

**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 | | Reserve Objective | | Maximum Reserve | |
|---|------------------|---|---|--|---|--|--------------------|----------------------------|-------------------|----------------------------|-----------------|-----------------------------|
| | | | | | | | 5 Factor | 6 Amount (Cols. 4x5) | 7 Factor | 8 Amount (Cols. 4x7) | 9 Factor | 10 Amount (Cols. 4x9) |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK | | | | | | | | | | | | |
| 65 | | Unaffiliated Public | | XXX | XXX | | 0.0000 | | 0.1580(a) | | 0.1580(a) | |
| 66 | | Unaffiliated Private | | XXX | XXX | | 0.0000 | | 0.1945 | | 0.1945 | |
| 67 | | Affiliated Life with AVR | | XXX | XXX | | 0.0000 | | 0.0000 | | 0.0000 | |
| 68 | | Affiliated Certain Other (See SVO Purposes & Procedures Manual) | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 69 | | Affiliated Other - All Other | | XXX | XXX | | 0.0000 | | 0.1945 | | 0.1945 | |
| 70 | | Total with Common Stock Characteristics (Sum of Lines 65 through 69) | | XXX | XXX | | XXX | | XXX | | XXX | |
| 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 71 through 73) | | | | | XXX | | XXX | | XXX | |
| LOW INCOME HOUSING TAX CREDIT INVESTMENTS | | | | | | | | | | | | |
| 75 | | Guaranteed Federal Low Income Housing Tax Credit | | | | | 0.0003 | | 0.0006 | | 0.0010 | |
| 76 | | Non-guaranteed Federal Low Income Housing Tax Credit | | | | | 0.0063 | | 0.0120 | | 0.0190 | |
| 77 | | Guaranteed State Low Income Housing Tax Credit | | | | | 0.0003 | | 0.0006 | | 0.0010 | |
| 78 | | Non-guaranteed State Low Income Housing Tax Credit | | | | | 0.0063 | | 0.0120 | | 0.0190 | |
| 79 | | All Other Low Income Housing Tax Credit | | | | | 0.0273 | | 0.0600 | | 0.0975 | |
| 80 | | Total LIHTC (Sum of Lines 75 through 79) | | | | | XXX | | XXX | | XXX | |
| ALL OTHER INVESTMENTS | | | | | | | | | | | | |
| 81 | | NAIC 1 Working Capital Finance Investments | | XXX | | | 0.0000 | | 0.0042 | | 0.0042 | |
| 82 | | NAIC 2 Working Capital Finance Investments | | XXX | | | 0.0000 | | 0.0137 | | 0.0137 | |
| 83 | | Other Invested Assets - Schedule BA | | XXX | | | 0.0000 | | 0.1580 | | 0.1580 | |
| 84 | | Other Short-Term Invested Assets - Schedule DA | | XXX | | | 0.0000 | | 0.1580 | | 0.1580 | |
| 85 | | Total All Other (Sum of Lines 81, 82, 83 and 84) | | XXX | | | XXX | | XXX | | XXX | |
| 86 | | Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85) | | | | | 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.