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# ANNUAL STATEMENT

**For the Year Ended December 31, 2019**

of the Condition and Affairs of the

# Thrivent Financial for Lutherans

NAIC Group Code.....0000, 2938 (Current Period) (Prior Period) NAIC Company Code..... 56014 Employer's ID Number..... 39-0123480

Organized under the Laws of WI State of Domicile or Port of Entry WI Country of Domicile US

Licensed as Business Type: Fraternal Benefit Society

Incorporated/Organized..... November 24, 1902 Commenced Business..... August 15, 1902

Statutory Home Office 4321 North Ballard Road .. Appleton .. WI .. US .. 54919-0001
*(Street and Number) (City or Town, State, Country and Zip Code)*

Main Administrative Office 625 Fourth Avenue South MS-Reg Financial .. Minneapolis .. MN .. US .. 55415-1624 800-847-4836
*(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)*

Mail Address 625 Fourth Avenue South MS-Reg Financial .. Minneapolis .. MN .. US .. 55415-1624
*(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*

Primary Location of Books and Records 625 Fourth Avenue South MS-Reg Financial .. Minneapolis .. MN .. US .. 55415-1624 800-847-4836
*(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)*

Internet Web Site Address www.thrivent.com

Statutory Statement Contact Joseph Edward Barnes 612-844-4243
*(Name) (Area Code) (Telephone Number) (Extension)*

Joe.Barnes@Thrivent.com 612-844-7373
*(E-Mail Address) (Fax Number)*

## OFFICERS

| Name | Title | Name | Title |
|---|---|---|---|
| 1. Teresa Joy Rasmussen | Chief Executive Officer & President | 2. Paul Roberts Johnston | General Counsel & Secretary |
| 3. Vibhu Ranjan Sharma # | Chief Financial Officer, Treasurer | 4. Douglas Alan Bearrood | Actuary |

## OTHER

David Scott Royal Chief Investment Officer

## DIRECTORS OR TRUSTEES

| | | | |
|---|---|---|---|
| N. Cornell Boggs III | Kenneth Arnold Carow | Lynn Yvette Crump-Caine | Bradford Neal Creswell |
| Eric John Draut | Kirk Douglas Farney | Mark Andrew Jeske | Frederick George Kraegel |
| Kathryn Vanstrom Marinello | Nichole Baker Pechet | Bonnie Ellen Raquet | Teresa Joy Rasmussen |
| Alice Marie Richter | | | |

State of..... Minnesota
County of..... Hennepin

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.

| (Signature) | (Signature) | (Signature) |
|---|---|---|
| Teresa Joy Rasmussen | Paul Roberts Johnston | Vibhu Ranjan Sharma |
| 1. (Printed Name) | 2. (Printed Name) | 3. (Printed Name) |
| Chief Executive Officer & President | General Counsel & Secretary | Chief Financial Officer, Treasurer |
| (Title) | (Title) | (Title) |

Subscribed and sworn to before me
This _____ day of _____ 2020

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 Year | | | Prior Year |
|---|---|---|---|---|
| | 1<br>Assets | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets (Cols. 1 - 2) | 4<br>Net Admitted Assets |
| 1. Bonds (Schedule D) | 46,538,398,857 | | 46,538,398,857 | 45,529,866,700 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | 317,616,497 | | 317,616,497 | 206,687,701 |
| 2.2 Common stocks | 2,217,143,501 | | 2,217,143,501 | 2,016,420,366 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | 9,505,976,772 | | 9,505,976,772 | 8,999,335,560 |
| 3.2 Other than first liens | | | 0 | |
| 4. Real estate (Schedule A): | | | | |
| 4.1 Properties occupied by the company (less $.....0 encumbrances) | 136,958,136 | | 136,958,136 | 59,269,405 |
| 4.2 Properties held for the production of income (less $.....0 encumbrances) | | | 0 | |
| 4.3 Properties held for sale (less $.....0 encumbrances) | 6,081,298 | | 6,081,298 | 6,172,673 |
| 5. Cash ($.....(56,072,384), Schedule E-Part 1), cash equivalents ($.....1,717,495,384, Schedule E-Part 2) and short-term investments ($.....392,361,167, Schedule DA) | 2,053,784,167 | | 2,053,784,167 | 1,470,940,307 |
| 6. Contract loans (including $.....0 premium notes) | 1,164,843,543 | 668,582 | 1,164,174,961 | 1,172,545,415 |
| 7. Derivatives (Schedule DB) | 120,646,083 | | 120,646,083 | 29,219,995 |
| 8. Other invested assets (Schedule BA) | 4,932,930,863 | 6,468,375 | 4,926,462,488 | 4,009,860,676 |
| 9. Receivables for securities | 109,909,080 | | 109,909,080 | 84,700,370 |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | 0 | 8,009,332 |
| 11. Aggregate write-ins for invested assets | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 67,104,288,797 | 7,136,957 | 67,097,151,840 | 63,593,028,500 |
| 13. Title plants less $.....0 charged off (for Title insurers only) | | | 0 | |
| 14. Investment income due and accrued | 460,591,277 | | 460,591,277 | 454,557,000 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 7,543,810 | | 7,543,810 | 7,783,098 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....0 earned but unbilled premiums) | 111,244,898 | | 111,244,898 | 111,415,459 |
| 15.3 Accrued retrospective premiums ($.....0) and contracts subject to redetermination ($.....0) | | | 0 | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 3,182,602 | | 3,182,602 | 4,156,429 |
| 16.2 Funds held by or deposited with reinsured companies | | | 0 | |
| 16.3 Other amounts receivable under reinsurance contracts | | | 0 | |
| 17. Amounts receivable relating to uninsured plans | | | 0 | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | 0 | 4,540,717 |
| 18.2 Net deferred tax asset | | | 0 | 3,698,843 |
| 19. Guaranty funds receivable or on deposit | | | 0 | |
| 20. Electronic data processing equipment and software | 49,324,147 | 33,894,401 | 15,429,746 | 13,246,272 |
| 21. Furniture and equipment, including health care delivery assets ($.....0) | 28,250,458 | 28,250,458 | 0 | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | 0 | |
| 23. Receivables from parent, subsidiaries and affiliates | 27,658,636 | | 27,658,636 | 13,433,898 |
| 24. Health care ($.....0) and other amounts receivable | 12,339,379 | 12,339,379 | 0 | |
| 25. Aggregate write-ins for other-than-invested assets | 61,785,427 | 45,147,622 | 16,637,805 | 14,419,386 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 67,866,209,431 | 126,768,817 | 67,739,440,614 | 64,220,279,602 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | 34,481,927,473 | | 34,481,927,473 | 29,850,297,864 |
| 28. TOTAL (Lines 26 and 27) | 102,348,136,904 | 126,768,817 | 102,221,368,087 | 94,070,577,466 |

**DETAILS OF WRITE-INS**

| | | | | |
|---|---|---|---|---|
| 1101. | | | 0 | |
| 1102. | | | 0 | |
| 1103. | | | 0 | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) | 0 | 0 | 0 | 0 |
| 2501. Prepaid expenses | 38,204,309 | 38,204,309 | 0 | |
| 2502. Miscellaneous accounts receivable | 20,388,225 | 3,750,421 | 16,637,805 | 14,419,386 |
| 2503. Unsecured loans | 2,875,637 | 2,875,637 | 0 | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 317,255 | 317,255 | 0 | 0 |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 61,785,427 | 45,147,622 | 16,637,805 | 14,419,386 |

# LIABILITIES, SURPLUS AND OTHER FUNDS

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| 1. | Aggregate reserve for life contracts $.....42,904,323,123 (Exhibit 5, Line 9999999) less $.....0 included in Line 6.3 (including $.....0 Modco Reserve) | 42,904,323,123 | 42,071,277,574 |
| 2. | Aggregate reserve for accident and health contracts (including $.....0 Modco Reserve) | 6,123,733,866 | 5,979,963,278 |
| 3. | Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $.....0 Modco Reserve) | 3,921,986,529 | 3,690,856,755 |
| 4. | Contract claims: | | |
| | 4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) | 361,084,206 | 309,599,753 |
| | 4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) | 38,624,880 | 39,450,280 |
| 5. | Policyholders' dividends/refunds to members $.....78,039 and coupons $.....0 due and unpaid (Exhibit 4, Line 10) | 78,038 | 68,230 |
| 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 $.....0 Modco) | 330,044,770 | 325,419,065 |
| | 6.2 Policyholders' dividends and refunds to members not yet apportioned (including $.....0 Modco) | | |
| | 6.3 Coupons and similar benefits (including $.....0 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 $.....0 discount; including $.....11,809,451 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14) | 17,104,131 | 16,745,333 |
| 9. | Contract liabilities not included elsewhere: | | |
| | 9.1 Surrender values on canceled contracts | | |
| | 9.2 Provision for experience rating refunds, including the liability of $.....0 accident and health experience rating refunds of which $.....0 is for medical loss ratio rebate per the Public Health Service Act | | |
| | 9.3 Other amounts payable on reinsurance, including $.....0 assumed and $.....0 ceded | | |
| | 9.4 Interest Maintenance Reserve (IMR, Line 6) | 503,445,880 | 476,208,020 |
| 10. | Commissions to agents due or accrued - life and annuity contracts $.....8,900,610, accident and health $.....1,569,939 and deposit-type contract funds $.....253,077 | 10,723,626 | 11,533,075 |
| 11. | Commissions and expense allowances payable on reinsurance assumed | | |
| 12. | General expenses due or accrued (Exhibit 2, Line 12, Col. 7) | 114,036,079 | 77,690,666 |
| 13. | Transfers to Separate Accounts due or accrued (net) (including $.....(461,235,465) accrued for expense allowances recognized in reserves, net of reinsured allowances) | (514,521,162) | (488,080,602) |
| 14. | Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) | 10,191,816 | 7,783,662 |
| 15.1 | Current federal and foreign income taxes, including $.....0 on realized capital gains (losses) | | |
| 15.2 | Net deferred tax liability | | |
| 16. | Unearned investment income | 6,083,878 | 6,113,467 |
| 17. | Amounts withheld or retained by reporting entity as agent or trustee | 13,388,382 | 16,388,279 |
| 18. | Amounts held for agents' account, including $.....0 agents' credit balances | | |
| 19. | Remittances and items not allocated | 128,849,969 | 29,041,992 |
| 20. | Net adjustment in assets and liabilities due to foreign exchange rates | | |
| 21. | Liability for benefits for employees and agents if not included above | 389,875,391 | 404,129,141 |
| 22. | Borrowed money $.....0 and interest thereon $.....0 | | |
| 23. | Dividends to stockholders declared and unpaid | | |
| 24. | Miscellaneous liabilities: | | |
| | 24.01 Asset valuation reserve (AVR Line 16, Col. 7) | 1,835,887,318 | 1,387,233,919 |
| | 24.02 Reinsurance in unauthorized and certified ($.....0) companies | | |
| | 24.03 Funds held under reinsurance treaties with unauthorized and certified ($.....0) reinsurers | | |
| | 24.04 Payable to parent, subsidiaries and affiliates | 16,535,736 | 1,396,681 |
| | 24.05 Drafts outstanding | | |
| | 24.06 Liability for amounts held under uninsured plans | | |
| | 24.07 Funds held under coinsurance | | |
| | 24.08 Derivatives | 77,094,031 | 19,392,101 |
| | 24.09 Payable for securities | 842,493,384 | 376,127,475 |
| | 24.10 Payable for securities lending | 479,219,201 | 251,065,440 |
| | 24.11 Capital notes $.....0 and interest thereon $.....0 | | |
| 25. | Aggregate write-ins for liabilities | 137,951,042 | 122,086,305 |
| 26. | Total liabilities excluding Separate Accounts business (Lines 1 to 25) | 57,748,234,114 | 55,131,489,889 |
| 27. | From Separate Accounts Statement | 34,408,323,409 | 29,809,488,214 |
| 28. | Total liabilities (Line 26 and 27) | 92,156,557,523 | 84,940,978,103 |
| 29. | Common capital stock | | |
| 30. | Preferred capital stock | | |
| 31. | Aggregate write-ins for other-than-special surplus funds | 0 | 0 |
| 32. | Surplus notes | | |
| 33. | Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) | | |
| 34. | Aggregate write-ins for special surplus funds | 22,341,402 | 41,426,122 |
| 35. | Unassigned funds (surplus) | 10,042,469,162 | 9,088,173,241 |
| 36. | Less treasury stock, at cost: | | |
| | 36.1 .....0.000 shares common (value included in Line 29 $.....0) | | |
| | 36.2 .....0.000 shares preferred (value included in Line 30 $.....0) | | |
| 37. | Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including $.....73,604,058 in Separate Accounts Statement) | 10,064,810,564 | 9,129,599,363 |
| 38. | Totals of Lines 29, 30 and 37 (Page 4, Line 55) | 10,064,810,564 | 9,129,599,363 |
| 39. | Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) | 102,221,368,087 | 94,070,577,466 |

**DETAILS OF WRITE-INS**

| | | | |
|---|---|---|---|
| 2501. | Postretirement benefit liability | 123,037,231 | 106,738,319 |
| 2502. | Other liabilities | 14,913,811 | 15,333,078 |
| 2503. | Reinsurance payable | | 14,908 |
| 2598. | Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 |
| 2599. | Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 137,951,042 | 122,086,305 |
| 3101. | | | |
| 3102. | | | |
| 3103. | | | |
| 3198. | Summary of remaining write-ins for Line 31 from overflow page | 0 | 0 |
| 3199. | Totals (Lines 3101 through 3103 plus 3198) (Line 31 above) | 0 | 0 |
| 3401. | Contingency reserve for Separate Account business | 500,000 | 500,000 |
| 3402. | Deferred gain on sale of Minneapolis home office property | 21,841,402 | 40,926,122 |
| 3403. | | | |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 |
| 3499. | Totals (Lines 3401 through 3403 plus 3498) (Line 34 above) | 22,341,402 | 41,426,122 |

# SUMMARY OF OPERATIONS

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| 1. | Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11) | 4,966,575,860 | 5,116,805,846 |
| 2. | Considerations for supplementary contracts with life contingencies | 170,420,616 | 140,571,981 |
| 3. | Net investment income (Exhibit of Net Investment Income, Line 17) | 3,050,307,079 | 2,798,467,976 |
| 4. | Amortization of Interest Maintenance Reserve (IMR) (Line 5) | 105,014,048 | 162,678,019 |
| 5. | Separate Accounts net gain from operations excluding unrealized gains or losses | | |
| 6. | Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) | 18,426,303 | 20,736,066 |
| 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 | 706,068,217 | 705,370,394 |
| | 8.2 Charges and fees for deposit-type contracts | | |
| | 8.3 Aggregate write-ins for miscellaneous income | 16,268,023 | 18,913,171 |
| 9. | Totals (Lines 1 to 8.3) | 9,033,080,146 | 8,963,543,453 |
| 10. | Death benefits | 1,122,667,117 | 1,109,663,653 |
| 11. | Matured endowments (excluding guaranteed annual pure endowments) | 4,415,951 | 7,158,232 |
| 12. | Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) | 1,147,850,034 | 979,876,918 |
| 13. | Disability benefits and benefits under accident and health contracts | 425,746,238 | 416,438,129 |
| 14. | Coupons, guaranteed annual pure endowments and similar benefits | | |
| 15. | Surrender benefits and withdrawals for life contracts | 3,263,453,356 | 2,841,093,820 |
| 16. | Group conversions | | |
| 17. | Interest and adjustments on contract or deposit-type contract funds | 128,382,555 | 128,617,891 |
| 18. | Payments on supplementary contracts with life contingencies | 224,857,172 | 225,063,548 |
| 19. | Increase in aggregate reserves for life and accident and health contracts | 975,116,619 | 768,743,330 |
| 20. | Totals (Lines 10 to 19) | 7,292,489,042 | 6,476,655,521 |
| 21. | Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) | 264,510,492 | 272,882,523 |
| 22. | Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) | | |
| 23. | General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6) | 878,534,743 | 872,012,365 |
| 24. | Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) | 50,170,783 | 46,990,734 |
| 25. | Increase in loading on deferred and uncollected premiums | 4,873,012 | 2,551,465 |
| 26. | Net transfers to or (from) Separate Accounts net of reinsurance | (782,165,437) | (116,143,397) |
| 27. | Aggregate write-ins for deductions | 30,191,388 | 20,442,853 |
| 28. | Totals (Lines 20 to 27) | 7,738,604,023 | 7,575,392,064 |
| 29. | Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 1,294,476,123 | 1,388,151,389 |
| 30. | Dividends to policyholders and refunds to members | 328,579,544 | 324,365,202 |
| 31. | Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 965,896,579 | 1,063,786,187 |
| 32. | Federal and foreign income taxes incurred (excluding tax on capital gains) | (19,444) | 332,115 |
| 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) | 965,916,023 | 1,063,454,072 |
| 34. | Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $.....54,358 (excluding taxes of $.....(73,727) transferred to the IMR) | 23,715,980 | 146,467,555 |
| 35. | Net income (Line 33 plus Line 34) | 989,632,003 | 1,209,921,627 |
| | **CAPITAL AND SURPLUS ACCOUNT** | | |
| 36. | Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) | 9,129,599,362 | 8,266,825,385 |
| 37. | Net income (Line 35) | 989,632,003 | 1,209,921,627 |
| 38. | Change in net unrealized capital gains (losses) less capital gains tax of $.....0 | 403,423,137 | (262,947,606) |
| 39. | Change in net unrealized foreign exchange capital gain (loss) | 19,357,144 | 2,757,186 |
| 40. | Change in net deferred income tax | | |
| 41. | Change in nonadmitted assets | (19,907,060) | 7,090,868 |
| 42. | Change in liability for reinsurance in unauthorized and certified companies | | |
| 43. | Change in reserve on account of change in valuation basis (increase) or decrease | | |
| 44. | Change in asset valuation reserve | (448,653,400) | (150,054,196) |
| 45. | Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1) | | |
| 46. | Surplus (contributed to) withdrawn from Separate Accounts during period | | |
| 47. | Other changes in surplus in Separate Accounts Statement | 32,794,414 | (2,950,620) |
| 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 | | |
| 52. | Dividends to stockholders | | |
| 53. | Aggregate write-ins for gains and losses in surplus | (41,435,036) | 58,956,718 |
| 54. | Net change in capital and surplus for the year (Lines 37 through 53) | 935,211,202 | 862,773,977 |
| 55. | Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) | 10,064,810,564 | 9,129,599,362 |

**DETAILS OF WRITE-INS**

| | | | |
|---|---|---|---|
| 08.301. | Miscellaneous income | 1,140,603 | 3,828,432 |
| 08.302. | Fees from third party for services provided | 15,127,420 | 15,084,739 |
| 08.303. | | | |
| 08.398. | Summary of remaining write-ins for Line 8.3 from overflow page | 0 | 0 |
| 08.399. | Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 16,268,023 | 18,913,171 |
| 2701. | Retirement and disability benefits | 3,358,690 | 3,649,697 |
| 2702. | Employee benefits | (94,722) | 1,708,417 |
| 2703. | Expenses related to services provided to third party | 15,127,420 | 15,084,739 |
| 2798. | Summary of remaining write-ins for Line 27 from overflow page | 11,800,000 | 0 |
| 2799. | Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) | 30,191,388 | 20,442,853 |
| 5301. | Pension liability adjustment | (18,651,473) | 18,274,013 |
| 5302. | Amortization of deferred gain on sale of office building | (19,084,720) | (6,785,678) |
| 5303. | Change in net deferred income tax | (3,698,843) | (243,417) |
| 5398. | Summary of remaining write-ins for Line 53 from overflow page | 0 | 47,711,800 |
| 5399. | Totals (Lines 5301 through 5303 plus 5398) (Line 53 above) | (41,435,036) | 58,956,718 |

# CASH FLOW

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| | **CASH FROM OPERATIONS** | | |
| 1. | Premiums collected net of reinsurance | 5,132,892,111 | 5,257,983,564 |
| 2. | Net investment income | 2,526,199,117 | 2,449,954,912 |
| 3. | Miscellaneous income | 740,762,543 | 745,019,631 |
| 4. | Total (Lines 1 through 3) | 8,399,853,771 | 8,452,958,107 |
| 5. | Benefit and loss related payments | 6,149,339,794 | 5,600,224,958 |
| 6. | Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | (755,724,877) | (212,688,074) |
| 7. | Commissions, expenses paid and aggregate write-ins for deductions | 1,171,900,331 | 1,215,247,104 |
| 8. | Dividends paid to policyholders | 323,944,031 | 319,266,715 |
| 9. | Federal and foreign income taxes paid (recovered) net of $.....0 tax on capital gains (losses) | (4,579,530) | 5,412,461 |
| 10. | Total (Lines 5 through 9) | 6,884,879,749 | 6,927,463,164 |
| 11. | Net cash from operations (Line 4 minus Line 10) | 1,514,974,022 | 1,525,494,943 |
| | **CASH FROM INVESTMENTS** | | |
| 12. | Proceeds from investments sold, matured or repaid: | | |
| | 12.1 Bonds | 17,875,817,890 | 11,388,459,822 |
| | 12.2 Stocks | 1,427,201,988 | 1,275,704,732 |
| | 12.3 Mortgage loans | 821,948,096 | 775,051,760 |
| | 12.4 Real estate | 2,836,846 | 9,994,997 |
| | 12.5 Other invested assets | 1,066,048,976 | 803,359,399 |
| | 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 386,584 | 7,369,595 |
| | 12.7 Miscellaneous proceeds | 474,375,241 | 27,771,061 |
| | 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 21,668,615,621 | 14,287,711,366 |
| 13. | Cost of investments acquired (long-term only): | | |
| | 13.1 Bonds | 18,824,463,529 | 11,434,793,764 |
| | 13.2 Stocks | 1,323,130,265 | 1,648,450,980 |
| | 13.3 Mortgage loans | 1,328,799,726 | 1,574,783,827 |
| | 13.4 Real estate | 84,670,025 | 18,019,454 |
| | 13.5 Other invested assets | 1,301,207,246 | 1,030,200,120 |
| | 13.6 Miscellaneous applications | 133,578,407 | 224,911,109 |
| | 13.7 Total investments acquired (Lines 13.1 to 13.6) | 22,995,849,197 | 15,931,159,254 |
| 14. | Net increase (decrease) in contract loans and premium notes | (8,143,244) | (3,226,538) |
| 15. | Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14) | (1,319,090,332) | (1,640,221,350) |
| | **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 | 114,730,028 | 23,341,586 |
| | 16.5 Dividends to stockholders | | |
| | 16.6 Other cash provided (applied) | 272,230,142 | (55,470,348) |
| 17. | Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | 386,960,170 | (32,128,762) |
| | **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) | 582,843,860 | (146,855,169) |
| 19. | Cash, cash equivalents and short-term investments: | | |
| | 19.1 Beginning of year | 1,470,940,307 | 1,617,795,476 |
| | 19.2 End of year (Line 18 plus Line 19.1) | 2,053,784,167 | 1,470,940,307 |

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

| | | | |
|---|---|---|---|
| 20.0001 | Mortgage Loans | 113,731,895 | 90,863,556 |

# ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

| | 1<br>Total | 2<br>Individual Life | 3<br>Group Life | 4<br>Individual Annuities | 5<br>Group Annuities | 6<br>Accident and Health | 7<br>Fraternal | 8<br>Other Lines of Business | 9<br>YRT Mortality Risk Only |
|---|---|---|---|---|---|---|---|---|---|
| 1. Premiums and annuity considerations for life and accident and health contracts | 4,966,575,860 | 1,698,981,929 | | 2,893,905,304 | | 373,688,627 | | | |
| 2. Considerations for supplementary contracts with life contingencies | 170,420,616 | XXX | XXX | 170,420,616 | | XXX | XXX | | XXX |
| 3. Net investment income | 3,050,307,079 | 1,334,019,195 | | 1,140,291,365 | | 335,458,489 | | 240,538,030 | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 105,014,049 | 20,299,814 | | 16,813,090 | | 5,443,808 | | 62,457,337 | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | 0 | | | | | | XXX | | |
| 6. Commissions and expense allowances on reinsurance ceded | 18,426,303 | 18,426,303 | | | | | XXX | | |
| 7. Reserve adjustments on reinsurance ceded | 0 | | | | | | XXX | | |
| 8. Miscellaneous Income: | | | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | 706,068,217 | 55,270,225 | | 650,674,310 | | | XXX | 123,682 | |
| 8.2 Charges and fees for deposit-type contracts | 0 | | | | | XXX | XXX | | |
| 8.3 Aggregate write-ins for miscellaneous income | 16,268,023 | 11,827 | 0 | 0 | 0 | 0 | 0 | 16,256,197 | 0 |
| 9. Totals (Lines 1 to 8.3) | 9,033,080,147 | 3,127,009,293 | 0 | 4,872,104,685 | 0 | 714,590,924 | 0 | 319,375,246 | 0 |
| 10. Death benefits | 1,122,667,117 | 1,122,667,117 | | | | XXX | XXX | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 4,415,951 | 4,415,951 | | | | XXX | XXX | | |
| 12. Annuity benefits | 1,147,850,034 | XXX | XXX | 1,147,850,034 | | XXX | XXX | | XXX |
| 13. Disability benefits and benefits under accident and health contracts | 425,746,238 | 9,845,753 | | | | 415,900,485 | XXX | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | 0 | | | | | | XXX | | |
| 15. Surrender benefits and withdrawals for life contracts | 3,263,453,356 | 440,528,665 | | 2,822,924,691 | | XXX | XXX | | |
| 16. Group conversions | 0 | | | | | | XXX | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 128,382,555 | 8,553,799 | | 119,726,629 | | 102,127 | XXX | | |
| 18. Payments on supplementary contracts with life contingencies | 224,857,172 | | | 224,857,172 | | XXX | XXX | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 975,116,619 | 539,100,695 | | 292,245,337 | | 143,770,587 | XXX | | |
| 20. Totals (Lines 10 to 19) | 7,292,489,042 | 2,125,111,980 | 0 | 4,607,603,863 | 0 | 559,773,199 | XXX | 0 | 0 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 264,510,490 | 85,971,235 | | 144,103,933 | | 34,435,322 | | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | 0 | | | | | | XXX | | |
| 23. General insurance expenses and fraternal expenses | 878,534,743 | 271,063,677 | | 358,847,595 | | 50,017,535 | 198,605,936 | | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 50,170,783 | 20,435,647 | | 25,206,581 | | 2,929,302 | 1,599,253 | | |
| 25. Increase in loading on deferred and uncollected premiums | 4,873,012 | 4,873,012 | | | | | XXX | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | (782,165,436) | 52,868,133 | | (835,033,569) | | | XXX | | |
| 27. Aggregate write-ins for deductions | 30,191,387 | 81,437,926 | 0 | 85,332,432 | 0 | 18,204,893 | (200,205,189) | 45,421,325 | 0 |
| 28. Totals (Lines 20 to 27) | 7,738,604,021 | 2,641,761,610 | 0 | 4,386,060,835 | 0 | 665,360,251 | 0 | 45,421,325 | 0 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 1,294,476,126 | 485,247,683 | 0 | 486,043,850 | 0 | 49,230,673 | 0 | 273,953,920 | 0 |
| 30. Dividends to policyholders and refunds to members | 328,579,544 | 321,480,860 | | 1,294,024 | | 5,804,660 | XXX | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 965,896,582 | 163,766,823 | 0 | 484,749,826 | 0 | 43,426,013 | 0 | 273,953,920 | 0 |
| 32. Federal income taxes incurred (excluding tax on capital gains) | (19,444) | 326,919 | | 3,627,055 | | 3 | | (3,973,422) | |
| 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) | 965,916,026 | 163,439,903 | 0 | 481,122,771 | 0 | 43,426,010 | 0 | 277,927,342 | 0 |
| 34. Policies/certificates in force end of year | 2,930,825 | 1,958,931 | | 734,926 | | 236,968 | XXX | | |

**DETAILS OF WRITE-INS**

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 08.301. Miscellaneous income | 1,140,603 | 11,827 | | | | | | 1,128,776 | |
| 08.302. Fees from third party for services provided | 15,127,420 | | | | | | | 15,127,420 | |
| 08.303. | 0 | | | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 16,268,023 | 11,827 | 0 | 0 | 0 | 0 | 0 | 16,256,197 | 0 |
| 2701. Retirement and disability benefit | 3,358,690 | | | | | | | 3,358,690 | |
| 2702. Employee Benefits | (94,722) | | | | | | | (94,722) | |
| 2703. Miscellaneous Expense | 15,127,420 | | | | | | | 15,127,420 | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | 11,799,999 | 81,437,926 | 0 | 85,332,432 | 0 | 18,204,893 | (200,205,189) | 27,029,937 | 0 |
| 2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above) | 30,191,387 | 81,437,926 | 0 | 85,332,432 | 0 | 18,204,893 | (200,205,189) | 45,421,325 | 0 |

# ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | Industrial Life | Whole Life | Term Life | Indexed Life | Universal Life | Universal Life with Secondary Guarantees | Variable Life | Variable Universal Life | Credit Life (c) | Other Individual Life | YRT Mortality Risk Only |
| 1. Premiums for life contracts (a) | 1,698,981,929 | | 781,593,997 | 100,734,651 | | 520,752,213 | 265,492,999 | | 30,408,069 | | | |
| 2. Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. Net investment income | 1,334,019,195 | | 668,429,972 | 19,872,965 | | 573,185,123 | 69,446,965 | | 3,084,170 | | | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 20,299,814 | | 10,260,933 | 303,122 | | 9,739,569 | | | (3,810) | | | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | 0 | | | | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 18,426,303 | | 154,973 | 18,189,876 | | 43,215 | 23,336 | | 14,903 | | | |
| 7. Reserve adjustments on reinsurance ceded | 0 | | | | | | | | | | | |
| 8. Miscellaneous Income: | | | | | | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | 55,270,225 | | | | | (201) | 29,570,178 | | 25,700,248 | | | |
| 8.2 Charges and fees for deposit-type contracts | 0 | | | | | | | | | | | |
| 8.3 Aggregate write-ins for miscellaneous income | 11,827 | 0 | 2,083 | 7,494 | 0 | 1,800 | 450 | 0 | 0 | 0 | 0 | 0 |
| 9. Totals (Lines 1 to 8.3) | 3,127,009,293 | 0 | 1,460,441,958 | 139,108,108 | 0 | 1,103,721,719 | 364,533,928 | 0 | 59,203,580 | 0 | 0 | 0 |
| 10. Death benefits | 1,122,667,117 | | 463,692,782 | 31,977,516 | | 535,746,281 | 68,659,877 | | 22,590,661 | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 4,415,951 | | 4,415,951 | | | | | | | | | |
| 12. Annuity benefits | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 13. Disability benefits and benefits under accident and health contracts | 9,845,753 | | 8,463,220 | 677,007 | | 285,407 | 142,267 | | 277,852 | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | 0 | | | | | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 440,528,665 | | 188,726,288 | 890,810 | | 193,305,923 | 34,058,658 | | 23,546,986 | | | |
| 16. Group conversions | 0 | | | | | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 8,553,799 | | 5,694,815 | 524,641 | | 1,817,529 | 412,203 | | 104,611 | | | |
| 18. Payments on supplementary contracts with life contingencies | 0 | | | | | | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 539,100,695 | | 298,968,966 | (1,403,466) | | 131,199,229 | 108,828,935 | | 1,507,031 | | | |
| 20. Totals (Lines 10 to 19) | 2,125,111,980 | 0 | 969,962,022 | 32,666,508 | 0 | 862,354,369 | 212,101,940 | 0 | 48,027,141 | 0 | 0 | 0 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 85,971,235 | | 36,984,907 | 10,727,891 | | 15,109,656 | 22,343,160 | | 805,621 | | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | 0 | | | | | | | | | | | |
| 23. General insurance expenses | 271,063,677 | | 93,396,772 | 47,090,590 | | 86,906,680 | 33,016,240 | | 10,653,395 | | | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 20,435,647 | | 7,377,889 | 2,823,914 | | 6,821,936 | 2,575,899 | | 836,009 | | | |
| 25. Increase in loading on deferred and uncollected premiums | 4,873,012 | | 812,141 | 4,060,871 | | | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | 52,868,133 | | | | | | 57,873,194 | | (5,005,061) | | | |
| 27. Aggregate write-ins for deductions | 81,437,926 | 0 | 32,660,656 | 13,459,571 | 0 | 27,461,999 | 0 | 0 | 7,855,700 | 0 | 0 | 0 |
| 28. Totals (Lines 20 to 27) | 2,641,761,610 | 0 | 1,141,194,387 | 110,829,345 | 0 | 998,654,640 | 327,910,433 | 0 | 63,172,805 | 0 | 0 | 0 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 485,247,683 | 0 | 319,247,571 | 28,278,763 | 0 | 105,067,079 | 36,623,495 | 0 | (3,969,225) | 0 | 0 | 0 |
| 30. Dividends to policyholders and refunds to members | 321,480,860 | | 272,212,397 | 3,351,725 | | 44,669,153 | | | 1,247,585 | | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 163,766,823 | 0 | 47,035,174 | 24,927,038 | 0 | 60,397,926 | 36,623,495 | 0 | (5,216,810) | 0 | 0 | 0 |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 326,919 | | | (1) | | | | | 326,920 | | | |
| 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) | 163,439,903 | 0 | 47,035,174 | 24,927,039 | 0 | 60,397,926 | 36,623,495 | 0 | (5,543,730) | 0 | 0 | 0 |
| 34. Policies/certificates in force end of year | 1,958,931 | | 733,284 | 272,473 | | 760,942 | 136,425 | | 55,807 | | | |
| **DETAILS OF WRITE-INS** | | | | | | | | | | | | |
| 08.301. Miscellaneous income | 11,827 | | 2,083 | 7,494 | | 1,800 | 450 | | | | | |
| 08.302. | 0 | | | | | | | | | | | |
| 08.303. | 0 | | | | | | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 11,827 | 0 | 2,083 | 7,494 | 0 | 1,800 | 450 | 0 | 0 | 0 | 0 | 0 |
| 2701. Fraternal Allocations | 81,437,926 | | 32,660,656 | 13,459,571 | | 27,461,999 | | | 7,855,700 | | | |
| 2702. | 0 | | | | | | | | | | | |
| 2703. | 0 | | | | | | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above) | 81,437,926 | 0 | 32,660,656 | 13,459,571 | 0 | 27,461,999 | 0 | 0 | 7,855,700 | 0 | 0 | 0 |

(a) Include premium amounts for preneed plans included in Line 1.

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(c) Individual and Group Credit Life are combined and included on page. (indicate whether included with Individual or Group).

# ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP INSURANCE (c)

| | 1<br>Total | 2<br>Whole Life | 3<br>Term Life | 4<br>Universal Life | 5<br>Variable Life | 6<br>Variable Universal Life | 7<br>Credit Life (d) | 8<br>Other Group Life (a) | 9<br>YRT Mortality Risk Only |
|---|---|---|---|---|---|---|---|---|---|
| 1. Premiums for life contracts (b) | 0 | | | | | | | | |
| 2. Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. Net investment income | 0 | | | | | | | | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 0 | | | | | | | | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | 0 | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 0 | | | | | | | | |
| 7. Reserve adjustments on reinsurance ceded | 0 | | | | | | | | |
| 8. Miscellaneous Income: | | | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | 0 | | | | | | | | |
| 8.2 Charges and fees for deposit-type contracts | 0 | | | | | | | | |
| 8.3 Aggregate write-ins for miscellaneous income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Totals (Lines 1 to 8.3) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. Death benefits | 0 | | | | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 0 | | | | | | | | |
| 12. Annuity benefits | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 13. Disability benefits and benefits under accident and health contracts | 0 | | | | | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | 0 | | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 0 | | | | | | | | |
| 16. Group conversions | 0 | | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 0 | | | | | | | | |
| 18. Payments on supplementary contracts with life contingencies | 0 | | | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 0 | | | | | | | | |
| 20. Totals (Lines 10 to 19) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 0 | | | | | | | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | 0 | | | | | | | | |
| 23. General insurance expenses | 0 | | | | | | | | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 0 | | | | | | | | |
| 25. Increase in loading on deferred and uncollected premiums | 0 | | | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | 0 | | | | | | | | |
| 27. Aggregate write-ins for deductions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28. Totals (Lines 20 to 27) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30. Dividends to policyholders and refunds to members | 0 | | | | | | | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 0 | | | | | | | | |
| 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) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 34. Policies/certificates in force end of year | 0 | | | | | | | | |

**DETAILS OF WRITE-INS**

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 08.301. | 0 | | | | | | | | |
| 08.302. | 0 | | | | | | | | |
| 08.303. | 0 | | | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2701. | 0 | | | | | | | | |
| 2702. | 0 | | | | | | | | |
| 2703. | 0 | | | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

NONE

6.2

(a) Includes the following amounts for FEGLI/SGLI: Line 1.....0 Line 10.....0 Line 16.....0 Line 23.....0 Line 24.....0.

(b) Include premium amounts for preneed plans included in Line 1. .....

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(d) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group)

# ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

| | 1 | Deferred | | | | | |
|---|---|---|---|---|---|---|---|
| | | 2 | 3 | 4 | 5 | 6 | 7 |
| | Total | Fixed Annuities | Indexed Annuities | Variable Annuities with Guarantees | Variable Annuities without Guarantees | Life Contingent Payout (Immediate and Annuitizations) | Other Annuities |
| 1. Premiums for individual annuity contracts | 2,893,905,304 | 320,483,855 | 184,886,192 | 2,293,456,592 | | 95,078,665 | |
| 2. Considerations for supplementary contracts with life contingencies | 170,420,616 | XXX | XXX | XXX | XXX | 170,420,616 | XXX |
| 3. Net investment income | 1,140,291,365 | 409,328,718 | 27,513,613 | 384,678,093 | | 140,254,357 | 178,516,584 |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 16,813,090 | 5,262,208 | 378,903 | 3,731,242 | | 4,458,368 | 2,982,369 |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | 0 | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 0 | | | | | | |
| 7. Reserve adjustments on reinsurance ceded | 0 | | | | | | |
| 8. Miscellaneous Income: | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | 650,674,310 | 36,977 | | 649,289,575 | | 524,570 | 823,188 |
| 8.2 Charges and fees for deposit-type contracts | 0 | | | | | | |
| 8.3 Aggregate write-ins for miscellaneous income | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Totals (Lines 1 to 8.3) | 4,872,104,685 | 735,111,758 | 212,778,708 | 3,331,155,502 | 0 | 410,736,576 | 182,322,141 |
| 10. Death benefits | 0 | | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 0 | | | | | | |
| 12. Annuity benefits | 1,147,850,034 | 342,832,770 | 9,959,506 | 699,445,351 | | 95,612,407 | |
| 13. Disability benefits and benefits under accident and health contracts | 0 | | | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | 0 | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 2,822,924,691 | 468,956,644 | 8,913,380 | 2,342,887,788 | | 2,311,903 | (145,024) |
| 16. Group conversions | 0 | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 119,726,629 | 1,984,161 | 21,257 | 63,775 | | 118,262 | 117,539,174 |
| 18. Payments on supplementary contracts with life contingencies | 224,857,172 | | | | | 224,857,172 | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 292,245,337 | (177,604,836) | 194,751,882 | 213,976,392 | | 61,121,899 | |
| 20. Totals (Lines 10 to 19) | 4,607,603,863 | 636,168,739 | 213,646,025 | 3,256,373,306 | 0 | 384,021,643 | 117,394,150 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 144,103,933 | 10,340,374 | 8,517,201 | 113,799,296 | | 7,634,780 | 3,812,282 |
| 22. Commissions and expense allowances on reinsurance assumed | 0 | | | | | | |
| 23. General insurance expenses | 358,847,595 | 24,239,579 | 11,366,668 | 310,918,014 | | 6,345,345 | 5,977,989 |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 25,206,581 | 2,195,065 | 1,032,278 | 21,105,909 | | 523,027 | 350,302 |
| 25. Increase in loading on deferred and uncollected premiums | 0 | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | (835,033,569) | (41,786,446) | | (781,142,329) | | (8,893,737) | (3,211,057) |
| 27. Aggregate write-ins for deductions | 85,332,432 | 23,271,107 | (3,239,775) | 60,087,295 | 0 | 0 | 5,213,806 |
| 28. Totals (Lines 20 to 27) | 4,386,060,835 | 654,428,418 | 231,322,397 | 2,981,141,491 | 0 | 389,631,058 | 129,537,472 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 486,043,850 | 80,683,340 | (18,543,689) | 350,014,011 | 0 | 21,105,518 | 52,784,669 |
| 30. Dividends to policyholders and refunds to members | 1,294,024 | 26,331 | | | | 1,266,557 | 1,136 |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 484,749,826 | 80,657,009 | (18,543,689) | 350,014,011 | 0 | 19,838,961 | 52,783,533 |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 3,627,055 | 662,122 | | 3,278,172 | | (313,239) | |
| 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) | 481,122,771 | 79,994,887 | (18,543,689) | 346,735,839 | 0 | 20,152,200 | 52,783,533 |
| 34. Policies/certificates in force end of year | 734,926 | 177,621 | 6,726 | 398,857 | | 53,758 | 97,964 |
| **DETAILS OF WRITE-INS** | | | | | | | |
| 08.301. | 0 | | | | | | |
| 08.302. | 0 | | | | | | |
| 08.303. | 0 | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2701. Fraternal Expenses | 85,332,432 | 23,271,107 | (3,239,775) | 60,087,295 | | | 5,213,806 |
| 2702. | 0 | | | | | | |
| 2703. | 0 | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above) | 85,332,432 | 23,271,107 | (3,239,775) | 60,087,295 | 0 | 0 | 5,213,806 |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

# ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

| | 1 | Deferred 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|---|
| | Total | Fixed Annuities | Indexed Annuities | Variable Annuities with Guarantees | Variable Annuities without Guarantees | Life Contingent Payout (Immediate and Annuitizations) | Other |
| 1. Premiums for group annuity contracts | 0 | | | | | | |
| 2. Considerations for supplementary contracts with life contingencies | 0 | XXX | XXX | XXX | XXX | | XXX |
| 3. Net investment income | 0 | | | | | | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 0 | | | | | | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | 0 | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 0 | | | | | | |
| 7. Reserve adjustments on reinsurance ceded | 0 | | | | | | |
| 8. Miscellaneous Income: | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | 0 | | | | | | |
| 8.2 Charges and fees for deposit-type contracts | 0 | | | | | | |
| 8.3 Aggregate write-ins for miscellaneous income | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Totals (Lines 1 to 8.3) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. Death benefits | 0 | | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 0 | | | | | | |
| 12. Annuity benefits | 0 | | | | | | |
| 13. Disability benefits and benefits under accident and health contracts | 0 | | | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | 0 | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 0 | | | | | | |
| 16. Group conversions | 0 | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 0 | | | | | | |
| 18. Payments on supplementary contracts with life contingencies | 0 | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 0 | | | | | | |
| 20. Totals (Lines 10 to 19) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 0 | | | | | | |
| 22. Commissions and expense allowances on reinsurance assumed | 0 | | | | | | |
| 23. General insurance expenses | 0 | | | | | | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 0 | | | | | | |
| 25. Increase in loading on deferred and uncollected premiums | 0 | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | 0 | | | | | | |
| 27. Aggregate write-ins for deductions | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28. Totals (Lines 20 to 27) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30. Dividends to policyholders and refunds to members | 0 | | | | | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 0 | | | | | | |
| 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) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 34. Policies/certificates in force end of year | 0 | | | | | | |
| **DETAILS OF WRITE-INS** | | | | | | | |
| 08.301. | 0 | | | | | | |
| 08.302. | 0 | | | | | | |
| 08.303. | 0 | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2701. | 0 | | | | | | |
| 2702. | 0 | | | | | | |
| 2703. | 0 | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

# ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)

| | 1 | Comprehensive | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2 | 3 | | | | Federal Employees Health Benefits Plan | | | | | | |
| | Total | Individual | Group | Medicare Supplement | Vision Only | Dental Only | | Title XVIII Medicare | Title XIX Medicaid | Credit A&H | Disability Income | Long-Term Care | Other Health |
| 1. Premiums for accident and health contracts | 373,688,627 | 1,813,229 | | 124,549,543 | | | | | | | 38,462,234 | 208,863,621 | |
| 2. Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. Net investment income | 335,458,489 | 1,814,352 | | 4,578,672 | | | | | | | 12,078,726 | 316,986,739 | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 5,443,808 | 29,428 | | 68,568 | | | | | | | 190,487 | 5,155,325 | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | 0 | | | | | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 0 | | | | | | | | | | | | |
| 7. Reserve adjustments on reinsurance ceded | 0 | | | | | | | | | | | | |
| 8. Miscellaneous Income: | | | | | | | | | | | | | |
| 8.1 ncome from fees associated with investment management, administration and contract guarantees from Sep. Accts | 0 | | | | | | | | | | | | |
| 8.2 Charges and fees for deposit-type contracts | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 8.3 Aggregate write-ins for miscellaneous income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Totals (Lines 1 to 8.3) | 714,590,924 | 3,657,009 | 0 | 129,196,783 | 0 | 0 | 0 | 0 | 0 | 0 | 50,731,447 | 531,005,685 | 0 |
| 10. Death benefits | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 12. Annuity benefits | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 13. Disability benefits and benefits under accident and health contracts | 415,900,485 | 2,990,468 | | 101,310,538 | | | | | | | 19,843,872 | 291,755,607 | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | 0 | | | | | | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 16. Group conversions | 0 | | | | | | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 102,127 | | | 7,950 | | | | | | | 93,466 | 711 | |
| 18. Payments on supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 19. Increase in aggregate reserves for life and accident and health contracts | 143,770,587 | 730,305 | | 1,022,561 | | | | | | | (17,286,172) | 159,303,893 | |
| 20. Totals (Lines 10 to 19) | 559,773,199 | 3,720,773 | 0 | 102,341,049 | 0 | 0 | 0 | 0 | 0 | 0 | 2,651,166 | 451,060,211 | 0 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 34,435,322 | | | 17,816,879 | | | | | | | 1,565,101 | 15,053,342 | |
| 22. Commissions and expense allowances on reinsurance assumed | 0 | | | | | | | | | | | | |
| 23. General insurance expenses | 50,017,535 | 631,325 | | 15,139,563 | | | | | | | 10,013,943 | 24,232,704 | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 2,929,302 | | | 662,316 | | | | | | | 501,301 | 1,765,685 | |
| 25. Increase in loading on deferred and uncollected premiums | 0 | | | | | | | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | 0 | | | | | | | | | | | | |
| 27. Aggregate write-ins for deductions | 18,204,893 | (225,626) | 0 | 856,125 | 0 | 0 | 0 | 0 | 0 | 0 | 7,757,385 | 9,817,010 | 0 |
| 28. Totals (Lines 20 to 27) | 665,360,251 | 4,126,472 | 0 | 136,815,932 | 0 | 0 | 0 | 0 | 0 | 0 | 22,488,896 | 501,928,952 | 0 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 49,230,673 | (469,463) | 0 | (7,619,149) | 0 | 0 | 0 | 0 | 0 | 0 | 28,242,551 | 29,076,733 | 0 |
| 30. Dividends to policyholders and refunds to members | 5,804,660 | | | | | | | | | | 5,804,660 | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 43,426,013 | (469,463) | 0 | (7,619,149) | 0 | 0 | 0 | 0 | 0 | 0 | 22,437,891 | 29,076,733 | 0 |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 3 | | | | | | | | | | 3 | | |
| 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) | 43,426,009 | (469,463) | 0 | (7,619,149) | 0 | 0 | 0 | 0 | 0 | 0 | 22,437,888 | 29,076,733 | 0 |
| 34. Policies/certificates in force end of year | 236,968 | 2,270 | | 67,357 | | | | | | | 59,495 | 107,846 | |
| **DETAILS OF WRITE-INS** | | | | | | | | | | | | | |
| 08.301. | 0 | | | | | | | | | | | | |
| 08.302. | 0 | | | | | | | | | | | | |
| 08.303. | 0 | | | | | | | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2701. Fraternal Expenses | 18,204,893 | (225,626) | | 856,125 | | | | | | | 7,757,385 | 9,817,010 | |
| 2702. | 0 | | | | | | | | | | | | |
| 2703. | 0 | | | | | | | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above) | 18,204,893 | (225,626) | 0 | 856,125 | 0 | 0 | 0 | 0 | 0 | 0 | 7,757,385 | 9,817,010 | 0 |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are a

# ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

| | 1<br>Total | 2<br>Industrial Life | 3<br>Whole Life | 4<br>Term Life | 5<br>Indexed Life | 6<br>Universal Life | 7<br>Universal Life with Secondary Guarantees | 8<br>Variable Life | 9<br>Variable Universal Life | 10<br>Credit Life (b) (N/A Fraternal) | 11<br>Other Individual Life | 12<br>YRT Mortality Risk Only |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Involving Life or Disability Contingencies (Reserves)** (Net of Reinsurance Ceded) | | | | | | | | | | | | |
| 1. Reserve December 31, prior year | 23,957,805,822 | | 11,876,898,481 | 391,748,921 | | 10,494,113,429 | 1,119,215,901 | | 75,829,090 | | | |
| 2. Tabular net premiums or considerations | 1,644,778,073 | | 776,429,462 | 86,660,322 | | 497,202,361 | 265,464,486 | | 19,021,442 | | | |
| 3. Present value of disability claims incurred | 22,677,826 | | 5,402,392 | 731,312 | | 16,249,090 | 202,322 | | 92,710 | | | |
| 4. Tabular interest | 932,669,164 | | 440,272,307 | 17,086,715 | | 423,555,473 | 49,502,405 | | 2,252,264 | | | |
| 5. Tabular less actual reserve released | 7,600,186 | | 2,704,919 | 770,684 | | 3,596,374 | 284,282 | | 243,927 | | | |
| 6. Increase in reserve on account of change in valuation basis | 0 | | | | | | | | | | | |
| 6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve | 0 | XXX | | | | | | | | XXX | | |
| 7. Other increases (net) | 52,995,735 | | 269,230 | (5,308,641) | | 44,047,134 | 14,513,018 | | (525,006) | | | |
| 8. Totals (Lines 1 to 7) | 26,618,526,806 | 0 | 13,101,976,791 | 491,689,313 | 0 | 11,478,763,861 | 1,449,182,414 | 0 | 96,914,427 | 0 | 0 | 0 |
| 9. Tabular cost | 1,078,462,596 | | 371,316,602 | 97,160,043 | | 442,394,642 | 158,703,530 | | 8,887,779 | | | |
| 10. Reserves released by death | 590,804,037 | | 353,188,786 | 3,024,499 | | 203,712,940 | 27,744,555 | | 3,133,257 | | | |
| 11. Reserves released by other terminations (net) | 426,962,515 | | 193,140,770 | 577 | | 193,558,116 | 33,757,952 | | 6,505,100 | | | |
| 12. Annuity, supplementary contract, and disability payments involving life contingencies | 23,142,032 | | 8,463,184 | 1,158,740 | | 12,786,337 | 326,556 | | 407,215 | | | |
| 13. Net transfers to or (from) Separate Accounts | 19,667,496 | | | | | | | | 19,667,496 | | | |
| 14. Total deductions (Lines 9 to 13) | 2,139,038,676 | 0 | 926,109,342 | 101,343,859 | 0 | 852,452,035 | 220,532,593 | 0 | 38,600,847 | 0 | 0 | 0 |
| 15. Reserve December 31, current year | 24,479,488,130 | 0 | 12,175,867,449 | 390,345,454 | 0 | 10,626,311,826 | 1,228,649,821 | 0 | 58,313,580 | 0 | 0 | 0 |
| **Cash Surrender Value and Policy Loans** | | | | | | | | | | | | |
| 16. CSA ending balance December 31, current year | 22,711,395,958 | | 11,371,618,219 | | | 10,267,513,386 | 1,029,251,056 | | 43,013,297 | | | |
| 17. Amount available for policy loans based upon Line 16 CSV | 21,551,112,245 | | 10,752,995,983 | | | 9,803,417,747 | 988,355,472 | | 6,343,043 | | | |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group).

# ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)

## (N/A Fraternal)

| | 1<br>Total | 2<br>Whole Life | 3<br>Term Life | 4<br>Variable Life | 5<br>Universal Life | 6<br>Variable Universal Life | 7<br>Credit Life (b) | 8<br>Other Group Life | 9<br>YRT Mortality Risk Only |
|---|---|---|---|---|---|---|---|---|---|
| **Involving Life or Disability Contingencies (Reserves)** (Net of Reinsurance Ceded) | | | | | | | | | |
| 1. Reserve December 31, prior year | 0 | | | | | | | | |
| 2. Tabular net premiums or considerations | 0 | | | | | | | | |
| 3. Present value of disability claims incurred | 0 | | | | | | | | |
| 4. Tabular interest | 0 | | | | | | | | |
| 5. Tabular less actual reserve released | 0 | | | | | | | | |
| 6. Increase in reserve on account of change in valuation basis | 0 | | | | | | | | |
| 7. Other increases (net) | 0 | | | | | | | | |
| 8. Totals (Lines 1 to 7) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Tabular cost | 0 | | | | | | | | |
| 10. Reserves released by death | 0 | | | | | | | | |
| 11. Reserves released by other terminations (net) | 0 | | | | | | | | |
| 12. Annuity, supplementary contract, and disability payments involving life contingencies | 0 | | | | | | | | |
| 13. Net transfers to or (from) Separate Accounts | 0 | | | | | | | | |
| 14. Total deductions (Lines 9 to 13) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. Reserve December 31, current year | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Cash Surrender Value and Policy Loans** | | | | | | | | | |
| 16. CSA ending balance December 31, current year | 0 | | | | | | | | |
| 17. Amount available for policy loans based upon Line 16 CSV | 0 | | | | | | | | |

NONE

7.2

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group).

# ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

| | 1 | Deferred | | | | 6 | 7 |
|---|---|---|---|---|---|---|---|
| | | 2 | 3 | 4 | 5 | | |
| | Total | Fixed Annuities | Indexed Annuities | Variable Annuities with Guarantees | Variable Annuities without Guarantees | Life Contingent Payout (Immediate and Annuitizations) | Other Annuities |
| **Involving Life or Disability Contingencies (Reserves)** (Net of Reinsurance Ceded) | | | | | | | |
| 1. Reserve December 31, prior year | 18,132,618,916 | 8,863,830,174 | 531,909,805 | 6,087,605,095 | | 2,649,273,842 | |
| 2. Tabular net premiums or considerations | 1,577,920,190 | 344,328,192 | 192,272,874 | 776,494,863 | | 264,824,261 | |
| 3. Present value of disability claims incurred | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 4. Tabular interest | 586,953,712 | 269,903,589 | 18,117,604 | 194,391,488 | | 104,541,031 | |
| 5. Tabular less actual reserve released | 0 | | | | | | |
| 6. Increase in reserve on account of change in valuation basis | 0 | | | | | | |
| 7. Other increases (net) | (106,806,999) | (52,557,328) | 2,612,766 | (60,226,460) | | 3,364,023 | |
| 8. Totals (Lines 1 to 7) | 20,190,685,819 | 9,425,504,627 | 744,913,049 | 6,998,264,986 | 0 | 3,022,003,157 | 0 |
| 9. Tabular cost | 0 | | | | | | |
| 10. Reserves released by death | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 11. Reserves released by other terminations (net) | 1,346,651,859 | 739,288,401 | 18,251,362 | 589,112,096 | | | |
| 12. Annuity, supplementary contract, and disability payments involving life contingencies | 311,626,267 | | | | | 311,626,267 | |
| 13. Net transfers to or (from) Separate Accounts | 107,572,701 | | | 107,572,701 | | | |
| 14. Total deductions (Lines 9 to 13) | 1,765,850,827 | 739,288,401 | 18,251,362 | 696,684,797 | 0 | 311,626,267 | 0 |
| 15. Reserve December 31, current year | 18,424,834,992 | 8,686,216,226 | 726,661,687 | 6,301,580,189 | 0 | 2,710,376,890 | 0 |
| **Cash Surrender Value and Policy Loans** | | | | | | | |
| 16. CSV ending balance, December 31, current year | 13,036,792,893 | 6,046,361,500 | 703,731,553 | 6,286,699,840 | | | |
| 17. Amount available for policy loans based upon Line 16 CSV | 0 | | | | | | |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

# ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)

## (N/A Fraternal)

| | 1 | Deferred | | | | 6 | 7 |
|---|---|---|---|---|---|---|---|
| | | 2 | 3 | 4 | 5 | | |
| | Total | Fixed Annuities | Indexed Annuities | Variable Annuities with Guarantees | Variable Annuities without Guarantees | Life Contingent Payout (Immediate and Annuitizations) | Other Annuities |
| **Involving Life or Disability Contingencies (Reserves)** (Net of Reinsurance Ceded) | | | | | | | |
| 1. Reserve December 31, prior year | 0 | | | | | | |
| 2. Tabular net premiums or considerations | 0 | | | | | | |
| 3. Present value of disability claims incurred | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 4. Tabular interest | 0 | | | | | | |
| 5. Tabular less actual reserve released | 0 | | | | | | |
| 6. Increase in reserve on account of change in valuation basis | 0 | | | | | | |
| 7. Other increases (net) | 0 | | | | | | |
| 8. Totals (Lines 1 to 7) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Tabular cost | 0 | | | | | | |
| 10. Reserves released by death | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 11. Reserves released by other terminations (net) | 0 | | | | | | |
| 12. Annuity, supplementary contract, and disability payments involving life contingencies | 0 | | | | | | |
| 13. Net transfers to or (from) Separate Accounts | 0 | | | | | | |
| 14. Total deductions (Lines 9 to 13) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. Reserve December 31, current year | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Cash Surrender Value and Policy Loans** | | | | | | | |
| 16. CSV ending balance, December 31, current year | 0 | | | | | | |
| 17. Amount available for policy loans based upon Line 16 CSV | 0 | | | | | | |

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

# EXHIBIT OF NET INVESTMENT INCOME

| | | 1<br>Collected<br>During Year | 2<br>Earned<br>During Year |
|---|---|---|---|
| 1. | U.S. government bonds | (a) 38,970,021 | 39,892,632 |
| 1.1 | Bonds exempt from U.S. tax | (a) | |
| 1.2 | Other bonds (unaffiliated) | (a) 1,775,997,995 | 1,774,926,870 |
| 1.3 | Bonds of affiliates | (a) 2,717,501 | 3,257,418 |
| 2.1 | Preferred stocks (unaffiliated) | (b) 14,447,027 | 14,723,058 |
| 2.11 | Preferred stocks of affiliates | (b) | |
| 2.2 | Common stocks (unaffiliated) | 28,492,956 | 29,292,237 |
| 2.21 | Common stocks of affiliates | 59,780,828 | 59,780,828 |
| 3. | Mortgage loans | (c) 433,466,217 | 433,487,499 |
| 4. | Real estate | (d) 13,805,339 | 13,805,339 |
| 5. | Contract loans | 82,180,018 | 85,831,977 |
| 6. | Cash, cash equivalents and short-term investments | (e) 52,169,931 | 52,187,380 |
| 7. | Derivative instruments | (f) | 11,417,728 |
| 8. | Other invested assets | 590,765,071 | 590,765,071 |
| 9. | Aggregate write-ins for investment income | 2,128,444 | 2,128,444 |
| 10. | Total gross investment income | 3,094,921,350 | 3,111,496,481 |
| 11. | Investment expenses | | (g) 49,058,797 |
| 12. | Investment taxes, licenses and fees, excluding federal income taxes | | (g) 3,909,652 |
| 13. | Interest expense | | (h) |
| 14. | Depreciation on real estate and other invested assets | | (i) 5,049,571 |
| 15. | Aggregate write-ins for deductions from investment income | | 3,171,382 |
| 16. | Total deductions (Lines 11 through 15) | | 61,189,402 |
| 17. | Net investment income (Line 10 minus Line 16) | | 3,050,307,079 |
| | **DETAILS OF WRITE-INS** | | |
| 0901. | Miscellaneous Investment Income | 2,128,444 | 2,128,444 |
| 0902. | | | |
| 0903. | | | |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 |
| 0999. | Totals (Lines 0901 through 0903 plus 0998) (Line 9 above) | 2,128,444 | 2,128,444 |
| 1501. | Securities Lending | | 3,171,382 |
| 1502. | | | |
| 1503. | | | |
| 1598. | Summary of remaining write-ins for Line 15 from overflow page | | 0 |
| 1599. | Totals (Lines 1501 through 1503 plus 1598) (Line 15 above) | | 3,171,382 |

(a) Includes $.....25,088,735 accrual of discount less $.....84,024,390 amortization of premium and less $.....20,794,313 paid for accrued interest on purchases.
(b) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued dividends on purchases.
(c) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued interest on purchases.
(d) Includes $.....13,837,428 for company's occupancy of its own buildings; and excludes $.....0 interest on encumbrances.
(e) Includes $.....40,667,415 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued interest on purchases.
(f) Includes $.....0 accrual of discount less $.....0 amortization of premium.
(g) Includes $.....0 investment expenses and $.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $.....0 interest on surplus notes and $.....0 interest on capital notes.
(i) Includes $.....5,049,571 depreciation on real estate and $.....0 depreciation on other invested assets.

# EXHIBIT OF CAPITAL GAINS (LOSSES)

| | | 1<br>Realized<br>Gain (Loss)<br>on Sales<br>or Maturity | 2<br>Other<br>Realized<br>Adjustments | 3<br>Total Realized<br>Capital Gain (Loss)<br>(Columns 1 + 2) | 4<br>Change in<br>Unrealized<br>Capital Gain (Loss) | 5<br>Change in<br>Unrealized<br>Foreign Exchange<br>Capital Gain (Loss) |
|---|---|---|---|---|---|---|
| 1. | U.S. government bonds | 2,092,605 | | 2,092,605 | | |
| 1.1 | Bonds exempt from U.S. tax | | | 0 | | |
| 1.2 | Other bonds (unaffiliated) | 120,057,530 | (17,134,241) | 102,923,289 | 4,676,076 | 9,130,204 |
| 1.3 | Bonds of affiliates | | | 0 | | |
| 2.1 | Preferred stocks (unaffiliated) | 5,263,205 | (3,056) | 5,260,149 | | |
| 2.11 | Preferred stocks of affiliates | | | 0 | | |
| 2.2 | Common stocks (unaffiliated) | 107,680,141 | | 107,680,141 | 276,384,862 | 20,380 |
| 2.21 | Common stocks of affiliates | 1,283,774 | | 1,283,774 | 25,104,430 | |
| 3. | Mortgage loans | | (210,417) | (210,417) | | |
| 4. | Real estate | 813,747 | | 813,747 | | |
| 5. | Contract loans | | | 0 | | |
| 6. | Cash, cash equivalents and short-term investments | 386,584 | | 386,584 | | |
| 7. | Derivative instruments | (81,145,771) | | (81,145,771) | (2,073,249) | 10,873,709 |
| 8. | Other invested assets | (446,830) | (1,003,263) | (1,450,092) | 99,331,020 | (667,151) |
| 9. | Aggregate write-ins for capital gains (losses) | 18,314,511 | 0 | 18,314,511 | 0 | 0 |
| 10. | Total capital gains (losses) | 174,299,497 | (18,350,977) | 155,948,520 | 403,423,138 | 19,357,143 |
| | **DETAILS OF WRITE-INS** | | | | | |
| 0901. | Miscellaneous Capital Gains/ Losses | 18,314,511 | | 18,314,511 | | |
| 0902. | | | | 0 | | |
| 0903. | | | | 0 | | |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 0999. | Totals (Lines 0901 through 0903 plus 0998) (Line 9 above) | 18,314,511 | 0 | 18,314,511 | 0 | 0 |

# EXHIBIT 1 - PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

| | 1 | Insurance | | | | | | | | | | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2 | Ordinary | | 5 | Group | | Accident and Health | | | 11 | |
| | | | 3 | 4 | Credit Life | 6 | 7 | 8 | 9 | 10 | Aggregate of | Fraternal |
| | Total | Industrial Life | Life Insurance | Individual Annuities | (Group and Individual) | Life Insurance | Annuities | Group | Credit (Group & Individual) | Other | All Other Lines of Business | (Fraternal Benefit Societies Only) |
| **FIRST YEAR (other than single)** | | | | | | | | | | | | |
| 1. Uncollected | (48,751) | | (76,985) | | | | | | | 28,234 | | |
| 2. Deferred and accrued | 12,409,448 | | 12,409,448 | | | | | | | | | |
| 3. Deferred, accrued and uncollected: | | | | | | | | | | | | |
| 3.1 Direct | 12,637,053 | | 12,608,819 | | | | | | | 28,234 | | |
| 3.2 Reinsurance assumed | 0 | | | | | | | | | | | |
| 3.3 Reinsurance ceded | 276,356 | | 276,356 | | | | | | | | | |
| 3.4 Net (Line 1 + Line 2) | 12,360,698 | 0 | 12,332,464 | 0 | 0 | 0 | 0 | 0 | 0 | 28,234 | 0 | 0 |
| 4. Advance | 133,566 | | | | | | | | | 133,566 | | |
| 5. Line 3.4 - Line 4 | 12,227,132 | 0 | 12,332,464 | 0 | 0 | 0 | 0 | 0 | 0 | (105,332) | 0 | 0 |
| 6. Collected during year: | | | | | | | | | | | | |
| 6.1 Direct | 1,302,355,680 | | 115,358,433 | 1,154,414,663 | | | | | | 32,582,584 | | |
| 6.2 Reinsurance assumed | 0 | | | | | | | | | | | |
| 6.3 Reinsurance ceded | 1,624,339 | | 1,624,339 | | | | | | | | | |
| 6.4 Net | 1,300,731,341 | 0 | 113,734,094 | 1,154,414,663 | 0 | 0 | 0 | 0 | 0 | 32,582,584 | 0 | 0 |
| 7. Line 5 + Line 6.4 | 1,312,958,473 | 0 | 126,066,558 | 1,154,414,663 | 0 | 0 | 0 | 0 | 0 | 32,477,252 | 0 | 0 |
| 8. Prior year (uncollected + deferred and accrued - advance) | 11,458,805 | | 11,667,150 | | | | | | | (208,345) | | |
| 9. First year premiums and considerations: | | | | | | | | | | | | |
| 9.1 Direct | 1,303,159,722 | | 116,059,462 | 1,154,414,663 | | | | | | 32,685,597 | | |
| 9.2 Reinsurance assumed | 0 | | | | | | | | | | | |
| 9.3 Reinsurance ceded | 1,660,054 | | 1,660,054 | | | | | | | | | |
| 9.4 Net (Line 7 - Line 8) | 1,301,499,668 | 0 | 114,399,408 | 1,154,414,663 | 0 | 0 | 0 | 0 | 0 | 32,685,597 | 0 | 0 |
| **SINGLE** | | | | | | | | | | | | |
| 10. Single premiums and considerations: | | | | | | | | | | | | |
| 10.1 Direct | 946,032,644 | | 432,249,591 | 513,783,053 | | | | | | | | |
| 10.2 Reinsurance assumed | 0 | | | | | | | | | | | |
| 10.3 Reinsurance ceded | 645,514 | | 645,514 | | | | | | | | | |
| 10.4 Net | 945,387,130 | 0 | 431,604,077 | 513,783,053 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **RENEWAL** | | | | | | | | | | | | |
| 11. Uncollected | (2,490,975) | | (4,667,837) | | | | | | | 2,176,862 | | |
| 12. Deferred and accrued | 53,749,326 | | 53,749,326 | | | | | | | | | |
| 13. Deferred, accrued and uncollected: | | | | | | | | | | | | |
| 13.1 Direct | 137,492,435 | | 135,315,573 | | | | | | | 2,176,862 | | |
| 13.2 Reinsurance assumed | 0 | | | | | | | | | | | |
| 13.3 Reinsurance ceded | 86,234,084 | | 86,234,084 | | | | | | | | | |
| 13.4 Net (Line 11 + Line 12) | 51,258,351 | 0 | 49,081,489 | 0 | 0 | 0 | 0 | 0 | 0 | 2,176,862 | 0 | 0 |
| 14. Advance | 16,970,566 | | 5,294,554 | 127 | | | | | | 11,675,885 | | |
| 15. Line 13.4 - Line 14 | 34,287,785 | 0 | 43,786,935 | (127) | 0 | 0 | 0 | 0 | 0 | (9,499,023) | 0 | 0 |
| 16. Collected during year: | | | | | | | | | | | | |
| 16.1 Direct | 2,821,868,174 | | 1,254,729,284 | 1,225,707,588 | | | | | | 341,431,302 | | |
| 16.2 Reinsurance assumed | 0 | | | | | | | | | | | |
| 16.3 Reinsurance ceded | 105,738,964 | | 105,606,112 | | | | | | | 132,852 | | |
| 16.4 Net | 2,716,129,210 | 0 | 1,149,123,172 | 1,225,707,588 | 0 | 0 | 0 | 0 | 0 | 341,298,450 | 0 | 0 |
| 17. Line 15 + Line 16.4 | 2,750,416,995 | 0 | 1,192,910,107 | 1,225,707,461 | 0 | 0 | 0 | 0 | 0 | 331,799,427 | 0 | 0 |
| 18. Prior year (uncollected + deferred and accrued - advance) | 30,727,933 | | 39,931,663 | (127) | | | | | | (9,203,603) | | |
| 19. Renewal premiums and considerations: | | | | | | | | | | | | |
| 19.1 Direct | 2,824,035,887 | | 1,257,192,417 | 1,225,707,588 | | | | | | 341,135,882 | | |
| 19.2 Reinsurance assumed | 0 | | | | | | | | | | | |
| 19.3 Reinsurance ceded | 104,346,826 | | 104,213,974 | | | | | | | 132,852 | | |
| 19.4 Net (Line 17 - Line 18) | 2,719,689,062 | 0 | 1,152,978,444 | 1,225,707,588 | 0 | 0 | 0 | 0 | 0 | 341,003,030 | 0 | 0 |
| **TOTAL** | | | | | | | | | | | | |
| 20. Total premiums and annuity considerations: | | | | | | | | | | | | |
| 20.1 Direct | 5,073,228,253 | 0 | 1,805,501,470 | 2,893,905,304 | 0 | 0 | 0 | 0 | 0 | 373,821,479 | 0 | 0 |
| 20.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20.3 Reinsurance ceded | 106,652,393 | 0 | 106,519,541 | 0 | 0 | 0 | 0 | 0 | 0 | 132,852 | 0 | 0 |
| 20.4 Net (Lines 9.4 + 10.4 + 19.4) | 4,966,575,860 | 0 | 1,698,981,929 | 2,893,905,304 | 0 | 0 | 0 | 0 | 0 | 373,688,627 | 0 | 0 |

# EXHIBIT 1 - PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

| | 1 | Insurance | | | | | | | | | | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2 | Ordinary | | 5 | Group | | Accident and Health | | | 11 | |
| | | | 3 | 4 | Credit Life | 6 | 7 | 8 | 9 | 10 | Aggregate of | Fraternal |
| | Total | Industrial Life | Life Insurance | Individual Annuities | (Group and Individual) | Life Insurance | Annuities | Group | Credit (Group & Individual) | Other | All Other Lines of Business | (Fraternal Benefit Societies Only) |
| **POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)** | | | | | | | | | | | | |
| 21. To pay renewal premiums | 79,890,282 | | 79,551,489 | 273 | | | | | | 338,519 | | |
| 22. All other | 217,743,231 | | 217,717,046 | 26,186 | | | | | | | | |
| **REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED** | | | | | | | | | | | | |
| 23. First year (other than single): | | | | | | | | | | | | |
| 23.1 Reinsurance ceded | 33,767 | | 33,767 | | | | | | | | | |
| 23.2 Reinsurance assumed | 0 | | | | | | | | | | | |
| 23.3 Net ceded less assumed | 33,767 | 0 | 33,767 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 24. Single: | | | | | | | | | | | | |
| 24.1 Reinsurance ceded | 60,140 | | 60,140 | | | | | | | | | |
| 24.2 Reinsurance assumed | 0 | | | | | | | | | | | |
| 24.3 Net ceded less assumed | 60,140 | 0 | 60,140 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25. Renewal: | | | | | | | | | | | | |
| 25.1 Reinsurance ceded | 18,332,396 | | 18,332,396 | | | | | | | | | |
| 25.2 Reinsurance assumed | 0 | | | | | | | | | | | |
| 25.3 Net ceded less assumed | 18,332,396 | 0 | 18,332,396 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26. Totals: | | | | | | | | | | | | |
| 26.1 Reinsurance ceded (Page 6, Line 6) | 18,426,303 | 0 | 18,426,303 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26.2 Reinsurance assumed (Page 6, Line 22) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26.3 Net ceded less assumed | 18,426,303 | 0 | 18,426,303 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **COMMISSIONS INCURRED (direct business only)** | | | | | | | | | | | | |
| 27. First year (other than single) | 103,907,718 | | 53,441,797 | 38,635,080 | | | | | | 11,830,841 | | |
| 28. Single | 20,439,362 | | 4,718,497 | 15,720,865 | | | | | | | | |
| 29. Renewal | 133,816,207 | | 27,810,942 | 83,400,784 | | | | | | 22,604,481 | | |
| 30. Deposit-type contract funds | 6,347,204 | | | 6,347,204 | | | | | | | | |
| 31. Totals (to agree with Page 6, Line 21) | 264,510,491 | 0 | 85,971,236 | 144,103,933 | 0 | 0 | 0 | 0 | 0 | 34,435,322 | 0 | 0 |

# EXHIBIT 2 - GENERAL EXPENSES

| | | Insurance | | | | 5 | 6 | 7 |
|---|---|---|---|---|---|---|---|---|
| | | 1 | Accident and Health | | 4 | | | |
| | | Life | 2 Cost Containment | 3 All Other | All Other Lines of Business | Investment | Fraternal | Total |
| 1. | Rent | 21,478,658 | 71,966 | 1,560,999 | | | 540,685 | 23,652,308 |
| 2. | Salaries and wages | 355,928,527 | 2,765,417 | 22,386,216 | | 33,829,054 | 13,871,142 | 428,780,356 |
| 3.11 | Contributions for benefit plans for employees | 43,891,266 | 388,137 | 3,259,909 | | 4,662,371 | 628,589 | 52,830,272 |
| 3.12 | Contributions for benefit plans for agents | 45,285,153 | 219,343 | 1,782,127 | | | 14 | 47,286,637 |
| 3.21 | Payments to employees under non-funded benefit plans | 3,653,982 | 31,531 | 252,620 | | 27,578 | 139,042 | 4,104,753 |
| 3.22 | Payments to agents under non-funded benefit plans | 1,918,950 | 9,295 | 75,517 | | | | 2,003,762 |
| 3.31 | Other employee welfare | 11,263 | (299) | (3,711) | | 3,861 | 2,398 | 13,512 |
| 3.32 | Other agent welfare | 1,837,740 | 8,898 | 68,692 | | | 237 | 1,915,567 |
| 4.1 | Legal fees and expenses | 6,813,323 | 55,764 | 483,720 | | 182,941 | 149,571 | 7,685,319 |
| 4.2 | Medical examination fees | 3,023,095 | 58,389 | 500,649 | | | 114,288 | 3,696,421 |
| 4.3 | Inspection report fees | 681,431 | 10,975 | 91,942 | | | 18,683 | 803,031 |
| 4.4 | Fees of public accountants and consulting actuaries | 1,921,116 | 13,831 | 102,642 | | 12,657 | 14,753 | 2,064,999 |
| 4.5 | Expense of investigation and settlement of policy claims | 202,501 | 3,911 | 697,541 | | | 7,129 | 911,082 |
| 5.1 | Traveling expenses | 13,577,589 | 89,055 | 590,211 | | 800,044 | 563,300 | 15,620,199 |
| 5.2 | Advertising | 7,785,913 | 8,884 | 126,054 | | 4,385 | 463,539 | 8,388,775 |
| 5.3 | Postage, express, telegraph and telephone | 10,313,321 | 43,586 | 481,688 | | 24,223 | 420,252 | 11,283,070 |
| 5.4 | Printing and stationery | 17,223,509 | 38,074 | 367,362 | | 27,767 | 131,797 | 17,788,509 |
| 5.5 | Cost or depreciation of furniture and equipment | 2,147,470 | 14,861 | 110,376 | | 4,256 | 17,567 | 2,294,530 |
| 5.6 | Rental of equipment | 1,418,307 | 8,072 | 56,973 | | | | 1,483,352 |
| 5.7 | Cost or depreciation of EDP equipment and software | 17,427,302 | 130,294 | 1,015,209 | | 40,857 | 1,256,828 | 19,870,490 |
| 6.1 | Books and periodicals | 235,064 | 1,391 | 9,688 | | 25,608 | 10,205 | 281,956 |
| 6.2 | Bureau and association fees | 3,136,250 | 22,286 | 168,006 | | 52,124 | 198,466 | 3,577,132 |
| 6.3 | Insurance, except on real estate | 1,719,576 | 12,271 | 91,816 | | 10,179 | 7,121 | 1,840,963 |
| 6.4 | Miscellaneous losses | (24,341) | 4,044 | 40,708 | | 74,906 | (14,836) | 80,481 |
| 6.5 | Collection and bank service charges | 141,232 | 1,015 | 7,524 | | 972 | 55,269 | 206,012 |
| 6.6 | Sundry general expenses | 35,607,875 | 853,112 | 9,800,049 | | 5,914,561 | 10,120,729 | 62,296,326 |
| 6.7 | Group service and administration fees | | | | | | | 0 |
| 6.8 | Reimbursements by uninsured plans | | | | | | | 0 |
| 7.1 | Agency expense allowance | 7,735,744 | 37,386 | 211,107 | | 63 | 791 | 7,985,091 |
| 7.2 | Agents' balances charged off (less $.....0 recovered) | 11,060,146 | 53,396 | 367,216 | | | | 11,480,758 |
| 7.3 | Agency conferences other than local meetings | 7,761,006 | 37,594 | 305,433 | | | | 8,104,033 |
| 8.1 | Official publication (Fraternal Benefit Societies Only) | XXX | XXX | XXX | XXX | XXX | 1,815,422 | 1,815,422 |
| 8.2 | Expenses of supreme lodge meetings (Fraternal Benefit Soc. Only) | XXX | XXX | XXX | XXX | XXX | | 0 |
| 9.1 | Real estate expenses | 210,174 | 1,733 | 15,042 | | 2,590,004 | 211,648 | 3,028,601 |
| 9.2 | Investment expenses not included elsewhere | 5,788,126 | | | | 770,383 | | 6,558,509 |
| 9.3 | Aggregate write-ins for expenses | 0 | 0 | 0 | 0 | 0 | 167,861,309 | 167,861,309 |
| 10. | General expenses Incurred | 629,911,268 | 4,994,212 | 45,023,325 | 0 | 49,058,794 | (b) 198,605,938 | (a) 927,593,537 |
| 11. | General expenses unpaid December 31, prior year | 52,444,067 | 307,280 | 4,258,545 | | 3,812,331 | 16,868,443 | 77,690,666 |
| 12. | General expenses unpaid December 31, current year | 77,439,750 | 613,976 | 5,535,057 | | 6,031,168 | 24,416,128 | 114,036,079 |
| 13. | Amounts receivable relating to uninsured plans, prior year | | | | | | | 0 |
| 14. | Amounts receivable relating to uninsured plans, current year | | | | | | | 0 |
| 15. | General expenses paid during year (Lines 10+11-12-13+14) | 604,915,585 | 4,687,516 | 43,746,813 | 0 | 46,839,957 | 191,058,253 | 891,248,124 |
| | **DETAILS OF WRITE-INS** | | | | | | | |
| 09.301. | Fraternal Benevolences | | | | | | 149,460,883 | 149,460,883 |
| 09.302. | Fraternal Information and relations | | | | | | 185,345 | 185,345 |
| 09.303. | Contributions to charitable, civic, and governmental bodies | | | | | | 18,215,081 | 18,215,081 |
| 09.398. | Summary of remaining write-ins for Line 9.3 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 09.399. | Totals (Lines 09.301 through 09.303 plus 09.398)(Line 9.3 above) | 0 | 0 | 0 | 0 | 0 | 167,861,309 | 167,861,309 |

(a) Includes management fees of $.....0 to affiliates and $.....0 to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):
1. Charitable $.....9,470,347; 2. Institutional $.....7,373,921; 3. Recreational and Health $.....1,698,864; 4. Educational $.....7,397,295
5. Religious $.....42,895,266; 6. Membership $.....1,907,796; 7. Other $.....127,862,449; 8. Total $.....198,605,938

# EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

| | | Insurance | | | 4 | 5 | 6 |
|---|---|---|---|---|---|---|---|
| | | 1 Life | 2 Accident and Health | 3 All Other Lines of Business | Investment | Fraternal | Total |
| 1. | Real estate taxes | | | | 2,019,125 | | 2,019,125 |
| 2. | State insurance department licenses and fees | 1,707,693 | 171,733 | | 12,558 | 142,016 | 2,034,000 |
| 3. | State taxes on premiums | 165,388 | 10,000 | | 1,264 | 1,205 | 177,857 |
| 4. | Other state taxes, including $.....0 for employee benefits | 79,303 | 4,795 | | 606 | (8,728) | 75,976 |
| 5. | U.S. Social Security taxes | 38,632,943 | 2,477,965 | | 1,434,952 | 1,275,194 | 43,821,054 |
| 6. | All other taxes | 5,056,887 | 264,824 | | 441,147 | 189,566 | 5,952,424 |
| 7. | Taxes, licenses and fees incurred | 45,642,214 | 2,929,317 | 0 | 3,909,652 | 1,599,253 | 54,080,436 |
| 8. | Taxes, licenses and fees unpaid December 31, prior year | 6,299,876 | 443,548 | | 653,857 | 386,381 | 7,783,662 |
| 9. | Taxes, licenses and fees unpaid December 31, current year | 8,601,580 | 552,046 | | 736,800 | 301,390 | 10,191,816 |
| 10. | Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) | 43,340,510 | 2,820,819 | 0 | 3,826,709 | 1,684,244 | 51,672,282 |

# EXHIBIT 4 - DIVIDENDS OR REFUNDS

| | | 1 Life | 2 Accident and Health |
|---|---|---|---|
| 1. | Applied to pay renewal premiums | 79,551,762 | 338,519 |
| 2. | Applied to shorten the endowment or premium-paying period | | |
| 3. | Applied to provide paid-up additions | 217,743,231 | |
| 4. | Applied to provide paid-up annuities | | |
| 5. | Total Lines 1 through 4 | 297,294,993 | 338,519 |
| 6. | Paid-in cash | 19,003,410 | 5,867,141 |
| 7. | Left on deposit | 1,439,967 | |
| 8. | Aggregate write-ins for dividend or refund options | 0 | 0 |
| 9. | Total Lines 5 through 8 | 317,738,370 | 6,205,660 |
| 10. | Amount due and unpaid | 78,039 | |
| 11. | Provision for dividends or refunds payable in the following calendar year | 324,396,770 | 5,648,000 |
| 12. | Terminal dividends | | |
| 13. | Provision for deferred dividend contracts | | |
| 14. | Amount provisionally held for deferred dividend contracts not included in Line 13 | | |
| 15. | Total Lines 10 through 14 | 324,474,809 | 5,648,000 |
| 16. | Total from prior year | 319,438,295 | 6,049,000 |
| 17. | Total dividends or refunds (Lines 9 + 15 - 16) | 322,774,884 | 5,804,660 |
| | **DETAILS OF WRITE-INS** | | |
| 0801. | | | |
| 0802. | | | |
| 0803. | | | |
| 0898. | Summary of remaining write-ins for Line 8 from overflow page | 0 | 0 |
| 0899. | Totals (Line 0801 through 0803 plus 0898) (Line 8 above) | 0 | 0 |

# EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1<br>Valuation Standard | 2<br>Total | 3<br>Industrial | 4<br>Ordinary | 5<br>Credit (Group and Individual) | 6<br>Group |
|---|---|---|---|---|---|
| **Life Insurance:** | | | | | |
| 0100001. 41 CSO 3.25% 1902-1935 | 76,942 | | 76,942 | | |
| 0100002. AE 3.5% 1918-1936 | 3,783,795 | | 3,783,795 | | |
| 0100003. 41 CSO 3.0% 1926-1935 | 2,884,835 | | 2,884,835 | | |
| 0100004. AE 3.0% 1934-1951 | 149,131,087 | | 149,131,087 | | |
| 0100005. 41 CSO 2.5% 1948-1964 | 962,786,265 | | 962,786,265 | | |
| 0100006. 58 CSO 2.5% 1962-1979 | 1,805,597,055 | | 1,805,597,055 | | |
| 0100007. 58 CSO 3.0% 1971-1988 | 371,238,692 | | 371,238,692 | | |
| 0100008. 58 CSO 3.5% 1972- | 940,230,389 | | 940,230,389 | | |
| 0100009. 58 CSO 4.0% 1980- | 844,405,555 | | 844,405,555 | | |
| 0100010. Fund value 1982-1988 | 6,185,859,129 | | 6,185,859,129 | | |
| 0100011. 58 CSO 4.5% 1983-1988 | 5,577,184 | | 5,577,184 | | |
| 0100012. 80 CSO 4.0% 1986- | 5,988,643,646 | | 5,988,643,646 | | |
| 0100013. 80 CSO 4.0%-5.5% 1987 - 1992 | 3,664,710 | | 3,664,710 | | |
| 0100014. 80 CSO 4.5% 1993- | 1,977,683,697 | | 1,977,683,697 | | |
| 0100015. 80 CSO 5.0% 1993-1995 | 108,424,453 | | 108,424,453 | | |
| 0100016. 80 CSO 5.5% 1987-1992 | 97,397,247 | | 97,397,247 | | |
| 0100017. 80 CSO 4.0%-5.5% 1993 - | 9,371,846 | | 9,371,846 | | |
| 0100018. 2001 CSO 3.5% 2012- | 2,814,817,072 | | 2,814,817,072 | | |
| 0100019. 2001 CSO 4.0% 2006-2012 | 2,442,632,197 | | 2,442,632,197 | | |
| 0100020. 2017 CSO 3.5% 2017 | 74,885,743 | | 74,885,743 | | |
| 0199997. Totals (Gross) | 24,789,091,539 | 0 | 24,789,091,539 | 0 | 0 |
| 0199998. Reinsurance ceded | 825,524,101 | | 825,524,101 | | |
| 0199999. Totals (Net) | 23,963,567,438 | 0 | 23,963,567,438 | 0 | 0 |
| **Annuities (excluding supplementary contracts with life contingencies):** | | | | | |
| 0200001. 37 SA Def AV 2.5%, a-1949 Def AV 3%, 3.5%, 4% 67-90 | 375,436,466 | XXX | 375,436,466 | XXX | |
| 0200002. a-1949 Imm 3%, 3.5%, 5.5% 70-85 | 19,899 | XXX | 19,899 | XXX | |
| 0200003. a62 Imm 3.50% 68-73, 71 IAM Imm 5.50/4.50% 74-83 | 22,354 | XXX | 22,354 | XXX | |
| 0200004. 83a Def AV Various Rates 79-94 | 4,556,383,765 | XXX | 4,556,383,765 | XXX | |
| 0200005. 83a Def CARVM Various Rates 94-97 | 2,471,551,101 | XXX | 2,471,551,101 | XXX | |
| 0200006. 83a Def CARVM Various Rates, AG43 Guar Benefit 94-97 | 744,584 | XXX | 744,584 | XXX | |
| 0200007. 83a Imm 6.25%/20/4.50% 84-99 | 7,838,401 | XXX | 7,838,401 | XXX | |
| 0200008. 83a Imm 5.5% 86-89 | 453,848 | XXX | 453,848 | XXX | |
| 0200009. 83a Imm Various Rates 90-97 | 8,261,989 | XXX | 8,261,989 | XXX | |
| 0200010. a-2000 Def CARVM Various Rates 98-15 | 6,231,956,657 | XXX | 6,231,956,657 | XXX | |
| 0200011. a-2000 Def CARVM Various Rates, AG43 Guar Benefit 98-15 | 1,885,143 | XXX | 1,885,143 | XXX | |
| 0200012. a-2000 Imm Various Rates 98-03, 07-15 | 576,942,104 | XXX | 576,942,104 | XXX | |
| 0200013. 2012 AIR Def CARVM Various Rates 16-NB | 2,298,227,699 | XXX | 2,298,227,699 | XXX | |
| 0200014. 2012 AIR Def CARVM Various Rates, AG 43 Guar Benefit 16-NB | 0 | XXX | | XXX | |
| 0200015. 2012 AIR Imm Various Rates 16-NB | 196,110,028 | XXX | 196,110,028 | XXX | |
| 0299997. Totals (Gross) | 16,725,834,038 | XXX | 16,725,834,038 | XXX | 0 |
| 0299999. Totals (Net) | 16,725,834,038 | XXX | 16,725,834,038 | XXX | 0 |
| **Supplementary Contracts with Life Contingencies:** | | | | | |
| 0300001. 37 SA Imm 2.5% 48-86, a62 Imm 2.5%, 3.0% 55-74 | 17,054 | | 17,054 | | |
| 0300002. a-1949 Imm 3%, 3.5%, 5.5% 71-85 | 61,499 | | 61,499 | | |
| 0300003. 71 IAM Imm 3.0%, 5.5%/20/4.5% 74-84 | 146,039 | | 146,039 | | |
| 0300004. 83a Imm 6.25%/20/4.50% 84-99 | 43,624,300 | | 43,624,300 | | |
| 0300005. 83a Imm 5.5% 85-90 | 859,012 | | 859,012 | | |
| 0300006. 83a Imm Various Rates 90-97 | 38,335,894 | | 38,335,894 | | |
| 0300007. a2000 Imm Various Rates 98-03, 11-14 | 1,119,389,601 | | 1,119,389,601 | | |
| 0300008. 2012 IAR Imm Various Rates 15-NB | 495,643,317 | | 495,643,317 | | |
| 0399997. Totals (Gross) | 1,698,076,716 | 0 | 1,698,076,716 | 0 | 0 |
| 0399999. Totals (Net) | 1,698,076,716 | 0 | 1,698,076,716 | 0 | 0 |
| **Accidental Death Benefits:** | | | | | |
| 0400001. 1926-33 Interco., 2.5% | 67,685 | | 67,685 | | |
| 0400002. 1926-33 Interco., 3.0% | 0 | | | | |
| 0400003. 59 ADB 2.5% | 986,066 | | 986,066 | | |
| 0400004. 59 ADB 3.0% | 12,515,625 | | 12,515,625 | | |
| 0400005. 59 ADB 3.5% | 929,770 | | 929,770 | | |
| 0400006. 59 ADB 4.0% | 1,577,711 | | 1,577,711 | | |
| 0400007. 59 ADB 4.5% | 261,135 | | 261,135 | | |
| 0499997. Totals (Gross) | 16,337,992 | 0 | 16,337,992 | 0 | 0 |
| 0499998. Reinsurance ceded | 210 | | 210 | | |
| 0499999. Totals (Net) | 16,337,782 | 0 | 16,337,782 | 0 | 0 |
| **Disability - Active Lives:** | | | | | |
| 0500001. 52 Interco Disa 2.5% | 3,324,963 | | 3,324,963 | | |
| 0500002. 52 Interco Disa 3.0% | 684,520 | | 684,520 | | |
| 0500003. 52 Interco Disa 3.5% | 21,965,055 | | 21,965,055 | | |
| 0500004. 52 Interco Disa 4.0% | 38,277,524 | | 38,277,524 | | |
| 0500005. 52 Interco Disa 4.5% | 62,016,895 | | 62,016,895 | | |
| 0500006. Class (3) & 1941 CSO 2.50% | 1,558 | | 1,558 | | |
| 0599997. Totals (Gross) | 126,270,515 | 0 | 126,270,515 | 0 | 0 |
| 0599998. Reinsurance ceded | 135,385 | | 135,385 | | |

# EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1<br>Valuation Standard | 2<br>Total | 3<br>Industrial | 4<br>Ordinary | 5<br>Credit (Group and Individual) | 6<br>Group |
|---|---|---|---|---|---|
| 0599999. Totals (Net) | 126,135,130 | 0 | 126,135,130 | 0 | 0 |
| **Disability - Disabled Lives:** | | | | | |
| 0600001. 52 Interco Disa 2.5% | 57,526,402 | | 57,526,402 | | |
| 0600002. 52 Interco Disa 3.0% | 1,042,566 | | 1,042,566 | | |
| 0600003. 52 Interco Disa 3.5% | 274,567,750 | | 274,567,750 | | |
| 0600004. 52 Interco Disa 4.0% | 27,297,174 | | 27,297,174 | | |
| 0600005. 52 Interco Disa 4.5% | 11,029,526 | | 11,029,526 | | |
| 0600006. Class (3) 3.0% | 53,121 | | 53,121 | | |
| 0600007. Class (3) AE 3.0% | 435 | | 435 | | |
| 0699997. Totals (Gross) | 371,516,974 | 0 | 371,516,974 | 0 | 0 |
| 0699998. Reinsurance ceded | 282,792 | | 282,792 | | |
| 0699999. Totals (Net) | 371,234,182 | 0 | 371,234,182 | 0 | 0 |
| **Miscellaneous Reserves:** | | | | | |
| 0700001. For reserve for variable life insurance minimum death benefit guarantees | 1,969,018 | | 1,969,018 | | |
| 0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured | 424,100 | | 424,100 | | |
| 0700003. For surrender values in excess of life reserves otherwise required and carried in this exhibit | 0 | | | | |
| 0700004. For surrender values in excess of annuity reserves otherwise required and carried in this exhibit | 0 | | | | |
| 0700005. Annuity LTC combo rider reserves | 744,719 | | 744,719 | | |
| 0700006. Additional actuarial reserves - Asset/Liability Analysis | 0 | | | | |
| 0799997. Totals (Gross) | 3,137,837 | 0 | 3,137,837 | 0 | 0 |
| 0799999. Totals (Net) | 3,137,837 | 0 | 3,137,837 | 0 | 0 |
| 9999999. Totals (Net) - Page 3, Line 1 | 42,904,323,123 | 0 | 42,904,323,123 | 0 | 0 |

# EXHIBIT 5 - INTERROGATORIES

1.1 Has the reporting entity ever issued both participating and non-participating contracts? Yes [ ] No [ X ]

1.2 If not, state which kind is issued
Participating

2.1 Does the reporting entity at present issue both participating and non-participating contracts? Yes [ ] No [ X ]

2.2 If not, state which kind is issued
Participating

3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? Yes [ X ] No [ ]
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4. Has the reporting entity any assessment or stipulated premium contracts in force? If so, state: Yes [ ] No [ X ]
4.1 Amount of insurance: $.....
4.2 Amount of reserve: $.....
4.3 Basis of reserve:

4.4 Basis of regular assessments:

4.5 Basis of special assessments:

4.6 Assessments collected during year: $NONE.....

5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.

6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [ ] No [ X ]
6.1 If so, state the amount of reserve on such contracts on the basis actually held: $.....

6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: $.....
Attach statement of methods employed in their valuation.

7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [ ] No [ X ]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements: $.....
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:

7.3 State the amount of reserves established for this business: $.....
7.4 Identify where the reserves are reported in the blank.

8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December of the current year? Yes [ ] No [ X ]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: $.....
8.2 State the amount of reserves established for this business: $.....
8.3 Identify where the reserves are reported in the blank:

9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [ ] No [ X ]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: $.....
9.2 State the amount of reserves established for this business: $.....
9.3 Identify where the reserves are reported in the blank:

# EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

| 1 | Valuation Basis | | 4 |
|---|---|---|---|
| | 2 | 3 | |
| Description of Valuation Class | Changed From | Changed To | Increase in Actuarial Reserve Due To Change |

# NONE

# EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS - ACCIDENT AND HEALTH (a)

| | 1 | Comprehensive | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2 | 3 | | | | | | | | | | |
| | Total | Individual | Group | Medicare Supplement | Vision Only | Dental Only | Federal Employees Health Benefits Plan | Title XVIII Medicare | Title XIX Medicaid | Credit A&H | Disability Income | Long-Term Care | Other Health |
| **ACTIVE LIFE RESERVE** | | | | | | | | | | | | | |
| 1. Unearned premium reserves | 60,065,311 | 168,788 | | 11,923,606 | | | | | | | 3,370,364 | 44,591,422 | 11,131 |
| 2. Additional contract reserves (b) | 4,899,537,460 | 27,697,272 | | 49,521,949 | | | | | | | 91,832,653 | 4,730,295,578 | 190,008 |
| 3. Additional actuarial reserves - Asset/Liability analysis | 0 | | | | | | | | | | | | |
| 4. Reserve for future contingent benefits | 0 | | | | | | | | | | | | |
| 5. Reserve for rate credits | 0 | | | | | | | | | | | | |
| 6. Aggregate write-ins for reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. Totals (Gross) | 4,959,602,771 | 27,866,060 | 0 | 61,445,555 | 0 | 0 | 0 | 0 | 0 | 0 | 95,203,017 | 4,774,887,000 | 201,139 |
| 8. Reinsurance ceded | 162,866 | | | | | | | | | | 162,866 | | |
| 9. Totals (Net) | 4,959,439,905 | 27,866,060 | 0 | 61,445,555 | 0 | 0 | 0 | 0 | 0 | 0 | 95,040,151 | 4,774,887,000 | 201,139 |
| **CLAIM RESERVE** | | | | | | | | | | | | | |
| 10. Present value of amounts not yet due on claims | 1,164,504,337 | 4,718,936 | | | | | | | | | 102,677,399 | 1,057,108,002 | |
| 11. Additional actuarial reserves - Asset/Liability analysis | 0 | | | | | | | | | | | | |
| 12. Reserve for future contingent benefits | 0 | | | | | | | | | | | | |
| 13. Aggregate write-ins for reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. Totals (Gross) | 1,164,504,337 | 4,718,936 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 102,677,399 | 1,057,108,002 | 0 |
| 15. Reinsurance ceded | 210,376 | | | | | | | | | | 210,376 | | |
| 16. Totals (Net) | 1,164,293,961 | 4,718,936 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 102,467,023 | 1,057,108,002 | 0 |
| 17. TOTALS (Net) | 6,123,733,866 | 32,584,996 | 0 | 61,445,555 | 0 | 0 | 0 | 0 | 0 | 0 | 197,507,174 | 5,831,995,002 | 201,139 |
| 18. TABULAR FUND INTEREST | 254,813,680 | 1,281,359 | | 2,074,388 | | | | | | | 7,922,225 | 243,530,555 | 5,153 |
| **DETAILS OF WRITE-INS** | | | | | | | | | | | | | |
| 0601. | 0 | | | | | | | | | | | | |
| 0602. | 0 | | | | | | | | | | | | |
| 0603. | 0 | | | | | | | | | | | | |
| 0698. Summary of remaining write-ins for Line 6 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1301. | 0 | | | | | | | | | | | | |
| 1302. | 0 | | | | | | | | | | | | |
| 1303. | 0 | | | | | | | | | | | | |
| 1398. Summary of remaining write-ins for Line 13 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1399. Totals (Lines 1301 through 1303 + 1398) (Line 13 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.
See last paragraph in Note 36 for explanation.

# EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

| | 1<br>Total | 2<br>Guaranteed Interest Contracts | 3<br>Annuities Certain | 4<br>Supplemental Contracts | 5<br>Dividend Accumulations or Refunds | 6<br>Premium and Other Deposit Funds |
|---|---|---|---|---|---|---|
| 1. Balance at the beginning of the year before reinsurance | 3,690,856,752 | | 307,651,897 | 3,314,848,751 | 68,078,197 | 277,907 |
| 2. Deposits received during the year | 837,502,677 | | 32,626,407 | 803,436,303 | 1,437,751 | 2,216 |
| 3. Investment earnings credited to the account | 116,399,749 | | 11,950,609 | 104,481,220 | (32,935) | 855 |
| 4. Other net change in reserves | 0 | | | | | |
| 5. Fees and other charges assessed | 0 | | | | | |
| 6. Surrender charges | 0 | | | | | |
| 7. Net surrender or withdrawal payments | 722,772,649 | | 50,842,544 | 668,619,713 | 3,238,087 | 72,305 |
| 8. Other net transfers to or (from) Separate Accounts | 0 | | | | | |
| 9. Balance at the end of current year before reinsurance (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7 - 8) | 3,921,986,529 | 0 | 301,386,369 | 3,554,146,561 | 66,244,926 | 208,673 |
| 10. Reinsurance balance at the beginning of the year | 0 | | | | | |
| 11. Net change in reinsurance assumed | 0 | | | | | |
| 12. Net change in reinsurance ceded | 0 | | | | | |
| 13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12) | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. Net balance at the end of the current year after reinsurance (Lines 9 + 13) | 3,921,986,529 | 0 | 301,386,369 | 3,554,146,561 | 66,244,926 | 208,673 |

# EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

## PART 1 - Liability End of Current Year

| | 1 | 2 | Ordinary | | | 6 | Group | | Accident and Health | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 3 | 4 | 5 | | 7 | 8 | 9 | 10 | 11 |
| | Total | Industrial Life | Life Insurance | Individual Annuities | Supplementary Contracts | Credit Life (Group and Individual) | Life Insurance | Annuities | Group | Credit (Group and Individual) | Other |
| 1. Due and unpaid: | | | | | | | | | | | |
| 1.1 Direct | 28,527,439 | | 11,478,761 | 16,917,123 | 131,556 | | | | | | |
| 1.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 1.3 Reinsurance ceded | 0 | | | | | | | | | | |
| 1.4 Net | 28,527,439 | 0 | 11,478,761 | 16,917,123 | 131,556 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. In course of settlement: | | | | | | | | | | | |
| 2.1 Resisted: | | | | | | | | | | | |
| 2.11 Direct | 0 | | | | | | | | | | |
| 2.12 Reinsurance assumed | 0 | | | | | | | | | | |
| 2.13 Reinsurance ceded | 0 | | | | | | | | | | |
| 2.14 Net | 0 | 0 | (b) 0 | (b) 0 | 0 | (b) 0 | (b) 0 | 0 | 0 | 0 | 0 |
| 2.2 Other: | | | | | | | | | | | |
| 2.21 Direct | 336,662,401 | | 141,873,217 | 164,655,774 | | | | | | | 30,133,410 |
| 2.22 Reinsurance assumed | 0 | | | | | | | | | | |
| 2.23 Reinsurance ceded | 14,019,694 | | 14,019,546 | | | | | | | | 148 |
| 2.24 Net | 322,642,707 | 0 | (b) 127,853,671 | (b) 164,655,774 | 0 | (b) 0 | (b) 0 | 0 | (b) 0 | (b) 0 | (b) 30,133,262 |
| 3. Incurred but unreported: | | | | | | | | | | | |
| 3.1 Direct | 48,538,939 | | 38,997,889 | 1,049,432 | | | | | | | 8,491,618 |
| 3.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 3.3 Reinsurance ceded | 0 | | | | | | | | | | |
| 3.4 Net | 48,538,939 | 0 | (b) 38,997,889 | (b) 1,049,432 | 0 | (b) 0 | (b) 0 | 0 | (b) 0 | (b) 0 | (b) 8,491,618 |
| 4. Totals: | | | | | | | | | | | |
| 4.1 Direct | 413,728,779 | 0 | 192,349,867 | 182,622,329 | 131,556 | 0 | 0 | 0 | 0 | 0 | 38,625,028 |
| 4.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.3 Reinsurance ceded | 14,019,694 | 0 | 14,019,546 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 148 |
| 4.4 Net | 399,709,086 | (a) 0 | (a) 178,330,321 | 182,622,329 | 131,556 | 0 | (a) 0 | 0 | 0 | 0 | 38,624,880 |

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to $.....0 in Column 2, $.....0 in Column 3 and $.....0 in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance $.....371,234,182, Individual Annuities $.....0, Credit Life (Group and Individual) $.....0, and Group Life $.....0, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health $.....0, Credit (Group and Individual) Accident and Health $.....0 and Other Accident and Health $.....1,164,293,961 are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).

# EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

| | 1 | 2 | Ordinary | | | 6 | Group | | Accident and Health | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 3 | 4 | 5 | | 7 | 8 | 9 | 10 | 11 |
| | Total | Industrial Life (a) | Life Insurance (b) | Individual Annuities | Supplementary Contracts | Credit Life (Group and Individual) | Life Insurance (c) | Annuities | Group | Credit (Group and Individual) | Other |
| 1. Settlements during the year: | | | | | | | | | | | |
| 1.1 Direct | 2,949,378,929 | | 1,194,664,838 | 1,113,157,217 | 224,795,840 | | | | | | 416,761,034 |
| 1.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 1.3 Reinsurance ceded | 75,475,295 | | 75,440,145 | | | | | | | | 35,150 |
| 1.4 Net | (d) 2,873,903,634 | 0 | 1,119,224,693 | 1,113,157,217 | 224,795,840 | 0 | 0 | 0 | 0 | 0 | 416,725,884 |
| 2. Liability December 31, current year from Part 1: | | | | | | | | | | | |
| 2.1 Direct | 413,728,779 | 0 | 192,349,867 | 182,622,329 | 131,556 | 0 | 0 | 0 | 0 | 0 | 38,625,028 |
| 2.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2.3 Reinsurance ceded | 14,019,694 | 0 | 14,019,546 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 148 |
| 2.4 Net | 399,709,086 | 0 | 178,330,321 | 182,622,329 | 131,556 | 0 | 0 | 0 | 0 | 0 | 38,624,880 |
| 3. Amounts recoverable from reinsurers Dec. 31, current year | 3,182,602 | | 3,182,602 | | | | | | | | |
| 4. Liability December 31, prior year: | | | | | | | | | | | |
| 4.1 Direct | 357,453,884 | | 170,003,869 | 147,929,511 | 70,224 | | | | | | 39,450,280 |
| 4.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 4.3 Reinsurance ceded | 8,403,851 | | 8,403,851 | | | | | | | | |
| 4.4 Net | 349,050,033 | 0 | 161,600,018 | 147,929,511 | 70,224 | 0 | 0 | 0 | 0 | 0 | 39,450,280 |
| 5. Amounts recoverable from reinsurers Dec. 31, prior year | 4,156,429 | | 4,156,429 | | | | | | | | |
| 6. Incurred benefits: | | | | | | | | | | | |
| 6.1 Direct | 3,005,653,824 | 0 | 1,217,010,836 | 1,147,850,035 | 224,857,172 | 0 | 0 | 0 | 0 | 0 | 415,935,782 |
| 6.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6.3 Reinsurance ceded | 80,117,310 | 0 | 80,082,013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 35,298 |
| 6.4 Net | 2,925,536,514 | 0 | 1,136,928,823 | 1,147,850,035 | 224,857,172 | 0 | 0 | 0 | 0 | 0 | 415,900,485 |

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to $.....0 in Line 1.1, $.....0 in Line 1.4, $.....0 in Line 6.1 and $.....0 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to $.....4,415,951 in Line 1.1, $.....4,415,951 in Line 1.4, $.....4,415,951 in Line 6.1 and $.....4,415,951 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to $.....0 in Line 1.1, $.....0 in Line 1.4, $.....0 in Line 6.1 and $.....0 in Line 6.4.

(d) Includes $.....26,223,349 premiums waived under total and permanent disability benefits.

# EXHIBIT OF NONADMITTED ASSETS

| | 1<br>Current Year<br>Total<br>Nonadmitted Assets | 2<br>Prior Year<br>Total<br>Nonadmitted Assets | 3<br>Change in Total<br>Nonadmitted Assets<br>(Col. 2 - Col. 1) |
|---|---|---|---|
| 1. Bonds (Schedule D) | | | 0 |
| 2. Stocks (Schedule D): | | | |
| 2.1 Preferred stocks | | | 0 |
| 2.2 Common stocks | | | 0 |
| 3. Mortgage loans on real estate (Schedule B): | | | |
| 3.1 First liens | | | 0 |
| 3.2 Other than first liens | | | 0 |
| 4. Real estate (Schedule A): | | | |
| 4.1 Properties occupied by the company | | | 0 |
| 4.2 Properties held for the production of income | | | 0 |
| 4.3 Properties held for sale | | | 0 |
| 5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA) | | | 0 |
| 6. Contract loans | 668,582 | 441,372 | (227,210) |
| 7. Derivatives (Schedule DB) | | | 0 |
| 8. Other invested assets (Schedule BA) | 6,468,375 | 6,930,499 | 462,124 |
| 9. Receivables for securities | | | 0 |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | 0 |
| 11. Aggregate write-ins for invested assets | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 7,136,957 | 7,371,871 | 234,914 |
| 13. Title plants (for Title insurers only) | | | 0 |
| 14. Investment income due and accrued | | 48,937 | 48,937 |
| 15. Premiums and considerations: | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | | | 0 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due | | | 0 |
| 15.3 Accrued retrospective premiums and contracts subject to redetermination | | | 0 |
| 16. Reinsurance: | | | |
| 16.1 Amounts recoverable from reinsurers | | | 0 |
| 16.2 Funds held by or deposited with reinsured companies | | | 0 |
| 16.3 Other amounts receivable under reinsurance contracts | | | 0 |
| 17. Amounts receivable relating to uninsured plans | | | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | 0 |
| 18.2 Net deferred tax asset | | 3,405,238 | 3,405,238 |
| 19. Guaranty funds receivable or on deposit | | | 0 |
| 20. Electronic data processing equipment and software | 33,894,401 | 39,576,363 | 5,681,962 |
| 21. Furniture and equipment, including health care delivery assets | 28,250,458 | 16,034,672 | (12,215,786) |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | 0 |
| 23. Receivables from parent, subsidiaries and affiliates | | | 0 |
| 24. Health care and other amounts receivable | 12,339,379 | 10,563,332 | (1,776,047) |
| 25. Aggregate write-ins for other-than-invested assets | 45,147,622 | 33,266,583 | (11,881,039) |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25) | 126,768,817 | 110,266,996 | (16,501,821) |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | 0 |
| 28. TOTALS (Lines 26 and 27) | 126,768,817 | 110,266,996 | (16,501,821) |

**DETAILS OF WRITE-INS**

| | | | |
|---|---|---|---|
| 1101. | | | 0 |
| 1102. | | | 0 |
| 1103. | | | 0 |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) | 0 | 0 | 0 |
| 2501. Prepaid expenses | 38,204,309 | 25,922,934 | (12,281,375) |
| 2502. Miscellaneous assets and receivables | 4,067,676 | 3,660,853 | (406,823) |
| 2503. Unsecured loans | 2,875,637 | 3,682,796 | 807,159 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 45,147,622 | 33,266,583 | (11,881,039) |

# NOTES TO FINANCIAL STATEMENTS

**Note 1 – Summary of Significant Accounting Policies and Going Concern**

A. Accounting Practices

The financial statements of Thrivent Financial for Lutherans (Thrivent) are presented on the basis of accounting practices and procedures prescribed by the Office of the Commissioner of Insurance of the State of Wisconsin. The Office of the Commissioner of Insurance of the State of Wisconsin recognizes only statutory accounting practices prescribed by the State of Wisconsin for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Wisconsin Insurance Law. The National Association of Insurance Commissioners' (NAIC) Statutory Accounting Practices and Procedures (SAP) manual has been adopted as a component of prescribed practices by the State of Wisconsin. The Office of the Commissioner of Insurance of the State of Wisconsin has the right to permit other specific practices that deviate from prescribed practices.

A reconciliation of Thrivent's net income and surplus between NAIC SAP and practices prescribed and permitted by the state of Wisconsin is shown below:

| | SSAP # | F/S Page | F/S Line # | 2019 | 2018 |
|---|---|---|---|---|---|
| **NET INCOME** | | | | | |
| (1) Company state basis (Page 4, Line 35, Columns 1 & 2) | XXX | XXX | XXX | $ 989,632,003 | $ 1,209,921,627 |
| (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 | $ 989,632,003 | $ 1,209,921,627 |
| **SURPLUS** | | | | | |
| (5) Company state basis (Page 3, Line 38, Columns 1 & 2) | XXX | XXX | XXX | $ 10,064,810,564 | $ 9,129,599,363 |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP | | | | | |
| | | | | $ - | $ - |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP | | | | | |
| | | | | $ - | $ - |
| (8) NAIC SAP (5 – 6 – 7 = 8) | XXX | XXX | XXX | $ 10,064,810,564 | $ 9,129,599,363 |

B. Use of Estimates in the Preparation of the Financial Statement

The preparation of financial statements in conformity with SAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and notes to the financial statements. The more significant estimates involve those relating to fair values of investments, reserves for life, health and annuity contracts, pension and other retirement benefit liabilities. Actual results could differ from those estimates.

C. Accounting Policy

Traditional life premiums are recognized as income over the premium paying period of the related policies. Variable life, universal life and annuity premiums are recognized as revenue when received. Deposits on deposit-type contracts are entered directly as a liability when received. Health premiums are earned over the terms of the insurance policies. 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 Thrivent's Board of Directors. The aggregate amount of policyholders' dividends is related to actual interest, mortality, morbidity, and expense experience for the year and judgment as to the appropriate level of statutory surplus to be retained by Thrivent.

In addition, Thrivent uses the following accounting policies:

(1) Basis for Short-Term Investments
Short-term investments have contractual maturities of one year or less at the time of acquisition. Investments in commercial paper and agency notes are carried at amortized cost, which approximates fair value.

(2) Basis for Bonds and Amortization Schedule
Bonds and mandatory convertible securities are valued and reported in accordance with the Purposes & Procedures Manual of the NAIC Investment Analysis Office (P&P Manual). Bonds and mandatory convertible securities, excluding loan-backed securities and structured securities, are stated at amortized cost, except for those with a NAIC designation of 6 that are reported at lower of amortized cost or fair market value. Bonds eligible for amortization are amortized using the modified scientific method. For mandatory convertible bonds that are held in a period prior to mandatory conversion, are reported at the lower of amortized cost or fair value.

(3) Basis for Common Stocks
Common stocks of unaffiliated companies are stated at market value. Common stocks of uncombined subsidiaries and affiliates are carried on the statutory equity basis.

(4) Basis for Preferred Stocks
Preferred stocks are generally stated at amortized cost. Issues rated not in good standing are reported at lower of amortized cost or fair market value.

(5) Basis for Mortgage Loans
Mortgage loans on real estate are stated at unpaid principal balances, less valuation adjustments. See note 5A for more information about investments in mortgage loans.

(6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan-backed and structured securities are valued and reported in accordance with the P&P Manual and stated at amortized cost using the modified scientific method adjusted to reflect anticipated prepayment patterns. See note 5D for more information about loan-backed securities.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities
The common stock of Thrivent's wholly-owned subsidiary, Thrivent Financial Holdings Inc., is carried under the statutory equity method.

# NOTES TO FINANCIAL STATEMENTS

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities
Thrivent has ownership interests in joint ventures, partnerships and limited liability companies. Thrivent carries these interests based on the underlying audited equity of the investee as reported under U.S. generally accepted accounting principles (GAAP).

(9) Accounting Policies for Derivatives
Derivative financial instruments that hedge specific assets or liabilities are valued and reported in a manner consistent with the hedged item. See note 8 for more information about derivative investments.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation
Thrivent anticipates investment income as a factor in the premium deficiency calculation for disability income and long-term care products, in accordance with Statement of Statutory Accounting Principles (SSAP) No. 54, Individual and Group Accident and Health Contracts.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses
Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is periodically reviewed and any adjustments are reflected in the period determined.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period
Thrivent has not modified its capitalization policy from the prior period.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables
Thrivent is not a participant in any pharmaceutical rebate program.

D. Going Concern

(1-4) There is no substantial doubt regarding Thrivent's ability to continue as a going concern.

**Note 2 – Accounting Changes and Correction of Errors**

During the current year's financial statement preparation, no material changes in accounting principles and/or concerns of error were implemented or discovered.

**Note 3 – Business Combinations and Goodwill**

A. Statutory Purchase Method

Thrivent did not acquire any organizations accounted for under the statutory purchase method for the years ended December 31, 2019 and 2018.

B. Statutory Merger

On July 1, 2019, the dissolution of Thrivent's wholly-owned subsidiary, Thrivent Life Insurance Company ("Thrivent Life"), was completed. All shares of Thrivent Life were cancelled on the date of dissolution. All of Thrivent Life's assets and obligations were absorbed by Thrivent. This transaction was accounted for as a statutory merger and all prior periods have been restated to incorporated the assets, liabilities and operations of Thrivent Life to Thrivent.

Thrivent Life's assets, liabilities, revenue and net income are deemed not material to the combined financial results of Thrivent.

C. Assumption Reinsurance

Thrivent did not enter into any assumption reinsurance agreements for the years ended December 31, 2019 and 2018.

D. Impairment Loss

Thrivent had no impairment losses related to business combinations or goodwill.

**Note 4 – Discontinued Operations**

Thrivent had no discontinued operations during the years ended December 31, 2019 and 2018.

**Note 5 – Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) Maximum and Minimum Lending Rates
The maximum and minimum loan rates for mortgage loans during 2019 were 6.0% and 2.9%, respectively.

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was:
74%.

| | Current Year | Prior Year |
|---|---|---|
| (3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total | $- | $- |

# NOTES TO FINANCIAL STATEMENTS

(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 | $ - | $ - | $ - | $ - | $ 9,500,580,389 | $ - | $9,500,580,389 |
| (b) 30-59 Days Past Due | $ - | $ - | $ - | $ - | $ 5,380,179 | $ - | $ 5,380,179 |
| (c) 60-89 Days Past Due | $ - | $ - | $ - | $ - | $ 16,204 | $ - | $ 16,204 |
| (d) 90-179 Days Past Due | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (e) 180+ Days Past Due | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| 2. Accruing Interest 90-179 Days Past Due | | | | | | | |
| (a) Recorded Investment | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (b) Interest Accrued | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| 3. Accruing Interest 180+ Days Past Due | | | | | | | |
| (a) Recorded Investment | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (b) Interest Accrued | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| 4. Interest Reduced | | | | | | | |
| (a) Recorded Investment | $ - | $ - | $ - | $ - | $ 35,841,516 | $ - | $ 35,841,516 |
| (b) Number of Loans | - | - | - | - | 34 | - | 34 |
| (c) Percent Reduced | -% | -% | -% | -% | 0.8% | -% | -% |
| 5. Participant or Co-Lender in a Mortgage Loan Agreement | | | | | | | |
| (a) Recorded Investment | $ - | $ - | $ - | $ - | $ 99,790,055 | $ - | $ 99,790,055 |
| b. Prior Year | | | | | | | |
| 1. Recorded Investment (All) | | | | | | | |
| (a) Current | $ - | $ - | $ - | $ - | $ 8,994,977,293 | $ - | $8,994,977,293 |
| (b) 30-59 Days Past Due | $ - | $ - | $ - | $ - | $ 1,762,152 | $ - | $ 1,762,152 |
| (c) 60-89 Days Past Due | $ - | $ - | $ - | $ - | $ 1,696,113 | $ - | $ 1,696,113 |
| (d) 90-179 Days Past Due | $ - | $ - | $ - | $ - | $ - | $ - | $ |
| (e) 180+ Days Past Due | $ - | $ - | $ - | $ - | $ 900,000 | $ - | $ 900,000 |
| 2. Accruing Interest 90-179 Days Past Due | | | | | | | |
| (a) Recorded Investment | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (b) Interest Accrued | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| 3. Accruing Interest 180+ Days Past Due | | | | | | | |
| (a) Recorded Investment | $ - | $ - | $ - | $ - | $ 900,000 | $ - | $ 900,000 |
| (b) Interest Accrued | $ - | $ - | $ - | $ - | $ 136,622 | $ - | $ 136,622 |
| 4. Interest Reduced | | | | | | | |
| (a) Recorded Investment | $ - | $ - | $ - | $ - | $ 8,605,128 | $ - | $ 8,605,128 |
| (b) Number of Loans | - | - | - | - | 16 | - | 16 |
| (c) Percent Reduced | -% | -% | -% | -% | 0.6% | -% | -% |
| 5. Participant or Co-Lender in a Mortgage Loan Agreement | | | | | | | |
| (a) Recorded Investment | $ - | $ - | $ - | $ - | $ 32,103,553 | $ - | $ 32,103,553 |

# NOTES TO FINANCIAL STATEMENTS

(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 | - | - | - | - | 8,530,993 | - | 8,530,993 |
| 3. Total (1 + 2) | $ | $ | $ | $ | $ 8,530,993 | $ | $ 8,530,993 |
| 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 | $ - | $ - | $ - | $ - | $ 8,887,637 | $ - | $ 8,887,637 |
| 3. Total (1 + 2) | $ | $ | $ | $ | $ 8,887,637 | $ | $ 8,887,637 |
| 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 | $ - | $ - | $ - | $ - | $ - | $ - | $ - |

(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:

| | Farm | Residential | | Commercial | | Mezzanine | Total |
|---|---|---|---|---|---|---|---|
| | | Insured | All Other | Insured | All Other | | |
| a. Current Year | | | | | | | |
| 1. Average Recorded Investment | - | - | - | - | 4,265,496 | - | 4,265,496 |
| 2. Interest Income Recognized | - | - | - | - | 64,291 | - | 64,291 |
| 3. Recorded Investments on Nonaccrual Status | - | - | - | - | - | - | - |
| 4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting | - | - | - | - | - | - | - |
| b. Prior Year | | | | | | | |
| 1. Average Recorded Investment | - | - | - | - | 4,443,818 | - | 4,443,818 |
| 2. Interest Income Recognized | - | - | - | - | 68,961 | - | 68,961 |
| 3. Recorded Investments on Nonaccrual Status | - | - | - | - | - | - | - |
| 4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting | - | - | - | - | - | - | - |

(7) Allowances for Credit Losses:
Thrivent had no allowances for credit balance in the year ended December 31, 2019.

(8) Mortgage Loans Derecognized as a Result of Foreclosure:
Thrivent had no mortgage loans derecognized as a result of foreclosure in the year ended December 31, 2019.

(9) Policy for Recognizing Interest Income on Impaired Loans
Thrivent recognizes interest income on its impaired loans upon receipt.

B. Debt Restructuring

| | | Current Year | Prior Year |
|---|---|---|---|
| (1) | The total recorded investment in restructured loans, as of year-end | $ 8,564,876 | $ 10,802,442 |
| (2) | The realized capital losses related to these loans | 106,835 | 1,165,639 |
| (3) | Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings | $ - | $ - |

(4) Creditor's Income Recognition Policy for Interest Income on Impaired Loans
Thrivent accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 180 days) and the loan continues to perform under its original or restructured contractual terms. Interest income on non-performing loans is generally recognized on a cash basis.

# NOTES TO FINANCIAL STATEMENTS

C. Reverse Mortgages

Thrivent had no reverse mortgages during the years ended December 31, 2019 and 2018.

D. Loan-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions
Prepayment assumptions for mortgage-backed/asset-backed and structured securities were obtained from Bloomberg.

(2) Securities with Recognized Other-Than-Temporary Impairment
For all securities within the scope of SSAP No. 43R, Loan-Baked and Structured Securities, no other-than-temporary impairment (OTTI) was recognized by Thrivent on the basis of either 'intent to sell' or 'inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis.'

(3) Recognized OTTI Securities
Thrivent recognized other-than-temporary impairments during 2019 on the following loan-backed securities where the present value of cash flows expected to be collected was less than the amortized cost basis of the security:

| 1<br>CUSIP | 2<br>Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI | 3<br>Present Value of Projected Cash Flows | 4<br>Recognized Other-Than-Temporary Impairment | 5<br>Amortized Cost After Other-Than-Temporary Impairment | 6<br>Fair Value at Time of OTTI | 7<br>Date of Financial Statement Where Reported |
|---|---|---|---|---|---|---|
| 02660Y AX 0 | $ 2,427,713 | $ - | $ 189,610 | $ 2,238,103 | $ 1,958,261 | Q4 |
| 16165T AE 3 | $ 6,465,042 | $ - | $ 23,676 | $ 6,441,366 | $ 6,887,805 | Q4 |
| 40431K AD 2 | $ 4,204,995 | $ - | $ 31,565 | $ 4,173,431 | $ 3,735,707 | Q4 |
| 45560L ST 7 | $ 3,124,110 | $ - | $ 76,084 | $ 3,048,026 | $ 3,270,536 | Q4 |
| 576434 VW 1 | $ 352,677 | $ - | $ 6,819 | $ 345,858 | $ 350,323 | Q4 |
| Total | | | $ 327,754 | | | |

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

As of December 31, 2019, Thrivent held loan-backed securities with a book adjusted carrying value of $2.37 billion and a fair value of $2.44 billion. The securities have unrealized gains of $76 million and unrealized losses totaling $7 million.

| | | | |
|---|---|---|---|
| a. The aggregate amount of unrealized losses: | 1. Less than 12 Months | $ | 2,069,040 |
| | 2. 12 Months or Longer | $ | 4,866,587 |
| b. The aggregate related fair value of securities with unrealized losses: | 1. Less than 12 Months | $ | 283,222,249 |
| | 2. 12 Months or Longer | $ | 121,060,153 |

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
All loan-backed securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recorded. Thrivent has evaluated projected cash flows and impaired those securities where cash flows expected to be collected was less than the amortized cost basis. Detailed analysis of underlying credit and cash flows are reviewed for each security. It is possible that Thrivent could recognize other-than-temporary impairments in the future on some of the securities held at December 31, 2019, as additional information regarding these securities becomes known.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) Policy for Requiring Collateral or Other Security
For securities lending agreements, Thrivent follows statutory guidance for minimum collateral required on loaned securities at the outset of the contract. Cash collateral received is invested in bonds, cash equivalents and short-term investments and the offsetting collateral liability is included in payable for securities lending. The fair value of the collateral as of December 31, 2019 was $484 million. Thrivent held no repurchase agreements at December 31, 2019 and 2018.

(2) Disclose the Carrying Amount and Classification of Both Assets and Liabilities
Thrivent did not pledge any of its assets as collateral for security lending arrangements as of December 31, 2019.

# NOTES TO FINANCIAL STATEMENTS

(3) Collateral Received

Thrivent's aggregate amount of cash collateral reinvested in its securities lending programs as of December 31,2019 is:

| a. Aggregate Amount Collateral Received | Fair Value |
|---|---|
| 1. Securities Lending | |
| (a) Open | $ 483,920,708 |
| (b) 30 Days or Less | - |
| (c) 31 to 60 Days | - |
| (d) 61 to 90 Days | - |
| (e) Greater Than 90 Days | - |
| (f) Sub-Total | 483,920,708 |
| (g) Securities Received | - |
| (h) Total Collateral Received | $ 483,920,708 |
| 2. Dollar Repurchase Agreement | |
| (a) Open | $ - |
| (b) 30 Days or Less | - |
| (c) 31 to 60 Days | - |
| (d) 61 to 90 Days | - |
| (e) Greater Than 90 Days | - |
| (f) Sub-Total | - |
| (g) Securities Received | - |
| (h) Total Collateral Received | $ - |

| b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged | $ 483,920,708 |
|---|---|

c. Information about Sources and Uses of Collateral

Thrivent receives cash collateral in an amount in excess of the fair value of the securities loaned. The cash collateral is reinvested and administered by Thrivent, which invests in bonds, cash equivalents and short-term securities.

(4) Aggregate Value of the Reinvested Collateral

For securities lending transactions administered by Thrivent, the aggregate value of Thrivent's reinvested collateral that is reported in the investment schedules is $484 million. Thrivent has no reinvested collateral administered by Thrivent that is one-line reported.

(5) Collateral Reinvestment

| a. Aggregate Amount Collateral Reinvested | Amortized Cost | Fair Value |
|---|---|---|
| 1. Securities Lending | | |
| (a) Open | $ 208,715,000 | $ 208,715,000 |
| (b) 30 Days or Less | 147,189,995 | 147,189,995 |
| (c) 31 to 60 Days | 53,106,391 | 53,106,391 |
| (d) 61 to 90 Days | 11,455,656 | 11,455,656 |
| (e) 91 to 120 Days | 9,035,245 | 9,035,245 |
| (f) 121 to 180 Days | 1,620,000 | 1,620,000 |
| (g) 181 to 365 Days | 33,248,146 | 33,248,146 |
| (h) 1 to 2 Years | 15,004,132 | 15,006,475 |
| (i) 2 to 3 Years | - | - |
| (j) Greater Than 3 Years | 4,543,800 | 4,543,800 |
| (k) Sub-Total | $ 483,918,365 | $ 483,920,708 |
| (l) Securities Received | - | - |
| (m) Total Collateral Reinvested | $ 483,918,365 | $ 483,920,708 |
| 2. Dollar Repurchase Agreement | | |
| (a) Open | $ - | $ - |
| (b) 30 Days or Less | - | - |
| (c) 31 to 60 Days | - | - |
| (d) 61 to 90 Days | - | - |
| (e) 91 to 120 Days | - | - |
| (f) 121 to 180 Days | - | - |
| (g) 181 to 365 Days | - | - |
| (h) 1 to 2 Years | - | - |
| (i) 2 to 3 Years | - | - |
| (j) Greater Than 3 Years | - | - |
| (k) Sub-Total | $ - | $ - |
| (l) Securities Received | - | - |
| (m) Total Collateral Reinvested | $ - | $ - |

b. Explanation of Additional Sources of Liquidity for Maturity Date Mismatches

The maturity dates of the liabilities generally match the maturity dates of the invested assets.

(6) Detail on Collateral Transactions Not Permitted by Contract or Custom to Sell or Repledge

Thrivent has not accepted collateral that it is not permitted to sell or repledge.

# NOTES TO FINANCIAL STATEMENTS

(7) Collateral for Securities Lending Transactions that Extend Beyond One Year from the Reporting Date.

| Description of Collateral | Amount |
|---|---|
| Long-term bonds (refer to schedule DL Part 2 for details) | $ 19,547,932 |
| Total Collateral extending beyond one year of the reporting date | $ 19,547,932 |

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Taker – Overview of Secured Borrowing Transactions

Thrivent has no repurchase agreements transactions accounted for as secured borrowing as of December 31, 2019 and 2018.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

(1) Company Policy or Strategies for Engaging in Repo Programs
Thrivent has no reverse repurchase agreements transactions accounted for as secured borrowing as of December 31, 2019 and 2018.

(2) Type of Repo Trades Used

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|---|---|---|---|---|
| a. Bilateral (YES/NO) | NO | NO | NO | NO |
| b. Tri-Party (YES/NO | NO | YES | YES | YES |

(3) Original (Flow) and Residual Maturity

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|---|---|---|---|---|
| a. Maximum Amount | | | | |
| 1. Open – No Maturity | $ - | $ - | $ - | $ - |
| 2. Overnight | $ - | $ - | $ - | $ - |
| 3. 2 Days to 1 Week | $ - | $ - | $ - | $ - |
| 4. >1 Week to 1 Month | $ - | $ - | $ - | $ - |
| 5. >1 Month to 3 Months | $ - | $ - | $ - | $ 89,739,981 |
| 6. >3 Months to 1 Year | $ - | $ 20,000,000 | $ 20,000,000 | $ 19,171,073 |
| 7. > 1 Year | $ - | $ - | $ - | $ - |
| b. Ending Balance | | | | |
| 1. Open – No Maturity | $ - | $ - | $ - | $ - |
| 2. Overnight | $ - | $ - | $ - | $ - |
| 3. 2 Days to 1 Week | $ - | $ - | $ - | $ - |
| 4. >1 Week to 1 Month | $ - | $ - | $ - | $ - |
| 5. >1 Month to 3 Months | $ - | $ - | $ - | $ - |
| 6. >3 Months to 1 Year | $ - | $ 20,000,000 | $ 19,980,000 | $ - |
| 7. > 1 Year | $ - | $ - | $ - | $ - |

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

(5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|---|---|---|---|---|
| a. Maximum Amount | $ - | $ 20,000,000 | $ 20,000,000 | $ 108,911,054 |
| b. Ending Balance | $ - | $ 20,000,000 | $ 19,980,000 | $ - |

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

| Ending Balance | 1<br>None | 2<br>NAIC 1 | 3<br>NAIC 2 | 4<br>NAIC 3 |
|---|---|---|---|---|
| a. Bonds- FV | $ - | $ - | $ - | $ - |
| b. LB & SS- FV | - | - | - | - |
| c. Preferred Stock- FV | - | - | - | - |
| d. Common Stock | - | - | - | - |
| e. Mortgage Loans- FV | - | - | - | - |
| f. Real Estate- FV | - | - | - | - |
| g. Derivatives- FV | - | - | - | - |
| h. Other Invested Assets- FV | - | - | - | - |
| i. Total Assets- FV (Sum of a through h) | $ - | $ - | $ - | $ - |

| Ending Balance | 5<br>NAIC 4 | 6<br>NAIC 5 | 7<br>NAIC 6 | 8<br>Does Not Qualify as Admitted |
|---|---|---|---|---|
| a. Bonds- FV | $ - | $ - | $ - | $ - |
| b. LB & SS- FV | - | - | - | - |
| c. Preferred Stock- FV | - | - | - | - |
| d. Common Stock | - | - | - | - |
| e. Mortgage Loans- FV | - | - | - | - |
| f. Real Estate- FV | - | - | - | - |
| g. Derivatives- FV | - | - | - | - |
| h. Other Invested Assets- FV | - | - | - | - |
| i. Total Assets- FV (Sum of a through h) | $ - | $ - | $ - | $ - |

# NOTES TO FINANCIAL STATEMENTS

(7) Collateral Provided – Secured Borrowing

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|---|---|---|---|---|
| a. Maximum Amount | | | | |
| 1. Cash | $ - | $ 26,670,000 | $ 26,670,000 | $ 129,678,333 |
| 2. Securities (FV) | $ - | $ - | $ - | $ - |
| 3. Securities (BACV) | XXX | XXX | XXX | XXX |
| 4. Nonadmitted Subset (BACV) | XXX | XXX | XXX | XXX |
| b. Ending Balance | | | | |
| 1. Cash | $ - | $ 26,670,000 | $ 26,670,000 | $ - |
| 2. Securities (FV) | $ - | $ - | $ - | $ - |
| 3. Securities (BACV) | $ - | $ - | $ - | $ - |
| 4. Nonadmitted Subset (BACV) | $ - | $ - | $ - | $ - |

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

| | Amortized Cost | Fair Value |
|---|---|---|
| a. Overnight and Continuous | $ 26,670,000 | $ 26,670,000 |
| b. 30 Days or Less | $ - | $ - |
| c. 31 to 90 Days | $ - | $ - |
| d. >90 Days | $ - | $ - |

(9) Recognized Receivable for Return of Collateral – Secured Borrowing

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|---|---|---|---|---|
| a. Maximum Amount | | | | |
| 1. Cash | $ - | $ - | $ - | $ - |
| 2. Securities (FV) | $ - | $ - | $ - | $ - |
| B. Ending Balance | | | | |
| 1. Cash | $ - | $ - | $ - | $ - |
| 2. Securities (FV) | $ - | $ - | $ - | $ - |

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|---|---|---|---|---|
| a. Maximum Amount | | | | |
| 1. Repo Securities Sold/Acquired with Cash Collateral | $ - | $ - | $ - | $ - |
| 2. Repo Securities Sold/Acquired with Securities Collateral (FV) | $ - | $ - | $ - | $ - |
| b. Ending Balance | | | | |
| 1. Repo Securities Sold/Acquired with Cash Collateral | $ - | $ - | $ - | $ - |
| 2. Repo Securities Sold/Acquired with Securities Collateral (FV) | $ - | $ - | $ - | $ - |

H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions

Thrivent has no repurchase agreements transactions accounted for as a sale as of December 31, 2019 and 2018.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions

Thrivent has no reverse repurchase agreements transactions accounted for as a sale as of December 31, 2019 and 2018.

J. Real Estate

(1) Recognized Impairment Loss
During 2019, there were no impairment losses recognized on investments in real estate.

(2) Sold or Classified Real Estate Investments as Held for Sale
In August 2018, Thrivent sold a corporate home office property for a cash payment of $55 million. In conjunction with the sale, Thrivent entered into an agreement with the purchaser to lease the property for a 30-month term lease. The $48 million gain on the sale of the property has been deferred and is reported in other surplus funds and will be recognized over the term of the lease.

(3) Changes to a Plan of Sale for an Investment in Real Estate
Thrivent has not experienced any changes to a plan of sale for any investment in real estate.

(4) Retail Land Sales Operations
Thrivent does not engage in any retail land sales operations.

(5) Real Estate Investments with Participating Mortgage Loan Features
Thrivent does not hold real estate investments with participating mortgage loan features.

K. Low-Income Housing Tax Credits (LIHTC)
Thrivent has no investments in low-income housing tax credits as of December 31, 2019 and 2018.

# NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

| Restricted Asset Category | Gross (Admitted & Nonadmitted) Restricted – Current Year 1 Total General Account (G/A) | 2 G/A Supporting S/A Activity (a) | 3 Total Separate Account (S/A) Restricted Assets | 4 S/A Assets Supporting G/A Activity (b) | 5 Total (1 plus 3) | 6 Total From Prior Year | 7 Increase/ (Decrease) (5 minus 6) |
|---|---|---|---|---|---|---|---|
| a. Subject to contractual obligation for which liability is not shown | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| b. Collateral held under security lending arrangements | 483,920,708 | - | - | - | 483,920,708 | 242,933,517 | 240,987,191 |
| 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 | - | - | - | - | - | - | - |
| j. On deposit with states | 2,933,590 | - | - | - | 2,933,590 | 1,340,030 | 1,593,560 |
| k. On deposit with other regulatory bodies | - | - | - | - | - | - | - |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | - | - | - | - | - | - | - |
| m. Pledged as collateral not captured in other categories | 43,450,000 | | | | 43,450,000 | 62,440,000 | (18,990,000) |
| n. Other restricted assets | - | - | - | - | - | - | - |
| o. Total Restricted Assets | $ 530,304,298 | $ - | $ - | $ - | $ 530,304,298 | $ 306,713,547 | $ 223,590,751 |

| Restricted Asset Category | Current Year 8 Total Nonadmitted Restricted | 9 Total Admitted Restricted (5 minus 8) | Percentage 10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c) | 11 Admitted Restricted to Total Admitted Assets (d) |
|---|---|---|---|---|
| a. Subject to contractual obligation for which liability is not shown | $ - | $ - | - % | - % |
| b. Collateral held under security lending arrangements | - | 483,920,708 | 0.5% | 0.5% |
| 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 | - | - | - % | - % |
| j. On deposit with states | - | 2,933,590 | - % | - % |
| k. On deposit with other regulatory bodies | - | - | - % | - % |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | - | - | - % | - % |
| m. Pledged as collateral not captured in other categories | - | 43,450,000 | - % | - % |
| n. Other restricted assets | - | | - % | - % |
| o. Total Restricted Assets | $ | $ 530,304,298 | 0.5% | 0.5% |

(a) Subset of column 1
(b) Subset of column 3
(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contacts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate)

| Description of Assets | Gross (Admitted & Nonadmitted) Restricted – Current Year 1 Total General Account (G/A) | 2 G/A Supporting S/A Activity (a) | 3 Total Separate Account (S/A) Restricted Assets | 4 S/A Assets Supporting G/A Activity (b) | 5 Total (1 plus 3) | 6 Total From Prior Year | 7 Increase/ (Decrease) (5 minus 6) | 8 Total Current Year Admitted Restricted | Percentage 9 Gross (Admitted & Nonadmitted) Restricted to Total Assets | 10 Admitted Restricted to Total Admitted Assets |
|---|---|---|---|---|---|---|---|---|---|---|
| Pledged on Futures Contracts | $ 43,450,000 | $ - | $ - | $ - | $ 43,450,000 | $ 62,440,000 | $ (18,990,000) | $ 43,450,000 | - % | -- % |
| Total (c) | $ 43,450,000 | $ - | $ - | $ - | $ 43,450,000 | $ 62,440,000 | $ (18,990,000) | $ 43,450,000 | - % | % |

(a) Subset of column 1
(b) Subset of column 3
(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)

| Description of Assets | Gross (Admitted & Nonadmitted) Restricted – Current Year 1 Total General Account (G/A) | 2 G/A Supporting S/A Activity (a) | 3 Total Separate Account (S/A) Restricted Assets | 4 S/A Assets Supporting G/A Activity (b) | 5 Total (1 plus 3) | 6 Total From Prior Year | 7 Increase/ (Decrease) (5 minus 6) | 8 Total Current Year Admitted Restricted | Percentage 9 Gross (Admitted & Nonadmitted) Restricted to Total Assets | 10 Admitted Restricted to Total Admitted Assets |
|---|---|---|---|---|---|---|---|---|---|---|
| NONE | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | - % | - % |
| Total (c) | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | - % | - % |

(a) Subset of column 1
(b) Subset of column 3
(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

# NOTES TO FINANCIAL STATEMENTS

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

| Collateral Assets | 1<br>Book/Adjusted Carrying Value (BACV) | 2<br>Fair Value | 3<br>% of BACV to Total Assets (Admitted and Nonadmitted)* | 4<br>% of BACV to Total Admitted Assets** |
|---|---|---|---|---|
| General Account: | | | | |
| a. Cash, Cash Equivalents and Short-Term Investments | $ 431,020,805 | $ 431,020,805 | 0.6% | 0.6% |
| b. Schedule D, Part 1 | 52,897,560 | 52,899,904 | 0.1% | 0.1% |
| c. Schedule D, Part 2, Sec. 1 | - | - | - % | - % |
| d. Schedule D, Part 2, Sec. 2 | - | - | - % | - % |
| e. Schedule B | - | - | - % | - % |
| f. Schedule A | - | - | - % | - % |
| g. Schedule BA, Part 1 | - | - | - % | - % |
| h. Schedule DL, Part 1 | - | - | - % | - % |
| i. Other | - | - | - % | - % |
| j. Total Collateral Assets (a+b+c+d+e+f+g+h+i) | $ 483,918,365 | $ 483,920,709 | 0.7% | 0.7% |
| Separate Account: | | | | |
| k. Cash, Cash Equivalents and Short-Term Investments | $ - | $ - | - % | - % |
| l. Schedule D, Part 1 | - | - | - % | - % |
| m. Schedule D, Part 2, Sec. 1 | - | - | - % | - % |
| n. Schedule D, Part 2, Sec. 2 | - | - | - % | - % |
| o. Schedule B | - | - | - % | - % |
| p. Schedule A | - | - | - % | - % |
| q. Schedule BA, Part 1 | - | - | - % | - % |
| r. Schedule DL, Part 1 | - | - | - % | - % |
| s. Other | - | - | - % | - % |
| t. Total Collateral Assets (k+l+m+n+o+p+q+r+s) | $ - | $ - | - % | - % |

*. j = Column 1 divided by Asset Page, Line 26 (Column 1) t = Column 1 divided by Asset Page, Line 27 (Column 1)
** j = Column 1 divided by Asset Page, Line 26, (Column 3)** t = Column 1 divided by Asset Page, Line 27 (Column 3)

| | 1<br>Amount | 2<br>% of Liability to Total Liabilities |
|---|---|---|
| u. Recognized Obligation to Return Collateral Asset (General Account) | $ 483,918,365 | 0.8% |
| v. Recognized Obligation to Return Collateral Asset (Separate Account) | $ - | - % |

* u = Column 1 divided by Liability Page, Line 26 (Column 1) v = Column 1 divided by Liability Page, Line 27 (column 1)

M. Working Capital Finance Investments
Thrivent holds no working capital finance investments as of December 31, 2019.

N. Offsetting and Netting of Assets and Liabilities
Thrivent presents securities lending agreements and derivatives on a gross basis in the financial statements.

O. 5GI Securities
Thrivent held no "5GI" securities at December 31, 2019 and 2018.

P. Short Sales
Thrivent has no investments in short sales as of December 31, 2019.

Q. Prepayment Penalty and Acceleration Fees

| | General Account | Separate Accounts |
|---|---|---|
| (1) Number of CUSIPs | 118 | - |
| (2) Aggregate Amount of Investment Income | $ 24,596,565 | $ - |

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership
Thrivent had no investments in Joint Ventures, Partnerships, or Limited Liability Companies that exceed 10% of its admitted assets.

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies
During 2019, there were no impairment losses recognized on investments in Joint Ventures, Partnerships, or Limited Liability Companies.

**Note 7 – Investment Income**

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:
All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default.

B. The total amount excluded:
The amount of investment income due and accrued that was nonadmitted and excluded from surplus was less than $1 million at both December 31, 2019 and 2018.

# NOTES TO FINANCIAL STATEMENTS

**Note 8 – Derivative Instruments**

A. Derivatives Under *SSAP No. 86 – Derivatives*

(1) Market Risk, Credit Risk and Cash Requirements

Thrivent uses derivative financial instruments in the normal course of business to manage investment risks, to reduce interest rate and duration imbalances determined in asset/liability analyses and to offset risks associated with the guaranteed living benefits features of certain variable annuity products. The accounting for derivatives complies with the guidance as outlined in SSAP No. 86, Derivatives.

(2) Objectives for Derivative Use

Thrivent uses over-the-counter S&P 500 index call spread options (i.e. buying call options and selling cap call options) to manage risks associated with its fixed indexed annuities. Purchased call spread options are reported at fair value in other invested assets and written call spread options are reported at fair value in other liabilities. The changes in the fair value of the call spread options are recorded in unrealized gains and losses.

Thrivent utilizes futures contracts to manage a portion of the risks associated with the guaranteed minimum accumulation benefit feature of its variable annuity products and to manage foreign equity risk. Cash paid for the futures contracts is recorded in other invested assets. Contracts are settled on a daily basis and recognized in realized gains and losses. The futures contracts are valued at fair value at each reporting period, and the change in the fair value is recognized in unrealized gains and losses.

Thrivent utilizes foreign currency swaps to manage the risk associated with changes in the exchange rate of foreign currency to U.S. dollar payments. The swaps are valued at fair value at each reporting period, and the change in the fair value is recognized in earnings. No cash is exchanged at the outset of the swaps, and interest payments received are recorded as a component of net investment income. The statement values of the swaps are $19 million and $8 million for years ended 2019 and 2018, respectively.

Thrivent sells covered written call option contracts to enhance the return on residential mortgage-backed "to be announced" collateral which it owns. The premium received for these call options is recorded as a derivatives liability at book value at each reporting period. All positions in these contracts are settled at month end. Upon disposition of the options, the gains are recorded as a component of net investment income. During the years ended December 31, 2019 and 2018, $8 million and $3 million were received in call premium, respectively.

(3) Accounting Policies for Recognition and Measurement

See Note 8, Item B.

(4) Identification of Whether Derivative Contracts with Financing Premiums

Thrivent has no derivative contracts with financing premiums.

(5) Net Gain or Loss Recognized

Thrivent has no unrealized gains or losses recognized on derivatives designated for hedge accounting that were excluded from the assessment of hedge effectiveness.

(6) Net Gain or Loss Recognized from Derivatives that no Longer Qualify for Hedge Accounting

Thrivent has no unrealized gains or losses that were recognized on derivatives that no longer qualify for hedge accounting.

(7) Derivatives Accounted for as Cash Flow Hedges

Thrivent has no cash flow hedges of forecasted transactions.

(8) Total Premium Costs for Contracts

Thrivent does not have premium costs for contracts.

B. Derivatives under *SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees*

Thrivent currently does not utilize the special accounting treatment regarding Derivatives Hedging Variable Annuity Guarantees.

**Note 9 – Income Taxes**

A. Deferred Tax Assets/(Liabilities)

Thrivent is a fraternal benefit society and, as such, is generally exempt from federal income taxes.

**Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

A. Nature of the Relationship Involved

Thrivent is a fraternal benefit society providing to its members life insurance, retirement products, disability income and long-term care insurance, as well as Medicare supplement insurance. Thrivent is licensed to conduct business throughout the United States and distributes its products to its members primarily through a network of career financial representatives. Thrivent also offers its members additional related financial products and services, such as investment funds and trust services, through its subsidiaries and affiliates.

B. Transactions

Thrivent received $10 million and $15 million in cash dividends from its wholly-owned subsidiaries, Thrivent Financial Holdings, Inc. (Holdings) and Gold Ring Holdings, LLC (Gold Ring), for the years ended December 31,2019 and 2018 respectively. Thrivent contributed capital to these subsidiaries totaling $55 million and $3 million during the years ended December 31, 2019 and 2018, respectively.

Thrivent received $936 million and $652 million in distributions from its majority-owned limited partnerships, Thrivent White Rose Funds Limited (WRF) and Pacific Street Fund Limited (PSF) in 2019 and 2018, respectively. Thrivent contributed capital to these limited partnerships totaling $1,110 million and $895 million during the years ended December 31, 2019 and 2018, respectively.

Thrivent contributed capital to Thrivent Education Funding LLC ("TEF"), an affiliate of Thrivent, totaling $144 million and $59 million during the year ended December 31, 2019 and 2018, respectively. Thrivent contributed capital to cuLearn, LLC totaling $1 million and to Gold Ring $2 million during the year ended December 31, 2019.

In December 2018, Thrivent acquired a variable funding note (VFN) issued by TEF. The VFN, is reported as a bond on the Assets page and had an outstanding balance of $132 million and $25 million during the year ended December 31, 2019 and 2018, respectively.

# NOTES TO FINANCIAL STATEMENTS

C. Dollar Amounts of Transactions
See Note 10, Item B.

D. Amounts Due From or To Related Parties
As of December 31, 2019 and 2018, Thrivent has an outstanding net receivable of $11 million and $13 million, respectively, with its affiliates. All outstanding intercompany balances are generally settled within 30 days.

E. Guarantees or Undertakings
Thrivent has not made any guarantees or other commitments that might result in a material contingent exposure of Thrivent, except as disclosed in Note 14.

F. Material Management or Service Contracts and Cost-Sharing Arrangements
Thrivent has service agreements with various subsidiaries and affiliates, which provide human resources, IT services, facilities, product administration, marketing support and sales support. The agreements obligate the subsidiaries and affiliates to reimburse Thrivent for the cost of providing such services. Costs for these services are allocated amongst the members of the affiliated group using allocation methodologies that are in accordance with SSAP No. 70, Allocation of Expenses.

G. Nature of the Control Relationship
Thrivent is a fraternal benefit society and is owned by its members.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned
Thrivent does not own any shares of stock in any upstream affiliated company.

I. Investments in SCA that Exceed 10% of Admitted Assets
Thrivent does not have any investment in any affiliated company with a value of more than 10% of Thrivent's admitted assets.

J. Investments in Impaired SCAs
Thrivent does not have any investment in any affiliated company that is impaired.

K. Investment in Foreign Insurance Subsidiary
Thrivent does not have any investment in a foreign insurance subsidiary.

L. Investment in Downstream Noninsurance Holding Company
Thrivent has investments in downstream noninsurance companies whose value is determined based on audited GAAP financial statements.

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

| SCA Entity | Percentage of SCA Ownership | Gross Amount | Admitted Amount | Nonadmitted Amount |
|---|---|---|---|---|
| a. SSAP No. 97 8a Entities | | | | |
| | % | $ - | $ - | $ - |
| Total SSAP No. 97 8a Entities | XXX | $ - | $ - | $ - |
| b. SSAP No. 97 8b(ii) Entities | | | | |
| Thrivent Financial Holdings Inc. | 100.0% | $ 150,922,337 | $ 150,922,337 | $ - |
| Total SSAP No. 97 8b(ii) Entities | XXX | $ 150,922,337 | $ 150,922,337 | $ - |
| c. SSAP No. 97 8b(iii) Entities | | | | |
| | % | $ - | $ - | $ - |
| Total SSAP No. 97 8b(iii) Entities | XXX | $ - | $ - | $ - |
| d. SSAP No. 97 8b(iv) Entities | | | | |
| | % | $ - | $ - | $ - |
| Total SSAP No. 97 8b(iv) Entities | XXX | $ - | $ - | $ - |
| e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b + c + d) | XXX | $ 150,922,337 | $ 150,922,337 | $ - |
| f. Aggregate Total (a + e) | XXX | $ 150,922,337 | $ 150,922,337 | $ - |

(2) NAIC Filing Response Information

| SCA Entity (Should be the same entities as shown in M(1) above) | Type of NAIC Filing* | Date of Filing to the NAIC | NAIC Valuation Amount | NAIC Response Received Y/N | NAIC Disallowed Entities Valuation Method Resubmission Required Y/N | Code** |
|---|---|---|---|---|---|---|
| a. SSAP No. 97 8a Entities | | | | | | |
| | | | $ - | | | |
| Total SSAP No. 97 8a Entities | XXX | XXX | $ - | XXX | XXX | XXX |
| b. SSAP No. 97 8b(ii) Entities | | | | | | |
| Thrivent Financial Holdings Inc. | S2 | 08/02/2019 | $ 337,144,915 | Y | N | |
| Total SSAP No. 97 8b(ii) Entities | XXX | XXX | $ 337,144,915 | XXX | XXX | XXX |
| c. SSAP No. 97 8b(iii) Entities | | | | | | |
| | | | $ - | | | |
| Total SSAP No. 97 8b(iii) Entities | XXX | XXX | $ - | XXX | XXX | XXX |
| d. SSAP No. 97 8b(iv) Entities | | | | | | |
| | | | $ - | | | |
| Total SSAP No. 97 8b(iv) Entities | XXX | XXX | $ - | XXX | XXX | XXX |
| e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b + c + d) | XXX | XXX | $ 337,144,915 | XXX | XXX | XXX |
| f. Aggregate Total (a + e) | XXX | XXX | $ 337,144,915 | XXX | XXX | XXX |

* S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing

** I – Immaterial or M – Material

# NOTES TO FINANCIAL STATEMENTS

N. Investment in Insurance SCAs

Thrivent does not have an interest in an insurance SCA which departs from NAIC statutory accounting practices and procedures.

O. SCA or SSAP No. 48 Entity Loss Tracking

Thrivent does not hold an investment in an SCA or SSAP No. 48 entity that is in a negative equity position.

**Note 11 – Debt**

A. Debt Including Capital Notes
Thrivent had no outstanding obligations for capital notes, reverse repurchase agreements or borrowed money as of December 31, 2019 and 2018.

B. FHLB (Federal Home Loan Bank) Agreements
Thrivent has not entered into any advances, lines of credit or borrowing arrangements with the Federal Home Loan Bank.

**Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plan

(1) Change in Benefit Obligation
Thrivent has a qualified noncontributory defined benefit retirement plan which provides benefits to substantially all home office and field employees upon retirement. Thrivent also provides certain health care and life insurance benefits for substantially all retired home office and field personnel.

A summary of assets, obligations and assumptions of the Retirement and Other Postretirement Benefit Plans as of December 31 are as follows:

| | Overfunded | | Underfunded | |
|---|---|---|---|---|
| | 2019 | 2018 | 2019 | 2018 |
| a. Pension Benefits | | | | |
| 1. Benefit obligation at beginning of year | $ - | $ - | $ 1,099,065,083 | $ 1,187,028,490 |
| 2. Service cost | - | - | 23,329,179 | 24,909,480 |
| 3. Interest cost | - | - | 47,148,831 | 42,968,625 |
| 4. Contribution by plan participants | - | - | - | - |
| 5. Actuarial gain (loss) | - | - | 129,808,989 | (104,743,646) |
| 6. Foreign currency exchange rate changes | - | - | 1,898,627 | - |
| 7. Benefits paid | - | - | 55,205,979 | 51,097,866 |
| 8. Plan amendments | - | - | - | - |
| 9. Business combinations, divestitures, curtailments, settlements and special termination benefits | - | - | - | - |
| 10. Benefit obligation at end of year | $ - | $ - | $ 1,246,044,730 | $ 1,099,065,083 |
| | Overfunded | | Underfunded | |
| b. Postretirement Benefits | 2019 | 2018 | 2019 | 2018 |
| 1. Benefit obligation at beginning of year | $ - | $ - | $ 106,738,319 | $ 120,451,893 |
| 2. Service cost | - | - | 1,737,101 | 2,234,028 |
| 3. Interest cost | - | - | 4,537,419 | 4,333,969 |
| 4. Contribution by plan participants | - | - | - | - |
| 5. Actuarial gain (loss) | - | - | 19,853,101 | (11,506,189) |
| 6. Foreign currency exchange rate changes | - | - | - | - |
| 7. Benefits paid | - | - | 9,828,709 | 8,775,382 |
| 8. Plan amendments | - | - | - | - |
| 9. Business combinations, divestitures, curtailments, settlements and special termination benefits | - | - | - | - |
| 10. Benefit obligation at end of year | $ - | $ - | $ 123,037,231 | $ 106,738,319 |
| | Overfunded | | Underfunded | |
| c. Special or Contractual Benefits per SSAP No. 11 | 2019 | 2018 | 2019 | 2018 |
| 1. Benefit obligation at beginning of year | $ - | $ - | $ - | $ - |
| 2. Service cost | - | - | - | - |
| 3. Interest cost | - | - | - | - |
| 4. Contribution by plan participants | - | - | - | - |
| 5. Actuarial gain (loss) | - | - | - | - |
| 6. Foreign currency exchange rate changes | - | - | - | - |
| 7. Benefits paid | - | - | - | - |
| 8. Plan amendments | - | - | - | - |
| 9 Business combinations, divestitures, curtailments, settlements and special termination benefits | - | - | - | - |
| 10. Benefit obligation at end of year | $ - | $ - | $ - | $ - |

# NOTES TO FINANCIAL STATEMENTS

(2) Change in Plan Assets

| | Pension Benefits | | Postretirement Benefits | | Special or Contractual Benefits per SSAP No. 11 | |
|---|---|---|---|---|---|---|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| a. Fair value of plan assets at beginning of year | $ 959,840,483 | $ 1,035,096,817 | $ - | $ - | $ - | $ - |
| b. Actual return on plan assets | 183,133,445 | (44,158,468) | - | - | - | - |
| c. Foreign currency exchange rate changes | - | - | - | - | - | - |
| d. Reporting entity contribution | 20,000,000 | 20,000,000 | 9,828,709 | 8,775,382 | - | - |
| e. Plan participants' contributions | 1,898,627 | - | - | - | - | - |
| f. Benefits paid | 55,205,979 | 51,097,866 | 9,828,709 | 8,775,382 | - | - |
| g. Business combinations, divestitures and settlements | - | - | - | - | - | - |
| h. Fair value of plan assets at end of year | $ 1,109,666,576 | $ 959,840,483 | $ - | $ - | $ - | $ - |

(3) Funded Status

| | Pension Benefits | | Postretirement Benefits | |
|---|---|---|---|---|
| | 2019 | 2018 | 2019 | 2018 |
| a. Components | | | | |
| 1. Prepaid benefit costs | $ 164,946,072 | $ 164,080,255 | $ - | $ - |
| 2. Overfunded plans assets | $ (164,946,072) | $ (164,080,255) | $ - | $ - |
| 3. Accrued benefit costs | $ - | $ - | $ 124,938,492 | $ 129,280,774 |
| 4. Liability for pension benefits | $ 136,378,154 | $ 139,224,600 | $ (1,901,261) | $ (22,542,455) |
| b. Assets and liabilities recognized | | | | |
| 1. Assets (nonadmitted) | $ - | $ - | $ - | $ - |
| 2. Liabilities recognized | $ (136,378,154) | $ (139,224,600) | $ (123,037,231) | $ (106,738,319) |
| c. Unrecognized liabilities | $ - | $ - | $ - | $ - |

(4) Components of Net Periodic Benefit Cost

| | Pension Benefits | | Postretirement Benefits | | Special or Contractual Benefits per SSAP No. 11 | |
|---|---|---|---|---|---|---|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| a. Service cost | $ 23,329,179 | $ 24,909,480 | $ 1,737,101 | $ 2,234,028 | $ - | $ - |
| b. Interest cost | 47,148,831 | 42,968,625 | 4,537,419 | 4,333,969 | - | - |
| c. Expected return on plan assets | (70,683,662) | (76,470,326) | - | - | - | - |
| d. Transition asset or obligation | - | - | - | - | - | - |
| e. Gains and losses | 19,339,835 | 18,746,318 | 285,522 | (256,488) | - | - |
| f. Prior service cost or credit | - | - | (1,073,615) | 4,148,375 | - | - |
| g. Gain or loss recognized due to a settlement curtailment | - | - | - | - | - | - |
| h. Total net periodic benefit cost | $ 19,134,183 | $ 10,154,097 | $ 5,486,427 | $ 10,459,884 | $ - | $ - |

(5) Amounts in Unassigned Funds (Surplus) Recognized as Components of Net Periodic Benefit Cost

| | Pension Benefits | | Postretirement Benefits | |
|---|---|---|---|---|
| | 2019 | 2018 | 2019 | 2018 |
| a. Items not yet recognized as a component of net periodic cost – prior year | $ - | $ - | $ - | $ - |
| b. Net transition asset or obligation recognized | - | - | - | - |
| c. Net prior service cost or credit arising during the period | - | - | - | - |
| d. Net prior service cost or credit recognized | - | - | (285,522) | (4,148,375) |
| e. Net gain and loss arising during the period | 17,359,206 | 15,885,148 | 19,853,101 | (11,506,189) |
| f. Net gain and loss recognized | (19,339,835) | (18,746,318) | 1,073,615 | 256,488 |
| g. Items not yet recognized as a component of net periodic cost – current period | $ (1,980,629) | $ (2,861,170) | $ 20,641,194 | $ (15,398,076) |

(6) Amounts in Unassigned Funds (Surplus) That Have Not Yet Been Recognized as Components of Net Periodic Benefit Cost

| | Pension Benefits | | Postretirement Benefits | |
|---|---|---|---|---|
| | 2019 | 2018 | 2019 | 2018 |
| a. Net transition asset or obligation | $ - | $ - | $ - | $ - |
| b. Net prior service cost or credit | $ - | $ - | $ (287,361) | $ (1,839) |
| c. Net recognized gains and losses | $ 301,324,226 | $ 303,304,855 | $ (1,613,900) | $ (22,540,616) |

# NOTES TO FINANCIAL STATEMENTS

(7) Weighted-Average Assumptions Used to Determine Net Periodic Benefit Cost as of December 31

| | 2019 | 2018 |
|---|---|---|
| a. Weighted-average discount rate | 3.3% | 4.4% |
| b. Expected long-term rate of return on plan assets | 7.5% | 7.5% |
| c. Rate of compensation increase | 3.4% | 3.4% |
| d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates) | 1.8% | 2.4% |
| Weighted-average assumptions used to determine projected benefit obligations as of December 31 | | |
| e. Weighted-average discount rate | 3.3% | 4.4% |
| f. Rate of compensation increase | 3.4% | 3.4% |
| g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates) | 1.8% | 2.4% |

(8) Accumulated Benefit Obligation for Defined Benefit Pension Plans
The amount of the accumulated benefit obligation for the defined benefit plan was $1.2 billion and $1.1 billion for the years ended December 31, 2019 and 2018 respectively.

(9) For Postretirement Benefits Other Than Pensions, the Assumed Health Care Cost Trend Rate(s)
For measurement purposes, a 6.7% and 6.6% annual rate of increase for pre-65 participants and post-65 participants respectively, in the per capita cost of covered health care benefits was assumed for 2019. The rate was assumed to decrease gradually to 4.50% for 2029 and remain at that level thereafter.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the year indicated:

| Year(s) | Amount |
|---|---|
| a. 2020 | $ 64,700,000 |
| b. 2021 | $ 65,600,000 |
| c. 2022 | $ 68,000,000 |
| d. 2023 | $ 67,900,000 |
| e. 2024 | $ 69,500,000 |
| f. 2025 through 2029 | $ 362,800,000 |

(11) Estimate of Contributions Expected to be Paid to the Plan
The minimum pension contribution for 2019 under the Employee Retirement Income Security Act of 1974 guidelines will be determined in the first quarter of 2020.

(12) Amounts and Types of Securities Included in Plan Assets
Pension plan holds $132 million in affiliated mutual funds.

(13) Alternative Method Used to Amortize Prior Service Amounts or Net Gains and Losses
Thrivent does not use alternative methods to amortize prior service amounts or unrecognized net gains or losses.

(14) Substantive Comment Used to Account for Benefit Obligation
Thrivent does not use any substantive commitments as the basis for accounting for the benefit obligation.

(15) Cost of Providing Special or Contractual Termination Benefits Recognized
Thrivent did not have any special contractual benefits recognized during the period.

(16) Reasons for Significant Gains/Losses Related to Changes in Defined Benefit Obligation and any Other Significant Change in the Benefit Obligations or Plan Assets Not Otherwise Apparent
Thrivent did not have any significant changes in benefit obligations not apparent in other disclosure requirements of SSAP No. 102, Pensions and SSAP No. 92, Postretirement Benefits Other Than Pensions.

(17) Accumulated Postretirement and Pension Benefit Obligation and Fair Value of Plan Assets for Defined Postretirement and Pension Benefit Plans
See Note 12(A)(3) for information relating to Thrivent's defined benefit pension and postretirement benefit plans funded status and note 12(A)(5) for benefit plan related surplus impacts during 2019 and 2018.

(18) Full Transition Surplus Impact of SSAP No. 102
Thrivent did not elect the transition guidance and fully recognized the impact of adoption of SSAP No. 102, Pensions and SSAP No. 92, Postretirement Benefits Other Than Pensions in 2019.

B. Investment Policies and Strategies

The defined benefit pension plan asset allocation as of the measurement date December 31 and the target asset allocation, presented as a percentage of total plan assets were as follows: For December 31, 2019 Debt Securities 33% and Equity Securities 67%. For December 31, 2018 Debt Securities 36% and Equity Securities 64%. The Target Allocation is 40% for Debt Securities and 60% for Equity Securities.

The assets of Thrivent's qualified defined benefit plan are held in trust. Thrivent has a benefit plan advisory committee that sets investment guidelines, which are established based on market conditions, risk tolerance, funding requirements and expected benefit payments. A third party oversees the investment allocation process and monitors asset performance. As pension liabilities are long-term in nature, Thrivent employs a long-term total return approach to maximize the long-term rate of return on plan assets for a prudent level of risk.

The investment portfolio contains a diversified portfolio of investment categories including equities and fixed income securities. Securities are also diversified in terms of domestic and international securities, short and long-term securities, growth and value styles, large cap and small cap stocks, active and passive management and derivative-based styles. With prudent risk tolerance and asset diversification, the plan is expected to meet its pension obligations in the future.

# NOTES TO FINANCIAL STATEMENTS

C. Fair Value of Plan Assets

(1) Fair Value Measurements of Plan Assets at Reporting Date

| Description for each class of plan assets | (Level 1) | (Level 2) | (Level 3) | Total |
|---|---|---|---|---|
| U.S. government and agency securities | $ 103,008,508 | $ - | $ - | $ 103,008,508 |
| Corporate debt securities | $ - | $ 168,116,388 | $ 254,849 | $ 168,371,237 |
| Residential mortgage-backed securities | $ - | $ 106,607,800 | $ 244,686 | $ 106,852,486 |
| Commercial mortgage-backed securities | $ - | $ 5,784,610 | $ - | $ 5,784,610 |
| Other debt obligations | $ - | $ 4,296,207 | $ - | $ 4,296,207 |
| Common stocks | $ 445,406,366 | $ - | $ 8,287 | $ 445,414,653 |
| Affiliated mutual funds - equity funds | $ - | $ 131,435,617 | $ - | $ 131,435,617 |
| Short-term investments | $ 8,980,380 | $ 92,355,592 | $ - | $ 101,335,972 |
| Limited Partnerships | $ - | $ - | $ 105,505,864 | $ 105,505,864 |
| Derivatives | $ - | $ 283,843 | $ - | $ 283,843 |
| Total Plan Assets | $ 557,395,254 | $ 508,880,057 | $ 106,013,686 | $ 1,172,288,997 |

(2) Valuation Technique(s) and Inputs Used to Measure Fair Value
See footnote 20(A)(4) for discussion regarding valuation techniques and inputs used to measure fair value.

D. Basis Used to Determine Expected Long-Term Rate-of-Return

Thrivent periodically evaluates the long-term earned rate assumptions, taking into consideration historical performance of the plan's assets as well as current asset diversification and investment strategy in determining the rate of return assumptions used in calculating the plans' benefit expenses and obligation.

E. Defined Contribution Plans

Thrivent provides contributory and noncontributory defined contribution retirement benefits, which cover substantially all home office and field employees. Eligible participants in the 401(k) plan may elect to contribute a percentage of their eligible earnings and Thrivent will match participant contributions up to six percent of eligible earnings. In addition, Thrivent will contribute a percentage of eligible earnings for participants in a non-contributory plan for field employees. Employer contributions to the plans were $34 million and $37 million for the years ended December 31, 2019 and 2018, respectively.

A portion of the assets of the defined contribution plans were invested in a deposit administration contract by Thrivent. The amounts of these assets were $75 million and $81 million as of December 31, 2019 and 2018, respectively.

F. Multiemployer Plans

Thrivent does not participate in any multi-employer plans.

G. Consolidated/Holding Company Plans

Thrivent does not participate in any consolidated/holding company plans.

H. Postemployment Benefits and Compensated Absences

Thrivent has accrued for compensated absences that are attributable to employees' services already rendered.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

(1) Recognition of the Existence of the Act
The Medicare Prescription Drug, Improvement and Modernization Act of 2003 includes a federal subsidy to sponsors of retirement health care plans that provide a prescription benefit that is at least actuarially equivalent to Medicare Part D.

(2) Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost
Thrivent's Medicare prescription plan is fully insured and therefore the plan's insurer receives the federal subsidy.

(3) Disclosure of Gross Benefit Payments
Thrivent offers a prescription benefit option of a fully insured Medicare Part D Plan to insureds of a retirement health care plan. Thrivent and the insured share the cost of the premium for the prescription benefit option. The provider of this Medicare Part D Plan pays the benefits on behalf of the insured.

**Note 13 – Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations**

(1) Number of Share and Par or State Value of Each Class
Thrivent has no common stock authorized, issued or outstanding.

(2) Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues
Thrivent has no preferred stock authorized, issued or outstanding.

(3) Dividend Restrictions
Thrivent does not pay ordinary dividends as a fraternal benefit society.

(4) Dates and Amounts of Dividends Paid
Thrivent does not pay ordinary dividends as a fraternal benefit society

(5) Profits that may be Paid as Ordinary Dividends to Stockholders
Thrivent does not pay ordinary dividends as a fraternal benefit society.

(6) Restrictions Placed on Unassigned Funds (Surplus)
Thrivent has no restrictions on unassigned surplus.

(7) Amount of Advances to Surplus not Repaid
Thrivent has no advances to surplus not repaid.

# NOTES TO FINANCIAL STATEMENTS

(8) Amount of Stock Held for Special Purposes
Thrivent has no stock held for special purposes.

(9) Reasons for Changes in Balance of Special Surplus Funds from Prior Period
Thrivent has no special surplus funds.

(10) The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: $556,782,831.

(11) The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations
Thrivent has issued no surplus debentures.

(12) The impact of any restatement due to prior quasi-reorganizations is as follows
Thrivent has not completed any quasi-reorganizations.

(13) Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization
Thrivent has not completed any quasi-reorganizations.

**Note 14 – Liabilities, Contingencies and Assessments**

A. Contingent Commitments

(1) Total SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities: $0 .

(2) Detail of other contingent commitments
Thrivent has guaranteed that it will maintain the capital and surplus of its insurance affiliate and its trust affiliate above certain levels required by its respective regulatory authority.

Thrivent has commitments to extend credit for mortgage loans and other lines of credit of $211 million.

Thrivent has commitments to fund joint ventures, private placement bonds and limited partnerships of $5.2 billion.

| Nature and Circumstances of Guarantee and Key Attributes, Including Date and Duration of Agreement | Liability Recognition of Guarantee, (Include Amount Recognized at Inception. If no Initial Recognition, Document Exception Allowed Under SSAP No. 5R) | Ultimate Financial Statement Impact if Action under the Guarantee is Required | Maximum Potential Amount of Future Payments (Undiscounted) the Guarantor could be Required to make under the Guarantee. If unable to Develop an Estimate, this Should be Specifically Noted | Current Status of Payment or Performance Risk of Guarantee. Also Provide Additional Discussion as Warranted |
|---|---|---|---|---|
| Under the terms of a guarantee of a letter of credit issued by local banks, Thrivent is obligated to make an advance if a local civic organization is unable to make timely payments on its debt secured by a letter of credit from the local banks. Thrivent's guarantee is secured by the civic organization's assets, which include all funds held by the organization to support the debt and the organization's building. Thrivent would acquire these assets in the event of default. | $ No Liability Recognized | General Insurance Expenses | $ 36,700,000 | Remote |
| Total | $ - | XXX | $ 36,700,000 | XXX |

(3) Guarantee Obligations

| | | |
|---|---|---|
| a. | Aggregate maximum potential of future payments of all guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of column 4 for (2) above.) | $ 36,700,000 |
| b. | Current liability recognized in F/S. | |
| | 1. Noncontingent liabilities | $ - |
| | 2. Contingent liabilities | $ - |
| c. | Ultimate financial statement impact if action under the guarantee is required. | |
| | 1. Investments in SCA | $ - |
| | 2. Joint Venture | - |
| | 3. Dividends to stockholders (capital contribution) | - |
| | 4. Expense | - |
| | 5. Other | 36,700,000 |
| | 6. Total (should equal (3)a) | $ 36,700,000 |

B. Assessments

(1) Assessments Where Amount is Known or Unknown
Thrivent is not aware of any assessments that could have a material financial effect.

(2) Assessments
Thrivent has no assets recognized from paid and accrued premium tax offsets and policy surcharges.

(3) Guaranty Fund Liabilities and Assets Related to Assessments from Insolvencies for Long-Term Care Contracts
The assessments for Long-Term Care insolvencies related guaranty funds liabilities and assets are not applicable for Thrivent.

# NOTES TO FINANCIAL STATEMENTS

C. Gain Contingencies
Thrivent is not aware of any gain contingencies that could have a material financial effect.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits
Thrivent had no significant claim activity related to extra contractual obligations or bad faith losses from lawsuits during 2019.

E. Joint and Several Liabilities
Thrivent does not have any joint and several liability arrangements.

F. All Other Contingencies
Thrivent is involved in various lawsuits, contractual matters and other contingencies that have arisen in the normal course of business. Thrivent assesses its exposure to these matters periodically and adjusts its provision accordingly. As of December 31, 2019, Thrivent believes adequate provision has been made for any losses that may result from these matters.

**Note 15 – Leases**

A. Lessee Operating Lease

(1) Lessee's Leasing Arrangements

a. Rental Expense
Thrivent leases office equipment and real estate under various noncancelable operating lease agreements that expire at various dates through 2027. Rental expense for the year ended December 31, 2019 and 2018 was $17 million and $21 million, respectively.

(2) Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year

a. At December 31, 2019 the minimum aggregate rental commitments are as follows:

| Year Ending December 31 | Operating Leases |
|---|---|
| 1. 2020 | $ 12,905,325 |
| 2. 2021 | $ 8,585,477 |
| 3. 2022 | $ 7,310,314 |
| 4. 2023 | $ 6,396,322 |
| 5. 2024 | $ 5,275,641 |
| 6. Total | $ 40,473,080 |

Thrivent has no noncancelable subleases as of December 31, 2019.

(3) For Sale-Leaseback Transactions

a. Terms of the Sale-Leaseback Transactions
In August 2018, Thrivent sold a corporate home office property for a cash payment of $55 million. In conjunction with the sale, Thrivent entered into an agreement with the purchaser to lease the property for a 30-month term lease. The $48 million gain on the sale of the property has been deferred and is reported in other surplus funds and will be recognized over the term of the lease.

b. Obligation of Future Minimum Lease Payments and Total of Minimum Sublease Rentals
The related lease payments are included in the totals in table 15(2)a above.

B. Lessor Leases
Leasing is not a significant part of Thrivent's business activities as lessor.

**Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

1. The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk:

| | Assets | | Liabilities | |
|---|---|---|---|---|
| | 2019 | 2018 | 2019 | 2018 |
| a. Swaps | $ 389,576,150 | $ 257,503,097 | $ 202,453,800 | $ 305,186,487 |
| b. Futures | 460,941,454 | 989,697,179 | - | - |
| c. Options | 732,846,799 | 545,484,803 | 765,099,938 | 568,620,051 |
| d. Total | $ 1,583,364,403 | $ 1,792,685,079 | $ 967,553,738 | $ 873,806,538 |

See Schedule DB of Thrivent's annual statement for additional detail.

2. Nature and Terms of Off-Balance Sheet Risk
Thrivent utilizes financial instruments in the normal course of business to manage investment risks, reduce interest rate and duration imbalances.

3. Amount of Loss if any Party to the Financial Instrument Failed
Thrivent had options with an unrealized gain of $7 million and $(11) million as of December 31, 2019 and 2018, respectively. Thrivent had open swap agreements with a statement value for the swaps are $19 million and $8 million as of December 31, 2019 and 2018, respectively. The statement value of the options is $24 million and $2 million as of December 31, 2019 and 2018, respectively.

4. Collateral or Other Security Required to Support Financial Instrument
Collateral in the amount of $52 million has been pledged to support swap and option investments.

# NOTES TO FINANCIAL STATEMENTS

**Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

A. Transfers of Receivables Reported as Sales

(1) Proceeds to the Transferor
Thrivent did not enter into any transfers of receivables reported as sales during the years ended December 31, 2019 and 2018.

(2) Gain or Loss Record on Sale
None

B. Transfer and Servicing of Financial Assets

(1) Description of any Loaned Securities
Securities loaned under Thrivent's securities lending agreement are carried in the accompanying Assets page at amortized cost or fair value, depending on the nature of the security and as prescribed by NAIC guidelines. Thrivent measures the fair value of securities loaned against collateral received on a daily basis. Additional collateral is obtained as necessary to ensure such transactions are adequately collateralized. The SAP fair value of loaned securities at December 31, 2019 is $484 million.

(2) Servicing Assets and Servicing Liabilities
None

(3) When Servicing Assets and Liabilities are Measured at Fair Value
None

(4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales
None

(5) Disclosure Requirements for Transfers of Assets Accounted for as Secured Borrowing
None

(6) Transfer of Receivables with Recourse
None

(7) Securities Underlying Repurchase and Reverse Repurchase Agreements, Dollar Repurchase and Dollar Reverse Repurchase Agreements
None

C. Wash Sales

(1) Description of the Objectives Regarding These Transactions
In the normal course of Thrivent's asset management activities, we periodically acquire securities that we had previously sold.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2019 and reacquired within 30 days of the sale date are:

| Description | NAIC Designation | Number of Transactions | Book Value of Securities Sold | Cost of Securities Repurchased | Gain/(Loss) |
|---|---|---|---|---|---|
| Bonds | 4 | 7 | $ 5,979,300 | $ 3,223,370 | $ 41,694 |
| Common Stock | | 81 | $ 19,406,347 | $ 23,997,329 | $ 4,244,799 |

**Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

A. ASO Plans
Thrivent has no uninsured accident and health plans, nor does it serve as an administrator for an uninsured portion of partially insured plans.

B. ASC Plans
Thrivent has no uninsured accident and health plans, nor does it serve as an administrator for an uninsured portion of partially insured plans.

C. Medicare or Similarly Structured Cost Based Reimbursement Contract
Thrivent has no uninsured accident and health plans, nor does it serve as an administrator for an uninsured portion of partially insured plans.

**Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

Thrivent had no direct premium written/produced by managing general agents/TPAs that were in excess of 5% of surplus.

# NOTES TO FINANCIAL STATEMENTS

**Note 20 – Fair Value Measurements**

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

| Description for Each Type of Asset or Liability | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Total |
|---|---|---|---|---|---|
| Assets at Fair Value | | | | | |
| Bonds | $ 280,634,805 | $ - | $ - | $ - | $ 280,634,805 |
| Unaffiliated common stocks: | $ 1,736,490,082 | $ - | $ 213,600 | $ - | $ 1,736,703,682 |
| Cash, Cash Equivalents and Short-term investments | $ 317,664,218 | $ - | $ - | $ - | $ 317,664,218 |
| Assets held in Separate account assets | $ - | $34,481,927,473 | $ - | $ - | $34,481,927,473 |
| Otther invested assets | $ 23,500 | $ 29,231,722 | $ 91,376,647 | $ - | $ 120,631,869 |
| Total | $ 2,334,812,605 | $34,511,159,195 | $ 91,590,247 | $ - | $36,937,562,047 |
| Liabilities at Fair Value | | | | | |
| Other Liabilities | $ 523,000 | $ 10,386,994 | $ 66,184,038 | $ - | $ 77,094,032 |
| Total | $ 523,000 | $ 10,386,994 | $ 66,184,038 | $ - | $ 77,094,032 |

In 2019, Thrivent Financial had no transfers into or out of Level 1, $67M from level 2 into level 3, and $242M from level 3 into level 2.

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy
The following table shows the changes in fair values for the investments categorized as Level 3:

| Description | Beginning Balance at 1/1/2019 | Transfers Into Level 3 | Transfers Out of Level 3 | Total Gains and (Losses) Included in Net Income | Total Gains and (Losses) Included in Surplus | Purchases | Issuances | Sales | Settle-ments | Ending Balance at 12/31/2019 |
|---|---|---|---|---|---|---|---|---|---|---|
| a. Assets | | | | | | | | | | |
| Unaffiliated common stocks | $ 198,328 | $ - | $ - | $ - | $ 178 | $ 15,094 | $ - | $ - | $ - | $ 213,600 |
| Other invested assets | $ 3,764,631 | $ - | $ - | $ 11,171,175 | $ 88,954,754 | $ 47,306,264 | $ - | $ (59,820,177) | $ - | $ 91,376,647 |
| Total | $ 3,962,959 | $ - | $ - | $ 11,171,175 | $ 88,954,932 | $ 47,321,358 | $ - | $ (59,820,177) | $ - | $ 91,590,247 |
| b. Liabilities | | | | | | | | | | |
| Other liabilities | $ 1,959,802 | $ - | $ - | $ (7,203,187) | $ 74,013,847 | $ 28,897,283 | $ - | $ (31,483,707) | $ - | $ 66,184,038 |
| Total | $ 1,959,802 | $ - | $ - | $ (7,203,187) | $ 74,013,847 | $ 28,897,283 | $ - | $ (31,483,707) | $ - | $ 66,184,038 |

(3) Policies when Transfers Between Levels are Recognized
The fair values of significant transfers between Thrivent's Level 1, Level 2 and Level 3 fair value measurements as of December 31 were as follows:

| | Transfers out of Level 1 into: | | Transfers out of Level 2 into: | | Transfers out of Level 3 into: | |
|---|---|---|---|---|---|---|
| | Level 2 | Level 3 | Level 1 | Level 3 | Level 1 | Level 2 |
| 2019 | $ - | $ - | $ - | $ 67,128,367 | $ - | $ 241,876,481 |
| 2018 | $ - | $ - | $ - | $ 66,158,146 | $ - | $ 29,813,773 |

Transfers between fair value hierarchy levels are recognized at the end of the reporting period.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement
The financial instruments of Thrivent have been classified, for disclosure purposes, into one of three categories based on the evaluation of the amount of observable and unobservable inputs used to determine fair value.

Fair Value Descriptions

Level 1 Financial Instruments

Level 1 financial instruments reported at fair value include certain bonds, certain unaffiliated common stocks and certain cash equivalents. Bonds and unaffiliated common stocks primarily are valued using quoted prices in active markets. Cash equivalents consist of money market mutual funds whose fair value is based on the quoted daily net asset values of the invested funds.

Level 1 financial instruments not reported at fair value include certain bonds, which are priced based on quoted market prices, and primarily include U.S. Treasury bonds.

Level 2 Financial Instruments

Level 2 financial instruments reported at fair value include certain unaffiliated common stocks and other invested assets. Unaffiliated common stocks and other invested assets, primarily derivatives, are valued based on market quotes where the financial instruments are not considered actively traded. The fair values for separate account assets are based on published daily net asset values of the funds in which the separate accounts are invested.

Level 2 financial instruments not reported at fair value include certain bonds, unaffiliated preferred stocks, cash, cash equivalents and short-term investments; other invested assets and liabilities related to separate accounts.

Bonds not reported at fair value are priced using a third-party pricing vendor and include certain corporate debt securities and asset-backed securities. Pricing from a third-party pricing vendor varies by asset class but generally includes inputs such as estimated cash flows, benchmark yields, reported trades, issuer spreads, bids, offers, credit quality, industry events and economic events. If Thrivent is unable to obtain a price from a third-party pricing vendor, management may obtain broker quotes or utilize an internal pricing model specific to the asset. The internal pricing models apply practices that are standard among the industry and utilize observable market data.

Fair values of unaffiliated preferred stocks not reported at fair value are based on market quotes where these securities are not considered actively traded.

# NOTES TO FINANCIAL STATEMENTS

Cash and cash equivalents not reported at fair value consist of demand deposit and highly liquid investments purchased with an original maturity date of three months or less. Short-term investments not reported at fair value consist of investments in commercial paper and agency notes with contractual maturities of one year or less at the time of acquisition. The carrying amounts for cash, cash equivalents and short-term investments approximate their fair values.

Other invested assets not reported at fair value include investments in surplus notes in which the fair values are based on quoted market prices.

The carrying amounts of liabilities related to separate accounts reflect the amounts in the separate account assets and approximate their fair values.

Level 3 Financial Instruments

Level 3 financial instruments reported at fair value include other invested assets, which consist of certain derivatives. The fair value is determined using independent broker quotes.

Level 3 financial instruments not reported at fair value include certain bonds, unaffiliated preferred stocks, mortgage loans, real estate, contract loans, limited partnerships, other invested assets, deferred annuities, other deposit contracts and other liabiltiies.

Level 3 bonds not reported at fair value include private placement debt securities and convertible bonds. Private placement debt securities are valued using internal pricing models specific to the assets using unobservable inputs such as issuer spreads, estimated cash flows, internal credit ratings and volatility adjustments. Market comparable discount rates ranging from 0% to 12% are used as the base rate in the discounted cash flows used to determine the fair value of certain assets. Increases or decreases in the credit spreads on the comparable assets could cause the fair value of assets to significantly decrease or increase, respectively. Additionally, Thrivent may adjust the base discount rate or the modeled price by applying an illiquidity premium of 25 basis points, given the highly structured nature of certain assets. Convertible bonds are valued using third party broker quotes to determine fair value.

Unaffiliated preferred stocks are valued using third-party broker quotes to determine fair value.

The fair values for mortgage loans are estimated using discounted cash flow analyses based on interest rates currently being offered for similar loans to borrowers with similar credit ratings. Loans with similar characteristics are aggregated for purposes of the calculations.

The fair value of real estate properties held-for-sale is based on current market price assessments, current purchase agreements or market appraisals.

The carrying amounts for contract loans approximate their fair values.

Limited partnerships include private equity investments. The fair values of these investments are estimated based on assumptions in the absence of observable market data. In determining fair value, the following valuation techniques are generally used: most recent capital balance adjusted for current cash flows; internal valuation methodologies designed for specific asset classes, primarily sponsor valuations or net asset value; discounted cash flow models; or applying current market multiples to earnings before interest, taxes, depreciation and amortization (EBITDA).

Other invested assets primarily include real estate joint ventures. The fair values of real estate joint venture investments are derived using GAAP audited financial statements.

Other liabilities primarily include deferred annuities and other deposit contracts as well as certain derivatives. The fair values for deferred annuities and other deposit contracts, which include supplementary contracts without life contingencies, deferred income settlement options and refunds on deposit, are estimated to be the cash surrender value payable upon immediate withdrawal. Derivatives fair values are derived from broker quotes.

(5) Fair Value Disclosures
The fair value disclosures for derivative assets and liabilities held at fair value on a gross basis are included in paragraph 1 above. Certain derivative assets and liabilities have been classified as Level 3 and the disclosures required are incorporated into paragraphs 2-4 above.

B. Fair Value Reporting under SSAP No. 100 and Other Accounting Pronouncements
Thrivent elects to disclose only fair value per SSAP No. 100R, Fair Value.

C. Fair Value Level

The reported value and fair value of all financial instruments as of December 31, 2019 are presented below:

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|---|---|---|---|---|---|---|---|
| Financial Assets: | | | | | | | |
| Bonds | $50,024,694,879 | $46,538,398,856 | $2,241,990,378 | $37,224,750,710 | $10,557,953,790 | $50,024,694,879 | $ - |
| Unaffiliated preferred stocks | $ 350,327,913 | $ 317,616,497 | $ - | $ 268,315,152 | $ 82,012,761 | $ 350,327,913 | $ - |
| Unaffiliated common stocks | $1,736,703,683 | $1,736,703,683 | $1,736,490,082 | $ - | $ 213,600 | $1,736,703,683 | $ - |
| Affiliated common stock | $ 150,922,337 | $ 150,922,337 | $ - | $ 150,922,337 | $ - | $ 150,922,337 | $ - |
| Affiliated mutual funds | $ 329,517,481 | $ 329,517,481 | $ 160,548,291 | $ 168,969,190 | $ - | $ 329,517,481 | $ - |
| Mortgage loans | $10,177,463,703 | $9,505,976,772 | $ - | $ - | $10,177,463,703 | $10,177,463,703 | $ - |
| Real estate (held for sale) | $ 8,427,469 | $ 6,081,298 | $ - | $ - | $ 8,427,469 | $ 8,427,469 | $ - |
| Cash, cash equivalents and S.T. investments | $2,054,066,329 | $2,053,784,165 | $ 317,664,218 | $1,736,099,891 | $ 302,220 | $2,054,066,329 | $ - |
| Contract loans | $1,164,174,961 | $1,164,174,961 | $ - | $ - | $1,164,174,961 | $1,164,174,961 | $ - |
| Derivative assets | $ 121,698,794 | $ 120,646,083 | $ 23,500 | $ 30,298,647 | $ 91,376,647 | $ 121,698,794 | $ - |
| Other invested assets - limited partnerships | $4,620,510,693 | $4,620,510,692 | $ - | $ - | $4,620,510,693 | $4,620,510,693 | $ - |
| Other invested assets - other | $ 333,230,735 | $ 305,951,798 | $ - | $ 106,981,815 | $ 226,248,920 | $ 333,230,735 | $ - |
| Separate account assets | $34,481,927,473 | $34,481,927,473 | $ - | $34,481,927,473 | $ - | $34,481,927,473 | $ - |
| Liabilities: | | | | | | | |
| Deferred annuities | $15,653,738,867 | $15,910,798,679 | $ - | $ - | $15,653,738,867 | $15,653,738,867 | $ - |
| Other deposit contracts | $1,117,760,594 | $1,117,760,594 | $ - | $ - | $1,117,760,594 | $1,117,760,594 | $ - |
| Derivative liabilities | $ 77,094,031 | $ 77,094,031 | $ 523,000 | $ 10,386,994 | $ 66,184,038 | $ 77,094,031 | $ - |
| Separate account liabilities | $34,408,323,409 | $34,408,323,409 | $ - | $34,408,323,409 | $ - | $34,408,323,409 | $ - |

# NOTES TO FINANCIAL STATEMENTS

D. Not Practicable to Estimate Fair Value

Thrivent has no financial instruments where it is not practicable to estimate the fair value as of December 31, 2019.

E. NAV Practical Expedient Investments

Thrivent does not use NAV practical expedient for disclosure purposes.

**Note 21 – Other Items**

A. Unusual or Infrequent Items

Thrivent had no unusual or infrequent events or transaction.

B. Troubled Debt Restructuring Debtors

Thrivent had no troubled debt restructuring.

C. Other Disclosures

Thrivent had no other items requiring disclosure.

D. Business Interruption Insurance Recoveries

Thrivent had no business interruption insurance recoveries that have occurred during the years ended December 31, 2019 and 2018.

E. State Transferable and Non-Transferable Tax Credits

Thrivent had no state transferable and non-transferable tax credits.

F. Subprime Mortgage Related Risk Exposure

(1) Description of the Subprime-Mortgage-Related Risk Exposure and Related Risk Management Practices
Thrivent holds approximately $126 million of residential mortgage backed securities that meet our definition of subprime mortgage exposure which is based on a FICO score of less than 650 or mortgages with less than conventional documentation. The majority of Thrivent's exposure is fixed rate mortgage loans. Thrivent values these securities according to our standard policies and procedures which include obtaining independent third-party quotes. Thrivent monitors these securities for positive or negative indicators of changes in risk and manages the aggregate portfolio against a target total rate of return.

(2) Direct Exposure Through Investments in Subprime Mortgage Loans
As of December 31, 2019, Thrivent has no direct exposure through investments in subprime mortgage loans.

(3) Direct Exposure Through Other Investments

| | Actual Cost | Book/Adjusted Carrying Value (Excluding Interest) | Fair Value | Other-Than-Temporary Impairment Losses Recognized |
|---|---|---|---|---|
| a. Residential mortgage-backed securities | $ 160,521,462 | $ 121,722,971 | $ 124,861,051 | $ 327,754 |
| b. Commercial mortgage-backed securities | - | - | - | - |
| c. Collateralized debt obligations | - | - | - | - |
| d. Structured securities | - | - | - | - |
| e. Equity investments in SCAs* | - | - | - | - |
| f. Other assets | - | - | - | - |
| g. Total | $ 160,521,462 | $ 121,722,971 | $ 124,861,051 | $ 327,754 |

* These investments comprise 0 % of the company's invested assets.

(4) Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage
As of December 31, 2019, Thrivent has no underwriting exposure through Mortgage Guaranty or Financial Guaranty insurance coverage.

G. Retained Assets

Thrivent has no Retained Assets Accounts.

H. Insurance-Linked Securities (ILS) Contracts

Thrivent does not participate in any insurance-linked security transactions.

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

Thrivent does not own nor has obtained rights to control life insurance policies.

# NOTES TO FINANCIAL STATEMENTS

**Note 22 – Events Subsequent**

Subsequent events have been considered through February 13, 2020 for these statutory financial statements which were availiable to be issued on February 13, 2020.

A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)? Yes [ ] No [ X ]

| | | 2019 | 2018 |
|---|---|---|---|
| B. | ACA fee assessment payable for the upcoming year | $ - | $ - |
| C | ACA fee assessment paid | - | - |
| D. | Premium written subject to ACA 9010 assessment | - | - |
| E. | Total adjusted capital before surplus adjustment (Five-Year Historical Line 30) | $ 12,065,720,267 | |
| F. | Total adjusted capital after surplus adjustment (Five-Year Historical Line 30 minus 22B above) | $ 12,065,720,267 | |
| G. | Authorized control level (Five-Year Historical Line 31) | $ 982,914,353 | |

H. Would reporting the ACA assessment as of December 31, 2019 have triggered an RBC action level (YES/NO)? Yes [ ] No [ X ]

**Note 23 – Reinsurance**

A. Ceded Reinsurance Report

**Section1 – General Interrogatories**

(1) Are any of the reinsurers listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company? Yes [ ] No [ X ]
If yes, give full details.

(2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business? Yes [ ] No [ X ]
If yes, give full details.

**Section 2 – Ceded Reinsurance Report – Part A**

(1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes [ ] No [ X ]
   a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate. **$**
   b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? **$**

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes [ ] No [ X ]
If yes, give full details.

**Section 3 – Ceded Reinsurance Report – Part B**

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. **$NONE**

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement? Yes [ ] No [ X ]
If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? **$**

B. Uncollectible Reinsurance

Thrivent has not written off any reinsurance balances due from other companies as uncollectible during the years ended December 31, 2019 and 2018.

C. Commutation of Ceded Reinsurance Reflected in Income and Expenses

Thrivent has not commuted any reinsurance with other companies.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

E. Reinsurance of variable annuity contracts/certificates with an affiliated captive reinsurer

Thrivent has not entered into any reinsurance of variable annuity contracts with an affiliated captive reinsurer.

F. Reinsurance Agreement with Affiliated Captive Reinsurer

Thrivent has not entered into any reinsurance of variable annuity contracts with an affiliated captive reinsurer.

G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework

Thrivent has no Risk-Based Capital short fall that exists per the Risk-Based Capital XXX/AXXX Captive Reinsurance Consolidated Exhibit.

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

Thrivent does not sell any products that are retrospectively rated or subject to redetermination.

# NOTES TO FINANCIAL STATEMENTS

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

Thrivent does not have a provision for incurred loss and loss adjustment expenses, attributable to insured events of prior years.

**Note 26 – Intercompany Pooling Arrangements**

Thrivent was not part of a group of affiliated insurers that utilizes a pooling arrangement during the statement period.

**Note 27 – Structured Settlements**

Thrivent did not enter into any structured settlement agreements during the years ended December 31, 2019 and 2018.

**Note 28 – Health Care Receivables**

Thrivent has no health care receivables as of December 31, 2019 and 2018.

**Note 29 – Participating Policies**

For the year ended December 31, 2019, all premiums received were issued under participating policies. Thrivent accounts for its contractholder dividends based upon the accrual basis and paid dividends in the amount of $324 million to contract holders for the year ended December 31, 2019.

**Note 30 – Premium Deficiency Reserves**

Annually, gross premium valuations are performed for the Long Term Care and Disability Income lines of business to determine if premium deficiency reserves are required. A gross premium valuation is not performed for Medicare Supplement because premiums are revised annually and annual loss ratios for the line of business are managed below 100%.

At year-end 2019, no premium deficiency reserves were required for Long Term Care or Disabiltiy Income.

| | |
|---|---|
| 1. Liability carried for premium deficiency reserve: | $0 |
| 2. Date of most recent evaluation of this liability: | December 31, 2019 |
| 3. Was anticipated investment income utilized in the calculation? | Yes [ X ] No [ ] |

**Note 31 – Reserves for Life Contracts and Annuity Contracts**

(1) Reserve Practices
Thrivent waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.

(2) Valuation of Substandard Policies
Ordinary certificates issued on a substandard basis are valued in the same manner as standard certificates, except that the valuation mortality rates are loaded to reflect the substandard rating.

(3) Amount of Insurance Where Gross Premiums are Less than the Net Premiums
As of December 31, 2019 and 2018, Thrivent Financial had $18 billion and $17 billion, respectively, of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Wisconsin. Reserves to cover the above insurance totaled $59 million and $64 million as of December 31, 2019 and 2018, respectively, and are reported in Exhibit 5, Life Insurance.

(4) Method Used to Determine Tabular Interest, Reserves Released, and Cost
The Tabular interest (Page 7, Line 4), Tabular Less Actual Reserve Released (Page 7, Line 5), and Tabular Cost (Page 7, Line 9) have all been determined by formula as described in the instructions for Page 7.

(5) Method of Determination of Tabular Interest on Funds not Involving Life Contingencies
The Tabular Interest for supplementary contracts not involving life contingencies (Page 14, Exhibit 7, Line 3) has been determined by formula as described in the instructions for Page 7.

(6) Details for Other Changes
Thrivent had no significant reserve changes in 2019.

# NOTES TO FINANCIAL STATEMENTS

**Note 32 – Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics**

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit-Type Contract Funds and other Liabilities without Life or Disability Contingencies

| | | General Accounts | Separate Account with Guarantees | Separate Account Nonguaranteed | Total | % of Total |
|---|---|---|---|---|---|---|
| A. | INDIVIDUAL ANNUITIES: | | | | | |
| 1. | Subject to Discretionary Withdrawal: | | | | | |
| (a) | With market value adjustment | $ - | $ 201,599,986 | $ - | $ 201,599,986 | 0.4% |
| (b) | At book value less current surrender charge of 5% or more | 1,984,491,643 | - | - | 1,984,491,643 | 3.9% |
| (c) | At fair value | - | - | 32,078,731,091 | 32,078,731,091 | 63.2% |
| (d) | Total with market value adjustment or at fair value (total of a through c) | $ 1,984,491,643 | $ 201,599,986 | $ 32,078,731,091 | $ 34,264,822,720 | 67.5% |
| (e) | At book value without adjustment (minimal or no charge or adjustment) | 14,888,254,266 | - | - | 14,888,254,266 | 29.3% |
| 2. | Not subject to discretionary withdrawal | 1,551,909,563 | - | 48,289,099 | 1,600,198,662 | 3.2% |
| 3. | Total (gross: direct + assumed) | 18,424,655,472 | 201,599,986 | 32,127,020,190 | 50,753,275,648 | 100.0% |
| 4. | Reinsurance ceded | - | - | - | - | |
| 5. | Total (net)* (3) - (4) | $ 18,424,655,472 | $ 201,599,986 | $ 32,127,020,190 | $ 50,753,275,648 | |
| 6. | Amount included in A(1)b above that will move to A(1)e in the year after the statement date | $ 339,422,807 | $ - | $ - | $ 339,422,807 | |

| | | General Accounts | Separate Account with Guarantees | Separate Account Nonguaranteed | Total | % of Total |
|---|---|---|---|---|---|---|
| B. | GROUP ANNUITIES: | | | | | |
| 1. | Subject to Discretionary Withdrawal: | | | | | |
| (a) | With market value adjustment | $ - | $ - | $ - | $ - | - % |
| (b) | At book value less current surrender charge of 5% or more | - | - | - | - | - % |
| (c) | At fair value | - | - | - | - | - % |
| (d) | Total with market value adjustment or at fair value (total of a through c) | $ - | $ - | $ - | $ - | - % |
| (e) | At book value without adjustment (minimal or no charge or adjustment) | - | - | - | - | - % |
| 2. | Not subject to discretionary withdrawal | - | - | - | - | - % |
| 3. | Total (gross: direct + assumed) | - | - | - | - | - % |
| 4. | Reinsurance ceded | - | - | - | - | |
| 5. | Total (net) (3) - (4) | $ - | $ - | $ - | $ - | |
| 6. | Amount included in B(1)b above that will move to B(1)e in the year after the statement date | $ - | $ - | $ - | $ - | |

| | | General Accounts | Separate Account with Guarantees | Separate Account Nonguaranteed | Total | % of Total |
|---|---|---|---|---|---|---|
| C. | DEPOSIT-TYPE CONTRACTS (no life contingencies) | | | | | |
| 1. | Subject to Discretionary Withdrawal: | | | | | |
| (a) | With market value adjustment | $ - | $ - | $ - | $ - | - % |
| (b) | At book value less current surrender charge of 5% or more | 3,516,987,906 | - | - | 3,516,987,906 | 89.1% |
| (c) | At fair value | - | - | - | - | - % |
| (d) | Total with market value adjustment or at fair value (total of a through c) | $ 3,516,987,906 | $ - | $ - | $ 3,516,987,906 | 89.1% |
| (e) | At book value without adjustment (minimal or no charge or adjustment) | 345,671,786 | - | - | 345,671,786 | 8.8% |
| 2. | Not subject to discretionary | 59,326,838 | - | 25,527,894 | 84,854,732 | 2.1% |

# NOTES TO FINANCIAL STATEMENTS

| C. | DEPOSIT-TYPE CONTRACTS (no life contingencies) | General Accounts | Separate Account with Guarantees | Separate Account Nonguaranteed | Total | % of Total |
|---|---|---|---|---|---|---|
| | withdrawal | | | | | |
| | 3. Total (gross: direct + assumed) | 3,921,986,530 | - | 25,527,894 | 3,947,514,424 | 100.0% |
| | 4. Reinsurance ceded | - | - | - | - | |
| | 5. Total (net) (3) - (4) | $ 3,921,986,530 | $ - | $ 25,527,894 | $ 3,947,514,424 | |
| | 6. Amount included in C(1)b above that will move to C(1)e in the year after the statement date | $ - | $ - | $ - | $ - | |

D. Life and Accident & Health Annual Statement:

| | | |
|---|---|---|
| (1) | Exhibit 5, Annuities section, Total (net) | $ 16,726,578,757 |
| (2) | Exhibit 5, Supplementary contracts with life contingencies section, Total (net) | 1,698,076,716 |
| (3) | Exhibit 7, Deposit-type contracts, Line 14, Column 1 | 3,921,986,529 |
| (4) | Subtotal | $ 22,346,642,002 |
| | Separate Accounts Statement: | |
| (5) | Exhibit 3, Line 0299999, Column 2 | $ 32,267,456,565 |
| (6) | Exhibit 3, Line 0399999, Column 2 | 61,163,610 |
| (7) | Policyholder dividend and coupon accumulations | - |
| (8) | Policyholder premiums | - |
| (9) | Guaranteed interest contracts | - |
| (10) | Other contract deposit funds | 25,527,895 |
| (11) | Subtotal | $ 32,354,148,070 |
| (12) | Combined Total | $ 54,700,790,072 |

**Note 33 – Analysis of Life Actuarial Reserves by Withdrawal Characteristics**

A. Subject to discretionary withdrawal, surrender values, or policy loans:

| | General Account | | | Separate Account- Guaranteed and Nonguaranteed | | |
|---|---|---|---|---|---|---|
| | Account Value | Cash Value | Reserve | Account Value | Cash Value | Reserve |
| (1) Term Policies with Cash Value | $ - | $ - | $ - | $ - | $ - | $ - |
| (2) Universal Life | 10,279,425,830 | 10,267,513,386 | 10,300,338,199 | - | - | - |
| (3) Universal Life with Secondary Guarantees | 1,167,752,972 | 1,029,251,056 | 1,247,986,371 | 795,726,488 | 712,158,654 | 732,185,408 |
| (4) Indexed Universal Life | - | - | - | - | - | - |
| (5) Indexed Universal Life with Secondary Guarantees | - | - | - | - | - | - |
| (6) Indexed Life | - | - | - | - | - | - |
| (7) Other Permanent Cash Value Life Insurance | - | 11,371,618,219 | 12,174,930,112 | - | - | - |
| (8) Variable Life | - | - | | - | - | - |
| (9) Variable Universal Life | 43,143,372 | 43,013,297 | 55,423,626 | 797,318,519 | 795,473,719 | 807,440,250 |
| (10) Miscellaneous Reserves | - | - | 2,393,118 | - | - | - |

B. Not subject to discretionary withdrawal or no cash values:

| | | | | | | |
|---|---|---|---|---|---|---|
| (1) Term Policies without Cash Value | XXX | XXX | $ 1,010,413,230 | XXX | XXX | $ - |
| (2) Accidental Death Benefits | XXX | XXX | 16,337,992 | XXX | XXX | - |
| (3) Disability – Active Lives | XXX | XXX | - | XXX | XXX | - |
| (4) Disability – Disabled Lives | XXX | XXX | 126,246,515 | XXX | XXX | - |
| (5) Miscellaneous Reserves | XXX | XXX | 371,361,454 | XXX | XXX | - |

| | | | | | | |
|---|---|---|---|---|---|---|
| C. | Total (gross: direct + assumed) | $ 11,490,322,174 | $ 22,711,395,958 | $ 25,305,430,617 | $ 1,593,045,007 | $ 1,507,632,373 | $ 1,539,625,658 |
| D. | Reinsurance Ceded | 527,255,341 | 544,185,641 | 825,942,488 | - | - | - |
| E. | Total (net) (c) (D) | $ 10,963,066,833 | $ 22,167,210,317 | $ 24,479,488,129 | $ 1,593,045,007 | $ 1,507,632,373 | $ 1,539,625,658 |

# NOTES TO FINANCIAL STATEMENTS

F. Amount

| | |
|---|---|
| Life & Accident & Health Annual Statement: | |
| (1) Exhibit 5, Life Insurance Section, Total (net) | $ 23,963,567,438 |
| (2) Exhibit 5, Accidental Death Benefits Section, Total (net) | 16,337,782 |
| (3) Exhibit 5, Disability – Active Lives Section, Total (net) | 126,135,130 |
| (4) Exhibit 5, Disability – Disabled Lives Section, Total (net) | 371,234,182 |
| (5) Exhibit 5, Miscellaneous Reserves Section, Total (net) | 3,137,837 |
| (6) Subtotal | $ 24,480,412,369 |
| Separate Accounts Annual Statement | |
| (7) Exhibit 3, Line 0199999, Column 2 | $ 1,539,625,658 |
| (8) Exhibit 3, Line 0499999, Column 2 | - |
| (9) Exhibit 3, Line 0599999, Column 2 | - |
| (10) Subtotal (Lines (7) through (9)) | $ 1,539,625,658 |
| (11) Combined Total ((6) and (10)) | $ 26,020,038,027 |

**Note 34 – Premium and Annuity Considerations Deferred and Uncollected**

A. Deferred and uncollected life insurance premiums and annuity considerations as of end of December 31, 2019 were:

| | Gross | Net of Loading |
|---|---|---|
| (1) Industrial | $ - | $ - |
| (2) Ordinary new business | 12,332,082 | 7,128,456 |
| (3) Ordinary renewal | 49,096,985 | 99,321,516 |
| (4) Credit life | - | - |
| (5) Group life | - | - |
| (6) Group annuity | - | - |
| (7) Totals | $ 61,429,067 | $ 106,449,972 |

**Note 35 – Separate Accounts**

A. Separate Account Activity

(1) General nature of Separate Account Business

Thrivent utilizes separate accounts to record and account for assets and liabilities for particular lines of business. For the current reporting year, Thrivent reported assets and liabilities from the following product lines into separate account:

-Variable Universal Life
-Variable Deferred Annuities
-Variable Payout Annuities
-Modified Guaranteed Annuities

(2) In accordance with the products/transactions recorded within the separate account, some assets are considered legally insulated whereas others are not legally insulated from the general account. (The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.)

| Product/Transaction | Legally Insulated Assets | Separate Account Assets (Not Legally Insulated) |
|---|---|---|
| Thrivent Variable Annuity Account II | $ 41,267,572 | $ - |
| Thrivent Variable Annuity Account A | $ 1,384,093,956 | $ - |
| Thrivent Variable Annuity Account B | $ 2,093,407,307 | $ - |
| Thrivent Variable Annuity Account I | $ 27,819,011,389 | $ - |
| Thrivent Variable Insurance Account A | $ 295,075,081 | $ - |
| Thrivent Variable Life Series | $ 1,030,401,982 | $ - |
| Market Value Adjustment | $ - | $ 278,149,459 |
| Thrivent Variable Annuity Account C | $ 1,262,881,234 | $ - |
| Thrivent Variable Insurance Account B | $ 276,688,122 | $ - |
| Thrivent Variable Insurance Account C | $ 951,372 | $ - |
| Total | $ 34,203,778,015 | $ 278,149,459 |

(3) In accordance with the products/transaction recorded within the separate account, some separate account liabilities are guaranteed by the general account. (In accordance with the guarantees provided, if the investment proceeds are insufficient to cover the rate of return guaranteed for the product, the policyholder proceeds will be remitted by the general account.)

To compensate the general account for the risk taken, the separate account has paid risk charges as follows for the past five (5) years:

| | | |
|---|---|---|
| a. | 2019 | $ 103,542,679 |
| b. | 2018 | $ 108,050,357 |
| c. | 2017 | $ 107,271,674 |
| d. | 2016 | $ 99,202,380 |
| e. | 2015 | $ 98,650,623 |

# NOTES TO FINANCIAL STATEMENTS

As of December 31, 2019, the general account of Thrivent had paid $5,330,509 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding four years ending December 31, 2018, 2017, 2016, and 2015 was $4,147,779, $3,574,407, $5,334,866, and $4,221,873, respectively.

(4) Securities Lending Within the Separate Account

Thrivent does not engage in securities lending transactions within the separate account.

B. General Nature and Characteristics of Separate Accounts Business

Most separate and variable accounts held by Thrivent relate to individual variable life and variable annuities of a non-guaranteed return nature. The net investment experience of the separate account is credited directly to the contract holder and can be positive or negative. Variable annuities generally provide an incidental death benefit. One block of variable annuities provides the greater of account value or premium paid during the first six years after issue. At the end of the sixth year and every six years thereafter, the minimum guaranteed death benefit is adjusted to the current account value. Another block of variable annuities provides the greater of the current account value, premium paid, and the highest past anniversary account value (maximum anniversary). In 2002, Thrivent began offering a variable annuity with the following minimum guaranteed death benefits options: maximum anniversary, premium accumulation, and earnings addition, along with the basic death benefit which is the greater of the account value or premium paid.

Variable life contracts generally provide an incidental death benefit as long as required premiums have been paid. The assets and liabilities of these accounts are carried at market value. The minimum guaranteed death benefit reserves for life insurance and annuities are held in Exhibit 5 of the General Account. This business has been included in the table below.

In 2002, Thrivent began offering a non-indexed separate account variable annuity with a guaranteed return of less than 4%. These accounts are subject to withdrawal with a market value adjustment. The assets and liabilities of these accounts are carried at market value. This business has been included in the table below.

In 2004, Thrivent began offering a Multi-Year Guarantee fixed deferred annuity. These accounts are subject to withdrawal with a market value adjustment. This block has been closed for new sales as of July 2016.

In 2005, Thrivent began offering a variable annuity with a minimum guaranteed account balance on money invested in specific allocation subaccounts. This block has been closed for new sales as of December 2013.

In 2007, Thrivent began offering a variable annuity guaranteed living withdrawal benefit rider. The money is invested in specific allocation subaccounts.

In 2017, Thrivent began offering a variable annuity within a managed account structure. The money may be invested in proprietary and nonproprietary investment options, including a fixed account.

As of December 31, 2019, Thrivent has $0 in seed money (M.V.) invested in separate account business.

Separate Accounts with Guarantees

| | | Index | Nonindexed Guarantee Less than/equal to 4% | Nonindexed Guarantee More than 4% | Nonguaranteed Separate Accounts | Total |
|---|---|---|---|---|---|---|
| (1) | Premiums, considerations or deposits for end of year | $ - | $ 238,198 | $ - | $ 1,711,882,666 | $ 1,712,120,864 |
| | Reserves at end of year | | | | | |
| (2) | For accounts with assets at: | | | | | |
| | a. Fair value | $ - | $ 201,599,986 | $ - | $33,692,173,741 | $33,893,773,727 |
| | b. Amortized cost | - | - | - | - | - |
| | c. Total reserves* | $ - | $ 201,599,986 | $ - | $33,692,173,741 | $33,893,773,727 |
| (3) | By withdrawal characteristics | | | | | |
| | a. Subject to discretionary withdrawal | | | | | |
| | 1. With market value adjustment | $ - | $ 201,599,986 | $ - | $ - | $ 201,599,986 |
| | 2. At book value without market value adjustment and with current surrender charge of 5% or more | - | - | - | - | - |
| | 3. At fair value | - | - | - | 33,618,356,749 | 33,618,356,749 |
| | 4. At book value without market value adjustment and with current surrender charge less than 5% | - | - | - | - | - |
| | 5. Subtotal | - | 201,599,986 | - | 33,618,356,749 | 33,819,956,735 |
| | b. Not subject to discretionary withdrawal | - | - | - | 73,816,992 | 73,816,992 |
| | c. Total | $ - | $ 201,599,986 | $ - | $33,692,173,741 | $33,893,773,727 |
| (4) | Reserves for asset default risk in lieu or AVR | $ - | $ - | $ - | $ - | $ - |

* Line 2(c) should equal Line 3(h)

C. Reconciliation of Net Transfers to or (from) Separate Accounts

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:

| | | |
|---|---|---|
| a. | Transfers to Separate Accounts (Page 4, Line 1.4) | $1,708,923,959 |
| b. | Transfer from Separate Accounts (Page 4, Line 10) | 2,490,195,295 |
| c. | Net transfers to or (from) Separate Accounts (a) - (b) | $ (781,271,336) |

(2) Reconciling adjustments:

| Adjustment | Amount |
|---|---|
| Transfers on account of deposit-type contracts | $ (2,618,356) |
| Other | $ 1,724,255 |

(3) Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement
(1c) + (2) = (Page 4, Line 26) $(782,165,437)

# NOTES TO FINANCIAL STATEMENTS

**Note 36 – Loss/Claim Adjustment Expenses**

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2019 and 2018 was $0.6 million and $0.6 million, respectively.

Thrivent incurred $5 million and paid $5 million of claim adjustment expenses in 2019, of which $3.5 million of the paid amount was attributable to insured or covered events of prior years. Thrivent did not increase or decrease the provision for insured events of prior years.

Thrivent did not adjust the liability for unpaid claims/losses for estimated anticipated salvage and subrogation.

Valuation Standards Used in Calculating Additional Reserves - Exhibit 6 Footnote

Valuation standards used in calculating additional contract reserves and present value of amounts not yet due on claims for accident and health certificates (Exhibit 6, Active Life Reserve):

- Valuation interest rates: Range from 2.5% to 5.5%, never greater than the valuation interest rate defined in the Standard Valuation Law

- Valuation bases: modified pricing assumptions and requirements defined in Wisconsin Administrative Code Ins 3.17 and the Health Insurance Reserves Model Regulation, where applicable

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

## GENERAL

1.1 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, 1A and 2. Yes [ X ] No [ ]

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [ X ] No [ ] N/A [ ]

1.3 State regulating? Wisconsin

1.4 Is the reporting entity publicly traded or a member of publicly traded group? Yes [ ] No [ X ]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019

3.2 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. 12/31/2014

3.3 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). 03/31/2016

3.4 By what department or departments?
Wisconsin Office of the Commissioner of Insurance

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [ ] No [ ] N/A [ X ]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ X ] No [ ] N/A [ ]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes [ ] No [ X ]

4.12 renewals? Yes [ ] No [ X ]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? Yes [ ] No [ X ]

4.22 renewals? Yes [ ] No [ X ]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ X ] No [ ]

If the answer is YES, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of 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<br>Name of Entity | 2<br>NAIC Company Code | 3<br>State of Domicile |
|---|---|---|
| Thrivent Life Insurance Company | 97721 | WI |

6.1 Has the 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 ]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [ X ]

7.2 If yes,

7.21 State the percentage of foreign control %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

| 1<br>Nationality | 2<br>Type of Entity |
|---|---|
| | |

8.1 Is the company a subsidiary of a bank holding company regulated with 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 the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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<br>Affiliate Name | 2<br>Location (City, State) | 3<br>FRB | 4<br>OCC | 5<br>FDIC | 6<br>SEC |
|---|---|---|---|---|---|
| Thrivent Trust Company | Appleton, WI | | Yes | Yes | |
| Thrivent Investment Management Inc. | Minneapolis, MN | | | | Yes |
| Thrivent Financial Investor Services Inc. | Minneapolis, MN | | | | Yes |
| Thrivent Asset Management, LLC | Minneapolis, MN | | | | Yes |
| Thrivent Distributors, LLC | Minneapolis, MN | | | | Yes |
| Thrivent Advisor Network, LLC | Minneapolis, MN | | | | Yes |

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers, LLP, 45 South Seventh Street, Suite 3400, Minneapolis, MN 55402

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [ X ]

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [ X ]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [ X ] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain:

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Douglas Bearrood, Officer and Appointed Actuary for Thrivent, 625 Fourth Avenue South, Minneapolis, MN 55415

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ X ] No [ ]

12.11 Name of real estate holding company Gold Ring Holdings LLC

12.12 Number of parcels involved 1

12.13 Total book/adjusted carrying value $ 6,797,199

12.2 If yes, provide explanation
The Limited Liability Corporation (LLC) was created to hold title for foreclosed properties. Thrivent is the sole member of the the LLC.

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ X ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [ X ] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [ X ]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [ X ]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

| 1<br>American Bankers Association (ABA) Routing Number | 2<br>Issuing or Confirming Bank Name | 3<br>Circumstances That Can Trigger the Letter of Credit | 4<br>Amount |
|---|---|---|---|
| | | | $ |

## BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof? Yes [ X ] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [ X ] No [ ]

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [ X ] No [ ]

## FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [ X ]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers $ 0

20.12 To stockholders not officers $ 0

20.13 Trustees, supreme or grand (Fraternal only) $ 0

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers $ 0

20.22 To stockholders not officers 0

20.23 Trustees, supreme or grand (Fraternal only) 0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement? Yes [ ] No [ X ]

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others $ 0

21.22 Borrowed from others $ 0

21.23 Leased from others $ 0

21.24 Other $ 0

22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ X ] No [ ]

22.2 If answer is yes:

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

| | | | |
|---|---|---|---|
| 22.21 | Amount paid as losses or risk adjustment | $ | 0 |
| 22.22 | Amount paid as expenses | $ | 630,847 |
| 22.23 | Other amounts paid | $ | 0 |

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ X ] No [ ]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

## INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes [ ] No [ X ]

24.02 If no, give full and complete information, relating thereto:
Thrivent engages in an on-going securities lending program per a tri-party agreement with the lending agent (Deutsche Bank) and the custodian bank (State Street Bank). Morgan Stanley holds the collateral pledged for trading futures contracts for the company.

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).
See Item 17B in Notes to Financial Statements.

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the *Risk-Based Capital Instructions*? Yes [ X ] No [ ] N/A [ ]

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. $ 483,918,367

24.06 If answer to 24.04 is no, report amount of collateral for other programs $ 0

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ X ] No [ ] N/A [ ]

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ X ] No [ ] N/A [ ]

24.09. Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ X ] No [ ] N/A [ ]

24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

| | | | |
|---|---|---|---|
| 24.101 | Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: | $ | 483,920,710 |
| 24.102 | Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: | $ | 483,918,367 |
| 24.103 | Total payable for securities lending reported on the liability page: | $ | 479,219,201 |

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes [ X ] No [ ]

25.2 If yes, state the amount thereof at December 31 of the current year:

| | | | |
|---|---|---|---|
| 25.21 | Subject to repurchase agreements | $ | 0 |
| 25.22 | Subject to reverse repurchase agreements | $ | 0 |
| 25.23 | Subject to dollar repurchase agreements | $ | 0 |
| 25.24 | Subject to reverse dollar repurchase agreements | $ | 0 |
| 25.25 | Placed under option agreements | $ | 0 |
| 25.26 | Letter stock or securities restricted as sale – excluding FHLB Capital Stock | $ | 0 |
| 25.27 | FHLB Capital Stock | $ | 0 |
| 25.28 | On deposit with states | $ | 2,933,590 |
| 25.29 | On deposit with other regulatory bodies | $ | 0 |
| 25.30 | Pledged as collateral – excluding collateral pledged to an FHLB | $ | 43,450,000 |
| 25.31 | Pledged as collateral to FHLB – including assets backing funding agreements | $ | 0 |
| 25.32 | Other | $ | 0 |

25.3 For category (25.26) provide the following:

| 1<br>Nature of Restriction | 2<br>Description | 3<br>Amount |
|---|---|---|
| | | $ |

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ X ] No [ ]

26.2 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.

**Lines 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:**

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a results of interest rate sensitivity? Yes [ ] No [ X ]

26.4 If the response to 26.3 is yes, does the reporting entity utilize:

| | | | |
|---|---|---|---|
| 26.41 | Special accounting provision of SSAP No. 108 | Yes [ ] | No [ ] |
| 26.42 | Permitted accounting practice | Yes [ ] | No [ ] |
| 26.43 | Other accounting guidance | Yes [ ] | No [ ] |

26.5 By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guidance Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ X ] No [ ]

27.2 If yes, state the amount thereof at December 31 of the current year: $ 283,216,920

28. 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 [ ]

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

28.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

| 1<br>Name of Custodian(s) | 2<br>Custodian's Address |
|---|---|
| State Street Bank | North Quincy, MA |

28.02 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<br>Name(s) | 2<br>Location(s) | 3<br>Complete Explanation(s) |
|---|---|---|
| | | |

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [ X ]

28.04 If yes, give full and complete information relating thereto:

| 1<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>Reason |
|---|---|---|---|
| | | | |

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["…that have access to the investment accounts", "… handle securities"].

| 1<br>Name of Firm or Individual | 2<br>Affiliation |
|---|---|
| | |

28.0597 For those firms/individuals listed in the table for Question 28.05, 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 ]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ ] No [ X ]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

| 1<br>Central Registration Depository Number | 2<br>Name of Firm or Individual | 3<br>Legal Entity Identifier (LEI) | 4<br>Registered With | 5<br>Investment Management Agreement (IMA) Filed |
|---|---|---|---|---|
| | | | | |

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [ ] No [ X ]

29.2 If yes, complete the following schedule:

| 1<br>CUSIP | 2<br>Name of Mutual Fund | 3<br>Book/Adjusted Carrying Value |
|---|---|---|
| | | $ |
| 29.2999 TOTAL | | $ |

29.3 For each mutual fund listed in the table above, complete the following schedule:

| 1<br>Name of Mutual Fund (from above table) | 2<br>Name of Significant Holding of the Mutual Fund | 3<br>Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | 4<br>Date of Valuation |
|---|---|---|---|
| | | $ | |

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

| | | 1<br>Statement (Admitted) Value | 2<br>Fair Value | 3<br>Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
|---|---|---|---|---|
| 30.1 | Bonds | $ 48,339,571,569 | $ 50,024,694,879 | $ 1,685,123,310 |
| 30.2 | Preferred Stocks | $ 317,616,497 | $ 350,327,913 | $ 32,711,416 |
| 30.3 | Totals | $ 48,657,188,066 | $ 50,375,022,792 | $ 1,717,834,726 |

30.4 Describe the sources or methods utilized in determining the fair values:

Bonds estimated fair value are obtained from the NAIC SVO where available. Remaining bonds are valued using quoted market prices from independent pricing services. All bonds are individually priced based on year-end market conditions, credit quality, and maturity of the issue. Preferred stock estimate fair values are obtained from the NAIC SVO where available. Remaining preferred stocks are valued using quoted market prices from independent pricing services.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [ X ] No [ ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [ X ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

The general practice is to obtain two broker quotes and use the average pricing. In cases where it is impossible to get more than one broker quote, the quote provided must be approved by management. All non-benchmark pricing is approved by management and reviewed by accounting.

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [ X ] No [ ]

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [ X ] No [ ]

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

34. 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 an 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 ]

35. 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 [ X ] No [ ]

## OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 3,895,639

36.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| | $ |

37.1 Amount of payments for legal expenses, if any? $ 3,869,930

37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| | $ |

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 489,300

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| Venn Strategies | $ 443,700 |

# GENERAL INTERROGATORIES

## PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

**Life, Accident and Health Companies/Fraternal Benefit Societies:**

| | | | |
|---|---|---|---|
| 1.1 | Does the reporting entity have any direct Medicare Supplement Insurance in force? | | Yes [ X ] No [ ] |
| 1.2 | If yes, indicate premium earned on U.S. business only. | $ | 123,842,245 |
| 1.3 | What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? | $ | 0 |
| | 1.3 Reason for excluding: | | |
| 1.4 | Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. | $ | 0 |
| 1.5 | Indicate total incurred claims on all Medicare Supplement insurance. | $ | 101,310,541 |
| 1.6 | Individual policies: | | |
| | Most current three years: | | |
| | 1.61 Total premium earned | $ | 57,968,326 |
| | 1.62 Total incurred claims | $ | 57,004,133 |
| | 1.63 Number of covered lives | $ | 42,489 |
| | All years prior to most current three years: | | |
| | 1.64 Total premium earned | $ | 65,873,919 |
| | 1.65 Total incurred claims | $ | 44,306,408 |
| | 1.66 Number of covered lives | $ | 24,868 |
| 1.7 | Group policies: | | |
| | Most current three years: | | |
| | 1.71 Total premium earned | $ | 0 |
| | 1.72 Total incurred claims | $ | 0 |
| | 1.73 Number of covered lives | $ | 0 |
| | All years prior to most current three years: | | |
| | 1.74 Total premium earned | $ | 0 |
| | 1.75 Total incurred claims | $ | 0 |
| | 1.76 Number of covered lives | $ | 0 |

2. Health Test:

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| 2.1 | Premium Numerator | $ 125,689,650 | $ 109,536,805 |
| 2.2 | Premium Denominator | $ 4,966,575,860 | $ 5,116,805,846 |
| 2.3 | Premium Ratio (2.1/2.2) | 2.5% | 2.1% |
| 2.4 | Reserve Numerator | $ 98,690,191 | $ 97,944,436 |
| 2.5 | Reserve Denominator | $ 49,424,628,238 | $ 48,270,463,626 |
| 2.6 | Reserve Ratio (2.4/2.5) | 0.2% | 0.2% |

| | | | |
|---|---|---|---|
| 3.1 | Does the reporting entity have Separate Accounts? | | Yes [ X ] No [ ] |
| 3.2 | If yes, has a Separate Accounts statement been filed with this Department | | Yes [ X ] No [ ] N/A[ ] |
| 3.3 | What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? | $ | 461,235,465 |
| 3.4 | State the authority under which Separate Accounts are maintained:<br>Wisconsin Statue 314.24 | | |
| 3.5 | Was any of the reporting entity's Separate Accounts business reinsured as of December 31? | | Yes [ X ] No [ ] |
| 3.6 | Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? | | Yes [ ] No [ X ] |
| 3.7 | If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?" | $ | 0 |
| 4. | For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only: | | |
| 4.1 | Amount of loss reserves established by these annuities during the current year: | $ | 0 |
| 4.2 | List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities. | | |

| 1<br>P&C Insurance Company<br>and<br>Location | 2<br>Statement Value on<br>Purchase Date of Annuities<br>(i.e., Present Value) |
|---|---|
| | |

| | | | |
|---|---|---|---|
| 5.1 | Do you act as a custodian for health savings accounts? | | Yes [ ] No [ X ] |
| 5.2 | If yes, please provide the amount of custodial funds held as of the reporting date. | $ | 0 |
| 5.3 | Do you act as an administrator for health savings accounts? | | Yes [ ] No [ X ] |
| 5.4 | If yes, please provide the balance of the funds administered as of the reporting date. | $ | 0 |
| 6.1 | Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? | | Yes [ ] No [ X ] N/A [ ] |

# GENERAL INTERROGATORIES

## PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

6.2 If the answer to 6.1 is yes, please provide the following:

| 1<br>Company Name | 2<br>NAIC Company Code | 3<br>Domiciliary Jurisdiction | 4<br>Reserve Credit | Assets Supporting Reserve Credit | | |
|---|---|---|---|---|---|---|
| | | | | 5<br>Letters of Credit | 6<br>Trust Agreements | 7<br>Other |
| | | | $ | $ | $ | $ |

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).

| | | |
|---|---|---|
| 7.1 | Direct premiums written | $ 1,805,501,470 |
| 7.2 | Total incurred claims | $ 1,217,010,836 |
| 7.3 | Number of covered lives | 1,965,799 |

| *Ordinary Life Insurance Includes |
|---|
| Term (whether full underwriting, limited underwriting, jet issue, "short form app") |
| Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app") |
| Variable Life (with or without secondary guarantee) |
| Universal Life (with or without secondary guarantee) |
| Variable Universal Life (with or without secondary guarantee) |

8. Is the reporting entity licensed or charted, registered, qualified, eligible or writing business in at least two states? Yes [ X ] No [ ]

8.1 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 [ ]

**Life, Accident and Health Companies Only:**

9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)"? Yes [ ] No [ ]

9.2 Net reimbursement of such expenses between reporting entities:

| | | |
|---|---|---|
| 9.21 | Paid | $ 0 |
| 9.22 | Received | $ 0 |

10.1 Does the reporting entity write any guaranteed interest contracts? Yes [ ] No [ ]

10.2 If yes, what amount pertaining to these items is included in:

| | | |
|---|---|---|
| 10.21 | Page 3, Line 1 | $ 0 |
| 10.22 | Page 4, Line 1 | $ 0 |

11. For stock reporting entities only:

| | | |
|---|---|---|
| 11.1 | Total amount paid in by stockholders as surplus funds since organization of the reporting entity: | $ 0 |

12. Total dividends paid stockholders since organization of the reporting entity:

| | | |
|---|---|---|
| 12.11 | Cash | $ 0 |
| 12.12 | Stock | $ 0 |

13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [ ] No [ ]

Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

13.2 If yes, has the reporting entity completed the *Workers' Compensation Carve-Out Supplement* to the Annual Statement? Yes [ ] No [ ]

13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

| | | 1<br>Reinsurance Assumed | 2<br>Reinsurance Ceded | 3<br>Net Retained |
|---|---|---|---|---|
| 13.31 | Earned premium | $ 0 | $ 0 | $ 0 |
| 13.32 | Paid claims | $ 0 | $ 0 | $ 0 |
| 13.33 | Claim liability and reserve (beginning of year) | $ 0 | $ 0 | $ 0 |
| 13.34 | Claim liability and reserve (end of year) | $ 0 | $ 0 | $ 0 |
| 13.35 | Incurred claims | $ 0 | $ 0 | $ 0 |

13.4 If reinsurance assumed included amounts with attachment points below $1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

| | Attachment Point | 1<br>Earned Premium | 2<br>Claim Liability and Reserve |
|---|---|---|---|
| 13.41 | <$25,000 | $ 0 | $ 0 |
| 13.42 | $25,000 — 99,999 | $ 0 | $ 0 |
| 13.43 | $100,000 — 249,999 | $ 0 | $ 0 |
| 13.44 | $250,000 — 999,999 | $ 0 | $ 0 |
| 13.45 | $1,000,000 or more | $ 0 | $ 0 |

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? $ 0

**Fraternal Benefit Societies Only:**

14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [ X ] No [ ]

15. How often are meetings of the subordinate branches required to be held?
Quarterly as required by Wisconsin Statutes

16. How are the subordinate branches represented in the supreme or governing body?
The subordinate branches have the opportunity to nominate candidates for elections to the supreme governing body, and are active in doing so. The benefit members of the society directly elect 10 - 12 at-large members of the board. Three members are elected each year to serve four-year terms.

# GENERAL INTERROGATORIES

## PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

17. What is the basis of representation in the governing body?
The Board of Directors is the supreme governing body of the society. See #16 above. Additionally, the board can appoint up to four additional members to serve one-year terms.

18.1 How often are regular meetings of the governing body held?
The Board of Directors meets at least quarterly.

18.2 When was the last regular meeting of the governing body held? November 6 - 7, 2019

18.3 When and where will the next regular or special meeting of the governing body be held?
February 12 - 13, 2020 Minneapolis, MN

18.4 How many members of the governing body attended the last regular meeting? 13

18.5 How many of the same were delegates of the subordinate branches?

19. How are the expenses of the governing body defrayed?
Expenses of the Board of Directors are paid by Thrivent.

20. When and by whom are the officers and directors elected?
See note #16 above regarding the elections of directors. Principal officers of the Society are elected annually by the Board of Directors.

21. What are the qualifications for membership?
Each individual applying for membership must be a Christian, a spouse of a Christian, or a youth of a Christian as defined in the membership application.

22. What are the limiting ages for admission?
Minimum age for benefit and associate membership is 16. No maximum. No minimum age for youth membership, maximum is 15.

23. What is the minimum and maximum insurance that may be issued on any one life?
Life insurance minimums vary depending on product and age of insured. Life insurance maximums vary based on demonstrated insurance needs and other underwriting.

24. Is a medical examination required before issuing a benefit certificate to applicants? Yes [ X ] No [ ]

25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [ ] No [ X ]

26.1 Are notices of the payments required sent to the members? Yes [ X ] No [ ] N/A [ ]

26.2 If yes, do the notices state the purpose for which the money is to be used? Yes [ X ] No [ ]

27. What proportion of first and subsequent year's payments may be used for management expenses?

27.11 First Year %

27.12 Subsequent Years %

28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [ ] No [ X ]

28.2 If so, what amount and for what purpose? $

29.1 Does the reporting entity pay an old age disability benefit? Yes [ ] No [ X ]

29.2 If yes, at what age does the benefit commence?

30.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [ ] No [ X ]

30.2 If yes, when?

31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [ X ] No [ ]

32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes [ ] No [ X ]

32.2 If so, was an additional reserve included in Exhibit 5? Yes [ ] No [ ] N/A [ X ]

32.3 If yes, explain

33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [ X ] No [ ]

33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [ ] No [ ] N/A [ X ]

34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [ ] No [ X ]

35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [ ] No [ X ]

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

| Date | Outstanding Lien Amount |
|---|---|
| | $ |

# FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

$000 omitted for amounts of life insurance

| | | 1<br>2019 | 2<br>2018 | 3<br>2017 | 4<br>2016 | 5<br>2015 |
|---|---|---|---|---|---|---|
| | **Life Insurance in Force (Exhibit of Life Insurance)** | | | | | |
| 1. | Ordinary - whole life and endowment (Line 34, Col. 4) | 117,120,430 | 118,591,117 | 115,964,930 | 113,781,060 | 111,747,643 |
| 2. | Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) | 91,601,038 | 85,708,087 | 82,972,034 | 79,237,804 | 75,615,556 |
| 3. | Credit life (Line 21, Col. 6) | | | | | |
| 4. | Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) | | | | | |
| 5. | Industrial (Line 21, Col. 2) | | | | | |
| 6. | FEGLI/SGLI (Lines 43 & 44, Col. 4) | | | | | |
| 7. | Total (Line 21, Col. 10) | 208,721,468 | 204,299,204 | 198,936,964 | 193,018,864 | 187,363,199 |
| 7.1 | Total in force for which VM-20 deterministic/stochastic reserves are calculated | | | | XXX | XXX |
| | **New Business Issued (Exhibit of Life Insurance)** | | | | | |
| 8. | Ordinary - whole life and endowment (Line 34, Col. 2) | 3,337,776 | 3,926,355 | 4,204,548 | 4,223,469 | 3,584,840 |
| 9. | Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) | 9,557,996 | 8,862,744 | 8,720,036 | 7,705,627 | 7,435,353 |
| 10. | Credit life (Line 2, Col. 6) | | | | | |
| 11. | Group (Line 2, Col. 9) | | | | | |
| 12. | Industrial (Line 2, Col. 2) | | | | | |
| 13. | Total (Line 2, Col. 10) | 12,895,772 | 12,789,099 | 12,924,584 | 11,929,096 | 11,020,193 |
| | **Premium Income - Lines of Business (Exhibit 1-Part 1)** | | | | | |
| 14. | Industrial life (Line 20.4, Col. 2) | | | | | |
| 15.1 | Ordinary life insurance (Line 20.4, Col.. 3) | 1,698,981,929 | 1,676,144,539 | 1,633,930,239 | 1,559,364,898 | 1,420,189,421 |
| 15.2 | Ordinary individual annuities (Line 20.4, Col. 4) | 2,893,905,304 | 3,082,347,583 | 3,054,271,946 | 3,571,694,227 | 3,763,186,296 |
| 16. | Credit life (group and individual) (Line 20.4, Col. 5) | | | | | |
| 17.1 | Group life insurance (Line 20.4, Col. 6) | | | | | |
| 17.2 | Group annuities (Line 20.4, Col. 7) | | | | | |
| 18.1 | A&H - group (Line 20.4, Col. 8) | | | | | |
| 18.2 | A&H - credit (group and individual) (Line 20.4, Col. 9) | | | | | |
| 18.3 | A&H - other (Line 20.4, Col. 10) | 373,688,627 | 358,313,725 | 332,425,846 | 319,546,803 | 316,300,722 |
| 19. | Aggregate of all other lines of business (Line 20.4, Col. 11) | | | | | |
| 20. | Total | 4,966,575,860 | 5,116,805,847 | 5,020,628,031 | 5,450,605,928 | 5,499,676,439 |
| | **Balance Sheet (Pages 2 and 3)** | | | | | |
| 21. | Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) | 67,739,440,614 | 64,220,279,602 | 60,477,269,714 | 58,115,831,025 | 56,050,965,218 |
| 22. | Total liabilities excluding Separate Accounts business (Page 3, Line 26) | 57,748,234,114 | 55,131,489,889 | 52,251,702,893 | 50,436,756,955 | 48,976,766,947 |
| 23. | Aggregate life reserves (Page 3, Line 1) | 42,904,323,123 | 42,071,277,574 | 39,175,168,273 | 38,371,564,928 | 37,009,706,363 |
| 23.1 | Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 | | | | XXX | XXX |
| 24. | Aggregate A&H reserves (Page 3, Line 2) | 6,123,733,866 | 5,979,963,278 | 6,204,360,550 | 5,654,855,652 | 5,304,728,083 |
| 25. | Deposit-type contract funds (Page 3, Line 3) | 3,921,986,529 | 3,690,856,755 | 3,420,626,783 | 3,272,027,273 | 3,104,279,865 |
| 26. | Asset valuation reserve (Page 3, Line 24.01) | 1,835,887,318 | 1,387,233,919 | 1,217,295,599 | 1,099,299,998 | 999,557,755 |
| 27. | Capital (Page 3, Lines 29 & 30) | | | | | |
| 28. | Surplus (Page 3, Line 37) | 10,064,810,564 | 9,129,599,363 | 8,269,327,092 | 7,725,613,924 | 7,126,496,319 |
| | **Cash Flow (Page 5)** | | | | | |
| 29. | Net cash from operations (Line 11) | 1,514,974,022 | 1,525,494,943 | 1,515,732,201 | 1,923,672,544 | 1,702,699,234 |
| | **Risk-Based Capital Analysis** | | | | | |
| 30. | Total adjusted capital | 12,065,720,267 | 10,679,542,816 | 9,666,283,406 | 9,002,480,641 | 8,299,785,097 |
| 31. | Authorized control level risk-based capital | 982,914,353 | 841,352,590 | 667,896,003 | 603,771,082 | 549,221,464 |
| | **Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0** | | | | | |
| 32. | Bonds (Line 1) | 69.4 | 71.6 | 72.3 | 72.9 | 73.1 |
| 33. | Stocks (Lines 2.1 and 2.2) | 3.8 | 3.5 | 3.6 | 3.0 | 2.6 |
| 34. | Mortgage loans on real estate (Lines 3.1 and 3.2) | 14.2 | 14.2 | 13.7 | 13.5 | 13.6 |
| 35. | Real estate (Line 4.1, 4.2 and 4.3) | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 |
| 36. | Cash, cash equivalents and short-term investments (Line 5) | 3.1 | 2.3 | 2.6 | 3.0 | 3.3 |
| 37. | Contract loans (Line 6) | 1.7 | 1.8 | 1.9 | 2.0 | 2.1 |
| 38. | Derivatives (Line 7) | 0.2 | 0.0 | 0.1 | 0.1 | |
| 39. | Other invested assets (Line 8) | 7.3 | 6.3 | 5.6 | 5.3 | 5.1 |
| 40. | Receivables for securities (Line 9) | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 |
| 41. | Securities lending reinvested collateral assets (Line 10) | | 0.0 | | | |
| 42. | Aggregate write-ins for invested assets (Line 11) | | | | | |
| 43. | Cash, cash equivalents and invested assets (Line 12) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

# FIVE-YEAR HISTORICAL DATA

(continued)

| | | 1<br>2019 | 2<br>2018 | 3<br>2017 | 4<br>2016 | 5<br>2015 |
|---|---|---|---|---|---|---|
| | **Investments in Parent, Subsidiaries and Affiliates** | | | | | |
| 44. | Affiliated bonds (Sch. D Summary, Line 12, Col. 1) | 132,000,000 | 24,500,000 | | | |
| 45. | Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1) | | | | | |
| 46. | Affiliated common stocks (Sch. D Summary, Line 24, Col. 1) | 150,922,336 | 339,711,759 | 318,533,110 | 261,141,670 | 349,500,233 |
| 47. | Affiliated short-term investments (subtotal included in Sch. DA, Verif., Col. 5, Line 10) | | | | | |
| 48. | Affiliated mortgage loans on real estate | | | | | |
| 49. | All other affiliated | 4,529,739,932 | 3,588,220,327 | 2,878,800,382 | 2,585,976,066 | 2,336,795,066 |
| 50. | Total of above Lines 44 to 49 | 4,812,662,268 | 3,952,432,086 | 3,197,333,492 | 2,847,117,736 | 2,686,295,299 |
| 51. | Total investment in parent included in Lines 44 to 49 above | | | | | |
| | **Total Nonadmitted and Admitted Assets** | | | | | |
| 52. | Total nonadmitted assets (Page 2, Line 28, Col. 2) | 126,768,817 | 110,266,996 | 114,834,423 | 104,261,438 | 98,158,335 |
| 53. | Total admitted assets (Page 2, Line 28, Col. 3) | 102,221,368,087 | 94,070,577,466 | 90,968,818,589 | 84,833,536,268 | 80,112,484,699 |
| | **Investment Data** | | | | | |
| 54. | Net investment income (Exhibit of Net Investment Income) | 3,050,307,079 | 2,798,467,978 | 2,709,399,598 | 2,768,468,228 | 2,805,287,480 |
| 55. | Realized capital gains (losses) (Page 4, Line 34, Column 1) | 23,715,980 | 146,467,555 | 73,647,048 | (115,438,953) | (42,291,791) |
| 56. | Unrealized capital gains (losses) (Page 4, Line 38, Column 1) | 403,423,137 | (262,947,606) | 84,988,039 | 75,613,231 | (161,918,683) |
| 57. | Total of above Lines 54, 55 and 56 | 3,477,446,196 | 2,681,987,927 | 2,868,034,685 | 2,728,642,506 | 2,601,077,006 |
| | **Benefits and Reserve Increase (Page 6)** | | | | | |
| 58. | Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 & 8) | 5,548,232,211 | 4,959,629,932 | 4,167,552,715 | 3,681,269,219 | 3,459,137,600 |
| 59. | Total contract/certificate benefits - A&H (Lines 13 & 14, Col. 6) | 415,900,485 | 394,600,821 | 352,971,537 | 328,199,317 | 325,701,265 |
| 60. | Increase in life reserves - other than group and annuities (Line 19, Col. 2) | 539,100,695 | 538,447,061 | 579,853,798 | 571,206,445 | 499,462,097 |
| 61. | Increase in A&H reserves (Line 19, Col. 6) | 143,770,587 | (224,398,517) | 549,504,897 | 350,127,570 | 231,614,746 |
| 62. | Dividends to policyholders and refunds to members (Line 30, Col 1) | 328,579,544 | 324,365,201 | 319,055,241 | 315,385,410 | 315,956,279 |
| | **Operating Percentages** | | | | | |
| 63. | Insurance expense percent (Page 6, Col. 1, Lines 21, 22, & 23 less Line (6) / (Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00 | 22.6 | 22.0 | 20.7 | 18.4 | 17.8 |
| 64. | Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.00 | 3.6 | 3.6 | 3.1 | 3.0 | 3.0 |
| 65. | A&H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2) | 151.3 | 48.3 | 273.5 | 213.9 | 177.3 |
| 66. | A&H cost containment percent (Schedule H, Part 1, Line 4, Col. 2) | 1.3 | 1.0 | 1.1 | 1.0 | 0.9 |
| 67. | A&H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2) | 22.1 | 26.2 | 19.4 | 18.4 | 16.3 |
| | **A&H Claim Reserve Adequacy** | | | | | |
| 68. | Incurred losses on prior years' claims - group health (Sch. H, Part 3, Line 3.1, Col. 2) | | | | | |
| 69. | Prior years' claim liability and reserve - group health (Sch. H, Part 3, Line 3.2, Col. 2) | | | | | |
| 70. | Incurred losses on prior years' claims - health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2) | 1,073,597,375 | 1,036,488,651 | 987,209,887 | 953,809,734 | 922,917,804 |
| 71. | Prior years' claim liability and reserve - health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2) | 1,113,230,585 | 1,088,748,661 | 1,022,042,678 | 1,006,609,552 | 935,430,121 |
| | **Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)** | | | | | |
| 72. | Industrial life (Page 6.1, Col. 2) | | | | | |
| 73. | Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12) | 163,439,903 | 56,809,480 | 79,424,526 | 110,977,506 | 112,987,770 |
| 74. | Ordinary - individual annuities (Page 6, Col. 4) | 481,122,770 | 224,510,647 | 257,966,155 | 262,313,461 | 243,558,329 |
| 75. | Ordinary - supplementary contracts | XXX | 22,000,385 | 3,032,210 | 15,467,447 | (5,142,635) |
| 76. | Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7) | | | | | |
| 77. | Group life (Page 6.2, Col. 1 less Col. 7 less Col. 9) | | | | | |
| 78. | Group annuities (Page 6, Col. 5) | | | | | |
| 79. | A&H - group (Page 6.5, Col. 3) | | | | | |
| 80. | A&H - credit (Page 6.5, Col. 10) | | | | | |
| 81. | A&H - other (Page 6.5, Col. 1 less Cols. 3 and 10) | 43,426,009 | 323,017,675 | (211,817,272) | (79,743,682) | (5,910,490) |
| 82. | Aggregate of all other lines of business (Page 6, Col. 8) | 277,927,342 | 437,115,884 | 314,383,914 | 535,391,943 | 467,099,272 |
| 83. | Fraternal (Page 6, Col. 7) | 0 | 0 | 0 | 0 | 0 |
| 84. | Total (Page 6, Col. 1) | 965,916,025 | 1,063,454,071 | 442,989,533 | 844,406,676 | 812,592,246 |

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [ X ] No [ ]

If no, please explain:

* 5 6 0 1 4 2 0 1 9 4 3 0 5 9 1 0 0 *

DIRECT BUSINESS IN GRAND TOTAL DURING THE YEAR

NAIC Group Code.....0000 NAIC Company Code.....56014

# LIFE INSURANCE

| | | 1<br>Ordinary | 2<br>Credit Life (Group and Individual) | 3<br>Group | 4<br>Industrial | 5<br>Total |
|---|---|---|---|---|---|---|
| | **DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS** | | | | | |
| 1. | Life insurance | 1,526,109,742 | | | | 1,526,109,742 |
| 2. | Annuity considerations | 2,893,879,114 | | | | 2,893,879,114 |
| 3. | Deposit-type contract funds | 32,626,407 | XXX | | XXX | 32,626,407 |
| 4. | Other considerations | | | | | 0 |
| 5. | Totals (Sum of Lines 1 to 4) | 4,452,615,263 | 0 | 0 | 0 | 4,452,615,263 |
| | **DIRECT DIVIDENDS TO POLICYHOLDERS/REFUNDS TO MEMBERS** | | | | | |
| | **Life insurance:** | | | | | |
| 6.1 | Paid in cash or left on deposit | 19,456,188 | | | | 19,456,188 |
| 6.2 | Applied to pay renewal premiums | 33,373,630 | | | | 33,373,630 |
| 6.3 | Applied to provide paid-up additions or shorten the endowment or premium-paying period | 217,209,236 | | | | 217,209,236 |
| 6.4 | Other | | | | | 0 |
| 6.5 | Totals (Sum of Lines 6.1 to 6.4) | 270,039,054 | 0 | 0 | 0 | 270,039,054 |
| | **Annuities:** | | | | | |
| 7.1 | Paid in cash or left on deposit | 1,493,849 | | | | 1,493,849 |
| 7.2 | Applied to provide paid-up annuities | | | | | 0 |
| 7.3 | Other | 26,186 | | | | 26,186 |
| 7.4 | Totals (Sum of Lines 7.1 to 7.3) | 1,520,035 | 0 | 0 | 0 | 1,520,035 |
| 8. | Grand Totals (Lines 6.5 + 7.4) | 271,559,090 | 0 | 0 | 0 | 271,559,090 |
| | **DIRECT CLAIMS AND BENEFITS PAID** | | | | | |
| 9. | Death benefits | 1,180,542,393 | | | | 1,180,542,393 |
| 10. | Matured endowments | 4,450,951 | | | | 4,450,951 |
| 11. | Annuity benefits | 1,021,011,571 | | | | 1,021,011,571 |
| 12. | Surrender values and withdrawals for life contracts | 3,263,312,127 | | | | 3,263,312,127 |
| 13. | Aggregate write-ins for miscellaneous direct claims and benefits paid | 0 | 0 | 0 | 0 | 0 |
| 14. | All other benefits, except accident and health | 9,671,493 | | | | 9,671,493 |
| 15. | Totals | 5,478,988,535 | 0 | 0 | 0 | 5,478,988,535 |
| | **DETAILS OF WRITE-INS** | | | | | |
| 1301. | | | | | | 0 |
| 1302. | | | | | | 0 |
| 1303. | | | | | | 0 |
| 1398. | Summary of remaining write-ins for Line 13 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 1399. | Total (Lines 1301 through 1303 plus 1398)(Line 13 above) | 0 | 0 | 0 | 0 | 0 |

| | Ordinary | | Credit Life (Group and Individual) | | Group | | Industrial | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1<br>No. of Pols. & Certifs. | 2<br>Amount | 3<br>No. of Ind. Pols. & Gr. Certifs. | 4<br>Amount | 5<br>No. of Certifs. | 6<br>Amount | 7<br>No. of Pols. & Certifs. | 8<br>Amount | 9<br>No. of Pols. & Certifs. | 10<br>Amount |
| **DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED** | | | | | | | | | | |
| 16. Unpaid December 31, prior year | 3,302 | 131,229,206 | | | | | | | 3,302 | 131,229,206 |
| 17. Incurred during current year | 22,835 | 1,196,325,213 | | | | | | | 22,835 | 1,196,325,213 |
| **Settled during current year:** | | | | | | | | | | |
| 18.1 By payment in full | 22,210 | 1,172,213,316 | | | | | | | 22,210 | 1,172,213,316 |
| 18.2 By payment on compromised claims | 25 | 994,561 | | | | | | | 25 | 994,561 |
| 18.3 Totals paid | 22,235 | 1,173,207,877 | 0 | 0 | 0 | 0 | 0 | 0 | 22,235 | 1,173,207,877 |
| 18.4 Reduction by compromise | | | | | | | | | 0 | 0 |
| 18.5 Amount rejected | 25 | 994,561 | | | | | | | 25 | 994,561 |
| 18.6 Total settlements | 22,260 | 1,174,202,438 | 0 | 0 | 0 | 0 | 0 | 0 | 22,260 | 1,174,202,438 |
| 19. Unpaid Dec. 31, current year (Lines 16 + 17 - 18.6) | 3,877 | 153,351,981 | 0 | 0 | 0 | 0 | 0 | 0 | 3,877 | 153,351,981 |
| **POLICY EXHIBIT** | | | | | No. of Pol. | | | | | |
| 20. In force December 31, prior year | 1,996,372 | 203,116,713,011 | | (a) | | | | | 1,996,372 | 203,116,713,011 |
| 21. Issued during year | 46,736 | 12,859,380,441 | | | | | | | 46,736 | 12,859,380,441 |
| 22. Other changes to in force (Net) | (77,309) | (7,254,625,410) | | | | | | | (77,309) | (7,254,625,410) |
| 23. In force December 31 of current year | 1,965,799 | 208,721,468,042 | 0 | (a) 0 | 0 | 0 | 0 | 0 | 1,965,799 | 208,721,468,042 |

(a) Includes Individual Credit Life Insurance, prior year $.....0 current year $.....0.
Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year $.....0 current year $.....0.
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $.....0 current year $.....0.

# ACCIDENT AND HEALTH INSURANCE

| | | 1<br>Direct Premiums | 2<br>Direct Premiums Earned | 3<br>Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business | 4<br>Direct Losses Paid | 5<br>Direct Losses Incurred |
|---|---|---|---|---|---|---|
| 24. | Group policies (b) | | | | | |
| 24.1 | Federal Employee Health Benefits Plan premium (b) | | | | | |
| 24.2 | Credit (group and individual) | | | | | |
| 24.3 | Collectively renewable policies/certificates (b) | | | | | |
| 24.4 | Medicare Title XVIII exempt from state taxes or fees | | | | | |
| | **Other Individual Policies:** | | | | | |
| 25.1 | Non-cancelable (b) | 19,313,972 | 19,373,875 | 3,461,535 | 11,025,325 | 2,131,960 |
| 25.2 | Guaranteed renewable (b) | 354,087,550 | 352,259,289 | 2,722,753 | 404,823,517 | 503,430,764 |
| 25.3 | Non-renewable for stated reasons only (b) | 612,364 | 617,159 | 21,373 | 912,192 | 849,337 |
| 25.4 | Other accident only | | | | | |
| 25.5 | All other (b) | | | | | |
| 25.6 | Totals (Sum of Lines 25.1 to 25.5) | 374,013,886 | 372,250,323 | 6,205,660 | 416,761,034 | 506,412,060 |
| 26. | Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6) | 374,013,886 | 372,250,323 | 6,205,660 | 416,761,034 | 506,412,060 |

(b) For health business on indicated lines report: Number of persons insured under PPO managed products.....0 and number of persons insured under indemnity only products.....0.

# EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance)

| | Industrial | | Ordinary | | Credit Life (Group and Individual) | | Group | | | 10 |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Number of | | | |
| | 1 Number of Policies | 2 Amount of Insurance | 3 Number of Policies | 4 Amount of Insurance | 5 Number of Individual Policies and Group Certificates | 6 Amount of Insurance | 7 Policies | 8 Certificates | 9 Amount of Insurance | Total Amount of Insurance |
| 1. In force end of prior year | | | 2,003,550 | 204,299,205 | | | | | | 204,299,205 |
| 2. Issued during year | | | 47,621 | 12,895,772 | | | | | | 12,895,772 |
| 3. Reinsurance assumed | | | | | | | | | | 0 |
| 4. Revived during year | | | 1,691 | 260,009 | | | | | | 260,009 |
| 5. Increased during year (net) | | | | 1,257,469 | | | | | | 1,257,469 |
| 6. Subtotals, Lines 2 to 5 | 0 | 0 | 49,312 | 14,413,250 | 0 | 0 | 0 | 0 | 0 | 14,413,250 |
| 7. Additions by dividends during year | XXX | | XXX | 263,209 | XXX | | XXX | XXX | | 263,209 |
| 8. Aggregate write-ins for increases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Totals (Lines 1 and 6 to 8) | 0 | 0 | 2,052,862 | 218,975,664 | 0 | 0 | 0 | 0 | 0 | 218,975,664 |
| **Deductions during year:** | | | | | | | | | | |
| 10. Death | | | 22,697 | 1,218,353 | | | XXX | | | 1,218,353 |
| 11. Maturity | | | 957 | 36,459 | | | XXX | | | 36,459 |
| 12. Disability | | | | | | | XXX | | | 0 |
| 13. Expiry | | | 360 | 243,278 | | | | | | 243,278 |
| 14. Surrender | | | 35,553 | 3,800,980 | | | | | | 3,800,980 |
| 15. Lapse | | | 22,147 | 3,666,536 | | | | | | 3,666,536 |
| 16. Conversion | | | 5,349 | 1,288,590 | | | XXX | XXX | XXX | 1,288,590 |
| 17. Decreased (net) | | | | | | | | | | 0 |
| 18. Reinsurance | | | | | | | | | | 0 |
| 19. Aggregate write-ins for decreases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20. Totals (Lines 10 to 19) | 0 | 0 | 87,063 | 10,254,196 | 0 | 0 | 0 | 0 | 0 | 10,254,196 |
| 21. In force end of year (b) (Line 9 minus Line 20) | 0 | 0 | 1,965,799 | 208,721,468 | 0 | 0 | 0 | 0 | 0 | 208,721,468 |
| 22. Reinsurance ceded end of year | XXX | | XXX | 75,831,411 | XXX | | XXX | XXX | | 75,831,411 |
| 23. Line 21 minus Line 22 | XXX | 0 | XXX | 132,890,057 | XXX | (a) 0 | XXX | XXX | 0 | 132,890,057 |

**DETAILS OF WRITE-INS**

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| 0801. | | | | | | | | | | 0 |
| 0802. | | | | | | | | | | 0 |
| 0803. | | | | | | | | | | 0 |
| 0898. Summary of remaining write-ins for Line 8 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1901. | | | | | | | | | | 0 |
| 1902. | | | | | | | | | | 0 |
| 1903. | | | | | | | | | | 0 |
| 1998. Summary of remaining write-ins for Line 19 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Life Accident and Health Companies Only:

(a) Group $.....0; Individual $.....0.

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates.....225,715 , amount, $.....7,723,490.
Additional accidental death benefits included in life certificates were in amount $.....11,365,552. Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ X ]
If not, how are such expenses met?.....

# EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance) (Continued)

## ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

| | Industrial | | Ordinary | |
|---|---|---|---|---|
| | 1<br>Number of Policies | 2<br>Amount of Insurance | 3<br>Number of Policies | 4<br>Amount of Insurance |
| 24. Additions by dividends | XXX | | XXX | 5,322,526 |
| 25. Other paid-up insurance | | | 225,715 | 7,723,490 |
| 26. Debit ordinary insurance | XXX | XXX | | |

## ADDITIONAL INFORMATION ON ORDINARY INSURANCE

| | Issued During Year (Included in Line 2) | | In Force End of Year (Included in Line 21) | |
|---|---|---|---|---|
| Term Insurance Excluding Extended Term Insurance | 1<br>Number of Policies | 2<br>Amount of Insurance | 3<br>Number of Policies | 4<br>Amount of Insurance |
| 27. Term policies-decreasing | | | 928 | 35,031 |
| 28. Term policies-other | 20,373 | 9,430,195 | 271,545 | 89,184,610 |
| 29. Other term insurance-decreasing | XXX | | XXX | |
| 30. Other term insurance | XXX | | XXX | |
| 31. Totals (Lines 27 to 30) | 20,373 | 9,430,195 | 272,473 | 89,219,641 |
| Reconciliation to Lines 2 and 21: | | | | |
| 32. Term additions | XXX | 127,801 | XXX | 2,377,305 |
| 33. Totals, extended term insurance | XXX | XXX | 270 | 4,092 |
| 34. Totals, whole life and endowment | 27,248 | 3,337,776 | 1,693,056 | 117,120,430 |
| 35. Totals (Lines 31 to 34) | 47,621 | 12,895,772 | 1,965,799 | 208,721,468 |

## CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

| | Issued During Year (Included in Line 2) | | In Force End of Year (Included in Line 21) | |
|---|---|---|---|---|
| | 1<br>Non-Participating | 2<br>Participating | 3<br>Non-Participating | 4<br>Participating |
| 36. Industrial | | | | |
| 37. Ordinary | | 12,895,772 | | 208,721,468 |
| 38. Credit Life (Group and Individual) | | | | |
| 39. Group | | | | |
| 40. Totals (Lines 36 to 39) | 0 | 12,895,772 | 0 | 208,721,468 |

## ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

| | Credit Life | | Group | |
|---|---|---|---|---|
| | 1<br>Number of Individual Policies and Group Certificates | 2<br>Amount of Insurance | 3<br>Number of Certificates | 4<br>Amount of Insurance |
| 41. Amount of insurance included in Line 2 ceded to other companies | XXX | | XXX | |
| 42. Number in force end of year if the number under shared groups is counted on a pro-rata basis | | XXX | | XXX |
| 43. Federal Employees' Group Life Insurance included in Line 21 | | | | |
| 44. Servicemen's Group Life Insurance included in Line 21 | | | | |
| 45. Group Permanent Insurance included in Line 21 | | | | |

## ADDITIONAL ACCIDENTAL DEATH BENEFITS

| | |
|---|---|
| 46. Amount of additional accidental death benefits in force end of year under ordinary policies | 11,365,552 |

## BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.

47.1 NONE

47.2 NONE

## POLICIES WITH DISABILITY PROVISIONS

| | Industrial | | Ordinary | | Credit | | Group | |
|---|---|---|---|---|---|---|---|---|
| Disability Provision | 1<br>Number of Policies | 2<br>Amount of Insurance | 3<br>Number of Policies | 4<br>Amount of Insurance | 5<br>Number of Policies | 6<br>Amount of Insurance | 7<br>Number of Certificates | 8<br>Amount of Insurance\ |
| 48. Waiver of Premium | | | 996,529 | 88,645,847 | | | | |
| 49. Disability Income | | | | | | | | |
| 50. Extended Benefits | | | XXX | XXX | | | | |
| 51. Other | | | | | | | | |
| 52. Total | 0 | (a) 0 | 996,529 | (a) 88,645,847 | 0 | (a) 0 | 0 | (a) 0 |

(a) See the Annual Audited Financial Reports section of the Annual Statement Instructions.

# EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

## SUPPLEMENTARY CONTRACTS

| | Ordinary | | Group | |
|---|---|---|---|---|
| | 1<br>Involving Life Contingencies | 2<br>Not Involving Life Contingencies | 3<br>Involving Life Contingencies | 4<br>Not Involving Life Contingencies |
| 1. In force end of prior year | 39,372 | 17,259 | | |
| 2. Issued during year | 1,249 | 1,285 | | |
| 3. Reinsurance assumed | | | | |
| 4. Increased during year (net) | 4 | | | |
| 5. Total (Lines 1 to 4) | 40,625 | 18,544 | 0 | 0 |
| Deductions during year: | | | | |
| 6. Decreased (net) | 2,783 | 3,149 | | |
| 7. Reinsurance ceded | | | | |
| 8. Totals (Lines 6 and 7) | 2,783 | 3,149 | 0 | 0 |
| 9. In force end of year | 37,842 | 15,395 | 0 | 0 |
| 10. Amount on deposit | | (a) | | (a) |
| 11. Income now payable | 37,842 | 15,395 | | |
| 12. Amount of income payable | (a) 204,305,677 | (a) 125,753,412 | (a) | (a) |

## ANNUITIES

| | Ordinary | | Group | |
|---|---|---|---|---|
| | 1<br>Immediate | 2<br>Deferred | 3<br>Contracts | 4<br>Certificates |
| 1. In force end of prior year | 20,263 | 596,625 | | |
| 2. Issued during year | 867 | 16,426 | | |
| 3. Reinsurance assumed | | | | |
| 4. Increased during year (net) | 4 | 73,134 | | |
| 5. Total (Lines 1 to 4) | 21,134 | 686,185 | 0 | 0 |
| Deductions during year: | | | | |
| 6. Decreased (net) | 18 | 102,981 | | |
| 7. Reinsurance ceded | | | | |
| 8. Totals (Lines 6 and 7) | 18 | 102,981 | 0 | 0 |
| 9. In force end of year | 21,116 | 583,204 | 0 | 0 |
| Income now payable: | | | | |
| 10. Amount of income payable | (a) 149,387,623 | XXX | XXX | (a) |
| Deferred fully paid: | | | | |
| 11. Account balance | XXX | (a) 4,927,684,830 | XXX | (a) |
| Deferred not fully paid: | | | | |
| 12. Account balance | XXX | (a) 43,489,549,815 | XXX | (a) |

## ACCIDENT AND HEALTH INSURANCE

| | Group | | Credit | | Other | |
|---|---|---|---|---|---|---|
| | 1<br>Certificates | 2<br>Premiums in force | 3<br>Policies | 4<br>Premiums in force | 5<br>Policies | 6<br>Premiums in force |
| 1. In force end of prior year | | | | | 236,124 | 364,362,473 |
| 2. Issued during year | | | | | 15,067 | 26,917,462 |
| 3. Reinsurance assumed | | | | | | |
| 4. Increased during year (net) | | XXX | | XXX | 56 | XXX |
| 5. Total (Lines 1 to 4) | 0 | XXX | 0 | XXX | 251,247 | XXX |
| Deductions during year: | | | | | | |
| 6. Conversions | | XXX | XXX | XXX | XXX | XXX |
| 7. Decreased (net) | | XXX | | XXX | 14,279 | XXX |
| 8. Reinsurance ceded | | XXX | | XXX | | XXX |
| 9. Totals (Lines 6 to 8) | 0 | XXX | 0 | XXX | 14,279 | XXX |
| 10. In force end of year | 0 | (a) | 0 | (a) | 236,968 | (a) 375,396,439 |

## DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

| | 1<br>Deposit Funds<br>Contracts | 2<br>Dividend Accumulations<br>Contracts |
|---|---|---|
| 1. In force end of prior year | 72,453 | |
| 2. Issued during year | 13,151 | |
| 3. Reinsurance assumed | | |
| 4. Increased during year (net) | 4 | |
| 5. Total (Lines 1 to 4) | 85,608 | 0 |
| Deductions during year: | | |
| 6. Decreased (net) | 8,239 | |
| 7. Reinsurance ceded | | |
| 8. Totals (Lines 6 and 7) | 8,239 | 0 |
| 9. In force end of year | 77,369 | 0 |
| 10. Amount of account balance | (a) 114,587,523 | (a) |

(a) See the Annual Audited Financial Reports section of the Annual Statement Instructions.

# FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

## Interest Maintenance Reserve

| | 1<br>Amount |
|---|---|
| 1. Reserve as of December 31, prior year | 476,208,017 |
| 2. Current year's realized pre-tax capital gains/(losses) of $.....132,178,183 transferred into the reserve net of taxes of $.....(73,727) | 132,251,910 |
| 3. Adjustment for current year's liability gains/(losses) released from the reserve | 0 |
| 4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3) | 608,459,927 |
| 5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) | 105,014,049 |
| 6. Reserve as of December 31, current year (Line 4 minus Line 5) | 503,445,878 |

## Amortization

| Year of Amortization | 1<br>Reserve as of December 31, Prior Year | 2<br>Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes | 3<br>Adjustment for Current Year's Liability Gains/(Losses) Released from the Reserve | 4<br>Balance Before Reduction for the Current Year's Amortization (Cols. 1 + 2 + 3) |
|---|---|---|---|---|
| 1. 2019 | 75,448,342 | 29,565,707 | | 105,014,049 |
| 2. 2020 | 51,010,932 | 14,116,992 | | 65,127,924 |
| 3. 2021 | 37,924,718 | 11,453,928 | | 49,378,646 |
| 4. 2022 | 28,186,339 | 9,880,768 | | 38,067,107 |
| 5. 2023 | 23,193,172 | 8,291,801 | | 31,484,973 |
| 6. 2024 | 21,057,940 | 6,623,484 | | 27,681,424 |
| 7. 2025 | 19,394,168 | 5,471,973 | | 24,866,141 |
| 8. 2026 | 17,953,701 | 4,980,211 | | 22,933,912 |
| 9. 2027 | 16,811,852 | 4,421,368 | | 21,233,220 |
| 10. 2028 | 16,350,935 | 3,846,266 | | 20,197,201 |
| 11. 2029 | 16,203,339 | 3,232,781 | | 19,436,120 |
| 12. 2030 | 15,919,841 | 2,929,142 | | 18,848,983 |
| 13. 2031 | 15,637,148 | 2,840,289 | | 18,477,437 |
| 14. 2032 | 15,327,563 | 2,785,229 | | 18,112,792 |
| 15. 2033 | 14,696,838 | 2,674,064 | | 17,370,902 |
| 16. 2034 | 13,988,520 | 2,647,751 | | 16,636,271 |
| 17. 2035 | 13,549,977 | 2,477,384 | | 16,027,361 |
| 18. 2036 | 12,778,057 | 2,284,673 | | 15,062,730 |
| 19. 2037 | 11,745,533 | 2,101,312 | | 13,846,845 |
| 20. 2038 | 10,446,986 | 1,879,326 | | 12,326,312 |
| 21. 2039 | 8,740,538 | 1,668,100 | | 10,408,638 |
| 22. 2040 | 6,840,047 | 1,434,938 | | 8,274,985 |
| 23. 2041 | 5,084,323 | 1,249,337 | | 6,333,660 |
| 24. 2042 | 3,439,945 | 995,649 | | 4,435,594 |
| 25. 2043 | 2,106,995 | 777,580 | | 2,884,575 |
| 26. 2044 | 1,220,917 | 544,003 | | 1,764,920 |
| 27. 2045 | 681,218 | 379,963 | | 1,061,181 |
| 28. 2046 | 324,407 | 302,419 | | 626,826 |
| 29. 2047 | 125,530 | 217,122 | | 342,652 |
| 30. 2048 | 18,197 | 131,824 | | 150,021 |
| 31. 2049 and Later | | 46,526 | | 46,526 |
| 32. Total (Lines 1 to 31) | 476,208,018 | 132,251,910 | 0 | 608,459,928 |

# ASSET VALUATION RESERVE

| | Default Component | | | Equity Component | | | 7 |
|---|---|---|---|---|---|---|---|
| | 1<br>Other Than Mortgage Loans | 2<br>Mortgage Loans | 3<br>Total (Cols. 1 + 2) | 4<br>Common Stock | 5<br>Real Estate and Other Invested Assets | 6<br>Total (Cols. 4 + 5) | Total Amount (Cols. 3 + 6) |
| 1. Reserve as of December 31, prior year | 418,930,434 | 85,625,786 | 504,556,220 | 269,540,675 | 613,137,023 | 882,677,699 | 1,387,233,918 |
| 2. Realized capital gains/(losses) net of taxes - General Account | (15,109,167) | (210,417) | (15,319,584) | 108,963,915 | (636,345) | 108,327,570 | 93,007,986 |
| 3. Realized capital gains/(losses) net of taxes - Separate Accounts | | | 0 | | | 0 | 0 |
| 4. Unrealized capital gains/(losses) - net of deferred taxes - General Account | 23,783,992 | | 23,783,992 | 369,423,092 | 266,977,338 | 636,400,430 | 660,184,422 |
| 5. Unrealized capital gains/(losses) - net of deferred taxes - Separate Accounts | 73,604,064 | | 73,604,064 | | | 0 | 73,604,064 |
| 6. Capital gains credited/(losses charged) to contract benefits, payments or reserves | | | 0 | | | 0 | 0 |
| 7. Basic contribution | 113,024,021 | 21,289,282 | 134,313,303 | | 18,902 | 18,902 | 134,332,205 |
| 8. Accumulated balances (Lines 1 through 5, minus 6 plus 7) | 614,233,344 | 106,704,651 | 720,937,995 | 747,927,682 | 879,496,918 | 1,627,424,601 | 2,348,362,595 |
| 9. Maximum reserve | 506,464,093 | 99,567,299 | 606,031,392 | 306,935,214 | 922,920,712 | 1,229,855,926 | 1,835,887,318 |
| 10. Reserve objective | 324,507,903 | 76,537,032 | 401,044,935 | 306,935,214 | 922,856,445 | 1,229,791,659 | 1,630,836,594 |
| 11. 20% of (Line 10 minus Line 8) | (57,945,088) | (6,033,524) | (63,978,612) | (88,198,494) | 8,671,905 | (79,526,588) | (143,505,200) |
| 12. Balance before transfers (Lines 8 + 11) | 556,288,256 | 100,671,127 | 656,959,383 | 659,729,189 | 888,168,824 | 1,547,898,012 | 2,204,857,395 |
| 13. Transfers | (49,824,162) | 49,824,162 | 0 | | | 0 | 0 |
| 14. Voluntary contribution | | | 0 | | | 0 | 0 |
| 15. Adjustment down to maximum/up to zero | | (50,927,990) | (50,927,990) | (352,793,975) | 34,751,889 | (318,042,086) | (368,970,076) |
| 16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15) | 506,464,094 | 99,567,299 | 606,031,393 | 306,935,214 | 922,920,713 | 1,229,855,926 | 1,835,887,319 |

# 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 | Basic Contribution 6 Amount (Cols. 4 x 5) | Reserve Objective 7 Factor | Reserve Objective 8 Amount (Cols. 4 x 7) | Maximum Reserve 9 Factor | Maximum Reserve 10 Amount (Cols. 4 x 9) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | **LONG-TERM BONDS** | | | | | | | | | | |
| 1 | | Exempt obligations | 2,198,168,643 | XXX | XXX | 2,198,168,643 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| 2 | 1 | Highest quality | 24,444,698,596 | XXX | XXX | 24,444,698,596 | 0.0005 | 12,222,349 | 0.0016 | 39,111,518 | 0.0033 | 80,667,505 |
| 3 | 2 | High quality | 15,860,174,641 | XXX | XXX | 15,860,174,641 | 0.0021 | 33,306,367 | 0.0064 | 101,505,118 | 0.0106 | 168,117,851 |
| 4 | 3 | Medium quality | 2,761,368,164 | XXX | XXX | 2,761,368,164 | 0.0099 | 27,337,545 | 0.0263 | 72,623,983 | 0.0376 | 103,827,443 |
| 5 | 4 | Low quality | 1,308,694,006 | XXX | XXX | 1,308,694,006 | 0.0245 | 32,063,003 | 0.0572 | 74,857,297 | 0.0817 | 106,920,300 |
| 6 | 5 | Lower quality | 111,165,120 | XXX | XXX | 111,165,120 | 0.0630 | 7,003,403 | 0.1128 | 12,539,426 | 0.1880 | 20,899,043 |
| 7 | 6 | In or near default | 87,185,363 | XXX | XXX | 87,185,363 | 0.0000 | 0 | 0.2370 | 20,662,931 | 0.2370 | 20,662,931 |
| 8 | | Total unrated multi-class securities acquired by conversion | | XXX | XXX | 0 | XXX | | XXX | | XXX | |
| 9 | | Total long-term bonds (sum of Lines 1 through 8) | 46,771,454,533 | XXX | XXX | 46,771,454,533 | XXX | 111,932,667 | XXX | 321,300,272 | XXX | 501,095,073 |
| | | **PREFERRED STOCKS** | | | | | | | | | | |
| 10 | 1 | Highest quality | 53,605,150 | XXX | XXX | 53,605,150 | 0.0005 | 26,803 | 0.0016 | 85,768 | 0.0033 | 176,897 |
| 11 | 2 | High quality | 227,553,915 | XXX | XXX | 227,553,915 | 0.0021 | 477,863 | 0.0064 | 1,456,345 | 0.0106 | 2,412,071 |
| 12 | 3 | Medium quality | 36,286,519 | XXX | XXX | 36,286,519 | 0.0099 | 359,237 | 0.0263 | 954,335 | 0.0376 | 1,364,373 |
| 13 | 4 | Low quality | 170,070 | XXX | XXX | 170,070 | 0.0245 | 4,167 | 0.0572 | 9,728 | 0.0817 | 13,895 |
| 14 | 5 | Lower quality | | XXX | XXX | 0 | 0.0630 | 0 | 0.1128 | 0 | 0.1880 | 0 |
| 15 | 6 | In or near default | 844 | XXX | XXX | 844 | 0.0000 | 0 | 0.2370 | 200 | 0.2370 | 200 |
| 16 | | Affiliated life with AVR | | XXX | XXX | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| 17 | | Total preferred stocks (sum of Lines 10 through 16) | 317,616,498 | XXX | XXX | 317,616,498 | XXX | 868,069 | XXX | 2,506,377 | XXX | 3,967,436 |
| | | **SHORT-TERM BONDS** | | | | | | | | | | |
| 18 | | Exempt obligations | | XXX | XXX | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| 19 | 1 | Highest quality | 384,073,923 | XXX | XXX | 384,073,923 | 0.0005 | 192,037 | 0.0016 | 614,518 | 0.0033 | 1,267,444 |
| 20 | 2 | High quality | 6,993,508 | XXX | XXX | 6,993,508 | 0.0021 | 14,686 | 0.0064 | 44,758 | 0.0106 | 74,131 |
| 21 | 3 | Medium quality | 1,037,124 | XXX | XXX | 1,037,124 | 0.0099 | 10,268 | 0.0263 | 27,276 | 0.0376 | 38,996 |
| 22 | 4 | Low quality | 256,612 | XXX | XXX | 256,612 | 0.0245 | 6,287 | 0.0572 | 14,678 | 0.0817 | 20,965 |
| 23 | 5 | Lower quality | | XXX | XXX | 0 | 0.0630 | 0 | 0.1128 | 0 | 0.1880 | 0 |
| 24 | 6 | In or near default | | XXX | XXX | 0 | 0.0000 | 0 | 0.2370 | 0 | 0.2370 | 0 |
| 25 | | Total short-term bonds (sum of Lines 18 through 24) | 392,361,167 | XXX | XXX | 392,361,167 | XXX | 223,278 | XXX | 701,231 | XXX | 1,401,536 |
| | | **DERIVATIVE INSTRUMENTS** | | | | | | | | | | |
| 26 | | Exchange traded | 14,214 | XXX | XXX | 14,214 | 0.0005 | 7 | 0.0016 | 23 | 0.0033 | 47 |
| 27 | 1 | Highest quality | | XXX | XXX | 0 | 0.0005 | 0 | 0.0016 | 0 | 0.0033 | 0 |
| 28 | 2 | High quality | | XXX | XXX | 0 | 0.0021 | 0 | 0.0064 | 0 | 0.0106 | 0 |
| 29 | 3 | Medium quality | | XXX | XXX | 0 | 0.0099 | 0 | 0.0263 | 0 | 0.0376 | 0 |
| 30 | 4 | Low quality | | XXX | XXX | 0 | 0.0245 | 0 | 0.0572 | 0 | 0.0817 | 0 |
| 31 | 5 | Lower quality | | XXX | XXX | 0 | 0.0630 | 0 | 0.1128 | 0 | 0.1880 | 0 |
| 32 | 6 | In or near default | | XXX | XXX | 0 | 0.0000 | 0 | 0.2370 | 0 | 0.2370 | 0 |
| 33 | | Total derivative instruments | 14,214 | XXX | XXX | 14,214 | XXX | 7 | XXX | 23 | XXX | 47 |
| 34 | | Total (Lines 9 + 17 + 25 + 33) | 47,481,446,412 | XXX | XXX | 47,481,446,412 | XXX | 113,024,021 | XXX | 324,507,903 | XXX | 506,464,093 |

# 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 | | Reserve Objective | | Maximum Reserve | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | 5 Factor | 6 Amount (Cols. 4 x 5) | 7 Factor | 8 Amount (Cols. 4 x 7) | 9 Factor | 10 Amount (Cols. 4 x 9) |
| | | **MORTGAGE LOANS** | | | | | | | | | | |
| | | In good standing: | | | | | | | | | | |
| 35 | | Farm mortgages - CM1 - highest quality | | | XXX | 0 | 0.0011 | 0 | 0.0057 | 0 | 0.0074 | 0 |
| 36 | | Farm mortgages - CM2 - high quality | | | XXX | 0 | 0.0040 | 0 | 0.0114 | 0 | 0.0149 | 0 |
| 37 | | Farm mortgages - CM3 - medium quality | | | XXX | 0 | 0.0069 | 0 | 0.0200 | 0 | 0.0257 | 0 |
| 38 | | Farm mortgages - CM4 - low medium quality | | | XXX | 0 | 0.0120 | 0 | 0.0343 | 0 | 0.0428 | 0 |
| 39 | | Farm mortgages - CM5 - low quality | | | XXX | 0 | 0.0183 | 0 | 0.0486 | 0 | 0.0628 | 0 |
| 40 | | Residential mortgages-insured or guaranteed | | | XXX | 0 | 0.0003 | 0 | 0.0007 | 0 | 0.0011 | 0 |
| 41 | | Residential mortgages-all other | | | XXX | 0 | 0.0015 | 0 | 0.0034 | 0 | 0.0046 | 0 |
| 42 | | Commercial mortgages-insured or guaranteed | | | XXX | 0 | 0.0003 | 0 | 0.0007 | 0 | 0.0011 | 0 |
| 43 | | Commercial mortgages-all other - CM1 - highest quality | 6,136,454,258 | | XXX | 6,136,454,258 | 0.0011 | 6,750,100 | 0.0057 | 34,977,789 | 0.0074 | 45,409,762 |
| 44 | | Commercial mortgages-all other - CM2 - high quality | 3,003,628,769 | | XXX | 3,003,628,769 | 0.0040 | 12,014,515 | 0.0114 | 34,241,368 | 0.0149 | 44,754,069 |
| 45 | | Commercial mortgages-all other - CM3 - medium quality | 365,893,744 | | XXX | 365,893,744 | 0.0069 | 2,524,667 | 0.0200 | 7,317,875 | 0.0257 | 9,403,469 |
| 46 | | Commercial mortgages-all other - CM4 - low medium quality | | | XXX | 0 | 0.0120 | 0 | 0.0343 | 0 | 0.0428 | 0 |
| 47 | | Commercial mortgages-all other - CM5 - low quality | | | XXX | 0 | 0.0183 | 0 | 0.0486 | 0 | 0.0628 | 0 |
| | | Overdue, not in process: | | | | | | | | | | |
| 48 | | Farm mortgages | | | XXX | 0 | 0.0480 | 0 | 0.0868 | 0 | 0.1371 | 0 |
| 49 | | Residential mortgages-insured or guaranteed | | | XXX | 0 | 0.0006 | 0 | 0.0014 | 0 | 0.0023 | 0 |
| 50 | | Residential mortgages-all other | | | XXX | 0 | 0.0029 | 0 | 0.0066 | 0 | 0.0103 | 0 |
| 51 | | Commercial mortgages-insured or guaranteed | | | XXX | 0 | 0.0006 | 0 | 0.0014 | 0 | 0.0023 | 0 |
| 52 | | Commercial mortgages-all other | | | XXX | 0 | 0.0480 | 0 | 0.0868 | 0 | 0.1371 | 0 |
| | | In process of foreclosure: | | | | | | | | | | |
| 53 | | Farm mortgages | | | XXX | 0 | 0.0000 | 0 | 0.1942 | 0 | 0.1942 | 0 |
| 54 | | Residential mortgages-insured or guaranteed | | | XXX | 0 | 0.0000 | 0 | 0.0046 | 0 | 0.0046 | 0 |
| 55 | | Residential mortgages-all other | | | XXX | 0 | 0.0000 | 0 | 0.0149 | 0 | 0.0149 | 0 |
| 56 | | Commercial mortgages-insured or guaranteed | | | XXX | 0 | 0.0000 | 0 | 0.0046 | 0 | 0.0046 | 0 |
| 57 | | Commercial mortgages-all other | | | XXX | 0 | 0.0000 | 0 | 0.1942 | 0 | 0.1942 | 0 |
| 58 | | Total Schedule B mortgages (sum of Lines 35 through 57) | 9,505,976,772 | 0 | XXX | 9,505,976,772 | XXX | 21,289,282 | XXX | 76,537,032 | XXX | 99,567,299 |
| 59 | | Schedule DA mortgages | | | XXX | 0 | 0.0034 | 0 | 0.0114 | 0 | 0.0149 | 0 |
| 60 | | Total mortgage loans on real estate (Lines 58 + 59) | 9,505,976,772 | 0 | XXX | 9,505,976,772 | XXX | 21,289,282 | XXX | 76,537,032 | XXX | 99,567,299 |

# ASSET VALUATION RESERVE

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 | Basic Contribution 6 Amount (Cols. 4 x 5) | Reserve Objective 7 Factor | Reserve Objective 8 Amount (Cols. 4 x 7) | Maximum Reserve 9 Factor | Maximum Reserve 10 Amount (Cols. 4 x 9) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | **COMMON STOCK** | | | | | | | | | | |
| 1 | | Unaffiliated public | 1,736,703,683 | XXX | XXX | 1,736,703,683 | 0.0000 | 0 | (a) 0.1261 | 218,998,334 | (a) 0.1261 | 218,998,334 |
| 2 | | Unaffiliated private | | XXX | XXX | 0 | 0.0000 | 0 | 0.1945 | 0 | 0.1945 | 0 |
| 3 | | Federal Home Loan Bank | | XXX | XXX | 0 | 0.0000 | 0 | 0.0061 | 0 | 0.0097 | 0 |
| 4 | | Affiliated life with AVR | | XXX | XXX | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | Affiliated Investment Subsidiary: | | | | | | | | | | |
| 5 | | Fixed income exempt obligations | | | | 0 | XXX | | XXX | | XXX | |
| 6 | | Fixed income highest quality | | | | 0 | XXX | | XXX | | XXX | |
| 7 | | Fixed income high quality | | | | 0 | XXX | | XXX | | XXX | |
| 8 | | Fixed income medium quality | | | | 0 | XXX | | XXX | | XXX | |
| 9 | | Fixed income low quality | | | | 0 | XXX | | XXX | | XXX | |
| 10 | | Fixed income lower quality | | | | 0 | XXX | | XXX | | XXX | |
| 11 | | Fixed income in or near default | | | | 0 | XXX | | XXX | | XXX | |
| 12 | | Unaffiliated common stock public | | | | 0 | 0.0000 | 0 | (a) | 0 | (a) | 0 |
| 13 | | Unaffiliated common stock private | | | | 0 | 0.0000 | 0 | 0.1945 | 0 | 0.1945 | 0 |
| 14 | | Real estate | | | | 0 | (b) | 0 | (b) | 0 | (b) | 0 |
| 15 | | Affiliated - certain other (see SVO Purposes and Procedures Manual) | 150,922,337 | XXX | XXX | 150,922,337 | 0.0000 | 0 | 0.1580 | 23,845,729 | 0.1580 | 23,845,729 |
| 16 | | Affiliated - all other | 329,517,482 | XXX | XXX | 329,517,482 | 0.0000 | 0 | 0.1945 | 64,091,150 | 0.1945 | 64,091,150 |
| 17 | | Total common stock (sum of Lines 1 through 16) | 2,217,143,502 | 0 | 0 | 2,217,143,502 | XXX | 0 | XXX | 306,935,214 | XXX | 306,935,214 |
| | | **REAL ESTATE** | | | | | | | | | | |
| 18 | | Home office property (General Account only) | 136,958,135 | | | 136,958,135 | 0.0000 | 0 | 0.0912 | 12,490,582 | 0.0912 | 12,490,582 |
| 19 | | Investment properties | | | | 0 | 0.0000 | 0 | 0.0912 | 0 | 0.0912 | 0 |
| 20 | | Properties acquired in satisfaction of debt | 6,081,298 | | | 6,081,298 | 0.0000 | 0 | 0.1337 | 813,070 | 0.1337 | 813,070 |
| 21 | | Total real estate (sum of Lines 18 through 20) | 143,039,433 | 0 | 0 | 143,039,433 | XXX | 0 | XXX | 13,303,651 | XXX | 13,303,651 |
| | | **OTHER INVESTED ASSETS** | | | | | | | | | | |
| | | **INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS** | | | | | | | | | | |
| 22 | | Exempt obligations | | XXX | XXX | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| 23 | 1 | Highest quality | | XXX | XXX | 0 | 0.0005 | 0 | 0.0016 | 0 | 0.0033 | 0 |
| 24 | 2 | High quality | | XXX | XXX | 0 | 0.0021 | 0 | 0.0064 | 0 | 0.0106 | 0 |
| 25 | 3 | Medium quality | | XXX | XXX | 0 | 0.0099 | 0 | 0.0263 | 0 | 0.0376 | 0 |
| 26 | 4 | Low quality | | XXX | XXX | 0 | 0.0245 | 0 | 0.0572 | 0 | 0.0817 | 0 |
| 27 | 5 | Lower quality | | XXX | XXX | 0 | 0.0630 | 0 | 0.1128 | 0 | 0.1880 | 0 |
| 28 | 6 | In or near default | | XXX | XXX | 0 | 0.0000 | 0 | 0.2370 | 0 | 0.2370 | 0 |
| 29 | | Total with bond characteristics (sum of Lines 22 through 28) | 0 | XXX | XXX | 0 | XXX | 0 | XXX | 0 | XXX | 0 |

# 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 | Basic Contribution 6 Amount (Cols. 4 x 5) | Reserve Objective 7 Factor | Reserve Objective 8 Amount (Cols. 4 x 7) | Maximum Reserve 9 Factor | Maximum Reserve 10 Amount (Cols. 4 x 9) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | **INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS** | | | | | | | | | | |
| 30 | 1 | Highest quality | 37,803,832 | XXX | XXX | 37,803,832 | 0.0005 | 18,902 | 0.0016 | 60,486 | 0.0033 | 124,753 |
| 31 | 2 | High quality | | XXX | XXX | 0 | 0.0021 | 0 | 0.0064 | 0 | 0.0106 | 0 |
| 32 | 3 | Medium quality | | XXX | XXX | 0 | 0.0099 | 0 | 0.0263 | 0 | 0.0376 | 0 |
| 33 | 4 | Low quality | | XXX | XXX | 0 | 0.0245 | 0 | 0.0572 | 0 | 0.0817 | 0 |
| 34 | 5 | Lower quality | | XXX | XXX | 0 | 0.0630 | 0 | 0.1128 | 0 | 0.1880 | 0 |
| 35 | 6 | In or near default | | XXX | XXX | 0 | 0.0000 | 0 | 0.2370 | 0 | 0.2370 | 0 |
| 36 | | Affiliated life with AVR | | XXX | XXX | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| 37 | | Total with preferred stock characteristics (sum of Lines 30 through 36) | 37,803,832 | XXX | XXX | 37,803,832 | XXX | 18,902 | XXX | 60,486 | XXX | 124,753 |
| | | **INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS** | | | | | | | | | | |
| | | In Good Standing Affiliated: | | | | | | | | | | |
| 38 | | Mortgages - CM1 - highest quality | | | XXX | 0 | 0.0011 | 0 | 0.0057 | 0 | 0.0074 | 0 |
| 39 | | Mortgages - CM2 - high quality | | | XXX | 0 | 0.0040 | 0 | 0.0114 | 0 | 0.0149 | 0 |
| 40 | | Mortgages - CM3 - medium quality | | | XXX | 0 | 0.0069 | 0 | 0.0200 | 0 | 0.0257 | 0 |
| 41 | | Mortgages - CM4 - low medium quality | | | XXX | 0 | 0.0120 | 0 | 0.0343 | 0 | 0.0428 | 0 |
| 42 | | Mortgages - CM5 - low quality | | | XXX | 0 | 0.0183 | 0 | 0.0486 | 0 | 0.0628 | 0 |
| 43 | | Residential mortgages-insured or guaranteed | | | XXX | 0 | 0.0003 | 0 | 0.0007 | 0 | 0.0011 | 0 |
| 44 | | Residential mortgages-all other | | XXX | XXX | 0 | 0.0015 | 0 | 0.0034 | 0 | 0.0046 | 0 |
| 45 | | Commercial mortgages-insured or guaranteed | | | XXX | 0 | 0.0003 | 0 | 0.0007 | 0 | 0.0011 | 0 |
| | | Overdue, Not in Process Affiliated: | | | | | | | | | | |
| 46 | | Farm mortgages | | | XXX | 0 | 0.0480 | 0 | 0.0868 | 0 | 0.1371 | 0 |
| 47 | | Residential mortgages-insured or guaranteed | | | XXX | 0 | 0.0006 | 0 | 0.0014 | 0 | 0.0023 | 0 |
| 48 | | Residential mortgages-all other | | | XXX | 0 | 0.0029 | 0 | 0.0066 | 0 | 0.0103 | 0 |
| 49 | | Commercial mortgages-insured or guaranteed | | | XXX | 0 | 0.0006 | 0 | 0.0014 | 0 | 0.0023 | 0 |
| 50 | | Commercial mortgages-all other | | | XXX | 0 | 0.0480 | 0 | 0.0868 | 0 | 0.1371 | 0 |
| | | In Process of foreclosure Affiliated: | | | | | | | | | | |
| 51 | | Farm mortgages | | | XXX | 0 | 0.0000 | 0 | 0.1942 | 0 | 0.1942 | 0 |
| 52 | | Residential mortgages-insured or guaranteed | | | XXX | 0 | 0.0000 | 0 | 0.0046 | 0 | 0.0046 | 0 |
| 53 | | Residential mortgages-all other | | | XXX | 0 | 0.0000 | 0 | 0.0149 | 0 | 0.0149 | 0 |
| 54 | | Commercial mortgages-insured or guaranteed | | | XXX | 0 | 0.0000 | 0 | 0.0046 | 0 | 0.0046 | 0 |
| 55 | | Commercial mortgages-all other | | | XXX | 0 | 0.0000 | 0 | 0.1942 | 0 | 0.1942 | 0 |
| 56 | | Total Affiliated (Sum of Lines 38 through 55) | 0 | 0 | XXX | 0 | XXX | 0 | XXX | 0 | XXX | 0 |
| 57 | | Unaffiliated - In Good Standing with Covenants | | | XXX | 0 | (c) | 0 | (c) | 0 | (c) | 0 |
| 58 | | Unaffiliated - In Good Standing Defeased with Government Securities | | | XXX | 0 | 0.0011 | 0 | 0.0057 | 0 | 0.0074 | 0 |
| 59 | | Unaffiliated - In Good Standing Primarily Senior | | | XXX | 0 | 0.0040 | 0 | 0.0114 | 0 | 0.0149 | 0 |
| 60 | | Unaffiliated - In Good Standing All Other | | | XXX | 0 | 0.0069 | 0 | 0.0200 | 0 | 0.0257 | 0 |
| 61 | | Unaffiliated - Overdue, Not in Process | | | XXX | 0 | 0.0480 | 0 | 0.0868 | 0 | 0.1371 | 0 |
| 62 | | Unaffiliated - In Process of Foreclosure | | | XXX | 0 | 0.0000 | 0 | 0.1942 | 0 | 0.1942 | 0 |
| 63 | | Total Unaffiliated (Sum of Lines 57 through 62) | 0 | 0 | XXX | 0 | XXX | 0 | XXX | 0 | XXX | 0 |
| 64 | | Total with Mortgage Loan Characteristics (Lines 56 + 63) | 0 | 0 | XXX | 0 | XXX | 0 | XXX | 0 | XXX | 0 |

# 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 | | Reserve Objective | | Maximum Reserve | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | 5 Factor | 6 Amount (Cols. 4 x 5) | 7 Factor | 8 Amount (Cols. 4 x 7) | 9 Factor | 10 Amount (Cols. 4 x 9) |
| | | **INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK** | | | | | | | | | | |
| 65 | | Unaffiliated public | | XXX | XXX | 0 | 0.0000 | 0 | (a) | 0 | (a) | 0 |
| 66 | | Unaffiliated private | 89,862,686 | XXX | XXX | 89,862,686 | 0.0000 | 0 | 0.1945 | 17,478,292 | 0.1945 | 17,478,292 |
| 67 | | Affiliated life with AVR | | XXX | XXX | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| 68 | | Affiliated certain other (see SVO Purposes and Procedures Manual) | | XXX | XXX | 0 | 0.0000 | 0 | 0.1580 | 0 | 0.1580 | 0 |
| 69 | | Affiliated other - all other | 4,349,504,477 | XXX | XXX | 4,349,504,477 | 0.0000 | 0 | 0.1945 | 845,978,621 | 0.1945 | 845,978,621 |
| 70 | | Total with Common Stock Characteristics (Sum of Lines 65 through 69) | 4,439,367,163 | XXX | XXX | 4,439,367,163 | XXX | 0 | XXX | 863,456,913 | XXX | 863,456,913 |
| | | **INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE** | | | | | | | | | | |
| 71 | | Home office property (general account only) | | | | 0 | 0.0000 | 0 | 0.0912 | 0 | 0.0912 | 0 |
| 72 | | Investment properties | 373,542,836 | | | 373,542,836 | 0.0000 | 0 | 0.0912 | 34,067,107 | 0.0912 | 34,067,107 |
| 73 | | Properties acquired in satisfaction of debt | | | | 0 | 0.0000 | 0 | 0.1337 | 0 | 0.1337 | 0 |
| 74 | | Total with Real Estate Characteristics (Sum of Lines 71 through 73) | 373,542,836 | 0 | 0 | 373,542,836 | XXX | 0 | XXX | 34,067,107 | XXX | 34,067,107 |
| | | **LOW INCOME HOUSING TAX CREDIT INVESTMENTS** | | | | | | | | | | |
| 75 | | Guaranteed federal low income housing tax credit | | | | 0 | 0.0003 | 0 | 0.0006 | 0 | 0.0010 | 0 |
| 76 | | Non-guaranteed federal low income housing tax credit | | | | 0 | 0.0063 | 0 | 0.0120 | 0 | 0.0190 | 0 |
| 77 | | Guaranteed state low income housing tax credit | | | | 0 | 0.0003 | 0 | 0.0006 | 0 | 0.0010 | 0 |
| 78 | | Non-guaranteed state low income housing tax credit | | | | 0 | 0.0063 | 0 | 0.0120 | 0 | 0.0190 | 0 |
| 79 | | All other low income housing tax credit | | | | 0 | 0.0273 | 0 | 0.0600 | 0 | 0.0975 | 0 |
| 80 | | Total LIHTC (Sum of Lines 75 through 79) | 0 | 0 | 0 | 0 | XXX | 0 | XXX | 0 | XXX | 0 |
| | | **ALL OTHER INVESTMENTS** | | | | | | | | | | |
| 81 | | NAIC 1 working capital finance investments | | XXX | | 0 | 0.0000 | 0 | 0.0042 | 0 | 0.0042 | 0 |
| 82 | | NAIC 2 working capital finance investments | | XXX | | 0 | 0.0000 | 0 | 0.0137 | 0 | 0.0137 | 0 |
| 83 | | Other invested assets - Schedule BA | 75,748,659 | XXX | | 75,748,659 | 0.0000 | 0 | 0.1580 | 11,968,288 | 0.1580 | 11,968,288 |
| 84 | | Other short-term invested assets - Schedule DA | | XXX | | 0 | 0.0000 | 0 | 0.1580 | 0 | 0.1580 | 0 |
| 85 | | Total All Other (sum of Lines 81, 82, 83 and 84) | 75,748,659 | XXX | 0 | 75,748,659 | XXX | 0 | XXX | 11,968,288 | XXX | 11,968,288 |
| 86 | | Total Other Invested Assets - Schedule BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85) | 4,926,462,490 | 0 | 0 | 4,926,462,490 | XXX | 18,902 | XXX | 909,552,794 | XXX | 909,617,061 |

(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.

# ASSET VALUATION RESERVE (continued)

Basic Contributions, Reserve Objective and Maximum Reserve Calculations

Replications (Synthetic) Assets

| 1<br>RSAT Number | 2<br>Type | 3<br>CUSIP | 4<br>Description of Asset(s) | 5<br>NAIC Designation or Other Description of Asset | 6<br>Value of Asset | 7<br>AVR Basic Contribution | 8<br>AVR Reserve Objective | 9<br>AVR Maximum Reserve |
|---|---|---|---|---|---|---|---|---|

**NONE**

# SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

| 1<br>Contract Numbers | 2<br>Claim Numbers | 3<br>State of Residence of Claimant | 4<br>Year of Claim for Death or Disability | 5<br>Amount Claimed | 6<br>Amount Paid During the Year | 7<br>Amount Resisted Dec. 31 of Current Year | 8<br>Why Compromised or Resisted |
|---|---|---|---|---|---|---|---|
| **CLAIMS DISPOSED OF DURING CURRENT YEAR** | | | | | | | |
| **Death Claims - Ordinary** | | | | | | | |
| 8256752 | 630448 | TX | 2018 | 10,000 | 1,582 | | Material Misrepresentation |
| 8381671 | 639469 | TX | 2018 | 10,000 | 241 | | Suicide Exclusion |
| 8348393 | 637060 | KS | 2018 | 50,000 | 4,548 | | Material Misrepresentation |
| 8321821 | 638229 | MN | 2018 | 15,329 | 10,000 | | Material Misrepresentation |
| 8306336 | 642236 | KY | 2019 | 194,686 | 20,640 | 20,000 | Material Misrepresentation |
| 8259885 | 639067 | NY | 2018 | 250,000 | 4,517 | | Material Misrepresentation |
| 8276065 | 640245 | MI | 2018 | 50,000 | 1,204 | | Material Misrepresentation |
| 8320078 | 641207 | WA | 2019 | 310,000 | 28,348 | | Material Misrepresentation |
| 8293200 | 641165 | MI | 2019 | 55,747 | 50,586 | | Material Misrepresentation |
| 8282076 | 645336 | AL | 2019 | 50,000 | 1,620 | | Material Misrepresentation |
| 8348169 | 648914 | AR | 2019 | 25,000 | 578 | | Suicide Exclusion |
| 8321820 | 648963 | MN | 2019 | 26,837 | 20,000 | | Material Misrepresentation |
| 8347872 | 647136 | MO | 2019 | 100,000 | 1,436 | | Material Misrepresentation |
| 8293144 | 647892 | NE | 2019 | 57,458 | 48,174 | | Material Misrepresentation |
| 8319766 | 645408 | AL | 2019 | 104,033 | 4,720 | | Material Misrepresentation |
| 8386628 | 645213 | IA | 2019 | 25,000 | 3,419 | | Material Misrepresentation |
| 8319843 | 645544 | MN | 2019 | 12,000 | 8,572 | | Material Misrepresentation |
| 8370690 | 645544 | MN | 2019 | 37,408 | 27,300 | | Material Misrepresentation |
| 8284893 | 650510 | IA | 2019 | 17,175 | 12,648 | | Material Misrepresentation |
| 6295700 | 651847 | CA | 2019 | 687,420 | 598,734 | | Material Misrepresentation |
| 8345535 | 650146 | MI | 2019 | 77,006 | 12,840 | | Material Misrepresentation |
| 8369796 | 652934 | CA | 2019 | 15,000 | 1,102 | | Material Misrepresentation |
| 8308066 | 654409 | IA | 2019 | 37,641 | 30,000 | | Material Misrepresentation |
| 8292345 | 651286 | OK | 2019 | 90,000 | 1,751 | | Suicide Exclusion |
| 8358994 | 655421 | IL | 2019 | 126,102 | 100,000 | | Material Misrepresentation |
| 0199999. Death Claims - Ordinary | | | | 2,433,841 | 994,561 | 20,000 | XXX |
| 0599999. Subtotal - Disposed Death Claims | | | | 2,433,841 | 994,561 | 20,000 | XXX |
| 2699999. Subtotal - Claims Disposed of During Current Year | | | | 2,433,841 | 994,561 | 20,000 | XXX |
| **CLAIMS RESISTED DURING CURRENT YEAR** | | | | | | | |
| **Death Claims - Ordinary** | | | | | | | |
| 8215181 | 615946 | PA | 2017 | 750,160 | 2,531 | | Material Misrepresentation |
| 8215182 | 615946 | PA | 2017 | 750,000 | 3,290 | | Material Misrepresentation |
| 8235289 | 622934 | IA | 2018 | 500,000 | 930 | | Material Misrepresentation |
| 8259885 | 639067 | NY | 2018 | 250,000 | 4,517 | | Material Misrepresentation |
| 2799999. Death Claims - Ordinary | | | | 2,250,160 | 11,268 | 0 | XXX |
| 3199999. Subtotal - Resisted Death Claims | | | | 2,250,160 | 11,268 | 0 | XXX |
| 5299999. Subtotal - Claims Resisted of During Current Year | | | | 2,250,160 | 11,268 | 0 | XXX |
| 5399999. Totals | | | | 4,684,001 | 1,005,829 | 20,000 | XXX |

# SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

| | | Total | | Group Accident and Health | | Credit A&H (Group and Individual) | | Collectively Renewable | | Other Individual Contracts | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Non-Cancelable | | Guaranteed Renewable | | Non-Renewable for Stated Reasons Only | | Other Accident Only | | All Other | |
| | | 1 Amount | 2 % | 3 Amount | 4 % | 5 Amount | 6 % | 7 Amount | 8 % | 9 Amount | 10 % | 11 Amount | 12 % | 13 Amount | 14 % | 15 Amount | 16 % | 17 Amount | 18 % |
| **PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS** | | | | | | | | | | | | | | | | | | | |
| 1. | Premiums written | 373,975,560 | XXX | | XXX | | XXX | | XXX | 19,180,087 | XXX | 354,182,994 | XXX | 612,478 | XXX | | XXX | | XXX |
| 2. | Premiums earned | 372,117,471 | XXX | | XXX | | XXX | | XXX | 19,241,023 | XXX | 352,259,289 | XXX | 617,159 | XXX | | XXX | | XXX |
| 3. | Incurred claims | 506,414,140 | 136.1 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2,154,339 | 11.2 | 503,410,464 | 142.9 | 849,337 | 137.6 | 0 | 0.0 | 0 | 0.0 |
| 4. | Cost containment expenses | 4,994,212 | 1.3 | | 0.0 | | 0.0 | | 0.0 | 99,796 | 0.5 | 4,893,928 | 1.4 | 488 | 0.1 | | 0.0 | | 0.0 |
| 5. | Incurred claims and cost containment expenses (Lines 3 and 4) | 511,408,352 | 137.4 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2,254,135 | 11.7 | 508,304,392 | 144.3 | 849,825 | 137.7 | 0 | 0.0 | 0 | 0.0 |
| 6 | Increase in contract reserves | 51,685,777 | 13.9 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | (2,631,266) | (13.7) | 53,011,017 | 15.0 | 1,306,026 | 211.6 | 0 | 0.0 | 0 | 0.0 |
| 7 | Commissions (a) | 34,435,322 | 9.3 | | 0.0 | | 0.0 | | 0.0 | 722,214 | 3.8 | 33,708,601 | 9.6 | 4,507 | 0.7 | | 0.0 | | 0.0 |
| 8 | Other general insurance expenses | 45,023,325 | 12.1 | | 0.0 | | 0.0 | | 0.0 | 4,656,238 | 24.2 | 40,165,793 | 11.4 | 201,294 | 32.6 | | 0.0 | | 0.0 |
| 9 | Taxes, licenses and fees | 2,929,301 | 0.8 | | 0.0 | | 0.0 | | 0.0 | 302,943 | 1.6 | 2,613,261 | 0.7 | 13,097 | 2.1 | | 0.0 | | 0.0 |
| 10 | Total other expenses incurred | 82,387,948 | 22.1 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 5,681,396 | 29.5 | 76,487,655 | 21.7 | 218,898 | 35.5 | 0 | 0.0 | 0 | 0.0 |
| 11. | Aggregate write-ins for deductions | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| 12. | Gain from underwriting before dividends or refunds | (273,364,606) | (73.5) | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 13,936,758 | 72.4 | (285,543,775) | (81.1) | (1,757,589) | (284.8) | 0 | 0.0 | 0 | 0.0 |
| 13. | Dividends or refunds | 5,804,661 | 1.6 | | 0.0 | | 0.0 | | 0.0 | 3,190,535 | 16.6 | 2,592,753 | 0.7 | 21,373 | 3.5 | | 0.0 | | 0.0 |
| 14. | Gain from underwriting after dividends or refunds | (279,169,267) | (75.0) | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 10,746,223 | 55.9 | (288,136,528) | (81.8) | (1,778,962) | (288.3) | 0 | 0.0 | 0 | 0.0 |
| **DETAILS OF WRITE-INS** | | | | | | | | | | | | | | | | | | | |
| 1101. | | 0 | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 |
| 1102. | | 0 | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 |
| 1103. | | 0 | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 |
| 1198. | Summary of remaining write-ins for Line 11 from overflow page | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| 1199. | Total (Lines 1101 through 1103 plus 1198) (Line 11 above) | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |

(a) Includes $.....0 reported as 'Contract, membership and other fees retained by agents.'

# SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

| | 1 | 2 | 3 | 4 | Other Individual Contracts | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | 5 | 6 | 7 | 8 | 9 |
| | Total | Group Accident and Health | Credit A&H (Group and Individual) | Collectively Renewable | Non-Cancelable | Guaranteed Renewable | Non-Renewable for Stated Reasons Only | Other Accident Only | All Other |
| **PART 2 - RESERVES AND LIABILITIES** | | | | | | | | | |
| A. Premium Reserves: | | | | | | | | | |
| 1. Unearned premiums | 60,065,311 | | | | 1,611,626 | 58,396,007 | 57,678 | | |
| 2. Advance premiums | 11,809,451 | | | | 370,972 | 11,435,647 | 2,831 | | |
| 3. Reserve for rate credits | 0 | | | | | | | | |
| 4. Total premium reserves, current year | 71,874,762 | 0 | 0 | 0 | 1,982,598 | 69,831,654 | 60,510 | 0 | 0 |
| 5. Total premium reserves, prior year | 70,016,674 | | | | 2,043,534 | 67,907,949 | 65,191 | | |
| 6. Increase in total premium reserves | 1,858,088 | 0 | 0 | 0 | (60,936) | 1,923,705 | (4,682) | 0 | 0 |
| B. Contract Reserves: | | | | | | | | | |
| 1. Additional reserves (a) | 4,899,374,593 | | | | 41,825,246 | 4,849,537,425 | 8,011,922 | | |
| 2. Reserve for future contingent benefits | 0 | | | | | | | | |
| 3. Total contract reserves, current year | 4,899,374,593 | 0 | 0 | 0 | 41,825,246 | 4,849,537,425 | 8,011,922 | 0 | 0 |
| 4. Total contract reserves, prior year | 4,847,688,816 | | | | 44,456,512 | 4,796,526,408 | 6,705,896 | | |
| 5. Increase in contract reserves | 51,685,777 | 0 | 0 | 0 | (2,631,266) | 53,011,017 | 1,306,026 | 0 | 0 |
| C. Claim Reserves and Liabilities: | | | | | | | | | |
| 1. Total current year | 1,202,918,841 | 0 | 0 | 0 | 52,506,037 | 1,148,139,447 | 2,273,356 | 0 | 0 |
| 2. Total prior year | 1,113,230,585 | | | | 61,362,173 | 1,049,532,200 | 2,336,212 | | |
| 3. Increase | 89,688,256 | 0 | 0 | 0 | (8,856,136) | 98,607,247 | (62,856) | 0 | 0 |

**PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES**

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 1. Claims Paid During the Year: | | | | | | | | | |
| 1.1 On claims incurred prior to current year | 294,855,360 | | | | 10,271,824 | 284,276,734 | 306,802 | | |
| 1.2 On claims incurred during current year | 121,870,524 | | | | 738,651 | 120,526,483 | 605,390 | | |
| 2. Claim Reserves and Liabilities, December 31, current year: | | | | | | | | | |
| 2.1 On claims incurred prior to current year | 778,742,015 | | | | 44,521,854 | 732,311,504 | 1,908,658 | | |
| 2.2 On claims incurred during current year | 424,176,826 | | | | 7,984,183 | 415,827,944 | 364,699 | | |
| 3. Test: | | | | | | | | | |
| 3.1 Lines 1.1 and 2.1 | 1,073,597,375 | 0 | 0 | 0 | 54,793,678 | 1,016,588,238 | 2,215,460 | 0 | 0 |
| 3.2 Claim reserves and liabilities, December 31, prior year | 1,113,230,585 | | | | 61,362,173 | 1,049,532,200 | 2,336,212 | | |
| 3.3 Line 3.1 minus Line 3.2 | (39,633,210) | 0 | 0 | 0 | (6,568,495) | (32,943,962) | (120,752) | 0 | 0 |

**PART 4 - REINSURANCE**

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| A. Reinsurance Assumed: | | | | | | | | | |
| 1. Premiums written | 0 | | | | | | | | |
| 2. Premiums earned | 0 | | | | | | | | |
| 3. Incurred claims | 0 | | | | | | | | |
| 4. Commissions | 0 | | | | | | | | |
| B. Reinsurance Ceded: | | | | | | | | | |
| 1. Premiums written | 132,852 | | | | 132,852 | | | | |
| 2. Premiums earned | 132,852 | | | | 132,852 | | | | |
| 3. Incurred claims | (2,079) | | | | (22,379) | 20,300 | | | |
| 4. Commissions | 0 | | | | | | | | |

(a) Includes $.....0 premium deficiency reserve.

# SCHEDULE H - PART 5 - HEALTH CLAIMS

| | | 1<br>Medical | 2<br>Dental | 3<br>Other | 4<br>Total |
|---|---|---|---|---|---|
| A. | Direct: | | | | |
| 1. | Incurred claims | 1,873,202 | | 504,538,858 | 506,412,060 |
| 2. | Beginning claim reserves and liabilities | 6,626,775 | | 1,106,851,563 | 1,113,478,338 |
| 3. | Ending claim reserves and liabilities | 5,484,498 | | 1,197,644,866 | 1,203,129,364 |
| 4. | Claims paid | 3,015,479 | 0 | 413,745,555 | 416,761,034 |
| B. | Assumed Reinsurance: | | | | |
| 5. | Incurred claims | | | | 0 |
| 6. | Beginning claim reserves and liabilities | | | | 0 |
| 7. | Ending claim reserves and liabilities | | | | 0 |
| 8. | Claims paid | 0 | 0 | 0 | 0 |
| C. | Ceded Reinsurance: | | | | |
| 9. | Incurred claims | | | (2,079) | (2,079) |
| 10. | Beginning claim reserves and liabilities | | | 247,752 | 247,752 |
| 11. | Ending claim reserves and liabilities | | | 210,523 | 210,523 |
| 12. | Claims paid | 0 | 0 | 35,150 | 35,150 |
| D. | Net: | | | | |
| 13. | Incurred claims | 1,873,202 | 0 | 504,540,937 | 506,414,139 |
| 14. | Beginning claim reserves and liabilities | 6,626,775 | 0 | 1,106,603,811 | 1,113,230,586 |
| 15. | Ending claim reserves and liabilities | 5,484,498 | 0 | 1,197,434,343 | 1,202,918,841 |
| 16. | Claims paid | 3,015,479 | 0 | 413,710,405 | 416,725,884 |
| E. | Net Incurred Claims and Cost Containment Expenses: | | | | |
| 17. | Incurred claims and cost containment expenses | 1,873,202 | | 509,535,149 | 511,408,351 |
| 18. | Beginning reserves and liabilities | 6,626,775 | | 1,106,911,091 | 1,113,537,866 |
| 19. | Ending reserves and liabilities | 5,484,498 | | 1,198,048,317 | 1,203,532,815 |
| 20. | Paid claims and cost containment expenses | 3,015,479 | 0 | 418,397,923 | 421,413,402 |

# SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities
Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

| 1<br>NAIC Company Code | 2<br>ID Number | 3<br>Effective Date | 4<br>Name of Reinsured | 5<br>Domiciliary Jurisdiction | 6<br>Type of Reinsurance Assumed | 7<br>Type of Business Assumed | 8<br>Amount of In Force at End of Year | 9<br>Reserve | 10<br>Premiums | 11<br>Reinsurance Payable on Paid and Unpaid Losses | 12<br>Modified Coinsurance Reserve | 13<br>Funds Withheld under Coinsurance |
|---|---|---|---|---|---|---|---|---|---|---|---|---|

**NONE**

# SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

| 1<br>NAIC Company Code | 2<br>ID Number | 3<br>Effective Date | 4<br>Name of Reinsured | 5<br>Domiciliary Jurisdiction | 6<br>Type of Reinsurance Assumed | 7<br>Type of Business Assumed | 8<br>Premiums | 9<br>Unearned Premiums | 10<br>Reserve Liability Other than for Unearned Premiums | 11<br>Reinsurance Payable on Paid and Unpaid Losses | 12<br>Modified Coinsurance Reserve | 13<br>Funds Withheld under Coinsurance |
|---|---|---|---|---|---|---|---|---|---|---|---|---|

**NONE**

# SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

| 1<br>NAIC Company Code | 2<br>ID Number | 3<br>Effective Date | 4<br>Name of Company | 5<br>Domiciliary Jurisdiction | 6<br>Paid Losses | 7<br>Unpaid Losses |
|---|---|---|---|---|---|---|
| **Life and Annuity - Non-Affiliates - U.S. Non-Affiliates** | | | | | | |
| 86258 | 13-2572994 | 06/01/1980 | General Re Life Corporation | CT | | 35,466 |
| 65676 | 35-0472300 | 04/01/1944 | Lincoln National Life Ins. CO | IN | 300,904 | 870,254 |
| 88099 | 75-1608507 | 02/01/2015 | Optimum Re Insurance Company | TX | | |
| 93572 | 43-1235868 | 01/01/1993 | RGA Reinsurance Company | MO | 375,043 | 2,816,320 |
| 64688 | 75-6020048 | 10/01/2012 | SCOR Global Life Americas Reinsurance CO | DE | 610,049 | 3,172,500 |
| 97071 | 13-3126819 | 11/11/2017 | SGL-USA | KS | 406,421 | 1,923,751 |
| 82627 | 06-0839705 | 03/15/1988 | Swiss Re Life & Health America Inc | CT | 265,246 | 745,366 |
| 70688 | 36-6071399 | 07/01/1979 | Transamerica Financial Life Insurance CO | NY | 1,224,939 | 4,455,889 |
| 0899999. | Total - Life and Annuity Non-Affiliates - U.S. Non-Affiliates | | | | 3,182,602 | 14,019,546 |
| 1099999. | Total - Life and Annuity Non-Affiliates | | | | 3,182,602 | 14,019,546 |
| 1199999. | Total - Life and Annuity | | | | 3,182,602 | 14,019,546 |
| **Accident and Health - Non-Affiliates - U.S. Non-Affiliates** | | | | | | |
| 67598 | 04-1768571 | 07/01/1980 | Paul Revere Life Insurance Company | TN | | 148 |
| 1999999. | Total - Accident and Health Non-Affiliates - U.S. Non-Affiliates | | | | 0 | 148 |
| 2199999. | Total - Accident and Health Non-Affiliates | | | | 0 | 148 |
| 2299999. | Total - Accident and Health | | | | 0 | 148 |
| 2399999. | Total U.S. | | | | 3,182,602 | 14,019,694 |
| 9999999. | Total | | | | 3,182,602 | 14,019,694 |

# SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities
Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | Reserve Credit Taken | | 11 | Outstanding Surplus Relief | | 14 | 15 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | 9 | 10 | | 12 | 13 | | |
| NAIC Company Code | ID Number | Effective Date | Name of Company | Domiciliary Jurisdiction | Type of Reinsurance Ceded | Type of Business Ceded | Amount in Force at End of Year | Current Year | Prior Year | Premiums | Current Year | Prior Year | Modified Coinsurance Reserve | Funds Withheld Under Coinsurance |
| **General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates** | | | | | | | | | | | | | | |
| 61689 | 42-0175020 | 04/01/1994 | Athene Annuity and Life | IA | YRT/I | OL | 111,476,278 | 51,781,345 | 54,181,062 | 2,408,657 | | | | |
| 86258 | 13-2572994 | 06/01/1980 | General Re Life Corporation | CT | YRT/I | OL | 106,771,793 | 359,308 | 372,636 | 1,713,968 | | | | |
| 86258 | 13-2572994 | 06/01/1980 | General Re Life Corporation | CT | YRT/I | AXXX | 37,525,121 | 80,810 | 63,463 | 333,176 | | | | |
| 86258 | 13-2572994 | 06/01/1980 | General Re Life Corporation | CT | YRT/I | XXXL | 17,742,726 | 59,254 | 54,309 | 114,702 | | | | |
| 86258 | 13-2572994 | 06/01/1980 | General Re Life Corporation | CT | OTH/I | OL | | 88,079 | 75,143 | 6,715 | | | | |
| 65676 | 35-0472300 | 04/01/1944 | Lincoln National Life Ins. CO | IN | YRT/I | OL | 195,272,591 | 378,360 | 378,472 | 1,865,051 | | | | |
| 65676 | 35-0472300 | 04/01/1944 | Lincoln National Life Ins. CO | IN | YRT/I | AXXX | 130,193,006 | 73,063 | 62,693 | 581,186 | | | | |
| 65676 | 35-0472300 | 04/01/1944 | Lincoln National Life Ins. CO | IN | YRT/I | XXXL | 68,993,939 | 95,656 | 86,760 | 205,228 | | | | |
| 65676 | 35-0472300 | 04/01/1944 | Lincoln National Life Ins. CO | IN | OTH/I | OL | | 129,160 | 128,124 | 13,254 | | | | |
| 65676 | 35-0472300 | 04/01/2000 | Lincoln National Life Ins. CO | IN | CO/I | XXXL | 1,416,141,755 | 10,068,949 | 11,119,080 | 1,968,328 | | | | |
| 66583 | 39-0493780 | 01/01/2015 | National Guardian Life | WI | YRT/I | OL | 23,703,419 | 17,851,879 | 19,149,837 | 210,359 | | | | |
| 88099 | 75-1608507 | 02/01/2015 | Optimum Re Insurance Group | TX | YRT/I | OL | 1,042,717 | 6,820 | 57,816 | 11,280 | | | | |
| 88099 | 75-1608507 | 02/01/2015 | Optimum Re Insurance Group | TX | YRT/I | XXXL | 3,655,087 | 22,635 | 20,623 | 45,588 | | | | |
| 88099 | 75-1608507 | 02/01/2015 | Optimum Re Insurance Group | TX | OTH/I | OL | | 4,912 | 8,175 | 26 | | | | |
| 93572 | 43-1235868 | 01/01/1993 | RGA Reinsurance Company | MO | YRT/I | OL | 396,223,330 | 690,887 | 668,595 | 3,291,519 | | | | |
| 93572 | 43-1235868 | 01/01/1993 | RGA Reinsurance Company | MO | YRT/I | AXXX | 485,243,833 | 411,306 | 354,346 | 1,452,411 | | | | |
| 93572 | 43-1235868 | 01/01/1993 | RGA Reinsurance Company | MO | YRT/I | XXXL | 3,224,680,974 | 602,047 | 465,097 | 1,116,075 | | | | |
| 93572 | 43-1235868 | 01/01/1993 | RGA Reinsurance Company | MO | OTH/I | OL | | 93,820 | 89,157 | 10,780 | | | | |
| 93572 | 43-1235868 | 01/01/2003 | RGA Reinsurance Company | MO | CO/I | XXXL | 5,725,045,539 | 71,746,716 | 69,640,715 | 9,477,504 | | | | |
| 64688 | 75-6020048 | 10/01/2012 | SCOR Global Life Americas Reinsurance CO | DE | YRT/I | OL | 266,379,505 | 33,088 | 24,104 | 396,635 | | | | |
| 64688 | 75-6020048 | 10/01/2012 | SCOR Global Life Americas Reinsurance CO | DE | YRT/I | AXXX | 380,207,973 | 41,613 | 32,832 | 275,664 | | | | |
| 64688 | 75-6020048 | 10/01/2012 | SCOR Global Life Americas Reinsurance CO | DE | CO/I | XXXL | 21,194,570,027 | 219,242,283 | 189,054,645 | 31,333,252 | | | | |
| 64688 | 75-6020048 | 10/01/201. | SCOR Global Life Americas Reinsurance CO | DE | YRT/I | XXXL | 111,920,986 | 62,159 | 42,242 | 129,756 | | | | |
| 97071 | 13-3126819 | 11/11/2017 | SCOR Global Life USA | KS | YRT/I | XXXL | 11,761,689,347 | 228,314 | 13,405 | 2,027,827 | | | | |
| 97071 | 13-3126819 | 11/11/2017 | SCOR Global Life USA | KS | YRT/I | OL | 15,331,276 | 606 | | 5,866 | | | | |
| 97071 | 13-3126819 | 11/11/2017 | SCOR Global Life USA | KS | YRT/I | AXXX | 6,569,775 | 602 | | 345 | | | | |
| 82627 | 06-0839705 | 03/15/1988 | Swiss Re Life & Health America Inc | CT | YRT/I | OL | 424,482,276 | 221,610 | 184,005 | 1,363,768 | | | | |
| 82627 | 06-0839705 | 03/15/1988 | Swiss Re Life & Health America Inc | CT | YRT/I | AXXX | 318,245,313 | 245,131 | 204,370 | 794,944 | | | | |
| 82627 | 06-0839705 | 03/15/1988 | Swiss Re Life & Health America Inc | CT | YRT/I | XXXL | 877,173,694 | 228,348 | 182,801 | 355,553 | | | | |
| 82627 | 06-0839705 | 03/15/1988 | Swiss Re Life & Health America Inc | CT | OTH/I | OL | | 100,664 | 101,770 | 2,814 | | | | |
| 82627 | 06-0839705 | 06/01/2006 | Swiss Re Life & Health America Inc | CT | CO/I | XXXL | 4,531,888,611 | 62,006,504 | 59,559,769 | 7,565,929 | | | | |
| 70688 | 36-6071399 | 07/01/1979 | Transamerica Financial Life Insurance CO | NY | YRT/I | OL | 676,071,416 | 185,184 | 151,006 | 2,174,616 | | | | |
| 70688 | 36-6071399 | 07/01/1979 | Transamerica Financial Life Insurance CO | NY | YRT/I | AXXX | 1,015,342,206 | 306,583 | 253,938 | 2,137,706 | | | | |
| 70688 | 36-6071399 | 07/01/1979 | Transamerica Financial Life Insurance CO | NY | YRT/I | XXXL | 309,974,240 | 297,967 | 220,583 | 670,680 | | | | |
| 70688 | 36-6071399 | 01/01/2003 | Transamerica Financial Life Insurance CO | NY | CO/I | XXXL | 21,997,852,036 | 388,196,823 | 394,070,920 | 32,458,381 | | | | |
| 0899999. | Total - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates | | | | | | 75,831,410,789 | 825,942,485 | 801,072,493 | 106,519,542 | 0 | 0 | 0 | 0 |
| 1099999. | Total - General Account - Authorized - Non-Affiliates | | | | | | 75,831,410,789 | 825,942,485 | 801,072,493 | 106,519,542 | 0 | 0 | 0 | 0 |

# SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities
Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | Reserve Credit Taken | | 11 | Outstanding Surplus Relief | | 14 | 15 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | 9 | 10 | | 12 | 13 | | |
| NAIC Company Code | ID Number | Effective Date | Name of Company | Domiciliary Jurisdiction | Type of Reinsurance Ceded | Type of Business Ceded | Amount in Force at End of Year | Current Year | Prior Year | Premiums | Current Year | Prior Year | Modified Coinsurance Reserve | Funds Withheld Under Coinsurance |
| 1199999. | Total - General Account - Authorized | | | | | | 75,831,410,789 | 825,942,485 | 801,072,493 | 106,519,542 | 0 | 0 | 0 | 0 |
| 3499999. | Total - General Account - Authorized, Unauthorized and Certified | | | | | | 75,831,410,789 | 825,942,485 | 801,072,493 | 106,519,542 | 0 | 0 | 0 | 0 |
| 6999999. | Total U.S. | | | | | | 75,831,410,789 | 825,942,485 | 801,072,493 | 106,519,542 | 0 | 0 | 0 | 0 |
| 9999999. | Total | | | | | | 75,831,410,789 | 825,942,485 | 801,072,493 | 106,519,542 | 0 | 0 | 0 | 0 |

# SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Outstanding Surplus Relief | | 13 | 14 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | | |
| NAIC Company Code | ID Number | Effective Date | Name of Company | Domiciliary Jurisdiction | Type of Reinsurance Ceded | Type of Business Ceded | Premiums | Unearned Premiums (Estimated) | Reserve Credit Taken Other Than for Unearned Premiums | Current Year | Prior Year | Modified Coinsurance Reserve | Funds Withheld Under Coinsurance |
| **General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates** | | | | | | | | | | | | | |
| 67598 | 04-1768571 | .07/01/1980 | Paul Revere Life Insurance Company | TN | OTH/I | LTDI | | | 210,375 | | | | |
| 82627 | 06-0839705 | .09/01/1970 | Swiss Re Life & Health America Inc | CT | OTH/I | LTDI | 132,852 | | 162,866 | | | | |
| 0899999. | Total - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates | | | | | | 132,852 | 0 | 373,241 | 0 | 0 | 0 | 0 |
| 1099999. | Total - General Account - Authorized - Non-Affiliates | | | | | | 132,852 | 0 | 373,241 | 0 | 0 | 0 | 0 |
| 1199999. | Total - General Account - Authorized | | | | | | 132,852 | 0 | 373,241 | 0 | 0 | 0 | 0 |
| 3499999. | Total - General Account - Authorized, Unauthorized and Certified | | | | | | 132,852 | 0 | 373,241 | 0 | 0 | 0 | 0 |
| 6999999. | Total - U.S | | | | | | 132,852 | 0 | 373,241 | 0 | 0 | 0 | 0 |
| 9999999. | Total | | | | | | 132,852 | 0 | 373,241 | 0 | 0 | 0 | 0 |

# SCHEDULE S - PART 4

Reinsurance Ceded To Unauthorized Companies

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| NAIC Company Code | ID Number | Effective Date | Name of Reinsurer | Reserve Credit Taken | Paid and Unpaid Losses Recoverable (Debit) | Other Debits | Total (Cols. 5 + 6 + 7) | Letters of Credit | Issuing or Confirming Bank Reference Number (a) | Trust Agreements | Funds Deposited by and Withheld from Reinsurers | Other | Miscellaneous Balances (Credit) | Sum of Cols. 9 + 11 + 12 + 13 + 14 But Not in Excess of Col. 8 |

**NONE**

# SCHEDULE S - PART 5

Reinsurance Ceded to Certified Reinsurers as of December 31, Current Year ($000 Omitted)

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | Collateral | | | | | | | 23 | 24 | 25 | 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 | | | | |
| NAIC Company Code | ID Number | Effective Date | Name of Reinsurer | Domiciliary Jurisdiction | Certified Reinsurer Rating 1 thru 6) | Effective Date of Certified Reinsurer Rating | Percent Collateral Required for Full Credit (0% - 100%) | Reserve Credit Taken | Paid and Unpaid Losses Recoverable (Debit) | Other Debits | Total Recoverable Reserve Credit Taken (Cols. 9 + 10 + 11) | Miscellaneous Balances (Credit) | Net Obligation Subject to Collateral (Col. 12 - 13) | Dollar Amount of Collateral Required for Full Credit (Col. 14 x Col. 8) | Multiple Beneficiary Trust | Letters of Credit | Issuing or Confirming Bank Reference Number (a) | Trust Agreements | Funds Deposited by and Withheld from Reinsurers | Other | Total Collateral Provided (Cols. 16 + 17 + 19 + 20 + 21) | Percent of Collateral Provided for Net Obligation Subject to Collateral (Col. 22 / Col. 14) | Percent Credit Allowed on Net Obligation Subject to Collateral (Col. 23 / Col. 8, not to Exceed 100%) | Amount of Credit Allowed for Net Obligation Subject to Collateral (Col. 14 x Col. 24) | Liability for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 14 - Col. 25) |

# NONE

# SCHEDULE S - PART 6

Five-Year Exhibit of Reinsurance Ceded Business
($000 Omitted)

| | | 1<br>2019 | 2<br>2018 | 3<br>2017 | 4<br>2016 | 5<br>2015 |
|---|---|---|---|---|---|---|
| **A.** | **OPERATIONS ITEMS** | | | | | |
| 1. | Premiums and annuity considerations for life and accident and health contracts | 106,652 | 117,153 | 125,074 | 119,219 | 111,908 |
| 2. | Commissions and reinsurance expense allowances | 18,426 | 20,736 | 29,764 | 27,813 | 26,544 |
| 3. | Contract claims | 80,117 | 60,896 | 63,664 | 49,847 | 35,448 |
| 4. | Surrender benefits and withdrawals for life contracts | | | | | |
| 5. | Dividends to policyholders and refunds to members | | | | | |
| 6. | Reserve adjustments on reinsurance ceded | | | | | |
| 7. | Increase in aggregate reserves for life and accident and health contracts | 24,810 | 42,688 | 68,902 | 68,845 | 67,169 |
| **B.** | **BALANCE SHEET ITEMS** | | | | | |
| 8. | Premiums and annuity considerations for life and accident and health contracts deferred and uncollected | 86,510 | 87,852 | 87,168 | 80,514 | 71,532 |
| 9. | Aggregate reserves for life and accident and health contracts | 826,316 | 801,506 | 758,818 | 689,917 | 621,072 |
| 10. | Liability for deposit-type contracts | | | | | |
| 11. | Contract claims unpaid | 14,020 | 8,404 | 12,148 | 7,113 | 4,655 |
| 12. | Amounts recoverable on reinsurance | 3,183 | 4,156 | 3,581 | 2,535 | 3,599 |
| 13. | Experience rating refunds due or unpaid | | | | | |
| 14. | Policyholders' dividends and refunds to members (not included in Line 10) | | | | | |
| 15. | Commissions and reinsurance expense allowances due | | | | | |
| 16. | Unauthorized reinsurance offset | | | | | |
| 17. | Offset for reinsurance with certified reinsurers | | | | | |
| **C.** | **UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)** | | | | | |
| 18. | Funds deposited by and withheld from (F) | | | | | |
| 19. | Letters of credit (L) | | | | | |
| 20. | Trust agreements (T) | | | | | |
| 21. | Other (O) | | | | | |
| **D.** | **REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)** | | | | | |
| 22. | Multiple beneficiary trust | | | | | |
| 23. | Funds deposited by and withheld from (F) | | | | | |
| 24. | Letters of credit (L) | | | | | |
| 25. | Trust agreements (T) | | | | | |
| 26. | Other (O) | | | | | |

# SCHEDULE S - PART 7

## Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

| | | 1<br>As Reported<br>(Net of Ceded) | 2<br>Restatement<br>Adjustments | 3<br>Restated<br>(Gross of Ceded) |
|---|---|---|---|---|
| | **ASSETS (Page 2, Col. 3)** | | | |
| 1. | Cash and invested assets (Line 12) | 67,097,151,838 | | 67,097,151,838 |
| 2. | Reinsurance (Line 16) | 3,182,602 | (3,182,602) | 0 |
| 3. | Premiums and considerations (Line 15) | 118,788,708 | 86,510,440 | 205,299,148 |
| 4. | Net credit for ceded reinsurance | XXX | 757,007,586 | 757,007,586 |
| 5. | All other admitted assets (balance) | 520,317,464 | | 520,317,464 |
| 6. | Total assets excluding Separate Accounts (Line 26) | 67,739,440,612 | 840,335,424 | 68,579,776,035 |
| 7. | Separate Account assets (Line 27) | 34,481,927,473 | | 34,481,927,473 |
| 8. | Total assets (Line 28) | 102,221,368,085 | 840,335,424 | 103,061,703,508 |
| | **LIABILITIES, CAPITAL AND SURPLUS (Page 3)** | | | |
| 9. | Contract reserves (Lines 1 and 2) | 49,028,056,986 | 826,315,730 | 49,854,372,716 |
| 10. | Liability for deposit-type contracts (Line 3) | 3,921,986,531 | | 3,921,986,531 |
| 11. | Claim reserves (Line 4) | 399,709,085 | 14,019,694 | 413,728,779 |
| 12. | Policyholder dividends/member refunds/reserves (Lines 5 through 7) | 330,122,808 | | 330,122,808 |
| 13. | Premium & annuity considerations received in advance (Line 8) | 17,104,131 | | 17,104,131 |
| 14. | Other contract liabilities (Line 9) | 503,445,880 | | 503,445,880 |
| 15. | Reinsurance in unauthorized companies (Line 24.02 minus inset amount) | | | 0 |
| 16. | Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount) | | | 0 |
| 17. | Reinsurance with certified reinsurers (Line 24.02 inset amount) | | | 0 |
| 18. | Funds held under reinsurance treaties with certified reinsurers (Line 24.03 inset amount) | | | 0 |
| 19. | All other liabilities (balance) | 3,547,808,691 | | 3,547,808,691 |
| 20. | Total liabilities excluding Separate Accounts (Line 26) | 57,748,234,112 | 840,335,424 | 58,588,569,536 |
| 21. | Separate Account liabilities (Line 27) | 34,408,323,409 | | 34,408,323,409 |
| 22. | Total liabilities (Line 28) | 92,156,557,521 | 840,335,424 | 92,996,892,945 |
| 23. | Capital & surplus (Line 38) | 10,064,810,564 | XXX | 10,064,810,564 |
| 24. | Total liabilities, capital & surplus (Line 39) | 102,221,368,085 | 840,335,424 | 103,061,703,508 |
| | **NET CREDIT FOR CEDED REINSURANCE** | | | |
| 25. | Contract reserves | 826,315,730 | | |
| 26. | Claim reserves | 14,019,694 | | |
| 27. | Policyholder dividends/reserves | 0 | | |
| 28. | Premium & annuity considerations received in advance | 0 | | |
| 29. | Liability for deposit-type contracts | 0 | | |
| 30. | Other contract liabilities | 0 | | |
| 31. | Reinsurance ceded assets | 3,182,602 | | |
| 32. | Other ceded reinsurance recoverables | 0 | | |
| 33. | Total ceded reinsurance recoverables | 843,518,026 | | |
| 34. | Premiums and considerations | 86,510,440 | | |
| 35. | Reinsurance in unauthorized companies | 0 | | |
| 36. | Funds held under reinsurance treaties with unauthorized reinsurers | 0 | | |
| 37. | Reinsurance with certified reinsurers | 0 | | |
| 38. | Funds held under reinsurance treaties with certified reinsurers | 0 | | |
| 39. | Other ceded reinsurance payables/offsets | 0 | | |
| 40. | Total ceded reinsurance payables/offsets | 86,510,440 | | |
| 41. | Total net credit for ceded reinsurance | 757,007,586 | | |

# SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

| States, Etc. | 1 Active Status (a) | Direct Business Only | | | | | |
|---|---|---|---|---|---|---|---|
| | | Life Contracts | | | | | |
| | | 2 Life Insurance Premiums | 3 Annuity Considerations | 4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees | 5 Other Considerations | 6 Total Columns 2 through 5 | 7 Deposit-Type Contracts |
| 1. Alabama AL | L | 4,201,980 | 10,604,772 | 1,512,095 | | 16,318,847 | |
| 2. Alaska AK | L | 2,781,947 | 3,206,526 | 368,388 | | 6,356,862 | |
| 3. Arizona AZ | L | 29,865,697 | 59,900,141 | 6,173,019 | | 95,938,857 | 396,512 |
| 4. Arkansas AR | L | 8,129,732 | 19,998,424 | 1,214,528 | | 29,342,684 | 609,000 |
| 5. California CA | L | 94,813,167 | 157,346,590 | 14,687,044 | | 266,846,800 | 2,841,151 |
| 6. Colorado CO | L | 39,666,259 | 55,654,772 | 9,652,244 | | 104,973,276 | 1,088,055 |
| 7. Connecticut CT | L | 6,610,659 | 13,264,272 | 1,164,924 | | 21,039,854 | |
| 8. Delaware DE | L | 1,806,762 | 3,523,260 | 282,898 | | 5,612,920 | |
| 9. District of Columbia DC | L | 392,607 | 1,196,498 | 90,691 | | 1,679,797 | |
| 10. Florida FL | L | 44,495,438 | 94,097,150 | 8,182,083 | | 146,774,671 | 2,113,686 |
| 11. Georgia GA | L | 13,782,556 | 17,621,366 | 2,809,360 | | 34,213,283 | |
| 12. Hawaii HI | L | 1,048,738 | 2,491,502 | 149,084 | | 3,689,325 | |
| 13. Idaho ID | L | 10,446,441 | 23,509,669 | 2,007,586 | | 35,963,696 | 210,000 |
| 14. Illinois IL | L | 93,599,194 | 164,699,523 | 25,391,263 | | 283,689,979 | 1,854,668 |
| 15. Indiana IN | L | 31,927,433 | 64,591,575 | 12,689,114 | | 109,208,123 | 399,778 |
| 16. Iowa IA | L | 61,834,873 | 111,439,815 | 17,400,502 | | 190,675,190 | 350,819 |
| 17. Kansas KS | L | 22,042,519 | 35,705,083 | 9,562,368 | | 67,309,969 | 200,000 |
| 18. Kentucky KY | L | 4,989,899 | 12,170,770 | 2,835,339 | | 19,996,007 | 648,657 |
| 19. Louisiana LA | L | 4,363,164 | 8,151,591 | 1,489,704 | | 14,004,460 | 60,000 |
| 20. Maine ME | L | 977,388 | 1,775,563 | 180,440 | | 2,933,391 | |
| 21. Maryland MD | L | 14,650,369 | 22,266,077 | 5,973,283 | | 42,889,729 | 50,000 |
| 22. Massachusetts MA | L | 5,771,262 | 10,632,414 | 863,152 | | 17,266,828 | |
| 23. Michigan MI | L | 57,962,515 | 160,654,856 | 11,624,418 | | 230,241,789 | 1,643,238 |
| 24. Minnesota MN | L | 185,939,245 | 414,785,095 | 32,690,233 | | 633,414,573 | 4,571,260 |
| 25. Mississippi MS | L | 1,701,010 | 3,478,961 | 855,527 | | 6,035,499 | |
| 26. Missouri MO | L | 45,624,690 | 82,289,610 | 11,050,973 | | 138,965,273 | 297,629 |
| 27. Montana MT | L | 16,855,519 | 22,134,141 | 5,925,892 | | 44,915,553 | 380,000 |
| 28. Nebraska NE | L | 49,846,993 | 65,911,658 | 20,381,901 | | 136,140,551 | 249,520 |
| 29. Nevada NV | L | 6,908,504 | 10,905,887 | 1,198,399 | | 19,012,789 | 80,669 |
| 30. New Hampshire NH | L | 1,357,292 | 3,895,806 | 294,837 | | 5,547,934 | |
| 31. New Jersey NJ | L | 15,484,474 | 30,976,564 | 2,730,911 | | 49,191,949 | 498,787 |
| 32. New Mexico NM | L | 2,789,347 | 4,612,935 | 597,744 | | 8,000,026 | |
| 33. New York NY | L | 31,278,357 | 43,190,351 | 1,200,241 | | 75,668,949 | 121,343 |
| 34. North Carolina NC | L | 26,348,434 | 60,957,410 | 9,652,209 | | 96,958,053 | 987,264 |
| 35. North Dakota ND | L | 42,588,906 | 58,016,026 | 9,641,257 | | 110,246,189 | 500,334 |
| 36. Ohio OH | L | 56,999,045 | 109,382,787 | 13,555,951 | | 179,937,783 | 703,202 |
| 37. Oklahoma OK | L | 10,191,516 | 12,182,671 | 4,495,998 | | 26,870,184 | |
| 38. Oregon OR | L | 17,421,699 | 30,993,651 | 3,995,557 | | 52,410,907 | 331,000 |
| 39. Pennsylvania PA | L | 68,984,812 | 150,606,630 | 24,422,819 | | 244,014,261 | 3,557,566 |
| 40. Rhode Island RI | L | 1,183,753 | 2,007,841 | 142,994 | | 3,334,587 | |
| 41. South Carolina SC | L | 12,388,979 | 25,208,905 | 4,171,193 | | 41,769,077 | 350,258 |
| 42. South Dakota SD | L | 40,767,090 | 42,010,163 | 10,898,266 | | 93,675,518 | 333,931 |
| 43. Tennessee TN | L | 12,798,407 | 34,310,968 | 5,640,258 | | 52,749,632 | 334,755 |
| 44. Texas TX | L | 67,553,907 | 89,828,623 | 16,771,090 | | 174,153,620 | 2,213,022 |
| 45. Utah UT | L | 1,907,107 | 5,138,639 | 436,974 | | 7,482,720 | |
| 46. Vermont VT | L | 439,727 | 346,791 | 37,935 | | 824,454 | |
| 47. Virginia VA | L | 15,499,065 | 21,667,745 | 5,218,307 | | 42,385,117 | 252,309 |
| 48. Washington WA | L | 49,621,847 | 93,929,731 | 8,958,356 | | 152,509,933 | 934,074 |
| 49. West Virginia WV | L | 2,167,492 | 3,828,452 | 1,339,368 | | 7,335,313 | |
| 50. Wisconsin WI | L | 178,461,023 | 409,994,896 | 38,734,513 | | 627,190,432 | 3,463,919 |
| 51. Wyoming WY | L | 6,126,036 | 6,452,288 | 2,644,307 | | 15,222,631 | |
| 52. American Samoa AS | N | 383 | | | | 383 | |
| 53. Guam GU | N | 5,316 | | | | 5,316 | |
| 54. Puerto Rico PR | N | 7,870 | | 347 | | 8,217 | |
| 55. US Virgin Islands VI | N | 4,478 | | | | 4,478 | |
| 56. Northern Mariana Islands MP | N | 192 | | | | 192 | |
| 57. Canada CAN | N | 7,547 | | 1,460 | | 9,007 | |
| 58. Aggregate Other Alien OT | XXX | 689,078 | 331,681 | 24,544 | 0 | 1,045,304 | 0 |
| 59. Subtotal | XXX | 1,526,109,742 | 2,893,879,114 | 374,013,886 | 0 | 4,794,002,742 | 32,626,407 |
| 90. Reporting entity contributions for employee benefit plans | XXX | | | | | 0 | |
| 91. Dividends or refunds applied to purchase paid-up additions and annuities | XXX | 252,395,236 | | | | 252,395,236 | |
| 92. Dividends or refunds applied to shorten endowment or premium paying period | XXX | 14,623,605 | 26,186 | | | 14,649,791 | |
| 93. Premium or annuity considerations waived under disability or other contract provisions | XXX | 9,208,724 | (5) | | | 9,208,719 | |
| 94. Aggregate other amounts not allocable by State | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 95. Totals (Direct Business) | XXX | 1,802,337,307 | 2,893,905,295 | 374,013,886 | 0 | 5,070,256,488 | 32,626,407 |
| 96. Plus reinsurance assumed | XXX | | | | | 0 | |
| 97. Totals (All Business) | XXX | 1,802,337,307 | 2,893,905,295 | 374,013,886 | 0 | 5,070,256,488 | 32,626,407 |
| 98. Less reinsurance ceded | XXX | 107,875,965 | | 132,852 | | 108,008,817 | |
| 99. Totals (All Business) less reinsurance ceded | XXX | 1,694,461,342 | 2,893,905,295 | (c) 373,881,034 | 0 | 4,962,247,671 | 32,626,407 |
| **DETAILS OF WRITE-INS** | | | | | | | |
| 58001. Other Alien | XXX | 689,078 | 331,681 | 24,544 | | 1,045,304 | |
| 58002. | XXX | | | | | 0 | |
| 58003. | XXX | | | | | 0 | |
| 58998. Summ. of remaining write-ins for line 58 from overflow page | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above) | XXX | 689,078 | 331,681 | 24,544 | 0 | 1,045,304 | 0 |
| 9401. | XXX | | | | | 0 | |
| 9402. | XXX | | | | | 0 | |
| 9403. | XXX | | | | | 0 | |
| 9498. Summ. of remaining write-ins for line 94 from overflow page | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 9499. Total (Lines 9401 thru 9403 plus 9498) (Line 94 above) | XXX | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 51

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state 0

R - Registered - Non-domiciled RRGs 0

Q - Qualified - Qualified or accredited reinsurer 0

N - None of the above - Not allowed to write business in the state 6

**(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations.**

Premiums are allocated to the state of residence of the policyholder at the time payments are collected by Thrivent.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Cols. 8, 9, and 10, or with Schedule H, Part 1, Column 1, Line 1. Indicate which:

Exhbit 1, Lines 6.4, 10.4, and 16.4, Col 10

# SCHEDULE T - PART 2

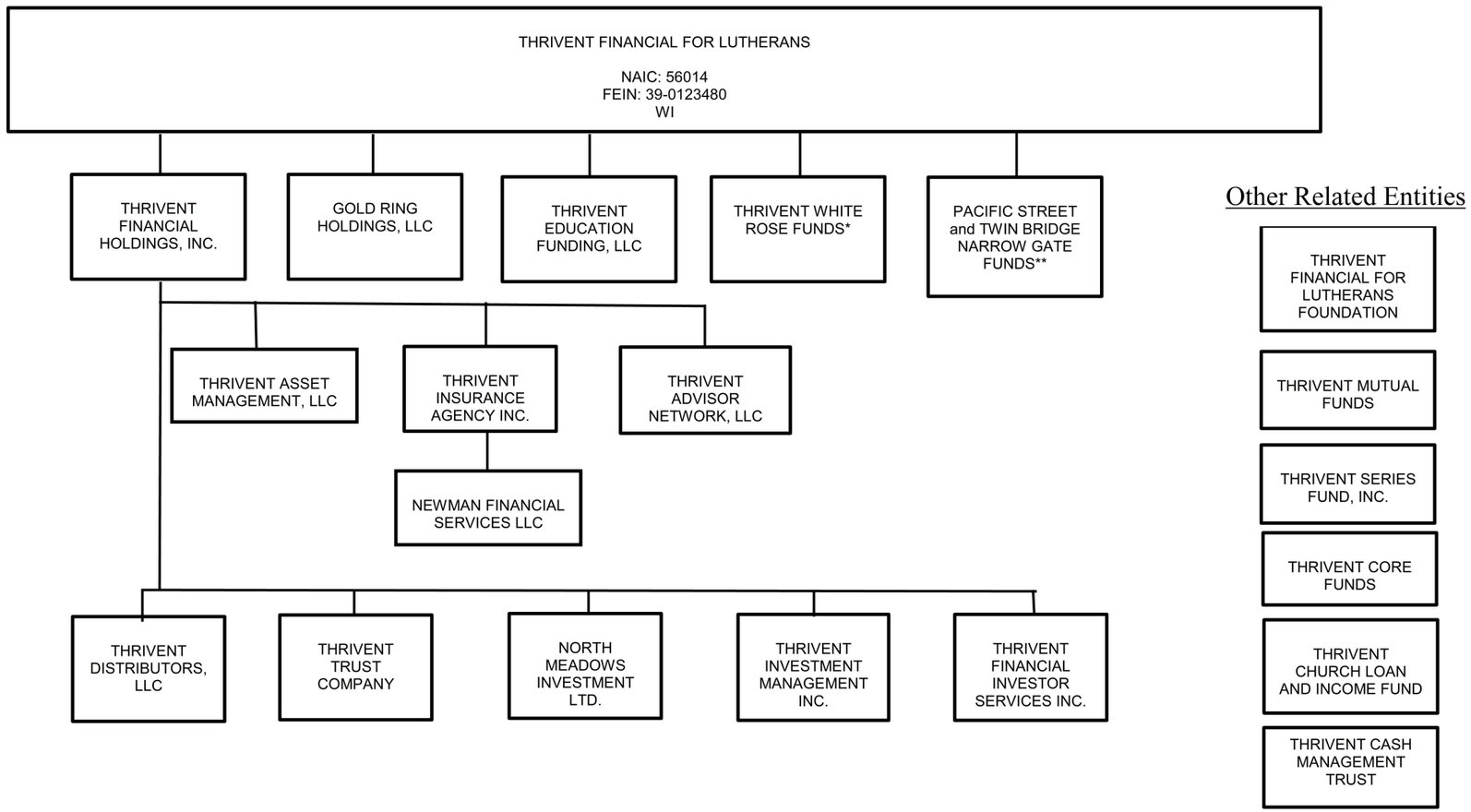
# INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

| States, Etc. | | Direct Business Only | | | | | |
|---|---|---|---|---|---|---|---|
| | | 1<br>Life (Group and Individual) | 2<br>Annuities (Group and Individual) | 3<br>Disability Income (Group and Individual) | 4<br>Long-Term Care (Group and Individual) | 5<br>Deposit-Type Contracts | 6<br>Totals |
| 1. | Alabama AL | 4,201,980 | 10,604,772 | 110,331 | 654,502 | | 15,571,585 |
| 2. | Alaska AK | 2,781,947 | 3,206,526 | 85,501 | 282,538 | | 6,356,513 |
| 3. | Arizona AZ | 29,865,697 | 59,900,141 | 654,797 | 3,973,145 | 396,512 | 94,790,291 |
| 4. | Arkansas AR | 8,129,732 | 19,998,424 | 214,730 | 753,165 | 609,000 | 29,705,051 |
| 5. | California CA | 94,813,167 | 157,346,590 | 2,542,030 | 9,589,632 | 2,841,151 | 267,132,571 |
| 6. | Colorado CO | 39,666,259 | 55,654,772 | 1,054,971 | 5,813,048 | 1,088,055 | 103,277,106 |
| 7. | Connecticut CT | 6,610,659 | 13,264,272 | 378,423 | 777,406 | | 21,030,759 |
| 8. | Delaware DE | 1,806,762 | 3,523,260 | 29,193 | 225,925 | | 5,585,140 |
| 9. | District of Columbia DC | 392,607 | 1,196,498 | 34,183 | 49,641 | | 1,672,930 |
| 10. | Florida FL | 44,495,438 | 94,097,150 | 914,363 | 5,921,067 | 2,113,686 | 147,541,705 |
| 11. | Georgia GA | 13,782,556 | 17,621,366 | 498,219 | 1,649,829 | | 33,551,970 |
| 12. | Hawaii HI | 1,048,738 | 2,491,502 | 24,292 | 113,417 | | 3,677,950 |
| 13. | Idaho ID | 10,446,441 | 23,509,669 | 184,588 | 1,298,019 | 210,000 | 35,648,717 |
| 14. | Illinois IL | 93,599,194 | 164,699,523 | 2,264,021 | 14,316,014 | 1,854,668 | 276,733,420 |
| 15. | Indiana IN | 31,927,433 | 64,591,575 | 758,617 | 4,492,962 | 399,778 | 102,170,364 |
| 16. | Iowa IA | 61,834,873 | 111,439,815 | 1,656,829 | 10,904,527 | 350,819 | 186,186,863 |
| 17. | Kansas KS | 22,042,519 | 35,705,083 | 533,582 | 3,299,095 | 200,000 | 61,780,279 |
| 18. | Kentucky KY | 4,989,899 | 12,170,770 | 211,295 | 668,098 | 648,657 | 18,688,719 |
| 19. | Louisiana LA | 4,363,164 | 8,151,591 | 134,070 | 447,541 | 60,000 | 13,156,367 |
| 20. | Maine ME | 977,388 | 1,775,563 | 37,170 | 137,817 | | 2,927,939 |
| 21. | Maryland MD | 14,650,369 | 22,266,077 | 593,717 | 1,824,392 | 50,000 | 39,384,556 |
| 22. | Massachusetts MA | 5,771,262 | 10,632,414 | 205,737 | 646,850 | | 17,256,264 |
| 23. | Michigan MI | 57,962,515 | 160,654,856 | 1,641,574 | 7,625,870 | 1,643,238 | 229,528,053 |
| 24. | Minnesota MN | 185,939,245 | 414,785,095 | 5,837,166 | 26,118,891 | 4,571,260 | 637,251,657 |
| 25. | Mississippi MS | 1,701,010 | 3,478,961 | 31,341 | 219,042 | | 5,430,354 |
| 26. | Missouri MO | 45,624,690 | 82,289,610 | 781,737 | 7,223,695 | 297,629 | 136,217,362 |
| 27. | Montana MT | 16,855,519 | 22,134,141 | 312,584 | 2,801,075 | 380,000 | 42,483,320 |
| 28. | Nebraska NE | 49,846,993 | 65,911,658 | 1,003,391 | 8,362,634 | 249,520 | 125,374,195 |
| 29. | Nevada NV | 6,908,504 | 10,905,887 | 116,369 | 721,303 | 80,669 | 18,732,731 |
| 30. | New Hampshire NH | 1,357,292 | 3,895,806 | 65,584 | 202,277 | | 5,520,958 |
| 31. | New Jersey NJ | 15,484,474 | 30,976,564 | 467,397 | 2,072,069 | 498,787 | 49,499,292 |
| 32. | New Mexico NM | 2,789,347 | 4,612,935 | 63,600 | 401,051 | | 7,866,934 |
| 33. | New York NY | 31,278,357 | 43,190,351 | 539,266 | 623,816 | 121,343 | 75,753,133 |
| 34. | North Carolina NC | 26,348,434 | 60,957,410 | 813,089 | 4,035,491 | 987,264 | 93,141,688 |
| 35. | North Dakota ND | 42,588,906 | 58,016,026 | 486,473 | 6,399,672 | 500,334 | 107,991,411 |
| 36. | Ohio OH | 56,999,045 | 109,382,787 | 1,358,923 | 8,117,141 | 703,202 | 176,561,097 |
| 37. | Oklahoma OK | 10,191,516 | 12,182,671 | 228,072 | 1,243,312 | | 23,845,571 |
| 38. | Oregon OR | 17,421,699 | 30,993,651 | 460,623 | 2,472,047 | 331,000 | 51,679,021 |
| 39. | Pennsylvania PA | 68,984,812 | 150,606,630 | 2,272,606 | 10,541,793 | 3,557,566 | 235,963,408 |
| 40. | Rhode Island RI | 1,183,753 | 2,007,841 | 36,011 | 103,728 | | 3,331,333 |
| 41. | South Carolina SC | 12,388,979 | 25,208,905 | 278,905 | 2,119,552 | 350,258 | 40,346,599 |
| 42. | South Dakota SD | 40,767,090 | 42,010,163 | 755,344 | 6,447,487 | 333,931 | 90,314,014 |
| 43. | Tennessee TN | 12,798,407 | 34,310,968 | 270,099 | 1,453,293 | 334,755 | 49,167,521 |
| 44. | Texas TX | 67,553,907 | 89,828,623 | 1,463,704 | 10,087,073 | 2,213,022 | 171,146,328 |
| 45. | Utah UT | 1,907,107 | 5,138,639 | 51,827 | 352,546 | | 7,450,119 |
| 46. | Vermont VT | 439,727 | 346,791 | 12,599 | 25,337 | | 824,454 |
| 47. | Virginia VA | 15,499,065 | 21,667,745 | 729,190 | 2,793,200 | 252,309 | 40,941,508 |
| 48. | Washington WA | 49,621,847 | 93,929,731 | 1,308,961 | 7,465,501 | 934,074 | 153,260,113 |
| 49. | West Virginia WV | 2,167,492 | 3,828,452 | 66,043 | 275,707 | | 6,337,695 |
| 50. | Wisconsin WI | 178,461,023 | 409,994,896 | 3,847,540 | 19,625,106 | 3,463,919 | 615,392,483 |
| 51. | Wyoming WY | 6,126,036 | 6,452,288 | 90,827 | 991,602 | | 13,660,753 |
| 52. | American Samoa AS | 383 | | | | | 383 |
| 53. | Guam GU | 5,316 | | | | | 5,316 |
| 54. | Puerto Rico PR | 7,870 | | 347 | | | 8,217 |
| 55. | US Virgin Islands VI | 4,478 | | | | | 4,478 |
| 56. | Northern Mariana Islands MP | 192 | | | | | 192 |
| 57. | Canada CAN | 7,547 | | 1,460 | | | 9,007 |
| 58. | Aggregate Other Alien OT | 689,078 | 331,681 | 15,120 | 7,270 | | 1,043,150 |
| 59. | Totals | 1,526,109,742 | 2,893,879,114 | 38,528,434 | 208,767,212 | 32,626,407 | 4,699,910,909 |

# SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

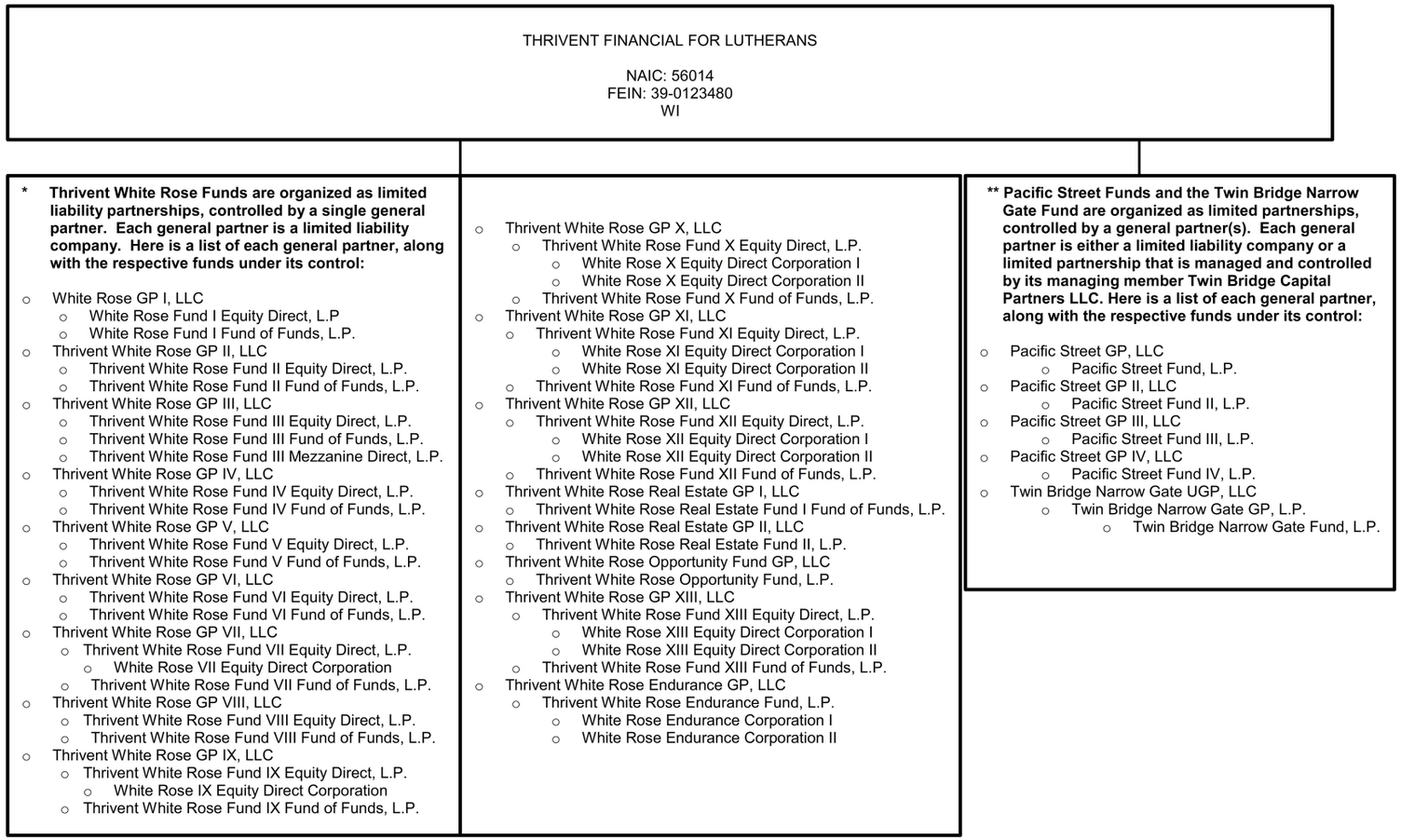



Other Related Entities

- THRIVENT FINANCIAL FOR LUTHERANS FOUNDATION
- THRIVENT MUTUAL FUNDS
- THRIVENT SERIES FUND, INC.
- THRIVENT CORE FUNDS
- THRIVENT CHURCH LOAN AND INCOME FUND
- THRIVENT CASH MANAGEMENT TRUST

# SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

## PART 1 – ORGANIZATIONAL CHART



# SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1<br>Group Code | 2<br>Group Name | 3<br>NAIC Company Code | 4<br>ID Number | 5<br>Federal RSSD | 6<br>CIK | 7<br>Name of Securities Exchange if Publicly Traded (U.S. or International) | 8<br>Names of Parent, Subsidiaries or Affiliates | 9<br>Domiciliary Location | 10<br>Relationship to Reporting Entity | 11<br>Directly Controlled by (Name of Entity/Person) | 12<br>Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | 13<br>If Control is Ownership Provide Percentage | 14<br>Ultimate Controlling Entity(ies)/Person(s) | 15<br>Is an SCA Filing Required? (Y/N) | 16<br>* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Members** | | | | | | | | | | | | | | | |
| 0000..... | Thrivent Financial for Lutherans | 56014... | 39-0123480.. | ..... | .....314984 | ..... | Thrivent Financial for Lutherans..... | WI..... | RE..... | ..... | ..... | ..... | ..... | .....N..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 46-2037515.. | ..... | ..... | ..... | Gold Ring Holdings, LLC..... | DE..... | DS..... | Thrivent Financial for Lutherans..... | Ownership..... | ...100.000 | ..... | .....N..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 81-1538357.. | ..... | ..... | ..... | Thrivent Education Funding, LLC..... | DE..... | DS..... | Thrivent Financial for Lutherans..... | Ownership..... | ...100.000 | ..... | .....N..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 39-1559369.. | ..... | ..... | ..... | Thrivent Financial Holdings, Inc..... | DE..... | DS..... | Thrivent Financial for Lutherans..... | Ownership..... | ...100.000 | ..... | .....Y..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 26-2521785.. | ..... | ...1346952 | ..... | Thrivent Asset Management, LLC..... | DE..... | DS..... | Thrivent Financial Holdings Inc..... | Ownership..... | ...100.000 | Thrivent Financial for Lutherans.. | .....N..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 41-1780150.. | ..... | ..... | ..... | Thrivent Insurance Agency Inc..... | MN..... | DS..... | Thrivent Financial Holdings Inc..... | Ownership..... | ...100.000 | Thrivent Financial for Lutherans.. | .....N..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 41-1902733.. | ..... | ..... | ..... | Newman Financial Services LLC..... | MN..... | DS..... | Thrivent Insurance Agency Inc..... | Ownership..... | ...100.000 | Thrivent Financial for Lutherans.. | .....N..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 83-4623913.. | ..... | ..... | ..... | Thrivent Advisor Network, LLC..... | DE..... | DS..... | Thrivent Financial Holdings Inc..... | Ownership..... | ...100.000 | Thrivent Financial for Lutherans.. | .....N..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 47-3199809.. | ..... | ..... | ..... | Thrivent Distributors, LLC..... | DE..... | DS..... | Thrivent Financial Holdings Inc..... | Ownership..... | ...100.000 | Thrivent Financial for Lutherans.. | .....N..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 39-1932303.. | ...2745529 | ...1083097 | ..... | Thrivent Trust Company..... | WI..... | DS..... | Thrivent Financial Holdings Inc..... | Ownership..... | ...100.000 | Thrivent Financial for Lutherans.. | .....Y..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 39-1534368.. | ..... | ..... | ..... | North Meadows Investment Ltd..... | WI..... | DS..... | Thrivent Financial Holdings Inc..... | Ownership..... | ...100.000 | Thrivent Financial for Lutherans.. | .....Y..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 39-1559375.. | ..... | ..... | ..... | Thrivent Investment Management Inc..... | DE..... | DS..... | Thrivent Financial Holdings Inc..... | Ownership..... | ...100.000 | Thrivent Financial for Lutherans.. | .....N..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 25-1200088.. | ..... | .....817712 | ..... | Thrivent Financial Investor Services Inc..... | PA..... | DS..... | Thrivent Financial Holdings Inc..... | Ownership..... | ...100.000 | Thrivent Financial for Lutherans.. | .....Y..... | ..... |
| ..... | Thrivent Financial for Lutherans | ..... | 30-0439077.. | ..... | ..... | ..... | White Rose GP I, LLC..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....75.000 | ..... | .....N..... | ***.... |
| ..... | Thrivent Financial for Lutherans | ..... | 30-0439087.. | ..... | ...1415351 | ..... | White Rose Fund I Equity Direct, L.P. ..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.310 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 30-0439082.. | ..... | ...1415352 | ..... | White Rose Fund I Fund of Funds, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.829 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 51-0659063.. | ..... | ..... | ..... | Thrivent White Rose GP II, LLC..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....67.500 | ..... | .....N..... | ***.... |
| ..... | Thrivent Financial for Lutherans | ..... | 51-0659163.. | ..... | ...1425625 | ..... | Thrivent White Rose Fund II Equity Direct, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.274 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 51-0659149.. | ..... | ...1425623 | ..... | Thrivent White Rose Fund II Fund of Funds, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.831 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 26-3900402.. | ..... | ..... | ..... | Thrivent White Rose GP III, LLC..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....67.500 | ..... | .....N..... | ***.... |
| ..... | Thrivent Financial for Lutherans | ..... | 26-3900532.. | ..... | ...1459014 | ..... | Thrivent White Rose Fund III Equity Direct, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.269 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 26-3900624.. | ..... | ...1459015 | ..... | Thrivent White Rose Fund III Fund of Funds, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.815 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 26-3900714.. | ..... | ...1459078 | ..... | Thrivent White Rose Fund III Mezzanine Direct, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.336 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 27-4524712.. | ..... | ..... | ..... | Thrivent White Rose GP IV, LLC..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....65.500 | ..... | .....N..... | ***.... |
| ..... | Thrivent Financial for Lutherans | ..... | 27-4527323.. | ..... | ...1510309 | ..... | Thrivent White Rose Fund IV Equity Direct, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....98.936 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 27-4527676.. | ..... | ...1510200 | ..... | Thrivent White Rose Fund IV Fund of Funds, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.828 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 33-4719776.. | ..... | ..... | ..... | Thrivent White Rose GP V, LLC..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....64.000 | ..... | .....N..... | ***.... |
| ..... | Thrivent Financial for Lutherans | ..... | 80-0773644.. | ..... | ...1539289 | ..... | Thrivent White Rose Fund V Equity Direct, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.054 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 30-0712736.. | ..... | ...1539341 | ..... | Thrivent White Rose Fund V Fund of Funds, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.820 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 46-1753069.. | ..... | ..... | ..... | Thrivent White Rose GP VI, LLC..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....30.000 | ..... | .....N..... | ***.... |
| ..... | Thrivent Financial for Lutherans | ..... | 36-4751484.. | ..... | ...1567198 | ..... | Thrivent White Rose Fund VI Equity Direct, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....98.975 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 80-0884297.. | ..... | ...1567185 | ..... | Thrivent White Rose Fund VI Fund of Funds, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.867 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 46-4441354.. | ..... | ..... | ..... | Thrivent White Rose GP VII, LLC..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....30.000 | ..... | .....N..... | ***.... |
| ..... | Thrivent Financial for Lutherans | ..... | 46-4500965.. | ..... | ...1604036 | ..... | Thrivent White Rose Fund VII Equity Direct, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....98.856 | ..... | .....N..... | **..... |
| ..... | Thrivent Financial for Lutherans | ..... | 47-2591235.. | ..... | ..... | ..... | White Rose VII Equity Direct Corporation..... | DE..... | OTH..... | Thrivent White Rose Fund VII Equity Direct, L.P... | Ownership..... | ...100.000 | Thrivent Financial for Lutherans.. | .....N..... | ****... |
| ..... | Thrivent Financial for Lutherans | ..... | 46-4489978.. | ..... | ...1604035 | ..... | Thrivent White Rose Fund VII Fund of Funds, L.P..... | DE..... | OTH..... | Thrivent Financial for Lutherans..... | Ownership..... | .....99.831 | ..... | .....N..... | **..... |

# SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1<br>Group Code | 2<br>Group Name | 3<br>NAIC Company Code | 4<br>ID Number | 5<br>Federal RSSD | 6<br>CIK | 7<br>Name of Securities Exchange if Publicly Traded (U.S. or International) | 8<br>Names of Parent, Subsidiaries or Affiliates | 9<br>Domiciliary Location | 10<br>Relationship to Reporting Entity | 11<br>Directly Controlled by (Name of Entity/Person) | 12<br>Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | 13<br>If Control is Ownership Provide Percentage | 14<br>Ultimate Controlling Entity(ies)/Person(s) | 15<br>Is an SCA Filing Required? (Y/N) | 16<br>* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Thrivent Financial for Lutherans | | 47-2561356.. | | ...1636128 | | Thrivent White Rose GP VIII, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....25.000 | | .....N..... | ***.... |
| | Thrivent Financial for Lutherans | | 47-2561485.. | | ...1628462 | | Thrivent White Rose Fund VIII Equity Direct, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....98.634 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 47-2565241.. | | ...1628506 | | Thrivent White Rose Fund VIII Fund of Funds, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.680 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 81-0705471.. | | ...1663440 | | Thrivent White Rose GP IX, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....37.000 | | .....N..... | ***.... |
| | Thrivent Financial for Lutherans | | 81-0709375.. | | ...1663375 | | Thrivent White Rose Fund IX Equity Direct, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....98.620 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 81-1927462.. | | | | White Rose IX Equity Direct Corporation | DE | OTH | Thrivent White Rose Fund IX Equity Direct, L.P | Ownership | ...100.000 | Thrivent Financial for Lutherans | .....N..... | ****... |
| | Thrivent Financial for Lutherans | | 81-0725894.. | | ...1663385 | | Thrivent White Rose Fund IX Fund of Funds, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.880 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 81-4594296.. | | ...1694503 | | Thrivent White Rose GP X, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....34.000 | | .....N..... | ***.... |
| | Thrivent Financial for Lutherans | | 81-4575314.. | | ...1694529 | | Thrivent White Rose Fund X Equity Direct, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....98.296 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 82-1102840.. | | | | White Rose X Equity Direct Corporation I | DE | OTH | Thrivent Financial for Lutherans | Ownership | ...100.000 | | .....N..... | ****... |
| | Thrivent Financial for Lutherans | | 82-1307437.. | | | | White Rose X Equity Direct Corporation II | DE | OTH | Thrivent Financial for Lutherans | Ownership | ...100.000 | | .....N..... | ****... |
| | Thrivent Financial for Lutherans | | 81-4560711.. | | ...1694687 | | Thrivent White Rose Fund X Fund of Funds, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.881 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 82-2450674.. | | ...1725636 | | Thrivent White Rose GP XI, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....17.500 | | .....N..... | ***.... |
| | Thrivent Financial for Lutherans | | 82-2466553.. | | ...1725642 | | Thrivent White Rose Fund XI Equity Direct, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....98.582 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 82-2982253.. | | | | White Rose XI Equity Direct Corporation I | DE | OTH | Thrivent Financial for Lutherans | Ownership | ...100.000 | | .....N..... | ****... |
| | Thrivent Financial for Lutherans | | 82-2994923.. | | | | White Rose XI Equity Direct Corporation II | DE | OTH | Thrivent Financial for Lutherans | Ownership | ...100.000 | | .....N..... | ****... |
| | Thrivent Financial for Lutherans | | 82-2480104.. | | ...1725653 | | Thrivent White Rose Fund XI Fund of Funds, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.871 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 83-2400794.. | | ...1762651 | | Thrivent White Rose GP XII, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....25.000 | | .....N..... | ***.... |
| | Thrivent Financial for Lutherans | | 83-2390402.. | | ...1762650 | | Thrivent White Rose Fund XII Equity Direct, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.112 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 83-2406385.. | | | | White Rose XII Equity Direct Corporation I | DE | OTH | Thrivent White Rose Fund XII Equity Direct, L.P | Ownership | ...100.000 | Thrivent Financial for Lutherans | .....N..... | ****... |
| | Thrivent Financial for Lutherans | | 83-2417427.. | | | | White Rose XII Equity Direct Corporation II | DE | OTH | Thrivent White Rose Fund XII Equity Direct, L.P | Ownership | ...100.000 | Thrivent Financial for Lutherans | .....N..... | ****... |
| | Thrivent Financial for Lutherans | | 83-2416952.. | | ...1762652 | | Thrivent White Rose Fund XII Fund of Funds, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.919 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 81-5349309.. | | ...1704197 | | Thrivent White Rose Real Estate GP I, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....40.000 | | .....N..... | ***.... |
| | Thrivent Financial for Lutherans | | 81-5359083.. | | ...1704260 | | Thrivent White Rose Real Estate Fund I Fund of Funds, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.120 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 82-5313543.. | | ...1746548 | | Thrivent White Rose Real Estate GP II, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....23.000 | | .....N..... | ***.... |
| | Thrivent Financial for Lutherans | | 82-5330642.. | | ...1746549 | | Thrivent White Rose Real Estate Fund II, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.900 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 82-4705847.. | | | | Thrivent White Rose Opportunity Fund GP, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | ...100.000 | Thrivent Financial for Lutherans | .....N..... | ***.... |
| | Thrivent Financial for Lutherans | | 82-4680577.. | | | | Thrivent White Rose Opportunity Fund, LP | DE | OTH | Thrivent Financial for Lutherans | Ownership | ...100.000 | Thrivent Financial for Lutherans | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 84-3221131.. | | ...1796069 | | Thrivent White Rose GP XIII, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....15.000 | | .....N..... | ***.... |
| | Thrivent Financial for Lutherans | | 84-3221659.. | | ...1796081 | | Thrivent White Rose Fund XIII Equity Direct, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....98.590 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 84-3494859.. | | | | White Rose XIII Equity Direct Corporation I | DE | OTH | Thrivent Financial for Lutherans | Ownership | ...100.000 | Thrivent Financial for Lutherans | .....N..... | ****... |
| | Thrivent Financial for Lutherans | | 84-3511683.. | | | | White Rose XIII Equity Direct Corporation II | DE | OTH | Thrivent Financial for Lutherans | Ownership | ...100.000 | Thrivent Financial for Lutherans | .....N..... | ****... |
| | Thrivent Financial for Lutherans | | 84-3221508.. | | ...1796074 | | Thrivent White Rose Fund XIII Fund of Funds, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.930 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 84-3220945.. | | ...1794379 | | Thrivent White Rose Endurance GP, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....15.000 | | .....N..... | ***.... |
| | Thrivent Financial for Lutherans | | 84-3221314.. | | ...1794413 | | Thrivent White Rose Endurance Fund, L.P | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.730 | | .....N..... | **..... |
| | Thrivent Financial for Lutherans | | 84-3468775.. | | | | White Rose Endurance Corporation I | DE | OTH | Thrivent Financial for Lutherans | Ownership | ...100.000 | Thrivent Financial for Lutherans | .....N..... | ****... |

# SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1<br>Group Code | 2<br>Group Name | 3<br>NAIC Company Code | 4<br>ID Number | 5<br>Federal RSSD | 6<br>CIK | 7<br>Name of Securities Exchange if Publicly Traded (U.S. or International) | 8<br>Names of Parent, Subsidiaries or Affiliates | 9<br>Domiciliary Location | 10<br>Relationship to Reporting Entity | 11<br>Directly Controlled by (Name of Entity/Person) | 12<br>Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | 13<br>If Control is Ownership Provide Percentage | 14<br>Ultimate Controlling Entity(ies)/Person(s) | 15<br>Is an SCA Filing Required? (Y/N) | 16<br>* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Thrivent Financial for Lutherans | | 84-3480661.. | | | | White Rose Endurance Corporation II | DE | OTH | Thrivent Financial for Lutherans | Ownership | ...100.000 | Thrivent Financial for Lutherans.. | N | **** |
| | Thrivent Financial for Lutherans | | 02-0755424.. | | | | Pacific Street Fund, L.P. | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.590 | | N | ** |
| | Thrivent Financial for Lutherans | | 02-0755417.. | | | | Pacific Street GP, LLC | DE | OTH | Thrivent Financial for Lutherans | Management | .....0 | | N | *** |
| | Thrivent Financial for Lutherans | | 94-3436464.. | | ...1444779 | | Pacific Street Fund II, L.P. | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.470 | | N | ** |
| | Thrivent Financial for Lutherans | | 94-3436461.. | | | | Pacific Street GP II, LLC | DE | OTH | Thrivent Financial for Lutherans | Management | .....0 | | N | *** |
| | Thrivent Financial for Lutherans | | 46-2898885.. | | ...1599480 | | Pacific Street Fund III, L.P. | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....99.390 | | N | ** |
| | Thrivent Financial for Lutherans | | 30-0785505.. | | | | Pacific Street GP III, LLC | DE | OTH | Thrivent Financial for Lutherans | Management | .....0 | | N | *** |
| | Thrivent Financial for Lutherans | | 38-4021051.. | | | | Pacific Street Fund IV, L.P. | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....92.050 | | N | ** |
| | Thrivent Financial for Lutherans | | 81-4631592.. | | | | Pacific Street GP IV, LLC | DE | OTH | Thrivent Financial for Lutherans | Management | .....0 | | N | *** |
| | Thrivent Financial for Lutherans | | 02-0755407.. | | | | Twin Bridge Capital Partners, LLC | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....49.000 | | N | **** |
| | Thrivent Financial for Lutherans | | 84-1828756.. | | | | Twin Bridge Narrow Gate Fund, L.P. | DE | OTH | Thrivent Financial for Lutherans | Ownership | .....97.860 | | N | ** |
| | Thrivent Financial for Lutherans | | 84-1852082.. | | | | Twin Bridge Narrow Gate GP, L.P. | DE | OTH | Thrivent Financial for Lutherans | Management | .....0 | | N | *** |
| | Thrivent Financial for Lutherans | | 84-1860310.. | | | | Twin Bridge Narrow Gate UGP, LLC | DE | OTH | Thrivent Financial for Lutherans | Board | .....0 | | N | *** |
| | | | 45-5527495.. | | .....811869 | | Thrivent Mutual Funds | MA | OTH | | | .....0 | | N | |
| | | | 46-0990187.. | | .....790166 | | Thrivent Series Fund, Inc. | MN | OTH | | | .....0 | | N | |
| | | | 81-4583060.. | | ...1669626 | | Thrivent Core Funds | DE | OTH | | | .....0 | | N | |
| | | | 83-1226878.. | | ...1721413 | | Thrivent Church Loan and Income Fund | DE | OTH | | | .....0 | | N | |
| | | | 20-1467561.. | | ...1300087 | | Thrivent Cash Management Trust | DE | OTH | | | .....0 | | N | |

| Asterisk | Explanation |
|---|---|
| ** | Private Equity Fund |
| *** | General Partner to Private Equity Funds |
| **** | Management Company to Private Equity Funds |

# SCHEDULE Y

## PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

| 1<br>NAIC Company Code | 2<br>ID Number | 3<br>Names of Insurers and Parent, Subsidiaries or Affiliates | 4<br>Shareholder Dividends | 5<br>Capital Contributions | 6<br>Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments | 7<br>Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s) | 8<br>Management Agreements and Service Contracts | 9<br>Income/ (Disbursements) Incurred under Reinsurance Agreements | 10<br>* | 11<br>Any Other Material Activity Not in the Ordinary Course of the Insurer's Business | 12<br>Totals | 13<br>Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Affiliated Transactions** | | | | | | | | | | | | |
| 56014 | 39-0123480 | Thrivent Financial for Lutherans | 991,122,680 | (1,256,503,046) | | | | | | | (265,380,366) | |
| | 39-1559369 | Thrivent Financial Holdings Inc | 9,692,367 | (4,200,000) | | | | | | | 5,492,367 | |
| | 39-1932303 | Thrivent Trust Company | | 2,100,000 | | | | | | | 2,100,000 | |
| | 41-1780150 | Thrivent Insurance Agency Inc | (3,000,000) | (200,000) | | | | | | | (3,200,000) | |
| | 39-1559375 | Thrivent Investment Management Inc | (25,000,000) | | | | | | | | (25,000,000) | |
| | 39-1534368 | North Meadows Investment Ltd | (1,500,000) | | | | | | | | (1,500,000) | |
| | 25-1200088 | Thrivent Financial Investor Services Inc | (2,000,000) | | | | | | | | (2,000,000) | |
| | 26-2521785 | Thrivent Asset Management, LLC | (20,000,000) | | | | | | | | (20,000,000) | |
| | 47-4809568 | PREPARE/ENRICH, LLC | (2,200,000) | | | | | | | | (2,200,000) | |
| | 41-1902733 | Newman Financial Services, LLC | | 200,000 | | | | | | | 200,000 | |
| | 81-1263566 | cuLearn, LLC | (1,151,901) | 770,209 | | | | | | | (381,692) | |
| | 81-1538357 | Thrivent Education Funding, LLC | | 144,169,720 | | | | | | | 144,169,720 | |
| | 82-2347181 | Thrivent Education Finance Group, LLC | (1,840,466) | | | | | | | | (1,840,466) | |
| | 46-2037515 | Gold Ring Holdings, LLC | (8,000,000) | 1,733,079 | | | | | | | (6,266,921) | |
| | 83-4623913 | Thrivent Advisor Network, LLC | | 2,100,000 | | | | | | | 2,100,000 | |
| | | Thrivent White Rose Funds Limited Partnerships | (688,220,616) | 852,015,089 | | | | | | | 163,794,473 | |
| | | Pacific Street Funds Limited Partnerships | (247,902,064) | 257,814,949 | | | | | | | 9,912,885 | |
| 9999999. | Control Totals | | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0 | 0 |

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

| | | Responses |
|---|---|---|
| | **MARCH FILING** | |
| 1. | Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? | YES |
| 2. | Will the confidential Risk-Based Capital Report be filed with the NAIC by March 1? | YES |
| 3. | Will the confidential Risk-Based Capital Report be filed with the state of domicile, if required, by March 1? | YES |
| 4. | Will an actuarial opinion be filed by March 1? | YES |
| | **APRIL FILING** | |
| 5. | Will Management's Discussion and Analysis be filed by April 1? | YES |
| 6. | Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) | SEE EXPLANATION |
| 7. | Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) | SEE EXPLANATION |
| 8. | Will the Supplemental Investment Risk Interrogatories be filed by April 1? | YES |
| | **JUNE FILING** | |
| 9. | Will an audited financial report be filed by June 1? | YES |
| 10. | Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? | YES |
| | **AUGUST FILING** | |
| 11. | Will 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? | YES |

The following supplemental reports are required to be filed as part of your statement filing **if your company is engaged in the type of business covered by the supplement. 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.

| | | |
|---|---|---|
| | **MARCH FILING** | |
| 12. | Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) | SEE EXPLANATION |
| 13. | Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? | YES |
| 14. | Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? | NO |
| 15. | Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 16. | Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 17. | Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 18. | Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1? | NO |
| 19. | Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1? | NO |
| 20. | Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? | NO |
| 21. | 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 by March 1? | YES |
| 22. | 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 by March 1? | NO |
| 23. | 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 by March 1? | NO |
| 24. | 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 by March 1? | NO |
| 25. | Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 26. | Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 27. | Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? | NO |
| 28. | Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 29. | Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 30. | Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 31. | Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 32. | Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 33. | Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 34. | Will the Workers' Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies) | SEE EXPLANATION |
| 35. | Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? | YES |
| 36. | Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? | NO |
| 37. | Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? | NO |
| 38. | Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? | NO |
| 39. | Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? | NO |
| 40. | Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? | YES |
| | **APRIL FILING** | |
| 41. | Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? | YES |
| 42. | Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? | YES |
| 43. | Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) | SEE EXPLANATION |
| 44. | Will the Accident and Health Policy Experience Exhibit be filed by April 1? | YES |
| 45. | Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? | WAIVED |
| 46. | Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? | NO |
| 47. | Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? | NO |
| 48. | Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? | YES |
| 49. | Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? | YES |
| | **AUGUST FILING** | |
| 50. | Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? | YES |

**EXPLANATIONS:**

**BAR CODE:**

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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1.

2.

3.

4.

5.

6. Not Applicable for fraternal benefit societies.

7. Not Applicable for fraternal benefit societies.

8.

9.

10.

11.

12. Not Applicable for fraternal benefit societies.

13.

14. The data for this supplement is not required to be filed.

15.

16.

17.

18. The data for this supplement is not required to be filed.

19. The data for this supplement is not required to be filed.

20. The data for this supplement is not required to be filed.

21.

22. The data for this supplement is not required to be filed.

23. The data for this supplement is not required to be filed.

24. The data for this supplement is not required to be filed.

25.

26.

27. The data for this supplement is not required to be filed.

28.

29.

30.

31.

32.

33.

34. Not Applicable for fraternal benefit societies.

35.

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

36. The data for this supplement is not required to be filed.

37. The data for this supplement is not required to be filed.

38. The data for this supplement is not required to be filed.

39. The data for this supplement is not required to be filed.

40.

41.

42.

43. Not Applicable for fraternal benefit societies.

44.

45.

46. The data for this supplement is not required to be filed.

47. The data for this supplement is not required to be filed.

48.

49.

50.

# Overflow Page for Write-Ins

**Additional Write-ins for Assets:**

| | Current Statement Date | | | 4 |
|---|---|---|---|---|
| | 1<br>Assets | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets (Cols. 1 - 2) | December 31, Prior Year Net Admitted Assets |
| 2504. Miscellaneous assets | 317,255 | 317,255 | 0 | |
| 2597. Summary of remaining write-ins for Line 25 | 317,255 | 317,255 | 0 | 0 |

**Additional Write-ins for Summary of Operations:**

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| 2704. | Miscellaneous expense | 11,800,000 | |
| 2797. | Summary of remaining write-ins for Line 27 | 11,800,000 | 0 |

**Additional Write-ins for Summary of Operations:**

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| 5304. | Deferred Gain on Sale of office building | | 47,711,800 |
| 5397. | Summary of remaining write-ins for Line 53 | 0 | 47,711,800 |

# Overflow Page for Write-Ins

**Additional Write-ins for Analysis of Operations - Summary:**

| | | 1<br>Total | 2<br>Individual Life | 3<br>Group Life | 4<br>Individual Annuities | 5<br>Group Annuities | 6<br>Accident and Health | 7<br>Fraternal | 8<br>Other Lines of Business | 9<br>YRT Mortality Risk Only |
|---|---|---|---|---|---|---|---|---|---|---|
| 2704. | Expenses related to services provided to third party | 11,800,000 | | | | | | | 11,800,000 | |
| 2705. | Fraternal Expenses | (1) | 81,437,926 | | 85,332,432 | | 18,204,893 | (200,205,189) | 15,229,937 | |
| 2797. | Summary of remaining write-ins for Line 27 | 11,799,999 | 81,437,926 | 0 | 85,332,432 | 0 | 18,204,893 | (200,205,189) | 27,029,937 | 0 |

# SUMMARY INVESTMENT SCHEDULE

| Investment Categories | Gross Investment Holdings | | Admitted Assets as Reported in the Annual Statement | | | |
|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| | Amount | Percentage of Column 1 Line 13 | Amount | Securities Lending Reinvested Collateral Amount | Total (Col. 3 + 4) Amount | Percentage of Column 5 Line 13 |
| 1. Long-Term Bonds (Schedule D, Part 1): | | | | | | |
| 1.01 U.S. Governments | 2,198,168,644 | 3.3 | 2,198,168,644 | | 2,198,168,644 | 3.3 |
| 1.02 All Other Governments | 159,124,921 | 0.2 | 159,124,921 | | 159,124,921 | 0.2 |
| 1.03 U.S. States, Territories and Possessions, etc., Guaranteed | 148,000,430 | 0.2 | 148,000,430 | | 148,000,430 | 0.2 |
| 1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed | | 0.0 | | | 0 | 0.0 |
| 1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed | 7,144,250,483 | 10.6 | 7,144,250,483 | | 7,144,250,483 | 10.6 |
| 1.06 Industrial and Miscellaneous | 36,184,588,566 | 53.9 | 36,184,588,566 | | 36,184,588,566 | 53.9 |
| 1.07 Hybrid Securities | 74,781,561 | 0.1 | 74,781,561 | | 74,781,561 | 0.1 |
| 1.08 Parent, Subsidiaries and Affiliates | 132,000,000 | 0.2 | 132,000,000 | | 132,000,000 | 0.2 |
| 1.09 SVO Identified Funds | | 0.0 | | | 0 | 0.0 |
| 1.10 Unaffiliated Bank Loans | 497,484,252 | 0.7 | 497,484,252 | | 497,484,252 | 0.7 |
| 1.11 Total Long-Term Bonds | 46,538,398,857 | 69.4 | 46,538,398,857 | 0 | 46,538,398,857 | 69.4 |
| 2. Preferred Stocks (Schedule D, Part 2, Section 1): | | | | | | |
| 2.01 Industrial and Misc. (Unaffiliated) | 317,616,497 | 0.5 | 317,616,497 | | 317,616,497 | 0.5 |
| 2.02 Parent, Subsidiaries and Affiliates | | 0.0 | | | 0 | 0.0 |
| 2.03 Total Preferred Stock | 317,616,497 | 0.5 | 317,616,497 | 0 | 317,616,497 | 0.5 |
| 3. Common Stocks (Schedule D, Part 2, Section 2): | | | | | | |
| 3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated) | 1,568,125,847 | 2.3 | 1,568,125,847 | | 1,568,125,847 | 2.3 |
| 3.02 Industrial and Miscellaneous Other (Unaffiliated) | | 0.0 | | | 0 | 0.0 |
| 3.03 Parent, Subsidiaries and Affiliates Publicly Traded | | 0.0 | | | 0 | 0.0 |
| 3.04 Parent, Subsidiaries and Affiliates Other | 150,922,337 | 0.2 | 150,922,337 | | 150,922,337 | 0.2 |
| 3.05 Mutual Funds | 498,095,322 | 0.7 | 498,095,322 | | 498,095,322 | 0.7 |
| 3.06 Unit Investment Trusts | | 0.0 | | | 0 | 0.0 |
| 3.07 Closed-End Funds | | 0.0 | | | 0 | 0.0 |
| 3.08 Total Common Stocks | 2,217,143,506 | 3.3 | 2,217,143,506 | 0 | 2,217,143,506 | 3.3 |
| 4. Mortgage Loans Schedule B): | | | | | | |
| 4.01 Farm Mortgages | | 0.0 | | | 0 | 0.0 |
| 4.02 Residential Mortgages | | 0.0 | | | 0 | 0.0 |
| 4.03 Commercial Mortgages | 9,505,976,772 | 14.2 | 9,505,976,772 | | 9,505,976,772 | 14.2 |
| 4.04 Mezzanine Real Estate Loans | | 0.0 | | | 0 | 0.0 |
| 4.05 Total Mortgage Loans | 9,505,976,772 | 14.2 | 9,505,976,772 | 0 | 9,505,976,772 | 14.2 |
| 5. Real Estate (Schedule A): | | | | | | |
| 5.01 Properties Occupied by Company | 136,958,136 | 0.2 | 136,958,136 | | 136,958,136 | 0.2 |
| 5.02 Properties Held for Production of Income | | 0.0 | | | 0 | 0.0 |
| 5.03 Properties Held for Sale | 6,081,298 | 0.0 | 6,081,298 | | 6,081,298 | 0.0 |
| 5.04 Total Real Estate | 143,039,434 | 0.2 | 143,039,434 | 0 | 143,039,434 | 0.2 |
| 6. Cash, Cash Equivalents, and Short-Term Investments:: | | | | | | |
| 6.01 Cash (Schedule E, Part 1) | (56,072,384) | (0.1) | (56,072,384) | | (56,072,384) | (0.1) |
| 6.02 Cash Equivalents (Schedule E, Part 2) | 1,717,495,383 | 2.6 | 1,717,495,383 | | 1,717,495,383 | 2.6 |
| 6.03 Short-Term Investments (Schedule DA) | 392,361,167 | 0.6 | 392,361,167 | | 392,361,167 | 0.6 |
| 6.04 Total Cash, Cash Equivalents, and Short-Term Investments | 2,053,784,166 | 3.1 | 2,053,784,166 | 0 | 2,053,784,166 | 3.1 |
| 7. Contract Loans | 1,164,843,543 | 1.7 | 1,164,174,961 | | 1,164,174,961 | 1.7 |
| 8. Derivatives (Schedule DB) | 120,646,083 | 0.2 | 120,646,083 | | 120,646,083 | 0.2 |
| 9. Other Invested Assets (Schedule BA) | 4,932,930,863 | 7.4 | 4,926,462,488 | | 4,926,462,488 | 7.3 |
| 10. Receivables for Securities | 109,909,080 | 0.2 | 109,909,080 | | 109,909,080 | 0.2 |
| 11. Securities Lending (Schedule DL, Part 1) | | 0.0 | | XXX | XXX | XXX |
| 12. Other Invested Assets (Page 2, Line 11) | | 0.0 | | | 0 | 0.0 |
| 13. Total Invested Assets | 67,104,288,801 | 100.0 | 67,097,151,844 | 0 | 67,097,151,844 | 100.0 |

# SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 65,442,079 |
| 2. | Cost of acquired: | | |
| | 2.1 Actual cost at time of acquisition (Part 2, Column 6) | | |
| | 2.2 Additional investment made after acquisition (Part 2, Column 9) | 84,670,025 | 84,670,025 |
| 3. | Current year change in encumbrances: | | |
| | 3.1 Totals, Part 1, Column 13 | | |
| | 3.2 Totals, Part 3, Column 11 | | 0 |
| 4. | Total gain (loss) on disposals, Part 3, Column 18 | | 813,747 |
| 5. | Deduct amounts received on disposals, Part 3, Column 15 | | 2,836,846 |
| 6. | Total foreign exchange change in book/adjusted carrying value: | | |
| | 6.1 Totals, Part 1, Column 15 | | |
| | 6.2 Totals, Part 3, Column 13 | | 0 |
| 7. | Deduct current year's other-than-temporary impairment recognized: | | |
| | 7.1 Totals, Part 1, Column 12 | | |
| | 7.2 Totals, Part 3, Column 10 | | 0 |
| 8. | Deduct current year's depreciation: | | |
| | 8.1 Totals, Part 1, Column 11 | 5,049,571 | |
| | 8.2 Totals, Part 3, Column 9 | | 5,049,571 |
| 9. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8) | | 143,039,434 |
| 10. | Deduct total nonadmitted amounts | | |
| 11. | Statement value at end of current period (Line 9 minus Line 10) | | 143,039,434 |

# SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

| | | | |
|---|---|---|---|
| 1. | Book value/recorded investment excluding accrued interest, December 31 of prior year | | 8,999,335,559 |
| 2. | Cost of acquired: | | |
| | 2.1 Actual cost at time of acquisition (Part 2, Column 7) | 1,415,358,718 | |
| | 2.2 Additional investment made after acquisition (Part 2, Column 8) | 27,172,902 | 1,442,531,621 |
| 3. | Capitalized deferred interest and other: | | |
| | 3.1 Totals, Part 1, Column 12 | | |
| | 3.2 Totals, Part 3, Column 11 | | 0 |
| 4. | Accrual of discount | | |
| 5. | Unrealized valuation increase (decrease): | | |
| | 5.1 Totals, Part 1, Column 9 | | |
| | 5.2 Totals, Part 3, Column 8 | | 0 |
| 6. | Total gain (loss) on disposals, Part 3, Column 18 | | |
| 7. | Deduct amounts received on disposals, Part 3, Column 15 | | 935,679,991 |
| 8. | Deduct amortization of premium and mortgage interest points and commitment fees | | |
| 9. | Total foreign exchange change in book value/recorded investment excluding accrued interest: | | |
| | 9.1 Totals, Part 1, Column 13 | | |
| | 9.2 Totals, Part 3, Column 13 | | 0 |
| 10. | Deduct current year's other-than-temporary impairment recognized: | | |
| | 10.1 Totals, Part 1, Column 11 | | |
| | 10.2 Totals, Part 3, Column 10 | 210,417 | 210,417 |
| 11. | Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | | 9,505,976,772 |
| 12. | Total valuation allowance | | |
| 13. | Subtotal (Line 11 plus Line 12) | | 9,505,976,772 |
| 14. | Deduct total nonadmitted amounts | | |
| 15. | Statement value of mortgages owned at end of current period (Line 13 minus Line 14) | | 9,505,976,772 |

# SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 4,016,791,168 |
| 2. | Cost of acquired: | | |
| | 2.1 Actual cost at time of acquisition (Part 2, Column 8) | 10,299,864 | |
| | 2.2 Additional investment made after acquisition (Part 2, Column 9) | 1,290,907,382 | 1,301,207,246 |
| 3. | Capitalized deferred interest and other: | | |
| | 3.1 Totals, Part 1, Column 16 | | |
| | 3.2 Totals, Part 3, Column 12 | | 0 |
| 4. | Accrual of discount | | 32,254 |
| 5. | Unrealized valuation increase (decrease): | | |
| | 5.1 Totals, Part 1, Column 13 | 674,131,056 | |
| | 5.2 Totals, Part 3, Column 9 | 8,987,892 | 683,118,948 |
| 6. | Total gain (loss) on disposals, Part 3, Column 19 | | (1,450,091) |
| 7. | Deduct amounts received on disposals, Part 3, Column 16 | | 1,066,048,976 |
| 8. | Deduct amortization of premium and depreciation | | 52,558 |
| 9. | Total foreign exchange change in book/adjusted carrying value: | | |
| | 9.1 Totals, Part 1, Column 17 | | |
| | 9.2 Totals, Part 3, Column 14 | (667,151) | (667,151) |
| 10. | Deduct current year's other-than-temporary impairment recognized: | | |
| | 10.1 Totals, Part 1, Column 15 | | |
| | 10.2 Totals, Part 3, Column 11 | | 0 |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | | 4,932,930,840 |
| 12. | Deduct total nonadmitted amounts | | 6,468,375 |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | | 4,926,462,465 |

# SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 47,912,029,993 |
| 2. | Cost of bonds and stocks acquired, Part 3, Column 7 | | 20,147,593,794 |
| 3. | Accrual of discount | | 25,088,735 |
| 4. | Unrealized valuation increase (decrease): | | |
| | 4.1 Part 1, Column 12 | 4,676,076 | |
| | 4.2 Part 2, Section 1, Column 15 | | |
| | 4.3 Part 2, Section 2, Column 13 | 129,834,151 | |
| | 4.4 Part 4, Column 11 | 12,589,834 | 147,100,061 |
| 5. | Total gain (loss) on disposals, Part 4, Column 19 | | 234,048,470 |
| 6. | Deduct consideration for bonds and stocks disposed of, Part 4, Column 7 | | 19,327,616,438 |
| 7. | Deduct amortization of premium | | 84,024,390 |
| 8. | Total foreign exchange change in book/adjusted carrying value: | | |
| | 8.1 Part 1, Column 15 | 8,441,684 | |
| | 8.2 Part 2, Section 1, Column 19 | | |
| | 8.3 Part 2, Section 2, Column 16 | 20,380 | |
| | 8.4 Part 4, Column 15 | 688,520 | 9,150,584 |
| 9. | Deduct current year's other-than-temporary impairment recognized: | | |
| | 9.1 Part 1, Column 14 | 14,675,165 | |
| | 9.2 Part 2, Section 1, Column 17 | 3,056 | |
| | 9.3 Part 2, Section 2, Column 14 | | |
| | 9.4 Part 4, Column 13 | 130,290 | 14,808,511 |
| 10. | Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2 | | 24,596,565 |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) | | 49,073,158,863 |
| 12. | Deduct total nonadmitted amounts | | |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | | 49,073,158,863 |

# SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

| Description | | 1<br>Book/Adjusted Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of Bonds |
|---|---|---|---|---|---|
| **BONDS** | 1. United States | 2,198,168,644 | 2,316,412,164 | 2,182,107,968 | 2,137,296,387 |
| Governments (Including all obligations | 2. Canada | 81,655,663 | 85,855,190 | 81,138,254 | 82,000,000 |
| guaranteed by governments) | 3. Other Countries | 77,469,259 | 81,071,264 | 77,339,364 | 76,573,000 |
| | 4. Totals | 2,357,293,566 | 2,483,338,618 | 2,340,585,586 | 2,295,869,387 |
| U.S. States, Territories and Possessions (Direct and guaranteed) | 5. Totals | 148,000,430 | 203,032,658 | 148,059,199 | 147,646,147 |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed) | 6. Totals | | | | |
| U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | 7. Totals | 7,144,250,483 | 7,250,909,851 | 7,154,869,103 | 6,942,541,707 |
| Industrial and Miscellaneous, | 8. United States | 30,312,959,379 | 33,005,346,250 | 30,356,777,627 | 30,370,832,406 |
| SVO Identified Funds, Unaffiliated Bank Loans | 9. Canada | 1,198,368,393 | 1,310,098,388 | 1,204,179,180 | 1,192,477,142 |
| and Hybrid Securities (Unaffiliated) | 10. Other Countries | 5,245,526,607 | 5,639,084,795 | 5,262,918,282 | 5,325,750,122 |
| | 11. Totals | 36,756,854,379 | 39,954,529,433 | 36,823,875,089 | 36,889,059,670 |
| Parent, Subsidiaries and Affiliates | 12. Totals | 132,000,000 | 132,884,400 | 132,000,000 | 132,000,000 |
| | **13. Total Bonds** | 46,538,398,858 | 50,024,694,960 | 46,599,388,977 | 46,407,116,911 |
| **PREFERRED STOCKS** | 14. United States | 310,011,347 | 342,484,728 | 310,011,347 | |
| Industrial and Miscellaneous (Unaffiliated) | 15. Canada | | | | |
| | 16. Other Countries | 7,605,150 | 7,843,185 | 7,605,150 | |
| | 17. Totals | 317,616,497 | 350,327,913 | 317,616,497 | |
| Parent, Subsidiaries and Affiliates | 18. Totals | | | | |
| | **19. Total Preferred Stocks** | 317,616,497 | 350,327,913 | 317,616,497 | |
| **COMMON STOCKS** | 20. United States | 1,965,667,823 | 1,965,667,823 | 1,613,875,516 | |
| Industrial and Miscellaneous (Unaffiliated) | 21. Canada | 11,210,379 | 11,210,379 | 10,262,849 | |
| | 22. Other Countries | 89,342,962 | 89,342,962 | 72,639,381 | |
| | 23. Totals | 2,066,221,164 | 2,066,221,164 | 1,696,777,746 | |
| Parent, Subsidiaries and Affiliates | 24. Totals | 150,922,336 | 150,922,336 | 89,421,218 | |
| | **25. Total Common Stocks** | 2,217,143,500 | 2,217,143,500 | 1,786,198,964 | |
| | **26. Total Stocks** | 2,534,759,997 | 2,567,471,413 | 2,103,815,461 | |
| | **27. Total Bonds and Stocks** | 49,073,158,855 | 52,592,166,373 | 48,703,204,438 | |

# SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Column 7 as a % of Line 11.7 | 9<br>Total from Column 7 Prior Year | 10<br>% from Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. **U.S. Governments** | | | | | | | | | | | | |
| 1.1 NAIC 1 | 129,718,730 | 776,628,195 | 793,002,023 | 267,197,262 | 240,602,504 | XXX | 2,207,148,714 | 4.6 | 1,608,045,666 | 3.4 | 2,157,043,199 | 50,105,515 |
| 1.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.7 Totals | 129,718,730 | 776,628,195 | 793,002,023 | 267,197,262 | 240,602,504 | XXX | 2,207,148,714 | 4.6 | 1,608,045,666 | 3.4 | 2,157,043,199 | 50,105,515 |
| 2. **All Other Governments** | | | | | | | | | | | | |
| 2.1 NAIC 1 | 47,373,157 | 53,743,047 | 53,878,202 | | | XXX | 154,994,406 | 0.3 | 208,140,888 | 0.4 | 125,116,684 | 29,877,722 |
| 2.2 NAIC 2 | | | 6,461,683 | 11,491,387 | 16,055,168 | XXX | 34,008,238 | 0.1 | 22,982,062 | 0.0 | 6,461,683 | 27,546,555 |
| 2.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | 1,956,792 | 0.0 | | |
| 2.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.7 Totals | 47,373,157 | 53,743,047 | 60,339,885 | 11,491,387 | 16,055,168 | XXX | 189,002,644 | 0.4 | 233,079,742 | 0.5 | 131,578,367 | 57,424,277 |
| 3. **U.S. States, Territories and Possessions, etc., Guaranteed** | | | | | | | | | | | | |
| 3.1 NAIC 1 | 125,600,000 | | | 106,926,496 | 41,073,934 | XXX | 273,600,430 | 0.6 | 218,687,675 | 0.5 | 214,454,282 | 59,146,148 |
| 3.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | 364,000 | 0.0 | | |
| 3.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.7 Totals | 125,600,000 | 0 | 0 | 106,926,496 | 41,073,934 | XXX | 273,600,430 | 0.6 | 219,051,675 | 0.5 | 214,454,282 | 59,146,148 |
| 4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed** | | | | | | | | | | | | |
| 4.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed** | | | | | | | | | | | | |
| 5.1 NAIC 1 | 190,370,328 | 26,549,986 | 398,732,497 | 1,527,792,748 | 5,156,235,622 | XXX | 7,299,681,181 | 15.1 | 7,650,283,561 | 16.3 | 7,299,681,181 | |
| 5.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.7 Totals | 190,370,328 | 26,549,986 | 398,732,497 | 1,527,792,748 | 5,156,235,622 | XXX | 7,299,681,181 | 15.1 | 7,650,283,561 | 16.3 | 7,299,681,181 | 0 |

# SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Column 7 as a % of Line 11.7 | 9<br>Total from Column 7 Prior Year | 10<br>% from Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 6. **Industrial and Miscellaneous (unaffiliated)** | | | | | | | | | | | | |
| 6.1 NAIC 1 | 1,830,107,628 | 3,608,544,865 | 4,952,546,871 | 2,892,763,959 | 5,003,510,057 | XXX | 18,287,473,380 | 37.8 | 17,333,515,312 | 36.9 | 10,527,768,591 | 7,759,704,789 |
| 6.2 NAIC 2 | 767,897,155 | 4,580,456,216 | 6,033,261,358 | 2,099,128,868 | 2,145,294,620 | XXX | 15,626,038,217 | 32.3 | 15,783,543,392 | 33.6 | 9,569,359,640 | 6,056,678,577 |
| 6.3 NAIC 3 | 45,077,567 | 717,972,140 | 1,446,966,724 | 149,784,047 | 149,490,960 | XXX | 2,509,291,438 | 5.2 | 2,458,844,337 | 5.2 | 1,400,732,848 | 1,108,558,590 |
| 6.4 NAIC 4 | 21,083,991 | 369,046,417 | 551,652,675 | 81,035,319 | 38,050,574 | XXX | 1,060,868,976 | 2.2 | 948,705,126 | 2.0 | 426,113,137 | 634,755,839 |
| 6.5 NAIC 5 | | 43,492,567 | 33,309,932 | 20,671,536 | 1,610,000 | XXX | 99,084,035 | 0.2 | 88,252,003 | 0.2 | 48,290,180 | 50,793,855 |
| 6.6 NAIC 6 | 8,983,800 | 14,310,359 | 12,180,420 | 42,405,148 | 5,237,043 | XXX | 83,116,770 | 0.2 | 3,049,457 | 0.0 | 69,052,653 | 14,064,117 |
| 6.7 Totals | 2,673,150,142 | 9,333,822,564 | 13,029,917,980 | 5,285,788,877 | 7,343,193,254 | XXX | 37,665,872,817 | 77.9 | 36,615,909,627 | 78.0 | 22,041,317,049 | 15,624,555,768 |
| 7. **Hybrid Securities** | | | | | | | | | | | | |
| 7.1 NAIC 1 | | | | | 10,000,000 | XXX | 10,000,000 | 0.0 | 10,000,000 | 0.0 | 10,000,000 | |
| 7.2 NAIC 2 | | 20,981,813 | | 17,601,287 | 18,282,478 | XXX | 56,865,578 | 0.1 | 61,660,882 | 0.1 | 9,938,244 | 46,927,334 |
| 7.3 NAIC 3 | 2,483,920 | | | | | XXX | 2,483,920 | 0.0 | 4,608,317 | 0.0 | 2,483,920 | |
| 7.4 NAIC 4 | | | | | 5,432,064 | XXX | 5,432,064 | 0.0 | 14,198,745 | 0.0 | 5,432,064 | |
| 7.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.7 Totals | 2,483,920 | 20,981,813 | 0 | 17,601,287 | 33,714,542 | XXX | 74,781,562 | 0.2 | 90,467,944 | 0.2 | 27,854,228 | 46,927,334 |
| 8. **Parent, Subsidiaries and Affiliates** | | | | | | | | | | | | |
| 8.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.2 NAIC 2 | | | | | 132,000,000 | XXX | 132,000,000 | 0.3 | 24,500,000 | 0.1 | | 132,000,000 |
| 8.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.7 Totals | 0 | 0 | 0 | 0 | 132,000,000 | XXX | 132,000,000 | 0.3 | 24,500,000 | 0.1 | 0 | 132,000,000 |
| 9. **SVO Identified Funds** | | | | | | | | | | | | |
| 9.1 NAIC 1 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.2 NAIC 2 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.3 NAIC 3 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.4 NAIC 4 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 10,087,883 | 0.0 | | |
| 9.5 NAIC 5 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.6 NAIC 6 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.7 Totals | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 10,087,883 | 0.0 | 0 | 0 |
| 10. **Unaffiliated Bank Loans** | | | | | | | | | | | | |
| 10.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 10.2 NAIC 2 | | 6,646,040 | 4,949,039 | | | XXX | 11,595,079 | 0.0 | 33,118,450 | 0.1 | 11,595,079 | |
| 10.3 NAIC 3 | | 57,482,991 | 179,544,844 | | | XXX | 237,027,835 | 0.5 | 242,136,823 | 0.5 | 237,027,835 | |
| 10.4 NAIC 4 | | 178,233,982 | 54,745,986 | | | XXX | 232,979,968 | 0.5 | 213,128,170 | 0.5 | 232,979,968 | |
| 10.5 NAIC 5 | | 5,397,049 | 6,415,728 | | | XXX | 11,812,777 | 0.0 | 3,905,776 | 0.0 | 11,812,777 | |
| 10.6 NAIC 6 | | 4,068,595 | | | | XXX | 4,068,595 | 0.0 | | 0.0 | 4,068,595 | |
| 10.7 Totals | 0 | 251,828,657 | 245,655,597 | 0 | 0 | XXX | 497,484,254 | 1.0 | 492,289,219 | 1.0 | 497,484,254 | 0 |

# SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Column 7 as a % of Line 11.7 | 9<br>Total from Column 7 Prior Year | 10<br>% from Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 11. **Total Bonds Current Year** | | | | | | | | | | | | |
| 11.1 NAIC 1 | (d)....2,323,169,843 | .....4,465,466,093 | .....6,198,159,593 | .....4,794,680,465 | ....10,451,422,117 | .....0 | ....28,232,898,111 | .....58.4 | .....XXX..... | .....XXX..... | ....20,334,063,937 | .....7,898,834,174 |
| 11.2 NAIC 2 | (d).....767,897,155 | .....4,608,084,069 | .....6,044,672,080 | .....2,128,221,542 | .....2,311,632,266 | .....0 | ....15,860,507,112 | .....32.8 | .....XXX..... | .....XXX..... | ....9,597,354,646 | .....6,263,152,466 |
| 11.3 NAIC 3 | (d).....47,561,487 | .....775,455,131 | .....1,626,511,568 | .....149,784,047 | .....149,490,960 | .....0 | ....2,748,803,193 | .....5.7 | .....XXX..... | .....XXX..... | ....1,640,244,603 | .....1,108,558,590 |
| 11.4 NAIC 4 | (d).....21,083,991 | .....547,280,399 | .....606,398,661 | .....81,035,319 | .....43,482,638 | .....0 | ....1,299,281,008 | .....2.7 | .....XXX..... | .....XXX..... | .....664,525,169 | .....634,755,839 |
| 11.5 NAIC 5 | (d).....0 | .....48,889,616 | .....39,725,660 | .....20,671,536 | .....1,610,000 | .....0 | (c).....110,896,812 | .....0.2 | .....XXX..... | .....XXX..... | .....60,102,957 | .....50,793,855 |
| 11.6 NAIC 6 | (d).....8,983,800 | .....18,378,954 | .....12,180,420 | .....42,405,148 | .....5,237,043 | .....0 | (c).....87,185,365 | .....0.2 | .....XXX..... | .....XXX..... | .....73,121,248 | .....14,064,117 |
| 11.7 Totals | .....3,168,696,277 | ....10,463,554,262 | ....14,527,647,982 | .....7,216,798,057 | ....12,962,875,024 | .....0 | (b)..48,339,571,602 | .....100.0 | .....XXX..... | .....XXX..... | ....32,369,412,560 | ....15,970,159,042 |
| 11.8 Line 11.7 as a % of Col. 7 | .....6.6 | .....21.6 | .....30.1 | .....14.9 | .....26.8 | .....0.0 | .....100.0 | .....XXX..... | .....XXX..... | .....XXX..... | .....67.0 | .....33.0 |
| 12. **Total Bonds Prior Year** | | | | | | | | | | | | |
| 12.1 NAIC 1 | .....1,748,486,770 | .....3,976,768,015 | .....6,160,166,464 | .....4,452,222,784 | ....10,691,029,069 | | .....XXX..... | .....XXX..... | ....27,028,673,102 | .....57.6 | ....19,587,620,172 | .....7,441,052,931 |
| 12.2 NAIC 2 | .....663,096,870 | .....4,832,452,898 | .....6,032,283,960 | .....2,053,805,300 | .....2,344,529,758 | | .....XXX..... | .....XXX..... | ....15,926,168,786 | .....33.9 | ....10,405,037,279 | .....5,521,131,507 |
| 12.3 NAIC 3 | .....79,207,256 | .....714,505,213 | .....1,592,448,352 | .....175,403,627 | .....145,981,821 | | .....XXX..... | .....XXX..... | .....2,707,546,269 | .....5.8 | .....1,748,316,202 | .....959,230,067 |
| 12.4 NAIC 4 | .....3,003,473 | .....458,701,703 | .....616,405,730 | .....47,132,707 | .....50,788,428 | .....10,087,883 | .....XXX..... | .....XXX..... | .....1,186,119,924 | .....2.5 | .....724,145,798 | .....461,974,126 |
| 12.5 NAIC 5 | .....448,408 | .....40,987,549 | .....31,032,774 | .....17,557,209 | .....2,131,839 | | .....XXX..... | .....XXX..... | (c).....92,157,779 | .....0.2 | .....57,523,204 | .....34,634,575 |
| 12.6 NAIC 6 | .....3,800 | | | .....3,008,701 | .....36,956 | | .....XXX..... | .....XXX..... | (c).....3,049,457 | .....0.0 | .....5,100 | .....3,044,357 |
| 12.7 Totals | .....2,494,246,577 | ....10,023,415,378 | ....14,432,337,280 | .....6,749,130,328 | ....13,234,497,871 | .....10,087,883 | .....XXX..... | .....XXX..... | (b)..46,943,715,317 | .....100.0 | ....32,522,647,755 | ....14,421,067,563 |
| 12.8 Line 12.7 as a % of Col. 9 | .....5.3 | .....21.4 | .....30.7 | .....14.4 | .....28.2 | .....0.0 | .....XXX..... | .....XXX..... | .....100.0 | .....XXX..... | .....69.3 | .....30.7 |
| 13. **Total Publicly Traded Bonds** | | | | | | | | | | | | |
| 13.1 NAIC 1 | .....975,857,278 | .....3,337,257,657 | .....3,959,437,547 | .....3,124,663,912 | .....8,936,847,543 | | ....20,334,063,937 | .....42.1 | ....19,587,620,172 | .....41.7 | ....20,334,063,937 | .....XXX..... |
| 13.2 NAIC 2 | .....401,398,953 | .....2,947,726,304 | .....3,242,858,192 | .....1,373,523,042 | .....1,631,848,155 | | .....9,597,354,646 | .....19.9 | ....10,405,037,279 | .....22.2 | .....9,597,354,646 | .....XXX..... |
| 13.3 NAIC 3 | .....31,875,251 | .....570,021,458 | .....831,833,274 | .....87,367,836 | .....119,146,784 | | .....1,640,244,603 | .....3.4 | .....1,748,316,202 | .....3.7 | .....1,640,244,603 | .....XXX..... |
| 13.4 NAIC 4 | .....13,484,930 | .....377,740,883 | .....188,631,201 | .....53,354,204 | .....31,313,951 | | .....664,525,169 | .....1.4 | .....724,145,798 | .....1.5 | .....664,525,169 | .....XXX..... |
| 13.5 NAIC 5 | - ..... | .....11,695,710 | .....33,199,187 | .....13,598,060 | .....1,610,000 | | .....60,102,957 | .....0.1 | .....57,523,204 | .....0.1 | .....60,102,957 | .....XXX..... |
| 13.6 NAIC 6 | .....8,983,800 | .....15,128,954 | .....4,116,045 | .....39,656,343 | .....5,236,106 | | .....73,121,248 | .....0.2 | .....5,100 | .....0.0 | .....73,121,248 | .....XXX..... |
| 13.7 Totals | .....1,431,600,212 | .....7,259,570,966 | .....8,260,075,446 | .....4,692,163,397 | ....10,726,002,539 | .....0 | ....32,369,412,560 | .....67.0 | ....32,522,647,755 | .....69.3 | ....32,369,412,560 | .....XXX..... |
| 13.8 Line 13.7 as a % of Col. 7 | .....4.4 | .....22.4 | .....25.5 | .....14.5 | .....33.1 | .....0.0 | .....100.0 | .....XXX..... | .....XXX..... | .....XXX..... | .....100.0 | .....XXX..... |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | .....3.0 | .....15.0 | .....17.1 | .....9.7 | .....22.2 | .....0.0 | .....67.0 | .....XXX..... | .....XXX..... | .....XXX..... | .....67.0 | .....XXX..... |
| 14. **Total Privately Placed Bonds** | | | | | | | | | | | | |
| 14.1 NAIC 1 | .....1,262,287,885 | .....1,213,233,116 | .....2,238,722,046 | .....1,670,016,553 | .....1,514,574,574 | | .....7,898,834,174 | .....16.3 | .....7,441,052,931 | .....15.9 | .....XXX..... | .....7,898,834,174 |
| 14.2 NAIC 2 | .....366,498,202 | .....1,660,357,765 | .....2,801,813,888 | .....754,698,500 | .....679,784,111 | | .....6,263,152,466 | .....13.0 | .....5,521,131,507 | .....11.8 | .....XXX..... | .....6,263,152,466 |
| 14.3 NAIC 3 | .....13,202,316 | .....205,433,673 | .....794,678,294 | .....62,416,211 | .....32,828,096 | | .....1,108,558,590 | .....2.3 | .....959,230,067 | .....2.0 | .....XXX..... | .....1,108,558,590 |
| 14.4 NAIC 4 | .....7,599,061 | .....169,539,516 | .....417,767,460 | .....27,681,115 | .....12,168,687 | | .....634,755,839 | .....1.3 | .....461,974,126 | .....1.0 | .....XXX..... | .....634,755,839 |
| 14.5 NAIC 5 | - ..... | .....37,193,906 | .....6,526,473 | .....7,073,476 | - ..... | | .....50,793,855 | .....0.1 | .....34,634,575 | .....0.1 | .....XXX..... | .....50,793,855 |
| 14.6 NAIC 6 | - ..... | .....3,250,000 | .....8,064,375 | .....2,748,805 | .....937 | | .....14,064,117 | .....0.0 | .....3,044,357 | .....0.0 | .....XXX..... | .....14,064,117 |
| 14.7 Totals | .....1,649,587,465 | .....3,289,007,976 | .....6,267,572,536 | .....2,524,634,660 | .....2,239,356,405 | .....0 | ....15,970,159,042 | .....33.0 | ....14,421,067,563 | .....30.7 | .....XXX..... | ....15,970,159,042 |
| 14.8 Line 14.7 as a % of Col. 7 | .....10.3 | .....20.6 | .....39.2 | .....15.8 | .....14.0 | .....0.0 | .....100.0 | .....XXX..... | .....XXX..... | .....XXX..... | .....XXX..... | .....100.0 |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | .....3.4 | .....6.8 | .....13.0 | .....5.2 | .....4.6 | .....0.0 | .....33.0 | .....XXX..... | .....XXX..... | .....XXX..... | .....XXX..... | .....33.0 |

(a) Includes $.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $.....183,852,522 current year of bonds with Z designations and $.....561,556,189 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes $.....680,468 current year of bonds with 5GI designations, $.....0 prior year of bonds with 5GI designations and $.....11,327,558 current year, $.....0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $.....1,417,791,613; NAIC 2 $.....383,124,487; NAIC 3 $.....256,612; NAIC 4 $.....0; NAIC 5 $.....0; NAIC 6 $.....0.

# SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

| Distribution by Type | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Column 7 as a % of Line 11.08 | 9<br>Total from Column 7 Prior Year | 10<br>% from Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. **U.S. Governments** | | | | | | | | | | | | |
| 1.01 Issuer Obligations | 129,718,730 | 776,628,195 | 793,002,023 | 258,049,238 | 234,564,523 | XXX | 2,191,962,709 | 4.5 | 1,589,332,410 | 3.4 | 2,141,857,194 | 50,105,515 |
| 1.02 Residential Mortgage-Backed Securities | | | | 9,148,024 | 6,037,981 | XXX | 15,186,005 | 0.0 | 18,713,256 | 0.0 | 15,186,005 | |
| 1.03 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.04 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.05 Totals | 129,718,730 | 776,628,195 | 793,002,023 | 267,197,262 | 240,602,504 | XXX | 2,207,148,714 | 4.6 | 1,608,045,666 | 3.4 | 2,157,043,199 | 50,105,515 |
| 2. **All Other Governments** | | | | | | | | | | | | |
| 2.01 Issuer Obligations | 47,373,157 | 53,743,047 | 60,339,885 | 11,491,387 | 16,055,168 | XXX | 189,002,644 | 0.4 | 233,079,742 | 0.5 | 131,578,367 | 57,424,277 |
| 2.02 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.03 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.04 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.05 Totals | 47,373,157 | 53,743,047 | 60,339,885 | 11,491,387 | 16,055,168 | XXX | 189,002,644 | 0.4 | 233,079,742 | 0.5 | 131,578,367 | 57,424,277 |
| 3. **U.S. States, Territories and Possessions, Guaranteed** | | | | | | | | | | | | |
| 3.01 Issuer Obligations | 125,600,000 | | | 106,926,496 | 41,073,934 | XXX | 273,600,430 | 0.6 | 219,051,675 | 0.5 | 214,454,282 | 59,146,148 |
| 3.02 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.03 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.04 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.05 Totals | 125,600,000 | 0 | 0 | 106,926,496 | 41,073,934 | XXX | 273,600,430 | 0.6 | 219,051,675 | 0.5 | 214,454,282 | 59,146,148 |
| 4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed** | | | | | | | | | | | | |
| 4.01 Issuer Obligations | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.02 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.03 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.04 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.05 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed** | | | | | | | | | | | | |
| 5.01 Issuer Obligations | 190,370,328 | 22,995,848 | 32,503,296 | 4,459,135 | 84,821,445 | XXX | 335,150,052 | 0.7 | 285,893,364 | 0.6 | 335,150,052 | |
| 5.02 Residential Mortgage-Backed Securities | | | 171,702,462 | 1,069,883,490 | 2,598,463,617 | XXX | 3,840,049,569 | 7.9 | 7,104,101,233 | 15.1 | 3,840,049,569 | |
| 5.03 Commercial Mortgage-Backed Securities | | | 25,541,548 | | 154,978,831 | XXX | 180,520,379 | 0.4 | 258,870,976 | 0.6 | 180,520,379 | |
| 5.04 Other Loan-Backed and Structured Securities | | 3,554,138 | 168,985,191 | 453,450,123 | 2,317,971,729 | XXX | 2,943,961,181 | 6.1 | 1,417,988 | 0.0 | 2,943,961,181 | |
| 5.05 Totals | 190,370,328 | 26,549,986 | 398,732,497 | 1,527,792,748 | 5,156,235,622 | XXX | 7,299,681,181 | 15.1 | 7,650,283,561 | 16.3 | 7,299,681,181 | 0 |
| 6. **Industrial and Miscellaneous (unaffiliated)** | | | | | | | | | | | | |
| 6.01 Issuer Obligations | 2,635,519,360 | 9,035,189,919 | 12,871,491,128 | 4,981,031,791 | 5,215,902,469 | XXX | 34,739,134,667 | 71.9 | 33,611,993,917 | 71.6 | 19,591,744,371 | 15,147,390,296 |
| 6.02 Residential Mortgage-Backed Securities | 597,998 | 93,752 | 12,533,985 | 175,609,023 | 1,248,783 | XXX | 190,083,541 | 0.4 | 243,684,553 | 0.5 | 190,083,062 | 479 |
| 6.03 Commercial Mortgage-Backed Securities | | | | 22,076,074 | 1,738,772,334 | XXX | 1,760,848,408 | 3.6 | 2,016,352,506 | 4.3 | 1,738,772,334 | 22,076,074 |
| 6.04 Other Loan-Backed and Structured Securities | 37,032,784 | 298,538,893 | 145,892,867 | 107,071,989 | 387,269,668 | XXX | 975,806,201 | 2.0 | 743,878,651 | 1.6 | 520,717,282 | 455,088,919 |
| 6.05 Totals | 2,673,150,142 | 9,333,822,564 | 13,029,917,980 | 5,285,788,877 | 7,343,193,254 | XXX | 37,665,872,817 | 77.9 | 36,615,909,627 | 78.0 | 22,041,317,049 | 15,624,555,768 |
| 7. **Hybrid Securities** | | | | | | | | | | | | |
| 7.01 Issuer Obligations | | 20,981,813 | | 8,896,327 | 17,267,011 | XXX | 47,145,151 | 0.1 | 51,157,697 | 0.1 | 217,817 | 46,927,334 |
| 7.02 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.03 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.04 Other Loan-Backed and Structured Securities | 2,483,920 | | | 8,704,960 | 16,447,531 | XXX | 27,636,411 | 0.1 | 39,310,247 | 0.1 | 27,636,411 | |
| 7.05 Totals | 2,483,920 | 20,981,813 | 0 | 17,601,287 | 33,714,542 | XXX | 74,781,562 | 0.2 | 90,467,944 | 0.2 | 27,854,228 | 46,927,334 |
| 8. **Parent, Subsidiaries and Affiliates** | | | | | | | | | | | | |
| 8.01 Issuer Obligations | | | | | 132,000,000 | XXX | 132,000,000 | 0.3 | 24,500,000 | 0.1 | | 132,000,000 |
| 8.02 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.03 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.04 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.05 Affiliated Bank Loans - Issued | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.06 Affiliated Bank Loans - Acquired | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.07 Totals | 0 | 0 | 0 | 0 | 132,000,000 | XXX | 132,000,000 | 0.3 | 24,500,000 | 0.1 | 0 | 132,000,000 |

# SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

| Distribution by Type | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Column 7 as a % of Line 11.08 | 9<br>Total from Column 7 Prior Year | 10<br>% from Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 9. **SVO Identified Funds** | | | | | | | | | | | | |
| 9.01 Exchange Traded Funds Identified by the SVO | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.02 Bond Mutual Funds Identified by the SVO | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 10,087,883 | 0.0 | | |
| 9.03 Totals | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 10,087,883 | 0.0 | 0 | 0 |
| 10. **Unaffiliated Bank Loans** | | | | | | | | | | | | |
| 10.01 Unaffiliated Bank Loans - Issued | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 10.02 Unaffiliated Bank Loans - Acquired | | 251,828,657 | 245,655,597 | | | XXX | 497,484,254 | 1.0 | 492,289,219 | 1.0 | 497,484,254 | |
| 10.03 Totals | 0 | 251,828,657 | 245,655,597 | 0 | 0 | XXX | 497,484,254 | 1.0 | 492,289,219 | 1.0 | 497,484,254 | 0 |
| 11. **Total Bonds Current Year** | | | | | | | | | | | | |
| 11.01 Issuer Obligations | 3,128,581,575 | 9,909,538,822 | 13,757,336,332 | 5,370,854,374 | 5,741,684,550 | XXX | 37,907,995,653 | 78.4 | XXX | XXX | 22,415,002,083 | 15,492,993,570 |
| 11.02 Residential Mortgage-Backed Securities | 597,998 | 93,752 | 184,236,447 | 1,254,640,537 | 2,605,750,381 | XXX | 4,045,319,115 | 8.4 | XXX | XXX | 4,045,318,636 | 479 |
| 11.03 Commercial Mortgage-Backed Securities | 0 | 0 | 25,541,548 | 22,076,074 | 1,893,751,165 | XXX | 1,941,368,787 | 4.0 | XXX | XXX | 1,919,292,713 | 22,076,074 |
| 11.04 Other Loan-Backed and Structured Securities | 39,516,704 | 302,093,031 | 314,878,058 | 569,227,072 | 2,721,688,928 | XXX | 3,947,403,793 | 8.2 | XXX | XXX | 3,492,314,874 | 455,088,919 |
| 11.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.06 Affiliated Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.07 Unaffiliated Bank Loans | 0 | 251,828,657 | 245,655,597 | 0 | 0 | XXX | 497,484,254 | 1.0 | XXX | XXX | 497,484,254 | 0 |
| 11.08 Totals | 3,168,696,277 | 10,463,554,262 | 14,527,647,982 | 7,216,798,057 | 12,962,875,024 | 0 | 48,339,571,602 | 100.0 | XXX | XXX | 32,369,412,560 | 15,970,159,042 |
| 11.09 Line 11.08 as a % of Col. 7 | 6.6 | 21.6 | 30.1 | 14.9 | 26.8 | 0.0 | 100.0 | XXX | XXX | XXX | 67.0 | 33.0 |
| 12. **Total Bonds Prior Year** | | | | | | | | | | | | |
| 12.01 Issuer Obligations | 2,462,272,178 | 9,474,061,517 | 13,645,179,724 | 4,854,529,792 | 5,578,965,594 | XXX | XXX | XXX | 36,015,008,805 | 76.7 | 22,128,123,098 | 13,886,885,707 |
| 12.02 Residential Mortgage-Backed Securities | 662,613 | 196,994,056 | 1,335,397,248 | 5,548,451,287 | 284,993,838 | XXX | XXX | XXX | 7,366,499,042 | 15.7 | 7,361,974,806 | 4,524,236 |
| 12.03 Commercial Mortgage-Backed Securities | | | 74,435,128 | 84,797,151 | 2,115,991,203 | XXX | XXX | XXX | 2,275,223,482 | 4.8 | 2,197,248,989 | 77,974,493 |
| 12.04 Other Loan-Backed and Structured Securities | 31,311,786 | 358,252,689 | 185,194,328 | 118,710,990 | 91,137,093 | XXX | XXX | XXX | 784,606,886 | 1.7 | 332,923,759 | 451,683,127 |
| 12.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 10,087,883 | XXX | XXX | 10,087,883 | 0.0 | 10,087,883 | |
| 12.06 Affiliated Bank Loans | | | | | | XXX | XXX | XXX | 0 | 0.0 | | |
| 12.07 Unaffiliated Bank Loans | | 187,936,416 | 304,352,803 | | | XXX | XXX | XXX | 492,289,219 | 1.0 | 492,289,219 | |
| 12.08 Totals | 2,494,246,577 | 10,217,244,678 | 15,544,559,231 | 10,606,489,220 | 8,071,087,728 | 10,087,883 | XXX | XXX | 46,943,715,317 | 100.0 | 32,522,647,754 | 14,421,067,563 |
| 12.09 Line 12.08 as a % of Col. 9 | 5.3 | 21.8 | 33.1 | 22.6 | 17.2 | 0.0 | XXX | XXX | 100.0 | XXX | 69.3 | 30.7 |
| 13. **Total Publicly Traded Bonds** | | | | | | | | | | | | |
| 13.01 Issuer Obligations | 1,431,002,214 | 6,865,632,149 | 7,578,381,274 | 2,957,077,385 | 3,582,909,061 | XXX | 22,415,002,083 | 46.4 | 22,128,123,098 | 47.1 | 22,415,002,083 | XXX |
| 13.02 Residential Mortgage-Backed Securities | 597,998 | 93,752 | 184,236,447 | 1,254,640,296 | 2,605,750,143 | XXX | 4,045,318,636 | 8.4 | 7,361,974,806 | 15.7 | 4,045,318,636 | XXX |
| 13.03 Commercial Mortgage-Backed Securities | | | 25,541,548 | | 1,893,751,165 | XXX | 1,919,292,713 | 4.0 | 2,197,248,989 | 4.7 | 1,919,292,713 | XXX |
| 13.04 Other Loan-Backed and Structured Securities | | 142,016,408 | 226,260,580 | 471,740,756 | 2,624,660,719 | XXX | 3,464,678,463 | 7.2 | 332,923,759 | 0.7 | 3,464,678,463 | XXX |
| 13.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 10,087,883 | 0.0 | 0 | XXX |
| 13.06 Affiliated Bank Loans | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.07 Unaffiliated Bank Loans | | 251,828,657 | 245,655,597 | 8,704,960 | 18,931,451 | XXX | 525,120,665 | 1.1 | 492,289,219 | 1.0 | 525,120,665 | XXX |
| 13.08 Totals | 1,431,600,212 | 7,259,570,966 | 8,260,075,446 | 4,692,163,397 | 10,726,002,539 | 0 | 32,369,412,560 | 67.0 | 32,522,647,754 | 69.3 | 32,369,412,560 | XXX |
| 13.09 Line 13.08 as a % of Col. 7 | 4.4 | 22.4 | 25.5 | 14.5 | 33.1 | 0.0 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11 | 3.0 | 15.0 | 17.1 | 9.7 | 22.2 | 0.0 | 67.0 | XXX | XXX | XXX | 67.0 | XXX |
| 14. **Total Privately Placed Bonds** | | | | | | | | | | | | |
| 14.01 Issuer Obligations | 1,612,554,681 | 3,128,931,353 | 6,178,955,058 | 2,413,776,989 | 2,158,775,489 | XXX | 15,492,993,570 | 32.1 | 13,886,885,707 | 29.6 | XXX | 15,492,993,570 |
| 14.02 Residential Mortgage-Backed Securities | | | | 241 | 238 | XXX | 479 | 0.0 | 4,524,236 | 0.0 | XXX | 479 |
| 14.03 Commercial Mortgage-Backed Securities | | | | 22,076,074 | | XXX | 22,076,074 | 0.0 | 77,974,493 | 0.2 | XXX | 22,076,074 |
| 14.04 Other Loan-Backed and Structured Securities | 37,032,784 | 160,076,623 | 88,617,478 | 88,781,356 | 80,580,678 | XXX | 455,088,919 | 0.9 | 451,683,127 | 1.0 | XXX | 455,088,919 |
| 14.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.06 Affiliated Bank Loans | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.07 Unaffiliated Bank Loans | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.08 Totals | 1,649,587,465 | 3,289,007,976 | 6,267,572,536 | 2,524,634,660 | 2,239,356,405 | 0 | 15,970,159,042 | 33.0 | 14,421,067,563 | 30.7 | XXX | 15,970,159,042 |
| 14.09 Line 14.08 as a % of Col. 7 | 10.3 | 20.6 | 39.2 | 15.8 | 14.0 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11 | 3.4 | 6.8 | 13.0 | 5.2 | 4.6 | 0.0 | 33.0 | XXX | XXX | XXX | XXX | 33.0 |

# SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

| | 1<br>Total | 2<br>Bonds | 3<br>Mortgage Loans | 4<br>Other Short-term Investment Assets (a) | 5<br>Investments in Subsidiaries and Affiliates |
|---|---|---|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 298,478,419 | 255,903,140 | | 42,575,279 | |
| 2. Cost of short-term investments acquired | 1,216,340,792 | 1,216,340,792 | | | |
| 3. Accrual of discount | 4,580,630 | 4,580,630 | | | |
| 4. Unrealized valuation increase (decrease) | 0 | | | | |
| 5. Total gain (loss) on disposals | 365,716 | 365,716 | | | |
| 6. Deduct consideration received on disposals | 1,126,862,174 | 1,126,862,174 | | | |
| 7. Deduct amortization of premium | 542,216 | 542,216 | | | |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | | | | |
| 9. Deduct current year's other-than-temporary impairment recognized | 0 | | | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 392,361,167 | 349,785,888 | 0 | 42,575,279 | 0 |
| 11. Deduct total nonadmitted amounts | 0 | | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 392,361,167 | 349,785,888 | 0 | 42,575,279 | 0 |

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:..... Exempt Money Market Mutual Funds and All Other Money Market Mutual Funds.

# SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

| | | | |
|---|---|---|---|
| 1. | Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year) | | 9,807,530 |
| 2. | Cost paid/(consideration received) on additions: | | |
| 2.1 | Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12 | 17,895,892 | |
| 2.2 | Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14 | (8,196,554) | 9,699,338 |
| 3. | Unrealized valuation increase/(decrease): | | |
| 3.1 | Section 1, Column 17 | 6,797,214 | |
| 3.2 | Section 2, Column 19 | 11,378,888 | 18,176,102 |
| 4. | SSAP No. 108 Adjustments | | |
| 5. | Total gain (loss) on termination recognized, Section 2, Column 22 | | 8,735,168 |
| 6. | Considerations received/(paid) on terminations, Section 2, Column 15 | | 19,470,579 |
| 7. | Amortization: | | |
| 7.1 | Section 1, Column 19 | | |
| 7.2 | Section 2, Column 21 | | 0 |
| 8. | Adjustment to the Book/Adjusted Carrying Value of hedged item: | | |
| 8.1 | Section 1, Column 20 | | |
| 8.2 | Section 2, Column 23 | 5,748,242 | 5,748,242 |
| 9. | Total foreign exchange change in Book/Adjusted Carrying Value: | | |
| 9.1 | Section 1, Column 18 | 12,930,999 | |
| 9.2 | Section 2, Column 20 | (2,088,967) | 10,842,032 |
| 10. | Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 + 7 + 8 + 9) | | 43,537,833 |
| 11. | Deduct nonadmitted assets | | |
| 12 | Statement value at end of current period (Line 10 minus Line 11) | | 43,537,833 |

# SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Futures Contracts

| | | | | | |
|---|---|---|---|---|---|
| 1. | Book/Adjusted Carrying Value, December 31, prior year (Line 6 prior year) | | | | 13,254 |
| 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 minus | (2,504,235) | | | |
| 3.12 | Section 1, Column 15, prior year | 22,211,781 | (24,716,016) | | |
| | Change in the valuation margin on open contracts - all other: | | | | |
| 3.13 | Section 1, Column 18, current year minus | 2,877,032 | | | |
| 3.14 | Section 1, Column 18, prior year | (1,627,243) | 4,504,275 | (20,211,740) | |
| 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 | | 0 | | |
| | Change in amount recognized: | | | | |
| 3.23 | Section 1, Column 19, current year to date minus | 358,584 | | | |
| 3.24 | Section 1, Column 19, prior year plus | 20,564,172 | | | |
| 3.25 | SSAP No. 108 Adjustments | | (20,205,588) | (20,205,588) | |
| 3.3 | Subtotal (Line 3.1 minus Line 3.2) | | | | (6,152) |
| 4.1 | Cumulative variation margin on terminated contracts during the year (Section 2, Column 15) | | (89,857,837) | | |
| 4.2 | Less: | | | | |
| 4.21 | Amount used to adjust basis of hedged item (Section 2, Column 17) | | | | |
| 4.22 | Amount recognized (Section 2, Column 16) | (89,850,725) | | | |
| 4.23 | SSAP No. 108 Adjustments | | (89,850,725) | | |
| 4.3 | Subtotal (Line 4.1 minus Line 4.2) | | | | (7,112) |
| 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) | | | | 14,214 |
| 7. | Deduct nonadmitted assets | | | | |
| 8. | Statement value at end of current period (Line 6 minus Line 7) | | | | 14,214 |

# SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

| Replication (Synthetic) Asset Transactions | | | | | | | | Components of the Replication (Synthetic Asset) Transactions | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Derivative Instrument(s) Open | | | Cash Instrument(s) Held | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| Number | Description | NAIC Designation or Other Description | Notional Amount | Book/Adjusted Carrying Value | Fair Value | Effective Date | Maturity Date | Description | Book/Adjusted Carrying Value | Fair Value | CUSIP | Description | NAIC Desig. or Other Description | Book/Adjusted Carrying Value | Fair Value |

**NONE**

# SCHEDULE DB - PART C - SECTION 2

## Replication (Synthetic Asset) Transactions Open

| | First Quarter | | Second Quarter | | Third Quarter | | Fourth Quarter | | Year-To-Date | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1<br>Number of Positions | 2<br>Total Replication (Synthetic Asset) Transactions Statement Value | 3<br>Number of Positions | 4<br>Total Replication (Synthetic Asset) Transactions Statement Value | 5<br>Number of Positions | 6<br>Total Replication (Synthetic Asset) Transactions Statement Value | 7<br>Number of Positions | 8<br>Total Replication (Synthetic Asset) Transactions Statement Value | 9<br>Number of Positions | 10<br>Total Replication (Synthetic Asset) Transactions Statement Value |
| 1. Beginning Inventory | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Add: Opened or Acquired Transactions | | | | | | | | | 0 | 0 |
| 3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value | XXX | | XXX | | XXX | | XXX | | XXX | 0 |
| 4. Less: Closed or Disposed of Transactions | | | | | | | | | 0 | 0 |
| 5. Less: Positions Disposed of for Failing Effectiveness Criteria | | | | | | | | | 0 | 0 |
| 6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value | XXX | | XXX | | XXX | | XXX | | XXX | 0 |
| 7. Ending inventory | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

NONE

# 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 | 43,537,836 | |
| 2. | Part B, Section 1, Column 15 plus Part B, Section 1 Footnote-Total Ending Cash Balance | (2,504,235) | |
| 3. | Total (Line 1 plus Line 2) | | 41,033,601 |
| 4. | Part D, Section 1, Column 5 | 120,646,084 | |
| 5. | Part D, Section 1, Column 6 | (77,094,034) | |
| 6. | Total (Line 3 minus Line 4 minus Line 5) | | (2,518,449) |
| | | | Fair Value Check |
| 7. | Part A, Section 1, Column 16 | 44,289,237 | |
| 8. | Part B, Section 1, Column 13 | 1,066,925 | |
| 9. | Total (Line 7 plus Line 8) | | 45,356,162 |
| 10. | Part D, Section 1, Column 8 | 121,383,271 | |
| 11. | Part D, Section 1, Column 9 | (77,094,034) | |
| 12. | Total (Line 9 minus Line 10 minus Line 11) | | 1,066,925 |
| | | | Potential Exposure Check |
| 13. | Part A, Section 1, Column 21 | 8,226,107 | |
| 14. | Part B, Section 1, Column 20 | | |
| 15. | Part D, Section 1, Column 11 | 8,226,107 | |
| 16. | Total (Line 13 plus Line 14 minus Line 15) | | 0 |

# SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

| | 1<br>Total | 2<br>Bonds | 3<br>Money Market Mutual Funds | 4<br>Other (a) |
|---|---|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 1,247,468,217 | 1,115,370,179 | 132,098,038 | |
| 2. Cost of cash equivalents acquired | 41,651,607,838 | 36,981,657,421 | 4,669,950,417 | |
| 3. Accrual of discount | 36,776,423 | 36,776,423 | | |
| 4. Unrealized valuation increase (decrease) | 0 | | | |
| 5. Total gain (loss) on disposals | 20,868 | 20,868 | | |
| 6. Deduct consideration received on disposals | 41,218,230,540 | 36,724,865,926 | 4,493,364,614 | |
| 7. Deduct amortization of premium | 147,422 | 147,422 | | |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | | | |
| 9. Deduct current year's other-than-temporary impairment recognized | 0 | | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 1,717,495,384 | 1,408,811,543 | 308,683,841 | 0 |
| 11. Deduct total nonadmitted amounts | 0 | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 1,717,495,384 | 1,408,811,543 | 308,683,841 | 0 |

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment: