount in Column 4 for each category by the reserve factors in Columns 5, 7, and 9, and report the products by category in Columns 6, 8, and 10, respectively.

NOTE: Related party encumbrances are loans from the reporting entity and the amount deducted in Column 2 should be reflected in Column 2 in the corresponding section of the AVR worksheet. If the affiliated entity to which the loan was made is not wholly owned by the reporting entity, the related party encumbrance amount deducted in Column 2 should be based on the reporting entity's ownership percentage.

Line ~~58~~24   –   Total Schedule B Mortgage Loans on Real Estate

Column 1 should agree with Page 2, Line 3.1 + 3.2, Column 3 plus Schedule DL, Part 1, Column 6, Line 9309999999.

Column 6 must be reported on the Asset Valuation Reserve Page, Line 7, Column 2.

Column 8 must be reported on the Asset Valuation Reserve Page, Line 10, Column 2.

Column 10 must be reported on the Asset Valuation Reserve Page, Line 9, Column 2.

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Section A:

Drafting Note: Changes in Blanks Proposal 2025-20BWG for Investment Subs are not shown on this proposal but the Common Stock AVR lines will be under Section A.

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Section B:

Lines 1~~8~~ through ~~20~~3	–	Real Estate

Categorize the real estate as indicated on Lines B1~~8~~ through ~~20~~B3. Real estate reported in Schedule DL, Part 1, Line 9209999999 would also be included in this section. Report the sum of Columns 1, 2, and 3 in Column 4. Multiply the amount in Column 4 by the reserve factors provided in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

NOTE: Related party encumbrances are loans from the reporting entity and the amount reflected in Column 2 should be deducted in Column 2 in the corresponding section of the AVR worksheet. If the real estate entity to which the loan was made is not wholly owned by the reporting entity, the related party encumbrance amount reflected in Column 2 should be based on the reporting entity's ownership percentage. The amount of the third-party encumbrances without recourse to be reflected in Column 3 is limited to the extent that the maximum reserve (Column 6) should not exceed the sum of the book/adjusted carrying value (Column 1) plus related party encumbrances (Column 2) and third-party encumbrances with recourse which are included in Column 3.

Line 2~~1~~4 – Total Real Estate

The Columns 6, 8, and 10 amounts must be combined with Line 83, Columns 6, 8, and 10 amounts and reported on the Asset Valuation Reserve Page, Lines 7, 10, and 9, Column 5.

Section C:

Lines 2~~2~~1 through 2~~8~~7	–	Other Invested Assets with Underlying Characteristics of Bonds

Report the book/adjusted carrying value of all Schedule BA assets owned where the characteristics of the underlying investment are similar to bonds (Lines 0199999, 0299999, 0599999, 0699999, 0999999, 1099999, 1399999, and 1499999) that have been valued according to the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* in Columns 1 and 4. Follow the SVO guidelines and categorize these assets into NAIC designations one through six as directed by the NAIC Securities Valuation Office instructions, except those exempt obligations (as listed in the AVR instructions for Line 2) which should be reported separately. Multiply the amount in Column 4 for each designation by the reserve factors provided in Columns 5, 7, and 9 and report the products by designation in Columns 6, 8, and 10, respectively.

Section D:

Lines ~~30~~1
through ~~35~~8   –   Other Invested Assets with Underlying Characteristics of Preferred Stocks

Report the book/adjusted carrying value of all Schedule BA assets owned where the characteristics of the underlying investment are similar to preferred stocks (Lines 1799999 and 1899999). Multiply the amount in Column 4 for each designation by the reserve factors provided in Columns 5, 7, and 9, and report the products by designation in Columns 6, 8, and 10, respectively.

Section E:

Lines ~~38~~1
through ~~63~~26   –   Other Invested Assets with Underlying Characteristics of Mortgage Loans

Report the book/adjusted carrying value of all Schedule BA assets owned where the characteristics of the underlying investment are similar to mortgage loans (Lines 2399999 and 2499999), excluding any mortgage-backed/asset-backed securities included in Lines ~~22~~C1 through ~~28~~C7 above, in Columns 1 and 4. Categorize the mortgage loans as indicated in Lines ~~38~~E1 through ~~55~~E18.

For Lines ~~38~~E1 through ~~63~~E26, the classification methodology for mortgages is outlined in the Life Risk-Based Capital instructions. Multiply the amount in Column 4 for each category by the reserve factors in Columns 5, 7, and 9, Lines 38 through 63. Report the products by category in Columns 6, 8, and 10, respectively.

Section F:

Lines ~~65~~1
through ~~69~~5   –   Other Invested Assets with Underlying Characteristics of Common Stocks

Report the book/adjusted carrying value of all Schedule BA assets owned where the characteristics of the underlying investments are similar to common stock (Lines 1999999 and 2099999) in Columns 1 and 4. Line ~~68~~F4 should show all Schedule BA assets owned where the characteristics of the underlying investments are similar to subsidiary, controlled or affiliated company common stocks owned and these assets should be valued according to the *SSAP No. 48—Joint Ventures, Partnerships or Limited Liability Companies*. Categorize these assets consistent with the directions for Pages ~~32~~34 and ~~33~~35, Lines A1 through A4, A15, and A16. For Line ~~65~~F1, the reserve factor must be calculated on an individual company basis. It is equal to 15.8% times the beta factor as discussed in the Pages ~~32~~34 and ~~33~~35, Line A1 instructions, and must be at least 12.15% but not more than 24.31%. Multiply the amount in Column 4 by the calculated reserve factors in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively. For Lines 66 through 69, multiply the amounts in Column 4 by the reserve factors provided in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

Section G:
Line ~~7~~4   –   Total Other Invested Assets with Underlying Characteristics of Real Estate

Report the book/adjusted carrying value of all Schedule BA assets owned where the characteristics of the underlying investment are similar to real estate (Lines 2199999 and 2299999 items that are not reported in AVR category of Other Invested Assets with Underlying Characteristics of Mortgage Loans) in Column 1, any related encumbrances on these assets in Column 2, and any third-party encumbrances on these assets in Column 3. Report the sum of Columns 1, 2, and 3 in Column 4. Column 4 may not be less than zero. Multiply the amount in Column 4 by the reserve factors provided in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

NOTE: Related party encumbrances are loans from the reporting entity and the amount reflected in Column 2 should be deducted in Column 2 in the corresponding section of the AVR worksheet. If the real estate entity to which the loan was made is not wholly owned by the reporting entity, the related party encumbrance amount reflected in Column 2 should be based on the reporting entity's ownership percentage. The amount of the third-party encumbrances without recourse to be reflected in Column 3 is limited to the extent that the maximum reserve (Column 10) should not exceed the sum of the book/adjusted carrying value (Column 1) plus related party encumbrances (Column 2) and third party encumbrances with recourse which are included in Column 3.

Section H:

Lines 75~~1~~
through 79~~5~~ – Investments in Tax Credit Structures

Report Column 1 in accordance with *SSAP No. 93—Investments in Tax Credit Structures*.

Investments in tax credit structures (tax credit investments) must meet the requirements of SSAP No. 93 to be reported on Lines 75 H1 through 79H5.

Only tax credits investments which issue federal tax credits and have the following risk mitigation factors can be reported as qualifying federal tax credit investments on Line 76H2:

I. A level of leverage below 50%. For a tax credit investment fund, the level of leverage is measured at the fund level.

II. There is a Tax Credit Guarantee Agreement, or equivalent insurance acquired, at arm's length, by the investor. This agreement requires the General Partner, managing member, developer, or insurer to reimburse investors for any shortfalls in tax credits due to errors of compliance, for the duration of the regulatory compliance period of the tax credit program. For a tax credit investment fund, a Tax Credit Guarantee Agreement is required from the developers of the lower tier projects to the upper tier partnership.

III. There are sufficient operating reserves, capital replacement reserves and/or operating deficit guarantees present to mitigate foreseeable loss risks as of the current reporting period.

Line 76 H2 should equal Schedule BA, Part 1, Column 12, Line 3799999 + Line 3899999.

Only tax credit investments which issue state tax credits and, at a minimum, have an all-inclusive guarantee from a CRP-rated entity that guarantees the yield on the investment can be reported as yield guaranteed state investments on Line 75H1. Line 75 H1 should equal Schedule BA, Part 1, Column 12, Line 3599999 + Line 3699999.

Tax credit investments which issue state tax credits and, at a minimum, meet the same requirements for qualifying federal tax credit investments (as detailed above) should be reported as qualifying state tax credit investments on Line 77H3. Line 77 H3 should equal Schedule BA, Part 1, Column 12, Line 3999999 + Line 4099999.

All other tax credit investments which cannot be reported on Lines 75 H1 through 77 H3 should be reported as other tax credit investments on Line 78H4. Line 78 H4 should equal Schedule BA, Part 1, Column 12, Line 4199999 + Line 4299999.

Multiply the amount in Column 4 for each category by the reserve factors for Page 35 36, Columns 5, 7, and 9, Lines 75 H1 through 78H4. Report the products by category in Columns 6, 8, and 10, respectively.

Section I:

Lines 80~~1~~
through ~~90~~13   –   Residual Tranches or Interests

Line 80~~1~~   –   Bonds – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 4499999 in Columns 1 and 4. Multiply the amount in Column 4 by the calculated reserve factors in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively

Line 81~~2~~   –   Bonds – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 4599999 in Columns 1 and 4. Multiply the amount in Column 4 by the calculated reserve factors in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

Line 82~~3~~   –   Common Stock – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 4899999 in Columns 1 and 4. Multiply the amount in Column 4 by the calculated reserve factors in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

Line 83~~4~~   –   Common Stock – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 4999999 in Columns 1 and 4. Multiply the amount in Column 4 by the calculated reserve factors in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

Line 84~~5~~   –   Preferred Stock – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 4699999 in Columns 1 and 4. Multiply the amount in Column 4 by the calculated reserve factors in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

Line 85~~6~~   –   Preferred Stock – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 4799999 in Columns 1 and 4. Multiply the amount in Column 4 by the calculated reserve factors in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

Line 86~~7~~   –   Real Estate – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 5099999 in Column 1, any related encumbrances on these assets in Column 2, and any third-party encumbrances on these assets in Column 3. Report the sum of Columns 1, 2, and 3 in Column 4. Column 4 may not be less than zero. Multiply the amount in Column 4 by the reserve factors provided in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

Line 87~~8~~   –   Real Estate – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 5199999 in Column 1, any related encumbrances on these assets in Column 2, and any third-party encumbrances on these assets in Column 3. Report the sum of Columns 1, 2, and 3 in Column 4. Column 4 may not be less than zero. Multiply the amount in Column 4 by the reserve factors provided in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

Line 889 – Mortgage Loans – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 5299999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7, and 9. Report the products in Columns 6, 8, and 10, respectively.

Line 8910 – Mortgage Loans – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 5399999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7, and 9. Report the products in Columns 6, 8, and 10, respectively.

Line 9011 – Other – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 5499999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7, and 9. Report the products in Columns 6, 8, and 10, respectively.

Line 9112 – Other – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 5599999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7, and 9. Report the products in Columns 6, 8, and 10, respectively.

Section J:

Lines 931
through 997 – Surplus Notes and Capital Notes

Report the book/adjusted carrying value of all Schedule BA assets owned where the characteristics of the underlying investment are similar to surplus notes and capital notes in Columns 1 and 4. Use the Credit Rating Provider (CRP) rating to categorize these assets as if the SVO had assigned an NAIC designation of 1 through 6. If no CRP rating, then report based on the reporting entity's assumption of credit risk. Multiply the amount in Column 4 for each designation by the reserve factors provided in Columns 5, 7, and 9, and report the products by designation in Columns 6, 8, and 10, respectively.

Section K:

Lines 100
through 11213 – Collateral Loans

Line 1001 – Backed by Mortgage Loans – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3199999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line 1012 – Backed by Mortgage Loans – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3299999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~102~~3   –   Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies – Unaffiliated

> Report the book/adjusted carrying value of all Schedule BA assets in Line 3399999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~103~~4   –   Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies – Affiliated

> Report the book/adjusted carrying value of all Schedule BA assets in Line 3499999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~104~~5   –   Backed by Residual Tranches or Interests – Unaffiliated

> Report the book/adjusted carrying value of all Schedule BA assets in Line 3599999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~105~~6   –   Backed by Residual Tranches or Interests – Affiliated

> Report the book/adjusted carrying value of all Schedule BA assets in Line 3699999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~106~~7   –   Backed by Debt Securities – Unaffiliated

> Report the book/adjusted carrying value of all Schedule BA assets in Line 3799999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~107~~8   –   Backed by Debt Securities – Affiliated

> Report the book/adjusted carrying value of all Schedule BA assets in Line 3899999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~108~~9   –   Backed by Real Estate – Unaffiliated

> Report the book/adjusted carrying value of all Schedule BA assets in Line 3999999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~109~~10   –   Backed by Real Estate – Affiliated

> Report the book/adjusted carrying value of all Schedule BA assets in Line 4099999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~110~~11   –   Collateral Loans – All Other – Unaffiliated

> Report the book/adjusted carrying value of all Schedule BA assets in Line 4199999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~111~~12   –   Collateral Loans – All Other – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 4299999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Section L:

Line ~~100~~1 & ~~101~~2   –   Working Capital Finance Investments

Report the book/adjusted carrying value of all working capital finance investments owned (Schedule BA, Part 1, Line 4399999) in Columns 1 and 4. Categorize the working capital finance investments into NAIC designations 1 or 2 as directed by the *Purposes and Procedures Manual of the NAIC Investment Analysis Office*. Multiply the amount in Column 4 for each designation by the reserve factors provided in Columns 5, 7, and 9, and report the products by designation in Columns 6, 8, and 10, respectively.

Line ~~102~~3   –   Other Invested Assets – Schedule BA

Report the book/adjusted carrying value of all other Schedule BA investments owned that cannot be classified into one of the above categories in Column 1 and any encumbrances on these assets in Column 3. Schedule DL, Part 1 investments reported on Line 9409999999 would be included in this total if not classified in one of the above categories. Collateral loans (Lines 3199999 and 3299999) have been intentionally excluded from this total. Multiply the amount in Column 4 by the reserve factors provided in Columns 5, 7, and 9, and report the products in Columns 6, 8, and 10, respectively.

Line ~~103~~4   –   Other Short-Term Invested Assets – Schedule DA

Report the book/adjusted carrying value of all other Schedule DA (Lines 7029999999 and 7509999999) and Schedule DL, Part 1 (Line 9509999999) assets owned that cannot be classified into one of the above categories in Column 1 and any encumbrances on these assets in Column 3. Report the sum of Columns 1 and 3 in Column 4. Multiply the amount on Column 4 by the reserve factors provided in Columns 5, 7, and 9 and report the products in Columns 6, 8, and 10, respectively.

Line ~~105~~6   –   Total Other Invested Assets – Schedules BA & DA

The Columns 6, 8, and 10 amounts must be combined with Columns 6, 8, and 10, Line ~~21~~B4 amounts and reported on the Asset Valuation Reserve Page, Column 5, Lines 7, 10, and 9, respectively.

NOTE: Other invested asset reserves will be calculated based on the nature of the underlying investments related to the Schedule BA and Schedule DA assets. Assets should be categorized as if the company owned the underlying investment. For example:

- Mortgage participation certificates and similar holdings should be classified as fixed income assets.

- Gas and oil production and mineral rights have potential variability of return and should be categorized as equity investments.

- Partnership investments should be classified as fixed or equity investments or as equity real estate, depending on the purpose of the partnership. The maximum AVR factor would be that appropriate for the asset classification.

- A "look through" approach should be taken for any Schedule BA and Schedule DA assets not specifically listed, so as to reflect in the AVR calculation the essential nature of the investments.

SCHEDULE D – PART 1 – SECTION 2

ASSET-BACKED SECURITIES OWNED DECEMBER 31 OF CURRENT YEAR

Detail Eliminated To Conserve Space

NAIC Designation Category Footnote:

Provide the total book/adjusted carrying value amount by NAIC Designation Category that represents the amount reported in Column 8.

The sum of the amounts reported for each NAIC Designation Category in the footnote should equal Line 1909999999.

Collateralized Loan Obligation Footnote:

Report the book/adjusted carrying value amount by NAIC Designation Category of all collateralized loan obligations owned reported in Lines 1099999999 and 1109999999

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Desig-nation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution 5 Factor	6 Amount (Cols. 4x5)	Reserve Objective 7 Factor	8 Amount (Cols. 4x7)	Maximum Reserve 9 Factor	10 Amount (Cols. 4x9)
SECTION A		LONG-TERM BONDS EXCLUDING COLLATERALIZED LOAN OBLIGATIONS										
1		Exempt obligations..		XXX	XXX		0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A	....	XXX	XXX	....	0.0002	....	0.0007	....	0.0013	....
2.2	1	NAIC Designation Category 1.B	....	XXX	XXX	....	0.0004	....	0.0011	....	0.0023	....
2.3	1	NAIC Designation Category 1.C	....	XXX	XXX	....	0.0006	....	0.0018	....	0.0035	....
2.4	1	NAIC Designation Category 1.D	....	XXX	XXX	....	0.0007	....	0.0022	....	0.0044	....
2.5	1	NAIC Designation Category 1.E	....	XXX	XXX	....	0.0009	....	0.0027	....	0.0055	....
2.6	1	NAIC Designation Category 1.F	....	XXX	XXX	....	0.0011	....	0.0034	....	0.0068	....
2.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0014		0.0042		0.0085	
2.8		Subtotal NAIC 1 (Sum of Lines A2.1+2.2+2.3+2.4+2.5+2.6+ through A2.7)		XXX	XXX		XXX		XXX		XXX	
3.1	2	NAIC Designation Category 2.A	....	XXX	XXX	....	0.0021	....	0.0063	....	0.0105	....
3.2	2	NAIC Designation Category 2.B	....	XXX	XXX	....	0.0025	....	0.0076	....	0.0127	....
3.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0036		0.0108		0.0180	
3.4		Subtotal NAIC 2 (Sum of Lines A3.1+3.2+ through A3.3)		XXX	XXX		XXX		XXX		XXX	
4.1	3	NAIC Designation Category 3.A	....	XXX	XXX	....	0.0069	....	0.0183	....	0.0262	....
4.2	3	NAIC Designation Category 3.B	....	XXX	XXX	....	0.0099	....	0.0264	....	0.0377	....
4.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0131		0.0350		0.0500	
4.4		Subtotal NAIC 3 (Sum of Lines A4.1+4.2+ through A4.3)		XXX	XXX		XXX		XXX		XXX	
5.1	4	NAIC Designation Category 4.A	....	XXX	XXX	....	0.0184	....	0.0430	....	0.0615	....
5.2	4	NAIC Designation Category 4.B	....	XXX	XXX	....	0.0238	....	0.0555	....	0.0793	....
5.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0310		0.0724		0.1034	
5.4		Subtotal NAIC 4 (Sum of Lines A5.1+5.2+ through A5.3)		XXX	XXX		XXX		XXX		XXX	
6.1	5	NAIC Designation Category 5.A	....	XXX	XXX	....	0.0472	....	0.0846	....	0.1410	....
6.2	5	NAIC Designation Category 5.B	....	XXX	XXX	....	0.0663	....	0.1188	....	0.1980	....
6.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0836		0.1498		0.2496	
6.4		Subtotal NAIC 5 (Sum of Lines A6.1+6.2+ through A6.3)		XXX	XXX		XXX		XXX		XXX	
7	6	NAIC 6		XXX	XXX		0.0000		0.2370		0.2370	
~~8~~		~~Intentionally left blank..~~	~~XXX~~	~~XXX~~	~~XXX~~	~~XXX~~	~~XXX~~	~~XXX~~	~~XXX~~	~~XXX~~	~~XXX~~	~~XXX~~
9~~8~~		Total long-term bonds excluding CLOs (Sum of Lines A1+A2.8+A3.4+A4.4 +A5.4+A6.4 +A7+~~8~~)		XXX	XXX		XXX		XXX		XXX	

Line Number	NAIC Desig-nation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution 5 Factor	6 Amount (Cols. 4x5)	Reserve Objective 7 Factor	8 Amount (Cols. 4x7)	Maximum Reserve 9 Factor	10 Amount (Cols. 4x9)
SECTION A (Continued		COLLATERALIZED LOAN OBLIGATIONS										
9.1	1	NAIC Designation Category 1.A	....	XXX	XXX	....	0.0002	....	0.0007	....	0.0013	....
9.2	1	NAIC Designation Category 1.B	....	XXX	XXX	....	0.0004	....	0.0011	....	0.0023	....
9.3	1	NAIC Designation Category 1.C	....	XXX	XXX	....	0.0006	....	0.0018	....	0.0035	....
9.4	1	NAIC Designation Category 1.D	....	XXX	XXX	....	0.0007	....	0.0022	....	0.0044	....
9.5	1	NAIC Designation Category 1.E	....	XXX	XXX	....	0.0009	....	0.0027	....	0.0055	....
9.6	1	NAIC Designation Category 1.F	....	XXX	XXX	....	0.0011	....	0.0034	....	0.0068	....
9.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0014		0.0042		0.0085	
9.8		Subtotal NAIC 1 (Sum of Lines A9.1 through A9.7)		XXX	XXX		XXX		XXX		XXX	
10.1	2	NAIC Designation Category 2.A	....	XXX	XXX	....	0.0021	....	0.0063	....	0.0105	....
10.2	2	NAIC Designation Category 2.B	....	XXX	XXX	....	0.0025	....	0.0076	....	0.0127	....
10.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0036		0.0108		0.0180	
10.4		Subtotal NAIC 2 (Sum of Lines A10.1 through A10.3)		XXX	XXX		XXX		XXX		XXX	
11.1	3	NAIC Designation Category 3.A		XXX	XXX		0.0069	....	0.0183	....	0.0262	....
11.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0264		0.0377	
11.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0131		0.0350		0.0500	
11.4		Subtotal NAIC 3 (Sum of Lines A11.1 through A11.3)		XXX	XXX		XXX		XXX		XXX	
12.1	4	NAIC Designation Category 4.A		XXX	XXX	....	0.0184	....	0.0430	....	0.0615	....
12.2	4	NAIC Designation Category 4.B		XXX	XXX	....	0.0238	....	0.0555	....	0.0793	....
12.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0310		0.0724		0.1034	
12.4		Subtotal NAIC 4 (Sum of Lines A12.1 through A12.3)		XXX	XXX		XXX		XXX		XXX	
13.1	5	NAIC Designation Category 5.A		XXX	XXX	....	0.0472	....	0.0846	....	0.1410	....
13.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0663	....	0.1188	....	0.1980	....
13.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0836		0.1498		0.2496	
13.4		Subtotal NAIC 5 (Sum of Lines A13.1 through A13.3)		XXX	XXX		XXX		XXX		XXX	
14	6	NAIC 6		XXX	XXX		0.0000		0.2370		0.2370	
15		Total collateralized loan obligations (Sum of Lines A9.8+A10.4+A11.4+A12.4+A13.4 +A14)		XXX	XXX		XXX		XXX		XXX	
16		Total long-term bonds and collateralized loan obligations (Sum of 8+15)		XXX	XXX		XXX		XXX		XXX	
SECTION B		PREFERRED STOCKS										
1~~0~~	1	Highest quality	....	XXX	XXX	....	0.0005	....	0.0016	....	0.0033	....
~~11~~2	2	High quality	....	XXX	XXX	....	0.0021	....	0.0064	....	0.0106	....
~~12~~3	3	Medium quality	....	XXX	XXX	....	0.0099	....	0.0263	....	0.0376	....
~~13~~4	4	Low quality	....	XXX	XXX	....	0.0245	....	0.0572	....	0.0817	....
~~14~~5	5	Lower quality	....	XXX	XXX	....	0.0630	....	0.1128	....	0.1880	....
~~15~~6	6	In or near default	....	XXX	XXX	....	0.0000	....	0.2370	....	0.2370	....
~~16~~7		Affiliated life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
~~17~~8		Total preferred stocks (Sum of Lines B1~~0~~ through B7~~16~~)		XXX	XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Desig-nation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution 5 Factor	6 Amount (Cols. 4x5)	Reserve Objective 7 Factor	8 Amount (Cols. 4x7)	Maximum Reserve 9 Factor	10 Amount (Cols. 4x9)
SECTION C		SHORT-TERM BONDS										
1~~8~~		Exempt obligations...		XXX	XXX		0.0000		0.0000		0.0000	
~~19~~2.1	1	NAIC Designation Category 1.A	....	XXX	XXX	....	0.0002	....	0.0007	....	0.0013	....
~~19~~2.2	1	NAIC Designation Category 1.B	....	XXX	XXX	....	0.0004	....	0.0011	....	0.0023	....
~~19~~2.3	1	NAIC Designation Category 1.C	....	XXX	XXX	....	0.0006	....	0.0018	....	0.0035	....
~~19~~2.4	1	NAIC Designation Category 1.D	....	XXX	XXX	....	0.0007	....	0.0022	....	0.0044	....
~~19~~2.5	1	NAIC Designation Category 1.E	....	XXX	XXX	....	0.0009	....	0.0027	....	0.0055	....
~~19~~2.6	1	NAIC Designation Category 1.F	....	XXX	XXX	....	0.0011	....	0.0034	....	0.0068	....
~~19~~2.7	1	NAIC Designation Category 1.G	....	XXX	XXX		0.0014		0.0042		0.0085	
~~19~~2.8		Subtotal NAIC 1 (~~19.1+19.2+19.3+19.4+19.5+19.6+19.7~~Sum of Lines C2.1 through C2.7) ...		XXX	XXX		XXX		XXX		XXX	
~~20~~3.1	2	NAIC Designation Category 2.A	....	XXX	XXX	....	0.0021	....	0.0063	....	0.0105	....
~~20~~3.2	2	NAIC Designation Category 2.B	....	XXX	XXX	....	0.0025	....	0.0076	....	0.0127	....
~~20~~3.3	2	NAIC Designation Category 2.C	....	XXX	XXX		0.0036		0.0108		0.0180	
~~20~~3.4		Subtotal NAIC 2 (~~20.1+20.2+20.3~~Sum of Lines C3.1 through C3.3)...		XXX	XXX		XXX		XXX		XXX	
~~21~~4.1	3	NAIC Designation Category 3.A	....	XXX	XXX	....	0.0069	....	0.0183	....	0.0262	....
~~21~~4.2	3	NAIC Designation Category 3.B	....	XXX	XXX	....	0.0099	....	0.0264	....	0.0377	....
~~21~~4.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0131		0.0350		0.0500	
~~21~~4.4		Subtotal NAIC 3 (Sum of Lines C4.1 through C4.3~~21.1+21.2+21.3~~)...		XXX	XXX		XXX		XXX		XXX	
~~22~~5.1	4	NAIC Designation Category 4.A	....	XXX	XXX	....	0.0184	....	0.0430	....	0.0615	....
~~22~~5.2	4	NAIC Designation Category 4.B	....	XXX	XXX	....	0.0238	....	0.0555	....	0.0793	....
~~22~~5.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0310		0.0724		0.1034	
~~22~~5.4		Subtotal NAIC 4 (Sum of Lines C5.1 through C5.3~~22.1+22.2+22.3~~)...		XXX	XXX		XXX		XXX		XXX	
~~23~~6.1	5	NAIC Designation Category 5.A		XXX	XXX	....	0.0472	....	0.0846	....	0.1410	....
~~23~~6.2	5	NAIC Designation Category 5.B		XXX	XXX	....	0.0663	....	0.1188	....	0.1980	....
~~23~~6.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0836		0.1498		0.2496	
~~23~~6.4		Subtotal NAIC 5 (Sum of Lines C6.1 through C6.3~~23.1+23.2+23.3~~)...		XXX	XXX		XXX		XXX		XXX	
~~24~~7	6	NAIC 6		XXX	XXX		0.0000		0.2370		0.2370	
~~25~~8		Total short-term bonds (Sum of Lines C1, C2.8, C3.4, C4.4, C5.4, C6.4 and C7~~18+19.8+20.4+21.4+22.4+23.4+24~~)		XXX	XXX		XXX		XXX		XXX	
SECTION D		DERIVATIVE INSTRUMENTS										
~~26~~1		Exchange traded	....	XXX	XXX	....	0.0005	....	0.0016	....	0.0033	....
~~27~~2	1	Highest quality	....	XXX	XXX	....	0.0005	....	0.0016	....	0.0033	....
~~28~~3	2	High quality	....	XXX	XXX	....	0.0021	....	0.0064	....	0.0106	....
~~29~~4	3	Medium quality	....	XXX	XXX	....	0.0099	....	0.0263	....	0.0376	....
~~30~~5	4	Low quality..	....	XXX	XXX	....	0.0245	....	0.0572	....	0.0817	....
~~31~~6	5	Lower quality	....	XXX	XXX	....	0.0630	....	0.1128	....	0.1880	....
~~32~~7	6	In or near default		XXX	XXX		0.0000		0.2370		0.2370	
~~33~~8		Total derivative instruments		XXX	XXX		XXX		XXX		XXX	
~~34~~9		Total (Sum of Lines ~~9+ 17+ 25+ 33~~D1 through D8)		XXX	XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution 5 Factor	6 Amount (Cols. 4x5)	Reserve Objective 7 Factor	8 Amount (Cols. 4x7)	Maximum Reserve 9 Factor	10 Amount (Cols. 4x9)
SECTION E		MORTGAGE LOANS										
		In Good Standing:										
~~35~~1		Farm mortgages – CM1 – highest quality	....	....	XXX	....	0.0011	....	0.0057	....	0.0074	....
~~36~~2		Farm mortgages – CM2 – high quality	....	....	XXX	....	0.0040	....	0.0114	....	0.0149	....
~~37~~3		Farm mortgages – CM3 – medium quality	....	....	XXX	....	0.0069	....	0.0200	....	0.0257	....
~~38~~4		Farm mortgages – CM4 – low medium quality	....	....	XXX	....	0.0120	....	0.0343	....	0.0428	....
~~39~~5		Farm mortgages – CM5 – low quality	....	....	XXX	....	0.0183	....	0.0486	....	0.0628	....
~~40~~6		Residential mortgages – insured or guaranteed	....	....	XXX	....	0.0003	....	0.0007	....	0.0011	....
~~41~~7		Residential mortgages – all other	....	....	XXX	....	0.0015	....	0.0034	....	0.0046	....
~~42~~8		Commercial mortgages – insured or guaranteed	....	....	XXX	....	0.0003	....	0.0007	....	0.0011	....
~~43~~9		Commercial mortgages – all other – CM1 – highest quality	....	....	XXX	....	0.0011	....	0.0057	....	0.0074	....
~~44~~10		Commercial mortgages – all other – CM2 – high quality	....	....	XXX	....	0.0040	....	0.0114	....	0.0149	....
~~45~~11		Commercial mortgages – all other – CM3 – medium quality	....	....	XXX	....	0.0069	....	0.0200	....	0.0257	....
~~46~~12		Commercial mortgages – all other – CM4 – low medium quality	....	....	XXX	....	0.0120	....	0.0343	....	0.0428	....
~~47~~13		Commercial mortgages – all other – CM5 – low quality	....	....	XXX	....	0.0183	....	0.0486	....	0.0628	....
		Overdue, Not in Process:										
~~48~~14		Farm mortgages	....	....	XXX	....	0.0480	....	0.0868	....	0.1371	....
~~49~~15		Residential mortgages – insured or guaranteed	....	....	XXX	....	0.0006	....	0.0014	....	0.0023	....
~~50~~16		Residential mortgages – all other	....	....	XXX	....	0.0029	....	0.0066	....	0.0103	....
~~51~~17		Commercial mortgages – insured or guaranteed	....	....	XXX	....	0.0006	....	0.0014	....	0.0023	....
~~52~~18		Commercial mortgages – all other	....	....	XXX	....	0.0480	....	0.0868	....	0.1371	....
		In Process of Foreclosure:										
~~53~~19		Farm mortgages	....	....	XXX	....	0.0000	....	0.1942	....	0.1942	....
~~54~~20		Residential mortgages – insured or guaranteed	....	....	XXX	....	0.0000	....	0.0046	....	0.0046	....
~~55~~21		Residential mortgages – all other	....	....	XXX	....	0.0000	....	0.0149	....	0.0149	....
~~56~~22		Commercial mortgages – insured or guaranteed	....	....	XXX	....	0.0000	....	0.0046	....	0.0046	....
~~57~~23		Commercial mortgages – all other			XXX		0.0000		0.1942		0.1942	
~~58~~24		Total Schedule B mortgages (Sum of Lines ~~35~~E1 through ~~57~~E23)			XXX		XXX		XXX		XXX	

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ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution 5 Factor	6 Amount (Cols. 4x5)	Reserve Objective 7 Factor	8 Amount (Cols. 4x7)	Maximum Reserve 9 Factor	10 Amount (Cols. 4x9)
SECTION A		COMMON STOCK										
1		Unaffiliated public...................	....	XXX	XXX	....	0.0000	....	0.1580 (a)	....	0.1580 (a)	....
2		Unaffiliated private	....	XXX	XXX	....	0.0000	....	0.1945	....	0.1945	....
3		Federal Home Loan Bank	....	XXX	XXX	....	0.0000	....	0.0061	....	0.0097	....
4		Affiliated life with AVR	....	XXX	XXX	....	0.0000	....	0.0000	....	0.0000	....
		Affiliated Investment Subsidiary:										
5		Fixed income exempt obligations..............	....	....	....	....	XXX	....	XXX	....	XXX	....
6		Fixed income highest quality..........	....	....	....	....	XXX	....	XXX	....	XXX	....
7		Fixed income high quality	....	....	....	....	XXX	....	XXX	....	XXX	....
8		Fixed income medium quality	....	....	....	....	XXX	....	XXX	....	XXX	....
9		Fixed income low quality	....	....	....	....	XXX	....	XXX	....	XXX	....
10		Fixed income lower quality	....	....	....	....	XXX	....	XXX	....	XXX	....
11		Fixed income in or near default	....	....	....	....	XXX	....	XXX	....	XXX	....
12		Unaffiliated common stock public..............	....	....	....	....	0.0000	....	0.1580 (a)	....	0.1580 (a)	....
13		Unaffiliated common stock private..............	....	....	....	....	0.0000	....	0.1945	....	0.1945	....
14		Real estate	....	....	....	....	(b)	....	(b)	....	(b)	....
15		Affiliated-certain other (See SVO Purposes & Procedures Manual)........	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
16		Affiliated - all other		XXX	XXX		0.0000		0.1945		0.1945	
17		Total common stock (Sum of Lines A1 through A16)					XXX		XXX		XXX	
SECTION B		REAL ESTATE										
18		Home office property (General Account only)....................	....	....	....	....	0.0000	....	0.0912	....	0.0912	....
19~~2~~		Investment properties	....	....	....	....	0.0000	....	0.0912	....	0.0912	....
20~~3~~		Properties acquired in satisfaction of debt............................	....				0.0000		0.1337		0.1337	
21~~4~~		Total real estate (Sum of Lines B18 through 20B4)					XXX		XXX		XXX	
SECTION C		OTHER INVESTED ASSETS INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS										
22~~1~~		Exempt obligations................................	....	XXX	XXX	....	0.0000	....	0.0000	....	0.0000	....
23~~2~~	1	Highest quality	....	XXX	XXX	....	0.0005	....	0.0016	....	0.0033	....
24~~3~~	2	High quality................................	....	XXX	XXX	....	0.0021	....	0.0064	....	0.0106	....
25~~4~~	3	Medium quality................................	....	XXX	XXX	....	0.0099	....	0.0263	....	0.0376	....
26~~5~~	4	Low quality................................	....	XXX	XXX	....	0.0245	....	0.0572	....	0.0817	....
27~~6~~	5	Lower quality	....	XXX	XXX	....	0.0630	....	0.1128	....	0.1880	....
28~~7~~	6	In or near default	....	XXX	XXX	....	0.0000		0.2370		0.2370	
29~~8~~		Total with bond characteristics (Sum of Lines C1~~22~~ through C7~~28~~)		XXX	XXX		XXX		XXX		XXX	

*** Drafting Note: Changes in Blanks Proposal 2025-20BWG for Investment Subs are not shown on this proposal but the Common Stock AVR lines will be under Section A. ***

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution 5 Factor	6 Amount (Cols.4x5)	Reserve Objective 7 Factor	8 Amount (Cols. 4x7)	Maximum Reserve 9 Factor	10 Amount (Cols.4x9)
SECTION D		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS										
~~30~~1	1	Highest quality	....	XXX	XXX	....	0.0005	....	0.0016	....	0.0033	....
~~31~~2	2	High quality	....	XXX	XXX	....	0.0021	....	0.0064	....	0.0106	....
~~32~~3	3	Medium quality	....	XXX	XXX	....	0.0099	....	0.0263	....	0.0376	....
~~33~~4	4	Low quality	....	XXX	XXX	....	0.0245	....	0.0572	....	0.0817	....
~~34~~5	5	Lower quality	....	XXX	XXX	....	0.0630	....	0.1128	....	0.1880	....
~~35~~6	6	In or near default	....	XXX	XXX	....	0.0000	....	0.2370	....	0.2370	....
~~36~~7		Affiliated life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
~~37~~8		Total with preferred stock characteristics (Sum of Lines ~~30~~D1 through ~~36~~D7)		XXX	XXX		XXX		XXX		XXX	
SECTION E		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS — In Good Standing Affiliated:										
~~38~~1		Mortgages – CM1 – highest quality	....	....	XXX	....	0.0011	....	0.0057	....	0.0074	....
~~39~~2		Mortgages – CM2 – high quality	....	....	XXX	....	0.0040	....	0.0114	....	0.0149	....
~~40~~3		Mortgages – CM3 – medium quality	....	....	XXX	....	0.0069	....	0.0200	....	0.0257	....
~~41~~4		Mortgages – CM4 – low medium quality	....	....	XXX	....	0.0120	....	0.0343	....	0.0428	....
~~42~~5		Mortgages – CM5 – low quality	....	....	XXX	....	0.0183	....	0.0486	....	0.0628	....
~~43~~6		Residential mortgages – insured or guaranteed	....	....	XXX	....	0.0003	....	0.0007	....	0.0011	....
~~44~~7		Residential mortgages – all other	....	XXX	XXX	....	0.0015	....	0.0034	....	0.0046	....
~~45~~8		Commercial mortgages – insured or guaranteed	....	....	XXX	....	0.0003	....	0.0007	....	0.0011	....
		Overdue, Not in Process Affiliated:										
~~46~~9		Farm mortgages	....	....	XXX	....	0.0480	....	0.0868	....	0.1371	....
~~47~~10		Residential mortgages – insured or guaranteed	....	....	XXX	....	0.0006	....	0.0014	....	0.0023	....
~~48~~11		Residential mortgages – all other	....	....	XXX	....	0.0029	....	0.0066	....	0.0103	....
~~49~~12		Commercial mortgages – insured or guaranteed	....	....	XXX	....	0.0006	....	0.0014	....	0.0023	....
~~50~~13		Commercial mortgages – all other	....	....	XXX	....	0.0480	....	0.0868	....	0.1371	....
		In Process of Foreclosure Affiliated:										
~~51~~14		Farm mortgages	....	....	XXX	....	0.0000	....	0.1942	....	0.1942	....
~~52~~15		Residential mortgages – insured or guaranteed	....	....	XXX	....	0.0000	....	0.0046	....	0.0046	....
~~53~~16		Residential mortgages – all other	....	....	XXX	....	0.0000	....	0.0149	....	0.0149	....
~~54~~17		Commercial mortgages – insured or guaranteed	....	....	XXX	....	0.0000	....	0.0046	....	0.0046	....
~~55~~18		Commercial mortgages – all other	....	....	XXX	....	0.0000	....	0.1942	....	0.1942	....
~~56~~19		Total affiliated (Sum of Lines 38 ~~DE~~1 through ~~55~~DE18)			XXX		XXX		XXX		XXX	
~~57~~20		Unaffiliated – in good standing with covenants	....	....	XXX	....	(c)	....	(c)	....	(c)	....
~~58~~21		Unaffiliated – in good standing defeased with government securities	....	....	XXX	....	0.0011	....	0.0057	....	0.0074	....
~~59~~22		Unaffiliated – in good standing primarily senior	....	....	XXX	....	0.0040	....	0.0114	....	0.0149	....
~~60~~23		Unaffiliated – in good standing all other	....	....	XXX	....	0.0069	....	0.0200	....	0.0257	....
~~61~~24		Unaffiliated – overdue, not in process	....	....	XXX	....	0.0480	....	0.0868	....	0.1371	....
~~62~~25		Unaffiliated – in process of foreclosure	....	....	XXX	....	0.0000	....	0.1942	....	0.1942	....
~~63~~26		Total unaffiliated (Sum of Lines 57 ~~DE~~20 through ~~62~~DE25)			XXX		XXX		XXX		XXX	
~~64~~27		Total with mortgage loan characteristics (Lines 56 ~~DE~~19 + ~~63~~DE26)			XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Desig-nation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution 5 Factor	6 Amount (Cols. 4x5)	Reserve Objective 7 Factor	8 Amount (Cols. 4x7)	Maximum Reserve 9 Factor	10 Amount (Cols. 4x9)
SECTION F		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK										
65 1		Unaffiliated public	....	XXX	XXX	....	0.0000	....	0.1580(a)	....	0.1580(a)	....
66 2		Unaffiliated private	....	XXX	XXX	....	0.0000	....	0.1945	....	0.1945	....
67 3		Affiliated life with AVR	....	XXX	XXX	....	0.0000	....	0.0000	....	0.0000	....
68 4		Affiliated certain other (See SVO Purposes & Procedures Manual)	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
69 5		Affiliated other - all other	....	XXX	XXX	....	0.0000	....	0.1945	....	0.1945	....
70 6		Total with common stock characteristics (Sum of Lines 65 F1 through F5 69)		XXX	XXX		XXX		XXX		XXX	
SECTION G		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
71		Home office property (General Account only)	....	....	....	....	0.0000	....	0.0912	....	0.0912	....
72		Investment properties	....	....	....	....	0.0000	....	0.0912	....	0.0912	....
73		Properties acquired in satisfaction of debt	....	....	....	....	0.0000	....	0.1337	....	0.1337	....
74		Total with real estate characteristics (Sum of Lines 7 G1 through 7 G3)					XXX		XXX		XXX	
SECTION H		INVESTMENTS IN TAX CREDIT STRUCTURES										
75 1		Yield guaranteed state tax credit investments	....	....	....	....	0.0003	....	0.0006	....	0.0010	....
76 2		Qualifying federal tax credit investments	....	....	....	....	0.0063	....	0.0120	....	0.0190	....
77 3		Qualifying state tax credit investments	....	....	....	....	0.0063	....	0.0120	....	0.0190	....
78 4		Other tax credit investments	....	....	....	....	0.0273	....	0.0600	....	0.0975	....
79 5		Total tax credit investments (Sum of Lines 75 H1 through 78 H4)					XXX		XXX		XXX	
SECTION I		RESIDUAL TRANCHES OR INTERESTS										
80 1		Bonds – unaffiliated	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
81 2		Bonds – affiliated	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
82 3		Common stock – unaffiliated	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
83 4		Common stock – affiliated	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
84 5		Preferred stock – unaffiliated	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
85 6		Preferred stock – affiliated	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
86 7		Real estate – unaffiliated	....	....	....	....	0.0000	....	0.1580	....	0.1580	....
87 8		Real estate – affiliated	....	....	....	....	0.0000	....	0.1580	....	0.1580	....
88 9		Mortgage loans – unaffiliated	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
89 10		Mortgage loans – affiliated	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
90 11		Other – unaffiliated	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
91 12		Other – affiliated	....	XXX	XXX	....	0.0000	....	0.1580	....	0.1580	....
92 13		Total residual tranches or interests (Sum of Lines 80 I1 through 91 I12)					XXX		XXX		XXX	
SECTION J		SURPLUS NOTES AND CAPITAL NOTES										
1 93	1	Highest quality	....	XXX	XXX	....	0.0005	....	0.0016	....	0.0033	....
2 94	2	High quality	....	XXX	XXX	....	0.0021	....	0.0064	....	0.0106	....
3 95	3	Medium quality	....	XXX	XXX	....	0.0099	....	0.0263	....	0.0376	....
4 96	4	Low quality	....	XXX	XXX	....	0.0245	....	0.0572	....	0.0817	....
5 97	5	Lower quality	....	XXX	XXX	....	0.0630	....	0.1128	....	0.1880	....
6 98	6	In or near default	....	XXX	XXX	....	0.0000	....	0.2370	....	0.2370	....
7 99		Total surplus notes and capital notes (Sum of Lines 93 J1 through 98 J6)		XXX	XXX		XXX		XXX		XXX	

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SECTION K	COLLATERAL LOANS										
1	Backed by mortgage loans – collateral loans – unaffiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
2	Backed by mortgage loans – collateral loans – affiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
3	Backed by joint ventures, partnerships, & limited liability companies – collateral loans – unaffiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
4	Backed by joint ventures, partnerships, & limited liability companies – collateral loans – affiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
5	Backed by residual tranches or interests – collateral loans – unaffiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
6	Backed by residual tranches or interests – collateral loans – affiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
7	Backed by debt securities – collateral loans – unaffiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
8	Backed by debt securities – collateral loans – affiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
9	Backed by real estate – collateral loans – unaffiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
10	Backed by real estate – collateral loans – affiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
11	Collateral loans – all other – unaffiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
12	Collateral loans – all other – affiliated	....	XXX	XXX	....	0.0000	....	0.0680	....	0.0680	....
13	Total collateral loans (Sum of Lines K1 through K12)		XXX	XXX		XXX		XXX		XXX	
SECTION L	ALL OTHER INVESTMENTS										
1~~100~~	NAIC 1 working capital finance investments	....	XXX	....	....	0.0000	....	0.0042	....	0.0042	....
2~~101~~	NAIC 2 working capital finance investments	....	XXX	....	....	0.0000	....	0.0137	....	0.0137	....
3~~102~~	Other invested assets - Schedule BA	....	XXX	....	....	0.0000	....	0.1580	....	0.1580	....
4~~103~~	Other short-term invested assets - Schedule DA	....	XXX			0.0000		0.1580		0.1580	
5~~104~~	Total all other (Sum of Lines L1~~00~~ through L4~~103~~)		XXX			XXX		XXX		XXX	
6~~105~~	Total other invested assets - Schedules BA & DA (Sum of Lines ~~29, 37, 64, 70, 74, 79, 92, 99 and 104~~C8, D8, E27, F6, G4, H5, I13, J7, and K13)					XXX		XXX		XXX	

(a)   Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).
(b)   Determined using same factors and breakdowns used for directly owned real estate.
(c)   This will be the factor associated with the risk category determined in the company generated worksheet.

SCHEDULE D – PART 1 – SECTION 2
Showing All Long-Term **BONDS – ASSET-BACKED SECURITIES** Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate Of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Balloon Payment %
....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1909999999 Total asset-backed securities												XXX	XXX	XXX			XXX	XXX		XXX
2009999999 Total long term bonds – issuer credit obligations and asset-backed securities												XXX	XXX	XXX			XXX	XXX		

1.

    Line Number   Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number							
1A	1A $ -----------	1B $ -----------	1C $ -----------	1D $ -----------	1E $ -----------	1F $ -----------	1G $ -----------
1B	2A $ -----------	2B $ -----------	2C $ -----------				
1C	3A $ -----------	3B $ -----------	3C $ -----------				
1D	4A $ -----------	4B $ -----------	4C $ -----------				
1E	5A $ -----------	5B $ -----------	5C $ -----------				
1F	6 $ -----------						

2.

    Line Number   CLO Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number							
1A	1A $ -----------	1B $ -----------	1C $ -----------	1D $ -----------	1E $ -----------	1F $ -----------	1G $ -----------
1B	2A $ -----------	2B $ -----------	2C $ -----------				
1C	3A $ -----------	3B $ -----------	3C $ -----------				
1D	4A $ -----------	4B $ -----------	4C $ -----------				
1E	5A $ -----------	5B $ -----------	5C $ -----------				
1F	6 $ -----------						

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