



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

## ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021  
OF THE CONDITION AND AFFAIRS OF THE

# ANNUITY INVESTORS LIFE INSURANCE COMPANY

NAIC Group Code 0435 0084 NAIC Company Code 93661 Employer's ID Number 31-1021738  
(Current) (Prior)

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH

Country of Domicile United States of America

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

Incorporated/Organized 11/13/1981 Commenced Business 12/21/1981  
Statutory Home Office 301 East Fourth Street, Cincinnati, OH, US 45202

Main Administrative Office \_\_\_\_\_ 301 East Fourth Street \_\_\_\_\_  
(City or Town, State, County and Zip Code) (Street and Number)  
Cincinnati, OH, US 45202 \_\_\_\_\_, \_\_\_\_\_ 513-357-3300  
(City or Town, State, County and Zip Code) (Area Code) (Telephone Number)

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

Primary Location of Books and Records      301 East Fourth Street  
(Street and Number)  
Cincinnati, OH, US 45202      513-357-3300  
(City or Town, State, Country and Zip Code)      (Area Code) (Telephone Number)

Internet Website Address: [www.massmutual.com](http://www.massmutual.com)

Statutory Statement Contact Robert Mayhew Earle II, 513-412-1735  
(Name) (Area Code) (Telephone Number)  
rearle@gaiq.com, 513-412-1673  
(E-mail Address) (FAX Number)

## OFFICERS

President Mark Francis Muething Treasurer Christopher Patrick Milano  
Secretary John Paul Gruber Appointed Actuary Richard Lee Sutton

**OTHER**

Michael Robert Fanning # Michael Harrison Haney

**DIRECTORS OR TRUSTEES**

DIRECTORS OR TRUSTEES		
Dominic Lusean Blue #	Elizabeth Ward Chicares #	Susan Marie Cicco #
Geoffrey James Craddock #	Roger William Crandall #	Michael Robert Fanning #
Paul Anthony Lapiana #	Mark Francis Muething	Michael James O'Connor #
Eric William Partlan #	Gareth Fielding Ross #	Arthur William Wallace III #

State of Ohio SS  
County of Hamilton

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.

Mark Francis Muething  
President

John Paul Gruber  
Secretary

Christopher Patrick Milano  
Treasurer

Subscribed and sworn to before me this  
\_\_\_\_ day of February 2022

a. Is this an original filing? ..... Yes [  ] No [  ]  
b. If no,  
1. State the amendment number.....  
2. Date filed .....  
3. Number of pages attached.....

# OFFICERS AND DIRECTORS WHO DID NOT OCCUPY THE INDICATED POSITION IN THE PREVIOUS ANNUAL STATEMENT

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY

## ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	2,189,149,427		2,189,149,427	2,358,471,921
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	7,307,314		7,307,314	6,893,247
2.2 Common stocks .....	124		124	1,470,591
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 (less \$ encumbrances) .....				0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				0
4.3 Properties held for sale (less \$ encumbrances) .....				0
5. Cash (\$ ..... 11,066,495 , Schedule E - Part 1), cash equivalents (\$ ..... 163,246,612 , Schedule E - Part 2) and short-term investments (\$ ..... 54,921,906 , Schedule DA) .....	229,235,013		229,235,013	88,750,088
6. Contract loans (including \$ ..... premium notes) .....	.47,190,707		.47,190,707	50,642,803
7. Derivatives (Schedule DB) .....	16,529,016		16,529,016	18,712,784
8. Other invested assets (Schedule BA) .....	.18,374,319		.18,374,319	18,605,384
9. Receivables for securities .....	26,954		26,954	18,418
10. Securities lending reinvested collateral assets (Schedule DL) .....				0
11. Aggregate write-ins for invested assets .....				0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	2,507,812,874		2,507,812,874	2,543,565,236
13. Title plants less \$ ..... charged off (for Title insurers only) .....				0
14. Investment income due and accrued .....	.21,366,080	2,278	.21,363,802	.22,801,717
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				0
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	.102,570	102,570		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 .....	1,928,211	.726,986	.1,201,225	1,214,534
19. Guaranty funds receivable or on deposit .....	.4,983		.4,983	.5,254
20. Electronic data processing equipment and software .....				0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				0
23. Receivables from parent, subsidiaries and affiliates .....	1,500,787		1,500,787	.44,824
24. Health care (\$ ..... 0 ) and other amounts receivable .....				0
25. Aggregate write-ins for other than invested assets .....	3,109,032	.32,168	.3,076,864	1,123,135
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	.2,535,824,537	.864,002	.2,534,960,535	.2,568,754,700
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	.690,771,210		.690,771,210	.663,544,638
28. Total (Lines 26 and 27) .....	3,226,595,747	.864,002	3,225,731,745	3,232,299,338
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....	0	0	0	0
2501. Funds held as collateral .....	2,040,000	0	2,040,000	.40,000
2502. Accrued contractual fee income .....	.794,204	0	.794,204	.782,842
2503. Receivable for marketing reallocation .....	.221,160	0	.221,160	.237,898
2598. Summary of remaining write-ins for Line 25 from overflow page .....	.53,668	.32,168	.21,500	.62,395
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	3,109,032	.32,168	3,076,864	1,123,135

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 2,110,187,855 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	2,110,187,855	2,175,477,858
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....	0	0
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... Modco Reserve) .....	18,065,509	20,063,641
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....	5,119,354	4,554,034
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....	0	0
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....	0	0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... Modco) .....	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....	0	0
6.3 Coupons and similar benefits (including \$ ..... Modco) .....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ .....0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	0	0
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ ..... accident and health experience rating refunds of which \$ .....0 is for medical loss ratio rebate per the Public Health Service Act .....	0	0
9.3 Other amounts payable on reinsurance, including \$ .....0 assumed and \$ .....0 ceded .....	0	0
9.4 Interest maintenance reserve (IMR, Line 6) .....	6,059,191	2,770,422
10. Commissions to agents due or accrued-life and annuity contracts \$ .....0 accident and health \$ ..... and deposit-type contract funds \$ .....	0	0
11. Commissions and expense allowances payable on reinsurance assumed .....	0	0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	2,043,350	1,738,351
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....(119) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(119)	(1,581,392)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....	395,165	305,850
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....	2,053,902	1,254,896
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by reporting entity as agent or trustee .....	48,466	58,954
18. Amounts held for agents' account, including \$ .....755,664 agents' credit balances .....	755,664	676,888
19. Remittances and items not allocated .....	532,913	1,083,264
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	16,219,967	15,548,236
24.02 Reinsurance in unauthorized and certified (\$ .....0 ) companies .....	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....	0	53,944
24.04 Payable to parent, subsidiaries and affiliates .....		
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	0	0
24.09 Payable for securities .....	31,321	2,463,461
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	2,946,037	1,014,602
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	2,164,458,575	2,225,483,009
27. From Separate Accounts Statement .....	690,771,210	663,544,638
28. Total liabilities (Lines 26 and 27) .....	2,855,229,785	2,889,027,647
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....		0
32. Surplus notes .....		0
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	171,550,000	171,550,000
34. Aggregate write-ins for special surplus funds .....		0
35. Unassigned funds (surplus) .....	196,451,960	169,221,691
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....0 in Separate Accounts Statement) .....	368,001,960	340,771,691
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	370,501,960	343,271,691
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	3,225,731,745	3,232,299,338
<b>DETAILS OF WRITE-INS</b>		
2501. Liability for funds held as collateral .....	2,040,137	40,000
2502. Unclaimed property .....	905,900	974,602
2503. .....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	2,946,037	1,014,602
3101. .....		
3102. .....		
3103. .....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	0	0
3401. .....		
3402. .....		
3403. .....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	0	0

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**SUMMARY OF OPERATIONS**

	1 Current Year	2 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) .....	97,433,638	121,123,223
2. Considerations for supplementary contracts with life contingencies .....	0	0
3. Net investment income (Exhibit of Net Investment Income, Line 17) .....	105,178,864	114,117,957
4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....	1,444,447	859,514
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) .....	0	0
7. Reserve adjustments on reinsurance ceded .....	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	9,258,331	8,055,326
8.2 Charges and fees for deposit-type contracts .....	190,905	286,725
8.3 Aggregate write-ins for miscellaneous income .....	3,305,182	3,188,619
9. Total (Lines 1 to 8.3) .....	216,811,367	247,631,364
10. Death benefits .....		0
11. Matured endowments (excluding guaranteed annual pure endowments) .....		0
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) .....	17,072,911	17,107,755
13. Disability benefits and benefits under accident and health contracts .....		0
14. Coupons, guaranteed annual pure endowments and similar benefits .....	0	0
15. Surrender benefits and withdrawals for life contracts .....	283,633,118	241,906,394
16. Group conversions .....		0
17. Interest and adjustments on contract or deposit-type contract funds .....	4,530,593	5,468,336
18. Payments on supplementary contracts with life contingencies .....		0
19. Increase in aggregate reserves for life and accident and health contracts .....	(65,290,003)	(15,726,604)
20. Totals (Lines 10 to 19) .....	239,946,619	248,755,881
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....	8,691,264	9,970,611
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....		0
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6) .....	12,349,060	9,304,003
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) .....	918,742	709,375
25. Increase in loading on deferred and uncollected premiums .....		0
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(76,609,193)	(60,635,978)
27. Aggregate write-ins for deductions .....		0
28. Totals (Lines 20 to 27) .....	185,296,492	208,103,892
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	31,514,875	39,527,472
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) .....	31,514,875	39,527,472
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	5,320,850	6,204,327
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) .....	26,194,025	33,323,145
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 800,979 (excluding taxes of \$ 1,258,197 transferred to the IMR) .....	1,920,608	(4,352,034)
35. Net income (Line 33 plus Line 34) .....	28,114,633	28,971,111
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....	343,271,691	349,311,929
37. Net income (Line 35) .....	28,114,633	28,971,111
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 24,149 .....	(330,638)	(2,072,646)
39. Change in net unrealized foreign exchange capital gain (loss) .....		
40. Change in net deferred income tax .....	106,625	334,584
41. Change in nonadmitted assets .....	11,380	167,031
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 .....	0	0
44. Change in asset valuation reserve .....	(671,731)	559,682
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....		0
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....		
47. Other changes in surplus in Separate Accounts Statement .....		
48. Change in surplus notes .....		
49. Cumulative effect of changes in accounting principles .....		
50. Capital changes:		
50.1 Paid in .....		
50.2 Transferred from surplus (Stock Dividend) .....		
50.3 Transferred to surplus .....		
51. Surplus adjustment:		
51.1 Paid in .....	0	0
51.2 Transferred to capital (Stock Dividend) .....		
51.3 Transferred from capital .....		
51.4 Change in surplus as a result of reinsurance .....		(34,000,000)
52. Dividends to stockholders .....		
53. Aggregate write-ins for gains and losses in surplus .....		0
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	27,230,269	(6,040,238)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....	370,501,960	343,271,691
<b>DETAILS OF WRITE-INS</b>		
08.301. Contractual rider fee income .....	1,558,967	1,539,554
08.302. Marketing realallowance .....	1,544,118	1,362,391
08.303. Contractual annual maintenance and surrender charge fees .....	223,823	261,936
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	(21,726)	24,738
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) .....	3,305,182	3,188,619
2701. .....		
2702. .....		
2703. .....		
2798. Summary of remaining write-ins for Line 27 from overflow page .....	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....	0	0
5301. .....		
5302. .....		
5303. .....		
5398. Summary of remaining write-ins for Line 53 from overflow page .....	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....	0	0

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**CASH FLOW**

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	97,433,638	121,123,223
2. Net investment income .....	117,492,731	126,729,658
3. Miscellaneous income .....	12,552,150	11,204,984
4. Total (Lines 1 through 3) .....	227,478,519	259,057,865
5. Benefit and loss related payments .....	300,140,709	257,657,816
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(78,190,466)	(61,252,935)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	21,497,616	19,618,306
8. Dividends paid to policyholders .....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ .....	2,059,176	tax on capital gains (losses) .....
	6,581,020	6,471,658
10. Total (Lines 5 through 9) .....	250,028,879	222,494,845
11. Net cash from operations (Line 4 minus Line 10) .....	(22,550,360)	36,563,020
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	426,590,157	466,606,250
12.2 Stocks .....	2,008,048	3,337,857
12.3 Mortgage loans .....	0	0
12.4 Real estate .....	0	0
12.5 Other invested assets .....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(421,393)	304
12.7 Miscellaneous proceeds .....	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	428,176,813	469,944,411
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	247,091,423	392,474,010
13.2 Stocks .....	0	2,295,429
13.3 Mortgage loans .....	0	0
13.4 Real estate .....	0	0
13.5 Other invested assets .....	0	0
13.6 Miscellaneous applications .....	13,623,260	10,344,035
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	260,714,683	405,113,474
14. Net increase (decrease) in contract loans and premium notes .....	(3,452,096)	(3,550,315)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	170,914,226	68,381,252
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	(6,337,820)	(6,587,819)
16.5 Dividends to stockholders .....	0	34,000,000
16.6 Other cash provided (applied) .....	(1,541,121)	(185,349)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(7,878,941)	(40,773,168)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	140,484,925	64,171,104
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	88,750,088	24,578,984
19.2 End of year (Line 18 plus Line 19.1) .....	229,235,013	88,750,088

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

20.0001. Exchanges .....	14,210,125	16,008,503
20.0002. Transfers .....	2,999,997	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY

## **ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY**

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	97,433,638	0	0	77,140,436	20,293,202				0
2. Considerations for supplementary contracts with life contingencies	0	XXX	XXX						XXX
3. Net investment income	105,178,864	0	0	100,097,755	5,081,109				0
4. Amortization of Interest Maintenance Reserve (IMR)	1,444,447	0	0	1,374,666	69,781				0
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0						0
6. Commissions and expense allowances on reinsurance ceded	0	0	0						0
7. Reserve adjustments on reinsurance ceded	0	0	0						0
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	9,258,331	0	0	7,669,327	1,589,004				0
8.2 Charges and fees for deposit-type contracts	190,905	0	0	190,905					0
8.3 Aggregate write-ins for miscellaneous income	3,305,182	0	0	3,006,681	298,501	0		0	0
9. Totals (Lines 1 to 8.3)	216,811,367	0	0	189,479,770	27,331,597	0		0	0
10. Death benefits	0	0	0						0
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0						0
12. Annuity benefits	17,072,911	XXX	XXX	16,885,349	187,562				XXX
13. Disability benefits and benefits under accident and health contracts	0	0	0						0
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0						0
15. Surrender benefits and withdrawals for life contracts	283,633,118	0	0	247,491,356	36,141,762				0
16. Group conversions	0	0	0						0
17. Interest and adjustments on contract or deposit-type contract funds	4,530,593	0	0	4,530,593					0
18. Payments on supplementary contracts with life contingencies	0	0	0						0
19. Increase in aggregate reserves for life and accident and health contracts	(65,290,003)	0	0	(67,168,621)	1,878,618				0
20. Totals (Lines 10 to 19)	239,946,619	0	0	201,738,677	38,207,942	0			0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	8,691,264			7,674,082	1,017,182			0	0
22. Commissions and expense allowances on reinsurance assumed	0	0	0						XXX
23. General insurance expenses and fraternal expenses	12,349,060	0	0	11,777,381	571,679				0
24. Insurance taxes, licenses and fees, excluding federal income taxes	918,742	0	0	876,210	42,532				0
25. Increase in loading on deferred and uncollected premiums	0	0	0						0
26. Net transfers to or (from) Separate Accounts net of reinsurance	(76,609,193)	0	0	(58,604,675)	(18,004,518)				0
27. Aggregate write-ins for deductions	0	0	0	0	0	0		0	0
28. Totals (Lines 20 to 27)	185,296,492	0	0	163,461,675	21,834,817	0		0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	31,514,875	0	0	26,018,095	5,496,780	0		0	0
30. Dividends to policyholders and refunds to members	0	0	0						0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	31,514,875	0	0	26,018,095	5,496,780	0		0	0
32. Federal income taxes incurred (excluding tax on capital gains)	5,320,849	0	0	4,166,525	1,154,324				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)	26,194,026	0	0	21,851,570	4,342,456	0		0	0
34. Policies/certificates in force end of year	99,043	0	0	94,458	4,585				0
<b>DETAILS OF WRITE-INS</b>									
08.301. Contractual rider fee income	1,558,967			1,518,550	40,417				
08.302. Marketing reallocation	1,544,118			1,315,903	228,215				
08.303. Contract annual maintenance and surrender charge fees	223,823			190,743	33,080				
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	(21,726)	0	0	(18,515)	(3,211)	0		0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	3,305,182	0	0	3,006,681	298,501	0		0	0
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0		0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0		0	0

Analysis of Operations by Lines of Business - Individual Life Insurance

**N O N E**

Analysis of Operations by Lines of Business - Group Life Insurance

**N O N E**

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES <sup>(a)</sup>**

	1	Deferred				6	7
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	.77,140,436	30,773,326	33,556,820	12,460,013		.350,277	
2. Considerations for supplementary contracts with life contingencies	0	XXX	XXX	XXX		XXX	
3. Net investment income	100,097,755	46,088,877	46,065,369	6,631,135		1,312,374	
4. Amortization of Interest Maintenance Reserve (IMR)	1,374,666	632,949	632,627	91,067		.18,023	
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	7,669,327			7,669,327			
8.2 Charges and fees for deposit-type contracts	190,905	190,905					
8.3 Aggregate write-ins for miscellaneous income	3,006,681	0	1,285,500	1,721,181	0	0	0
9. Totals (Lines 1 to 8.3)	189,479,770	77,686,057	81,540,316	28,572,723	0	1,680,674	0
10. Death benefits	0						
11. Matured endowments (excluding guaranteed annual pure endowments)	0						
12. Annuity benefits	.16,885,349	7,493,746	5,183,171	2,993,566		1,214,866	
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	247,491,356	84,566,920	82,646,381	80,278,055			
16. Group conversions	0						
17. Interest and adjustments on contract or deposit-type contract funds	4,530,593	4,530,593					
18. Payments on supplementary contracts with life contingencies	0						
19. Increase in aggregate reserves for life and accident and health contracts	(67,168,621)	(39,982,005)	(21,188,133)	(6,673,238)		674,755	
20. Totals (Lines 10 to 19)	201,738,677	56,609,254	66,641,419	76,598,383	0	1,889,621	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	7,674,082	2,591,990	2,506,952	2,575,140			
22. Commissions and expense allowances on reinsurance assumed	0						
23. General insurance expenses	.11,777,381	5,475,206	4,532,155	1,646,146		123,874	
24. Insurance taxes, licenses and fees, excluding federal income taxes	876,210	407,342	337,182	122,470		9,216	
25. Increase in loading on deferred and uncollected premiums	0						
26. Net transfers to or (from) Separate Accounts net of reinsurance	(58,604,675)			(58,604,675)			
27. Aggregate write-ins for deductions	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	163,461,675	65,083,792	74,017,708	22,337,464	0	2,022,711	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	.26,018,095	12,602,265	7,522,608	6,235,259	0	(342,037)	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)	.26,018,095	12,602,265	7,522,608	6,235,259	0	(342,037)	0
32. Federal income taxes incurred (excluding tax on capital gains)	4,166,525	1,883,885	1,045,064	1,309,404		(71,828)	
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)	21,851,570	10,718,380	6,477,544	4,925,855	0	(270,209)	0
34. Policies/certificates in force end of year	94,458	43,912	36,349	13,203		994	
<b>DETAILS OF WRITE-INS</b>							
08.301. Contractual rider fee income	1,518,550		1,285,500	.233,050			
08.302. Marketing reallowance	1,315,903			1,315,903			
08.303. Contract annual maintenance and surrender charge fees	.190,743			.190,743			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	(.18,515)	0	0	(.18,515)	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	3,006,681	0	1,285,500	1,721,181	0	0	0
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	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.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES <sup>(a)</sup>**

	1	Deferred				6	7
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts .....	20,293,202	18,355,962	XXX	XXX	XXX	1,937,240	XXX
2. Considerations for supplementary contracts with life contingencies .....	0	XXX	XXX	XXX	XXX	0	XXX
3. Net investment income .....	5,081,109	3,931,083				1,150,026	
4. Amortization of Interest Maintenance Reserve (IMR) .....	69,781	53,987				15,794	
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 .....	1,589,004				1,589,004		
8.2 Charges and fees for deposit-type contracts .....	0						
8.3 Aggregate write-ins for miscellaneous income .....	298,501	0	0	298,501	0	0	0
9. Totals (Lines 1 to 8.3) .....	27,331,597	22,341,032	0	4,990,565	0	0	0
10. Death benefits .....	0						
11. Matured endowments (excluding guaranteed annual pure endowments) .....	0						
12. Annuity benefits .....	187,562	26,252			161,310		
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 .....	36,141,762	14,613,817			21,527,945		
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 .....	1,878,618	4,817,772		(2,939,154)			
20. Totals (Lines 10 to 19) .....	38,207,942	19,457,841	0	18,750,101	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	1,017,182	806,081		211,101			
22. Commissions and expense allowances on reinsurance assumed .....	0						
23. General insurance expenses .....	571,679	214,146		357,533			
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	42,532	15,932		26,600			
25. Increase in loading on deferred and uncollected premiums .....	0						
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(18,004,518)			(18,004,518)			
27. Aggregate write-ins for deductions .....	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27) .....	21,834,817	20,494,000	0	1,340,817	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	5,496,780	1,847,032	0	3,649,748	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) .....	5,496,780	1,847,032	0	3,649,748	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains) .....	1,154,324	387,877		766,447			
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) .....	4,342,456	1,459,155	0	2,883,301	0	0	0
34. Policies/certificates in force end of year .....	4,585	1,718		2,867			
<b>DETAILS OF WRITE-INS</b>							
08.301. Contractual rider fee income .....	40,417			40,417			
08.302. Marketing reallocation .....	228,215			228,215			
08.303. Contract annual maintenance and surrender charge fees .....	33,080			33,080			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	(3,211)	0	0	(3,211)	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	298,501	0	0	298,501	0	0	0
2701. ....							
2702. ....							
2703. ....							
2798. Summary of remaining write-ins for Line 27 from overflow page .....	0	0	0	0	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....	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.

Analysis of Operations by Lines of Business - Accident and Health

**N O N E**

Analysis of Increase in Reserves During the Year - Individual Life Insurance

**N O N E**

Analysis of Increase in Reserves During the Year - Group Life Insurance

**N O N E**

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY  
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES <sup>(a)</sup>**

	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
<b>Involving Life or Disability Contingencies (Reserves)</b>							
(Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	2,071,977,592	967,324,173	957,444,021	139,636,182	0	7,573,216	0
2. Tabular net premiums or considerations	76,469,405	28,865,995	33,556,820	12,460,013		1,586,577	
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	56,937,081	23,378,067	29,409,315	3,812,450		337,249	
5. Tabular less actual reserve released	81,247					81,247	
6. Increase in reserve on account of change in valuation basis	0						
7. Other increases (net)	16,378,525	165,268	3,738,464	12,568,411		(93,618)	
8. Totals (Lines 1 to 7)	2,221,843,850	1,019,733,503	1,024,148,620	168,477,056	0	9,484,671	0
9. Tabular cost	0	0	0				
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	0	0	0				
12. Annuity, supplementary contract and disability payments involving life contingencies	264,564,986	92,391,334	87,892,732	83,044,220		1,236,700	
13. Net transfers to or (from) Separate Accounts	(47,530,108)	0	0	(47,530,108)			
14. Total Deductions (Lines 9 to 13)	217,034,878	92,391,334	87,892,732	35,514,112	0	1,236,700	0
15. Reserve December 31 of current year	2,004,808,972	927,342,169	936,255,888	132,962,944	0	8,247,971	0
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year	1,959,876,331	918,956,319	911,626,468	129,293,544			
17. Amount Available for Policy Loans Based upon Line 16 CSV	1,917,939,620	895,298,296	897,146,228	125,495,096			

(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.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES <sup>(a)</sup>**  
**(N/A Fraternal)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	103,500,266	78,392,496	0	25,107,770	0	0	0
2. Tabular net premiums or considerations	20,293,202	18,355,962		1,937,240			
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	1,786,492	1,100,981		685,511			
5. Tabular less actual reserve released	0						
6. Increase in reserve on account of change in valuation basis	0						
7. Other increases (net)	2,623,767	(25,324)		2,649,091			
8. Totals (Lines 1 to 7)	128,203,727	97,824,115	0	30,379,612	0	0	0
9. Tabular cost	0	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	36,302,008	14,613,847		21,688,161			
13. Net transfers to or (from) Separate Accounts	(13,477,165)			(13,477,165)			
14. Total Deductions (Lines 9 to 13)	22,824,843	14,613,847	0	8,210,996	0	0	0
15. Reserve December 31 of current year	105,378,884	83,210,268	0	22,168,616	0	0	0
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year	106,721,439	83,178,721		23,542,718			
17. Amount Available for Policy Loans Based upon Line 16 CSV	106,283,855	82,741,137		23,542,718			

(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.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY  
**EXHIBIT OF NET INVESTMENT INCOME**

		1 Collected During Year	2 Earned During Year
1. U.S. Government bonds .....	(a) .....	92,772	90,683
1.1 Bonds exempt from U.S. tax .....	(a) .....		
1.2 Other bonds (unaffiliated) .....	(a) .....	94,609,018	92,972,434
1.3 Bonds of affiliates .....	(a) .....		
2.1 Preferred stocks (unaffiliated) .....	(b) .....	373,870	373,870
2.11 Preferred stocks of affiliates .....	(b) .....		
2.2 Common stocks (unaffiliated) .....		21,290	
2.21 Common stocks of affiliates .....			
3. Mortgage loans .....	(c) .....		
4. Real estate .....	(d) .....		
5. Contract loans .....		2,655,034	3,158,461
6. Cash, cash equivalents and short-term investments .....	(e) .....	134,155	133,341
7. Derivative instruments .....	(f) .....	10,081,896	9,133,356
8. Other invested assets .....		958,576	958,576
9. Aggregate write-ins for investment income .....		42,442	42,442
10. Total gross investment income .....		108,969,052	106,863,162
11. Investment expenses .....	(g) .....	1,684,298	
12. Investment taxes, licenses and fees, excluding federal income taxes .....	(g) .....	0	
13. Interest expense .....	(h) .....		
14. Depreciation on real estate and other invested assets .....	(i) .....		0
15. Aggregate write-ins for deductions from investment income .....			
16. Total deductions (Lines 11 through 15) .....			1,684,298
17. Net investment income (Line 10 minus Line 16) .....			105,178,864
<b>DETAILS OF WRITE-INS</b>			
0901. Interest on agent debit balance .....		15,828	15,828
0902. Miscellaneous investment income .....		26,614	26,614
0903. .....			
0998. Summary of remaining write-ins for Line 9 from overflow page .....		0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....		42,442	42,442
1501. .....			
1502. .....			
1503. .....			
1598. Summary of remaining write-ins for Line 15 from overflow page .....		0	0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....		0	0

(a) Includes \$ 4,436,274 accrual of discount less \$ 2,047,760 amortization of premium and less \$ 1,453,609 paid for accrued interest on purchases.

(b) Includes \$ 0 accrual of discount less \$ 88,530 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 \$ paid for accrued interest on purchases.

(d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.

(e) Includes \$ 129,493 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.

(f) Includes \$ accrual of discount less \$ amortization of premium.

(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes \$ interest on surplus notes and \$ interest on capital notes.

(i) Includes \$ 0 depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds .....	0	0	0	0	0
1.1 Bonds exempt from U.S. tax .....			0		
1.2 Other bonds (unaffiliated) .....	7,858,624	(21,681)	7,836,942	(49,215)	0
1.3 Bonds of affiliates .....	0	0	0	0	0
2.1 Preferred stocks (unaffiliated) .....	0	0	0	502,597	0
2.11 Preferred stocks of affiliates .....	0	0	0	0	0
2.2 Common stocks (unaffiliated) .....	875,967	0	875,967	(338,386)	0
2.21 Common stocks of affiliates .....	0	0	0	0	0
3. Mortgage loans .....		0	0	0	0
4. Real estate .....		0	0	0	0
5. Contract loans .....			0		
6. Cash, cash equivalents and short-term investments .....	90		90	(421,483)	0
7. Derivative instruments .....			0		
8. Other invested assets .....		0	0	0	0
9. Aggregate write-ins for capital gains (losses) .....	0	0	0	0	0
10. Total capital gains (losses) .....	8,734,681	(21,681)	8,713,000	(306,487)	0
<b>DETAILS OF WRITE-INS</b>					
0901. .....					
0902. .....					
0903. .....					
0998. Summary of remaining write-ins for Line 9 from overflow page .....	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	0	0	0	0	0

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY

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

	1 Total	2 Industrial Life	Insurance									11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)		
			Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health							
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other					
<b>FIRST YEAR (other than single)</b>															
1. Uncollected .....	0														
2. Deferred and accrued .....	0														
3. Deferred , accrued and uncollected:															
3.1 Direct .....	0														
3.2 Reinsurance assumed .....	0														
3.3 Reinsurance ceded .....	0														
3.4 Net (Line 1 + Line 2) .....	0														
4. Advance .....	0														
5. Line 3.4 - Line 4 .....	0														
6. Collected during year:															
6.1 Direct .....	584,285														
6.2 Reinsurance assumed .....	0														
6.3 Reinsurance ceded .....	0														
6.4 Net .....	584,285														
7. Line 5 + Line 6.4 .....	584,285														
8. Prior year (uncollected + deferred and accrued - advance) .....	0														
9. First year premiums and considerations:															
9.1 Direct .....	584,285														
9.2 Reinsurance assumed .....	0														
9.3 Reinsurance ceded .....	0														
9.4 Net (Line 7 - Line 8) .....	584,285														
<b>SINGLE</b>															
10. Single premiums and considerations:															
10.1 Direct .....	29,675,957														
10.2 Reinsurance assumed .....	0														
10.3 Reinsurance ceded .....	0														
10.4 Net .....	29,675,957														
<b>RENEWAL</b>															
11. Uncollected .....	0														
12. Deferred and accrued .....	0														
13. Deferred, accrued and uncollected:															
13.1 Direct .....	0														
13.2 Reinsurance assumed .....	0														
13.3 Reinsurance ceded .....	0														
13.4 Net (Line 11 + Line 12) .....	0														
14. Advance .....	0														
15. Line 13.4 - Line 14 .....	0														
16. Collected during year:															
16.1 Direct .....	67,173,396														
16.2 Reinsurance assumed .....	0														
16.3 Reinsurance ceded .....	0														
16.4 Net .....	67,173,396														
17. Line 15 + Line 16.4 .....	67,173,396														
18. Prior year (uncollected + deferred and accrued - advance) .....	0														
19. Renewal premiums and considerations:															
19.1 Direct .....	67,173,396														
19.2 Reinsurance assumed .....	0														
19.3 Reinsurance ceded .....	0														
19.4 Net (Line 17 - Line 18) .....	67,173,396														
<b>TOTAL</b>															
20. Total premiums and annuity considerations:															
20.1 Direct .....	97,433,638														
20.2 Reinsurance assumed .....	0														
20.3 Reinsurance ceded .....	0														
20.4 Net (Lines 9.4 + 10.4 + 19.4) .....	97,433,638														

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY

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

	1 Total	2 Industrial Life	Insurance									11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)		
			Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health							
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other					
<b>POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)</b>															
21. To pay renewal premiums .....	0														
22. All other .....	0														
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>															
23. First year (other than single):															
23.1 Reinsurance ceded .....	0														
23.2 Reinsurance assumed .....	0														
23.3 Net ceded less assumed .....	0	0	0	0	0	0	0	0	0	0	0	0	0		
24. Single:															
24.1 Reinsurance ceded .....	0														
24.2 Reinsurance assumed .....	0														
24.3 Net ceded less assumed .....	0	0	0	0	0	0	0	0	0	0	0	0	0		
25. Renewal:															
25.1 Reinsurance ceded .....	0														
25.2 Reinsurance assumed .....	0														
25.3 Net ceded less assumed .....	0	0	0	0	0	0	0	0	0	0	0	0	0		
26. Totals:															
26.1 Reinsurance ceded (Page 6, Line 6) .....	0	0	0	0	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	0		
26.3 Net ceded less assumed .....	0	0	0	0	0	0	0	0	0	0	0	0	0		
<b>COMMISSIONS INCURRED (direct business only)</b>															
27. First year (other than single) .....	30,402			30,402			0								
28. Single .....	1,580,339			750,373			829,966								
29. Renewal .....	7,080,523			6,893,306			187,217								
30. Deposit-type contract funds .....	0														
31. Totals (to agree with Page 6, Line 21)	8,691,264	0	0	7,674,081	0	0	1,017,183	0	0	0	0	0	0		

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**EXHIBIT 2 - GENERAL EXPENSES**

	Insurance			5	6	7	
	1 Life	Accident and Health			6	7	
		2 Cost Containment	3 All Other				
1. Rent .....	460,610					460,610	
2. Salaries and wages .....	6,019,066					6,019,066	
3.11 Contributions for benefit plans for employees .....	808,866					808,866	
3.12 Contributions for benefit plans for agents .....						0	
3.21 Payments to employees under non-funded benefit plans .....						0	
3.22 Payments to agents under non-funded benefit plans .....						0	
3.31 Other employee welfare .....	710,931					710,931	
3.32 Other agent welfare .....	66,537					66,537	
4.1 Legal fees and expenses .....	86,871					86,871	
4.2 Medical examination fees .....						0	
4.3 Inspection report fees .....						0	
4.4 Fees of public accountants and consulting actuaries .....	612,476					612,476	
4.5 Expense of investigation and settlement of policy claims .....	3,346					3,346	
5.1 Traveling expenses .....	48,134					48,134	
5.2 Advertising .....	359,052					359,052	
5.3 Postage, express, telegraph and telephone .....	199,866					199,866	
5.4 Printing and stationery .....	77,219					77,219	
5.5 Cost or depreciation of furniture and equipment .....	15,443					15,443	
5.6 Rental of equipment .....						0	
5.7 Cost or depreciation of EDP equipment and software .....	119,174					119,174	
6.1 Books and periodicals .....	12,484					12,484	
6.2 Bureau and association fees .....	387,125					387,125	
6.3 Insurance, except on real estate .....	10,939					10,939	
6.4 Miscellaneous losses .....	8,880					8,880	
6.5 Collection and bank service charges .....	67,567					67,567	
6.6 Sundry general expenses .....	386,419					386,419	
6.7 Group service and administration fees .....	1,034,219					1,034,219	
6.8 Reimbursements by uninsured plans .....						0	
7.1 Agency expense allowance .....	73,873					73,873	
7.2 Agents' balances charged off (less \$ recovered) .....						0	
7.3 Agency conferences other than local meetings .....	59,844					59,844	
8.1 Official publication (Fraternal Benefit Societies Only) .....	XXX	XXX	XXX	XXX	XXX	0	
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only) .....	XXX	XXX	XXX	XXX	XXX	0	
9.1 Real estate expenses .....						0	
9.2 Investment expenses not included elsewhere .....					1,684,298	1,684,298	
9.3 Aggregate write-ins for expenses .....	720,118	0	0	0	0	720,118	
10. General expenses incurred .....	12,349,059	0	0	0	1,684,298	(b) 0 (a) 14,033,357	
11. General expenses unpaid Dec. 31, prior year .....	1,738,348	0	0	0	0	1,738,348	
12. General expenses unpaid Dec. 31, current year .....	2,043,347					2,043,347	
13. Amounts receivable relating to uninsured plans, prior year .....	0	0	0	0	0	0	
14. Amounts receivable relating to uninsured plans, current year .....						0	
15. General expenses paid during year (Lines 10+11-12-13-14) .....	12,044,060	0	0	0	1,684,298	0 13,728,358	
<b>DETAILS OF WRITE-INS</b>							
09.301. PC & EDP Expenses .....	720,118					720,118	
09.302. .....							
09.303. .....							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page .....	0	0	0	0	0	0	
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above) .....	720,118	0	0	0	0	720,118	

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

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$ ; 2. Institutional \$ ; 3. Recreational and Health \$ ; 4. Educational \$ ;  
 5. Religious \$ ; 6. Membership \$ ; 7. Other \$ ; 8. Total \$ 0

**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			
1. Real estate taxes .....						0
2. State insurance department licenses and fees .....	204,993					204,993
3. State taxes on premiums .....	30,176					30,176
4. Other state taxes, including \$ for employee benefits .....	239,544					239,544
5. U.S. Social Security taxes .....	428,179					428,179
6. All other taxes .....	15,850					15,850
7. Taxes, licenses and fees incurred .....	918,742	0	0	0	0	918,742
8. Taxes, licenses and fees unpaid Dec. 31, prior year .....	305,850	0	0	0	0	305,850
9. Taxes, licenses and fees unpaid Dec. 31, current year .....	395,165					395,165
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) .....	829,427	0	0	0	0	829,427

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	1 Life	2 Accident and Health
1. Applied to pay renewal premiums .....		
2. Applied to shorten the endowment or premium-paying period .....		
3. Applied to provide paid-up additions .....		
4. Applied to provide paid-up annuities .....		
5. Total Lines 1 through 4 .....		
6. Paid in cash .....		
7. Left on deposit .....		
8. Aggregate write-ins for dividend or refund options .....		
9. Total Lines 5 through 8 .....		
10. Amount due and unpaid .....		
11. Provision for dividends or refunds payable in the following calendar year .....		
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 .....		
16. Total from prior year .....		
17. Total dividends or refunds (Lines 9 + 15 - 16) .....		
<b>DETAILS OF WRITE-INS</b>		
0801. .....		
0802. .....		
0803. .....		
0898. Summary of remaining write-ins for Line 8 from overflow page .....		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....		

**NONE**

## EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0199998. Reinsurance ceded	0				
0199999. Life Insurance: Totals (Net)	0	0	0	0	0
0200001. A-2000 6.25% (IMM) 1999	30,416	XXX	30,416	XXX	
0200002. A-2000 7.00% (IMM) 2000	42,733	XXX	42,733	XXX	
0200003. A-2000 6.75% (IMM) 2001	102,683	XXX	102,683	XXX	
0200004. A-2000 6.50% (IMM) 2002	72,459	XXX	72,459	XXX	
0200005. A-2000 6.00% (IMM) 2003	91,985	XXX	91,985	XXX	
0200006. A-2000 5.50% (IMM) 2004	243,516	XXX	243,516	XXX	
0200007. A-2000 5.25% (IMM) 2005-2006	541,346	XXX	541,346	XXX	
0200008. A-2000 5.50% (IMM) 2007-2008	521,086	XXX	521,086	XXX	
0200009. A-2000 6.00% (IMM) 2009	243,497	XXX	243,497	XXX	
0200010. A-2000 5.25% (IMM) 2010	317,748	XXX	317,748	XXX	
0200011. A-2000 5.00% (IMM) 2011	380,293	XXX	380,293	XXX	
0200012. A-2000 4.25% (IMM) 2012	194,588	XXX	194,588	XXX	
0200013. A-2000 4.00% (IMM) 2013	251,351	XXX	251,351	XXX	
0200014. A-2000 4.50% (IMM) 2014	359,603	XXX	359,603	XXX	
0200015. A-2000 4.00% (IMM) 2015-2016	1,270,729	XXX	1,270,729	XXX	
0200016. A-2000 3.75% (IMM) 2017-2018	878,004	XXX	878,004	XXX	
0200017. A-2000 4.00% (IMM) 2019	467,993	XXX	467,993	XXX	
0200018. A-2000 2.25% (IMM) 2020	48,460	XXX	48,460	XXX	
0200019. A-2000 3.25% (IMM) 2020	630,794	XXX	630,794	XXX	
0200020. A-2000 2.00% (IMM) 2021	48,334	XXX	48,334	XXX	
0200021. A-2000 2.50% (IMM) 2021	11,938	XXX	11,938	XXX	
0200022. A-2000 3.00% (IMM) 2021	1,498,418	XXX	1,498,418	XXX	
0200023. 83IAM 5.50% (DEF CARVM) 1997	319,101	XXX	319,101	XXX	
0200024. 83IAM 5.25% (DEF CARVM) 1998	2,588,359	XXX	2,588,359	XXX	
0200025. A-2000 5.25% (DEF CARVM) 1999	949,857	XXX	949,857	XXX	
0200026. A-2000 5.50% (DEF CARVM) 2000	2,709,212	XXX	2,709,212	XXX	
0200027. A-2000 5.25% (DEF CARVM) 2001-2002	20,584,759	XXX	20,584,759	XXX	
0200028. A-2000 4.75% (DEF CARVM) 2003	50,375,063	XXX	50,375,063	XXX	
0200029. A-2000 4.75% (DEF CARVM) 2004	68,482,640	XXX	68,482,640	XXX	
0200030. A-2000 4.50% (DEF CARVM) 2005-2006	277,523,791	XXX	256,266,480	XXX	21,257,311
0200031. A-2000 4.75% (DEF CARVM) 2007-2008	483,936,149	XXX	438,579,430	XXX	45,356,719
0200032. A-2000 5.00% (DEF CARVM) 2009	265,817,157	XXX	254,598,813	XXX	11,218,344
0200033. A-2000 4.50% (DEF CARVM) 2010	124,592,829	XXX	122,651,428	XXX	1,941,401
0200034. A-2000 4.25% (DEF CARVM) 2011	70,573,753	XXX	69,439,912	XXX	1,133,841
0200035. A-2000 3.75% (DEF CARVM) 2012-2013	120,109,173	XXX	119,709,000	XXX	400,173
0200036. A-2000 4.00% (DEF CARVM) 2014	72,014,494	XXX	70,870,904	XXX	1,143,590
0200037. A-2000 3.75% (DEF CARVM) 2015	69,294,562	XXX	69,079,027	XXX	215,535
0200038. 2012 IAR 3.75% (DEF CARVM) 2016	56,132,163	XXX	56,006,025	XXX	126,138
0200039. 2012 IAR 3.50% (DEF CARVM) 2017-2018	195,787,065	XXX	195,481,608	XXX	305,457
0200040. 2012 IAR 3.75% (DEF CARVM) 2019	51,639,165	XXX	51,527,405	XXX	111,760
0200041. 2012 IAR 3.25% (DEF CARVM) 2020	13,379,025	XXX	13,379,025	XXX	
0200042. 1994 MGDB 6.00% 1996-1997	4,670,871	XXX	3,571,532	XXX	1,099,339
0200043. 1994 MGDB 5.75% 1998	9,387,926	XXX	8,115,075	XXX	1,272,851
0200044. 1994 MGDB 5.50% 1999	15,290,426	XXX	12,109,754	XXX	3,180,672
0200045. 1994 MGDB 5.75% 2000	20,502,235	XXX	19,087,389	XXX	1,414,846
0200046. 1994 MGDB 6.00% 2001-2002	35,050,928	XXX	32,249,585	XXX	2,801,343
0200047. 1994 MGDB 5.50% 2003	8,580,704	XXX	7,361,287	XXX	1,219,417
0200048. 1994 MGDB 5.00% 2004	9,388,953	XXX	8,175,995	XXX	1,212,958
0200049. 1994 MGDB 4.75% 2005-2007	16,887,232	XXX	14,027,180	XXX	2,860,052
0200050. 1994 MGDB 5.00% 2008	13,475,008	XXX	11,742,588	XXX	1,732,420
0200051. 1994 MGDB 5.25% 2009	8,721,718	XXX	6,382,604	XXX	2,339,114
0200052. 1994 MGDB 4.75% 2010	3,232,779	XXX	2,080,007	XXX	1,152,772
0200053. 1994 MGDB 4.50% 2011	2,613,411	XXX	1,668,392	XXX	945,019
0200054. 1994 MGDB 4.00% 2012	2,606,614	XXX	1,431,195	XXX	1,175,419
0200055. 1994 MGDB 3.75% 2013	1,759,477	XXX	1,167,702	XXX	591,775
0200056. 1994 MGDB 4.00% 2014	990,370	XXX	943,388	XXX	46,982
0200057. 1994 MGDB 3.75% 2015	724,648	XXX	501,266	XXX	223,382
0200058. 1994 MGDB 4.00% 2016	382,737	XXX	217,655	XXX	165,082
0200059. 1994 MGDB 3.75% 2017	209,067	XXX	101,685	XXX	107,382
0200060. 1994 MGDB 3.75% 2018	513,147	XXX	118,729	XXX	394,418
0200061. 1994 MGDB 3.75% 2019	125,933	XXX	24,480	XXX	101,453
0200062. Guaranteed Minimum Income Benefit	17,377	XXX	17,377	XXX	
0299997. Totals (Gross)	2,110,187,852	XXX	2,002,940,887	XXX	107,246,965
0299998. Reinsurance ceded	0	XXX		XXX	
0299999. Annuities: Totals (Net)	2,110,187,852	XXX	2,002,940,887	XXX	107,246,965
0399998. Reinsurance ceded	0				
0399999. SCWLC: Totals (Net)	0	0	0	0	0
0499998. Reinsurance ceded	0				
0499999. Accidental Death Benefits: Totals (Net)	0	0	0	0	0
0599998. Reinsurance ceded	0				
0599999. Disability-Active Lives: Totals (Net)	0	0	0	0	0
0699998. Reinsurance ceded	0				
0699999. Disability-Disabled Lives: Totals (Net)	0	0	0	0	0
0799998. Reinsurance ceded	0				
0799999. Miscellaneous Reserves: Totals (Net)	0	0	0	0	0
9999999. Totals (Net) - Page 3, Line 1	2,110,187,852	0	2,002,940,887	0	107,246,965

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$ ..... ; Annuities \$ ..... ; Supplementary Contracts with Life Contingencies \$ ..... ; Accidental Death Benefits \$ ..... ; Disability - Active Lives \$ ..... ; Disability - Disabled Lives \$ ..... ; Miscellaneous Reserves \$ ..... .

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY  
**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.

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.

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? ..... Yes [ ] No [ X ]  
 If so, state:  
 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 the year ..... \$ .....  
 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 31 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:  
 The reserves for the Guaranteed Lifetime Income Benefit are included in the deferred annuity reserves shown in the Annuities section of Exhibit 5. ....

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 [ X ] No [ ]  
 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: ..... \$ ..... 127,555,856  
 9.2 State the amount of reserves established for this business: ..... \$ ..... 137,574,309  
 9.3 Identify where the reserves are reported in the blank:

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

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
9999999 - Total (Column 4, only)			

**NONE**

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts

**N O N E**

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY

## EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance .....	20,063,641	0	20,063,641	0	0	0
2. Deposits received during the year .....	0					
3. Investment earnings credited to the account .....	705,570		705,570			
4. Other net change in reserves .....	3,825,023		3,825,023			
5. Fees and other charges assessed .....	190,904		190,904			
6. Surrender charges .....	0					
7. Net surrender or withdrawal payments .....	6,337,821		6,337,821			
8. Other net transfers to or (from) Separate Accounts .....	0		0			
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) .....	18,065,509	0	18,065,509	0	0	0
10. Reinsurance balance at the beginning of the year .....	0	0	0	0	0	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 current year after reinsurance (Lines 9 + 13) .....	18,065,509	0	18,065,509	0	0	0

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY

**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS****PART 1 - Liability End of Current Year**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct	0										
1.2 Reinsurance assumed	0										
1.3 Reinsurance ceded	0										
1.4 Net	0	0	0	0	0	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted	0										
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	(b) 0	0	0	0
2.2 Other	5,119,354				5,119,354						
2.21 Direct	5,119,354				5,119,354						
2.22 Reinsurance assumed	0										
2.23 Reinsurance ceded	0										
2.24 Net	5,119,354	0	(b) 0	(b) 5,119,354	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
3. Incurred but unreported:											
3.1 Direct	0										
3.2 Reinsurance assumed	0										
3.3 Reinsurance ceded	0										
3.4 Net	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
4. TOTALS	5,119,354	(a) 0	(a) 0	5,119,354	0	0	0	0	0	0	0
4.1 Direct	5,119,354	0	0	5,119,354	0	0	0	0	0	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0
4.4 Net	5,119,354	(a) 0	(a) 0	5,119,354	0	0	(a) 0	0	0	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ ..... in Column 2, \$ ..... in Column 3 and \$ ..... 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 \$ ..... Individual Annuities \$ ..... Credit Life (Group and Individual) \$ ..... and Group Life \$ ..... are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ ..... Credit (Group and Individual) Accident and Health \$ ..... and Other Accident and Health \$ ..... are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 2 - Incurred During the Year**

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	16,507,591			16,320,028				187,563			
1.2 Reinsurance assumed	0										
1.3 Reinsurance ceded	0										
1.4 Net	(d) 16,507,591	.0	0	16,320,028	0	0	0	187,563	0	0	0
2. Liability December 31, current year from Part 1:											
2.1 Direct	5,119,354	.0	0	5,119,354	0	0	0	0	.0	0	0
2.2 Reinsurance assumed	0	.0	0	0	0	0	0	0	.0	0	0
2.3 Reinsurance ceded	0	.0	0	0	0	0	0	0	.0	0	0
2.4 Net	5,119,354	.0	0	5,119,354	0	0	0	0	0	0	0
3. Amounts recoverable from reinsurers December 31, current year											
	0										
4. Liability December 31, prior year:											
4.1 Direct	4,554,034	.0	0	4,554,034	0	0	0	0	0	0	0
4.2 Reinsurance assumed	0	.0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	.0	0	0	0	0	0	0	0	0	0
4.4 Net	4,554,034	.0	0	4,554,034	0	0	0	0	0	0	0
5. Amounts recoverable from reinsurers December 31, prior year											
	0	0	0	0	0	0	0	0	0	0	0
6. Incurred Benefits											
6.1 Direct	17,072,911	.0	0	16,885,348	0	0	0	187,563	0	0	0
6.2 Reinsurance assumed	0	.0	0	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded	0	.0	0	0	0	0	0	0	0	0	0
6.4 Net	17,072,911	0	0	16,885,348	0	0	0	187,563	0	0	0

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

\$..... in Line 6.1, and \$ ..... in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.

\$..... in Line 6.1, and \$ ..... in Line 6.4.

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

\$..... in Line 6.1, and \$ ..... in Line 6.4.

(d) Includes \$ ..... premiums waived under total and permanent disability benefits.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**EXHIBIT OF NON-ADMITTED ASSETS**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	0	0	0
2.2 Common stocks .....	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale .....	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....	0	0	0
6. Contract loans .....	0	0	0
7. Derivatives (Schedule DB) .....	0	0	0
8. Other invested assets (Schedule BA) .....	0	0	0
9. Receivables for securities .....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL) .....	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	0	0	0
13. Title plants (for Title insurers only) .....	0	0	0
14. Investment income due and accrued .....	2,278	2,278	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....	102,570	169,706	67,136
15.3 Accrued retrospective premiums and contracts subject to redetermination .....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0
18.2 Net deferred tax asset .....	726,986	631,201	(95,785)
19. Guaranty funds receivable or on deposit .....	0	0	0
20. Electronic data processing equipment and software .....	0	0	0
21. Furniture and equipment, including health care delivery assets .....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0
24. Health care and other amounts receivable .....	0	0	0
25. Aggregate write-ins for other than invested assets .....	32,168	72,197	40,029
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	864,002	875,382	11,380
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
28. Total (Lines 26 and 27) .....	864,002	875,382	11,380
<b>DETAILS OF WRITE-INS</b>			
1101. .....	0	0	0
1102. .....	0	0	0
1103. .....	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....	0	0	0
2501. Accounts receivable .....	32,168	72,197	40,029
2502. .....	0	0	0
2503. .....	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	32,168	72,197	40,029

## NOTES TO FINANCIAL STATEMENTS

### **Note 1 - Summary of Significant Accounting Policies**

#### **A. Accounting Practices**

The financial statements of the Annuity Investors Life Insurance Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Company has no prescribed or permitted practices that would result in differences between NAIC Statutory Accounting Principles ("NAIC SAP") and the State of Ohio basis, as shown below:

	2021	2020
<b>Net Income</b>		
(1) State basis	\$ 28,114,633	\$ 28,971,111
(2) State prescribed practices that increase/(decrease) NAIC SAP	-	-
(3) State permitted practices that increase/(decrease) NAIC SAP	-	-
<b>(4) NAIC SAP</b>	<b>\$ 28,114,633</b>	<b>\$ 28,971,111</b>
 <b>Surplus</b>		
(5) Statutory surplus state basis	\$ 370,501,960	\$ 343,271,691
(6) State prescribed practices that increase/(decrease) NAIC SAP	-	-
(7) State permitted practices that increase/(decrease) NAIC SAP	-	-
<b>(8) NAIC SAP</b>	<b>\$ 370,501,960</b>	<b>\$ 343,271,691</b>

#### **B. Use of Estimates in Preparation of the Financial Statements**

The preparation of financial statements in conformity with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

#### **C. Accounting Policy**

Annuity considerations are recognized as revenue when received. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds with an NAIC rating of 1 through 5 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. Mandatory convertible bonds are stated at the lower of book value or fair value, regardless of the NAIC designation. The Company does not own any SVO Identified Exchange Traded Funds.
- (3) Common stocks are stated at fair value.
- (4) Redeemable preferred stocks rated P1 through P3 and perpetual preferred stocks rated 1 through 3 are stated at book value; all others are stated at the lower of book value or fair value.
- (5) The Company has no mortgage loans or real estate.
- (6) For residential mortgage-backed securities (RMBS), commercial mortgage-backed securities (CMBS) and loan-backed and structured securities (LBASS), the NAIC has retained a third-party investment management firm to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based on not only the probability of loss, but also the severity of loss. Those RMBS, CMBS and LBASS securities that are not modeled but receive a current year NAIC Credit Rating Provider (CRP) rating equal to NAIC 1 and 2 are stated at amortized cost and NAIC 3-6 are stated at lower of amortized cost or fair value. Mandatory convertible bonds are stated at the lower of book value or fair value, regardless of the NAIC designation.
- (7) The Company has no investments in a parent, subsidiary or affiliate.
- (8) Other invested assets are stated at the lower of cost or fair value, except investments in limited partnerships and limited liability companies. Investments in limited partnerships and limited liability companies are stated at the underlying audited GAAP equity.
- (9) Derivatives to hedge the Company's fixed-indexed annuities are valued at fair value consistent with the hedged items. The impact of the change in the fair value is recognized as an unrealized gain or loss to surplus.
- (10) The Company has no premium deficiency reserve.
- (11) The Company has no accident and health contracts.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company has no pharmaceutical rebate receivables.

#### **D. Going Concern**

After review of the Company's financial condition, management has no doubts about the Company's ability to continue as a going concern.

### **Note 2 - Accounting Changes and Corrections of Errors**

The Company had no material changes in accounting principles and/or corrections of errors.

## NOTES TO FINANCIAL STATEMENTS

### Note 3 - Business Combinations and Goodwill

- A. The Company has no business combinations accounted for under the statutory purchase method.
- B. The Company was not involved in any statutory mergers.
- C. The Company did not enter into any assumption reinsurance agreements.
- D. The Company did not recognize any impairment losses related to business combinations or goodwill.
- E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

	Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus	\$ 362,280,412	XXX
Less:		
(2) Admitted Positive Goodwill	-	XXX
(3) Admitted EDP Equipment & Operating System Software	-	XXX
(4) Admitted Net Deferred Taxes	1,136,814	XXX
(5) Adjusted Capital and Surplus (Line 1-+2-+3-+4)	<u>\$ 361,143,598</u>	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	36,114,360	XXX
(7) Current period reporting Admitted Goodwill	XXX	-
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line7/Line5)	XXX	0%

### Note 4 - Discontinued Operations

The Company has no discontinued operations.

### Note 5 - Investments

- A. The Company has no mortgage loans or mezzanine real estate loans.
- B. The Company has no restructured debt.
- C. The Company has no investment in reverse mortgages.
- D. Loan-Backed Securities
  - (1) The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine the effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
  - (2) The Company does not currently hold any aggregate loan-backed securities with a recognized other-than-temporary impairment ("OTTI") in which the Company has the intent to sell or the inability or lack of intent to retain the investment in the security for a period of time to recover the amortized cost basis.
  - (3) The following table shows each security with a credit-related OTTI charge recognized during the period:

CUSIP	Amortized Cost Before OTTI	Present Value of Projected Cash Flows	OTTI Charge Recognized in Income Statement	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date Reported
12641QBX9	126,385	125,311	1,074	125,311	123,348	9/30/21
47232VDK5	32,098	16,443	15,655	16,443	34,282	9/30/21
12669DUS5	70,881	65,929	4,952	65,929	69,011	12/31/21

- (4) The following table shows all loan-backed securities with an unrealized loss:

- a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$ 1,642,575
2. 12 months or longer	642,581

- b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months	\$ 165,512,814
2. 12 months or longer	28,814,732

- (5) Based on cash flow projections received from independent sources (which reflect loan to collateral values, subordination, vintage and geographic concentration), implied cash flows inherent in security ratings and analysis of historical payment data, management believes that the Company will recover its cost basis in all securities with unrealized losses. The Company has the intent to hold securities in an unrealized loss position until they recover in value or mature.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – Not applicable.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.
- J. Real Estate – Not applicable.

## NOTES TO FINANCIAL STATEMENTS

K. Low Income Housing Tax Credits – Not applicable.

L. Restricted Assets

(1) Restricted Assets (including pledged):

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted Current Year							Percentage Current Year			
	1	2	3	4	5	6	7	8	9	10	11
	Total General Account (GA)	G/A Supporting Separate Account (S/A) Activity (a)	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total from Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	0%
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	-	0%	0%
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	0%	0%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	2,804,539	-	-	-	2,804,539	2,893,069	(88,530)	-	2,804,539	0.1%	0.1%
i. FHLB capital stock	-	-	-	-	-	-	-	-	-	0.0%	0.0%
j. On deposit with states	7,846,981	-	-	-	7,846,981	7,634,446	212,535	-	7,846,981	0.2%	0.2%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	0%	0%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-	-	-	0.0%	0.0%
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	0%	0%
n. Other restricted assets	-	-	-	-	-	-	-	-	-	0%	0%
o. Total restricted assets	\$ 10,651,520	\$ -	\$ -	\$ -	\$ 10,651,520	\$ 10,527,515	\$ 124,005	\$ -	\$ 10,651,520	0.3%	0.3%

(a) Subset of column 1

(b) Subset of column 2

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Details of Assets Pledged as Collateral Not Captured in Other Categories – Not applicable.

(3) Details of Other Restricted Assets – Not applicable.

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

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted) *	4 % of BACV to Total Admitted Assets **
General Account:				
a. Cash	\$ 2,040,000	\$ 2,040,000	0.063%	0.063%
b. Schedule D, Part 1	-	-	0.000%	0.000%
c. Schedule D, Part 2, Section 1	-	-	0.000%	0.000%
d. Schedule D, Part 2, Section 2	-	-	0.000%	0.000%
e. Schedule B	-	-	0.000%	0.000%
f. Schedule A	-	-	0.000%	0.000%
g. Schedule BA, Part 1	-	-	0.000%	0.000%
h. Schedule DL, Part 1	-	-	0.000%	0.000%
i. Other	-	-	0.000%	0.000%
Total Collateral Assets				
j. (a+b+c+d+e+f+g+h+i)	\$ 2,040,000	\$ 2,040,000	0.063%	0.063%

\* Column 1 divided by Asset Page, Line 26 (Column 1)

\*\* Column 1 divided by Asset Page, Line 26 (Column 3)

k	Recognized Obligation to Return Collateral Asset	1	2	% of Liability to Total Liabilities *
		Amount		
		\$ 2,040,000	0.094%	

\* Column 1 divided by Liability Page, Line 26 (Column 1)

M. Working Capital Finance Investments – Not applicable.

N. Offsetting and Netting of Assets and Liabilities – Not applicable.

## NOTES TO FINANCIAL STATEMENTS

## O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	-	1	\$ -	\$ 54,466	\$ -	\$ 54,217
(2) LB&SS - AC	1	3	9	9	5	5
(3) Preferred Stock - AC	-	-	-	-	-	-
(4) Preferred Stock - FV	-	-	-	-	-	-
(5) Total (1+2+3+4)	1	4	\$ 9	\$ 54,475	\$ 5	\$ 54,222

AC - Amortized Cost

FV - Fair Value

## P. Short Sales – Not applicable.

## Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPS	34	0
(2) Aggregate amount of investment income	\$ 3,233,731	\$ -

## R. Share of Cash Pool by Asset Type – Not applicable.

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

The Company has no investments in joint ventures, partnerships or limited liability companies.

**Note 7 - Investment Income**

## A. Due and accrued income is excluded from surplus on the following bases:

All investment income due and accrued with amounts that are over 90 days past due.

## B. The amount of investment income due and accrued that is excluded from surplus is \$2,278.

**Note 8 - Derivative Instruments**

The Company uses equity call options purchased in either the over-the-counter market or on the Chicago Board Options Exchange as economic hedging transactions for financial accounting, regulatory and tax purposes for the associated liabilities of its fixed-indexed annuity products. Under the fixed-indexed annuity products, the crediting rate is linked to changes in the equity indices or Exchanged Traded Funds (ETF) for specified periods and participation rates. The prices of the options purchased are calculated with reference to the underlying index or ETF, participation rates, caps, floors, durations and notional amounts of the underlying contracts. The Company pays cash at the beginning of the contract and may pay or receive cash at expiration of the option as calculated in the option contract. The credit exposure of the options is represented by the fair value (market value) of contracts at the reporting date. The Company recognized an unrealized loss of \$421,483 during the period.

Counterparties to financial instruments expose the Company to credit-related losses in the event of nonperformance. With most counterparties, the company holds collateral to secure the performance by the counterparty. The Company does not expect any counterparties to fail to meet their obligations.

The Company has no derivative instruments with financing premiums.

**Note 9 - Income Taxes**

## A. Deferred Tax Assets and Deferred Tax Liabilities

## (1) The components of the net deferred tax asset/(liability) at December 31 are as follows:

	2021			2020			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross deferred tax assets	\$ 3,292,530	\$ 44,396	\$ 3,336,926	\$ 3,505,772	\$ 41,206	\$ 3,546,978	\$ (213,242)	\$ 3,190	\$ (210,052)
b. Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
c. Adjusted gross deferred tax assets	3,292,530	44,396	3,336,926	3,505,772	41,206	3,546,978	(213,242)	3,190	(210,052)
d. Deferred tax assets nonadmitted	821,981	(94,995)	726,986	702,047	(70,846)	631,201	119,934	(24,149)	95,785
e. Subtotal net admitted deferred tax asset	2,470,549	139,391	2,609,940	2,803,725	112,052	2,915,777	(333,176)	27,339	(305,837)
f. Deferred tax liabilities	1,313,720	94,995	1,408,715	1,630,397	70,846	1,701,243	(316,677)	24,149	(292,528)
g. Net admitted deferred tax assets/(net deferred tax liability)	\$ 1,156,829	\$ 44,396	\$ 1,201,225	\$ 1,173,328	\$ 41,206	\$ 1,214,534	\$ (16,499)	\$ 3,190	\$ (13,309)

## (2) Admission calculation components, SSAP No. 101:

	2021			2020			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 44,396	\$ 44,396	\$ -	\$ 41,206	\$ 41,206	\$ -	\$ 3,190	\$ 3,190
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	1,156,829	-	1,156,829	1,173,328	-	1,173,328	(16,499)	-	(16,499)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	1,156,829	-	1,156,829	1,173,328	-	1,173,328	(16,499)	-	(16,499)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	54,171,540	XXX	XXX	51,308,574	XXX	XXX	2,862,966
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	1,313,720	94,995	1,408,715	1,630,397	70,846	1,701,243	(316,677)	24,149	(292,528)
d. Deferred tax assets admitted as the result of application of SSAP No. 101	\$ 2,470,549	\$ 139,391	\$ 2,609,940	\$ 2,803,725	\$ 112,052	\$ 2,915,777	\$ (333,176)	\$ 27,339	\$ (305,837)

**NOTES TO FINANCIAL STATEMENTS**

## (3) Other admissibility criteria:

	2021	2020
a. Ratio percentage used to determine recovery period and threshold limitation amount	1935%	1906%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 361,143,598	\$ 342,057,157

## (4) Impact of tax planning strategies:

	2021		2020		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage						
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 3,292,530	\$ 44,396	\$ 3,505,772	\$ 41,206	\$ (213,242)	\$ 3,190
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0%	0.9%	0%	0.7%	0%	0%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	2,470,549	139,391	2,803,725	112,052	(333,176)	27,339
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0%	1.1%	0%	0.9%	0%	0%

b. Does the company's tax planning strategies include the use of reinsurance? Yes [ ] No [ X ]

B. The Company has recognized all of its deferred tax liabilities.

## NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

(1) Current income tax expense:

	2021	2020	Change
a. Federal	\$ 5,320,850	\$ 6,204,327	\$ (883,477)
b. Foreign	-	-	-
c. Subtotal	5,320,850	6,204,327	(883,477)
d. Federal income tax on net capital gains	2,059,176	1,322,792	736,384
e. Utilization of capital loss carry-forward	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	<u>\$ 7,380,026</u>	<u>\$ 7,527,119</u>	<u>\$ (147,093)</u>

(2) Deferred tax assets:

	2021	2020	Change
a. Ordinary			
1 Discounting of unpaid losses	\$ -	\$ -	\$ -
2 Unearned premium reserve	-	-	-
3 Policyholder reserve	2,556,669	2,789,282	(232,613)
4 Investments	-	-	-
5 Deferred acquisition costs	191,622	217,468	(25,846)
6 Policyholder dividends accrual	-	-	-
7 Fixed assets	-	-	-
8 Compensation and benefits accrual	-	-	-
9 Pension accrual	-	-	-
10 Receivables - nonadmitted	6,226	23,748	(17,522)
11 Net operating loss carry-forward	-	-	-
12 Tax credit carry-forward	-	-	-
13 Other	3,119	2,591	528
14 Accruals	-	-	-
15 Amortization of intangibles	-	-	-
16 Underwriting expenses	-	-	-
17 Accrued expenses	495,182	418,775	76,407
18 Agent balances	21,540	35,638	(14,098)
19 Bad debt expense	18,172	18,270	(98)
99 Subtotal	<u>\$ 3,292,530</u>	<u>\$ 3,505,772</u>	<u>\$ (213,242)</u>
b. Statutory valuation allowance adjustment	-	-	-
c. Nonadmitted	821,981	702,047	119,934
d. Admitted ordinary deferred tax assets	<u>\$ 2,470,549</u>	<u>\$ 2,803,725</u>	<u>\$ (333,176)</u>
e. Capital			
1 Investments	\$ 44,396	\$ 41,206	\$ 3,190
2 Net capital loss carry-forward	-	-	-
3 Real estate	-	-	-
4 Other	-	-	-
99 Subtotal	<u>\$ 44,396</u>	<u>\$ 41,206</u>	<u>\$ 3,190</u>
f. Statutory valuation allowance adjustment	-	-	-
g. Nonadmitted	(94,995)	(70,846)	(24,149)
h. Admitted capital deferred tax assets	<u>\$ 139,391</u>	<u>\$ 112,052</u>	<u>\$ 27,339</u>
i. Admitted deferred tax assets	<u>\$ 2,609,940</u>	<u>\$ 2,915,777</u>	<u>\$ (305,837)</u>

(3) Deferred tax liabilities:

	2021	2020	Change
a. Ordinary			
1 Investments	\$ -	\$ -	\$ -
2 Fixed assets	-	-	-
3 Deferred and uncollected premium	-	-	-
4 Other - Reserve transition adjustment	1,274,266	1,592,832	(318,566)
5 Other	39,454	37,565	1,889
99 Subtotal	<u>\$ 1,313,720</u>	<u>\$ 1,630,397</u>	<u>\$ (316,677)</u>
b. Capital			
1 Investments	\$ 94,995	\$ 70,846	\$ 24,149
2 Real estate	-	-	-
3 Other	-	-	-
99 Subtotal	<u>\$ 94,995</u>	<u>\$ 70,846</u>	<u>\$ 24,149</u>
c. Deferred tax liabilities	<u>\$ 1,408,715</u>	<u>\$ 1,701,243</u>	<u>\$ (292,528)</u>
(4) Net deferred tax assets/(liabilities)	<u>\$ 1,201,225</u>	<u>\$ 1,214,534</u>	<u>\$ (13,309)</u>

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**NOTES TO FINANCIAL STATEMENTS**


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D. The provision for federal income taxes incurred on operations is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

	2021	2020
Provision for expense computed at statutory rate (operations and realized gains/losses)	\$ 8,144,520	\$ 7,898,885
Permanent differences:		
Dividend received deduction	(374,790)	(11,181)
Interest expense	(47,489)	(55,484)
Provision to return adjustments	(333,930)	(317,869)
Other	950	9
Total permanent differences	<u>(755,259)</u>	<u>(384,525)</u>
Timing adjustments:		
Investment differences	10,369	351,860
Reserves	136,374	90,739
DAC tax adjustment	(25,845)	(31,541)
Accrued expenses	76,407	60,736
Provision to return (primarily investment-related items)	(95,418)	6,102
Other	35,830	(95,417)
Total timing adjustments	<u>137,717</u>	<u>382,479</u>
Other adjustments:		
Unrealized on options	(88,511)	(286,708)
Tax credits	(58,441)	(83,012)
Total other adjustments	<u>(146,952)</u>	<u>(369,720)</u>
Federal income tax expense on operations and realized gains/losses	<u><u>\$ 7,380,026</u></u>	<u><u>\$ 7,527,119</u></u>
Gross change in deferred tax asset		
Timing adjustments	\$ (137,717)	\$ (382,479)
Impact of nonadmitted assets	31,091	34,708
Adjustment to prior year taxes	-	4,068
Unrealized gains/losses	24,149	(188,036)
Other	1	9,120
Total change in deferred tax asset recorded directly to surplus	<u>(82,476)</u>	<u>(522,619)</u>
Total statutory income tax expense	<u><u>\$ 7,297,550</u></u>	<u><u>\$ 7,004,500</u></u>

## E.

(1) The Company does not have any operating loss carry-forwards or capital loss carry-forwards available to offset future net income subject to federal income taxes.

(2) The following are income taxes on operations and realized gains incurred in the current and prior years that will be available for recoupment in the event of future net losses:

Period	Ordinary	Capital	Total
2021	\$ -	\$ 282,169	\$ 282,169
2020	\$ -	\$ 590,429	\$ 590,429
2019	\$ -	\$ 379,405	\$ 379,405

(3) The Company had no deposits to disclose under Section 6603 of the Internal Revenue Service Code.

## NOTES TO FINANCIAL STATEMENTS

F. The Company's federal income tax return is consolidated.

(1) For the first five months of 2021, the Company's federal income tax return is consolidated with the following entities:

AAG Insurance Agency, Inc.	Great American Life Insurance Company
ABA Insurance Services, Inc.	Great American Management Services, Inc.
American Empire Insurance Company	Great American Protection Insurance Company
American Empire Surplus Lines Insurance Company	Great American Re Inc.
American Empire Underwriters, Inc.	Great American Security Insurance Company
American Financial Enterprises, Inc.	Great American Spirit Insurance Company
American Financial Group, Inc.	Great American Underwriters Insurance Company
American Highways Insurance Agency, Inc.	Hangar Acquisition Corp.
American Money Management Corporation	Hudson Indemnity, Ltd.
American Premier Underwriters, Inc.	Key Largo Group, Inc.
American Signature Underwriters, Inc.	Lehigh Valley Railroad Company
Annuity Investors Life Insurance Company	Magnolia Alabama Holdings, Inc.
APU Holding Company	Manhattan National Holding Corporation
Bridgefield Casualty Insurance Company	Manhattan National Life Insurance Company
Bridgefield Employers Insurance Company	Mid-Continent Assurance Company
Brothers Pennsylvanian Corporation	Mid-Continent Casualty Company
Brothers Property Corporation	Mid-Continent Excess and Surplus Insurance Company
Brothers Property Management Corporation	Mid-Continent Specialty Insurance Services, Inc.
Ceres Group, Inc.	National Interstate Corporation
Continental General Corporation	National Interstate Insurance Agency, Inc.
Crop Managers Insurance Agency, Inc.	National Interstate Insurance Company
Dempsey & Siders Agency, Inc.	National Interstate Insurance Company of Hawaii, Inc.
Dixie Terminal Corporation	Oklahoma Surety Company
Eden Park Insurance Brokers, Inc.	One East Fourth, Inc.
Explorer RV Insurance Agency, Inc.	Owasco River Railway, Inc. (The)
Farmers Crop Insurance Alliance, Inc.	PCC Technical Industries, Inc.
FCIA Management Company, Inc.	Pioneer Carpet Mills, Inc.
GAI Insurance Company, Ltd.	Premier Lease & Loan Services Insurance Agency, Inc.
GAI Mexico Holdings, LLC	Premier Lease & Loan Services of Canada, Inc.
GAI Warranty Company	Professional Risk Brokers, Inc.
GAI Warranty Company of Florida	QQAgency of Texas, Inc.
GALIC Brothers, Inc.	Republic Indemnity Company of America
Global Premier Finance Company	Republic Indemnity Company of California
Great American Advisors, Inc.	Safety Claims & Litigation Services, LLC
Great American Alliance Insurance Company	Safety, Claims and Litigation Services, LLC
Great American Assurance Company	Skipjack Marina Corp.
Great American Casualty Insurance Company	Summit Consulting, LLC
Great American Contemporary Insurance Company	Summit Holding Southeast, Inc.
Great American E & S Insurance Company	TEJ Holdings, Inc.
Great American Fidelity Insurance Company	Three East Fourth, Inc.
Great American Financial Resources, Inc.	TransProtection Service Company
Great American Holding, Inc.	Triumph Casualty Company
Great American Insurance Agency, Inc.	Vanliner Insurance Company
Great American Insurance Company	Verikai, Inc.
Great American Insurance Company of New York	

Beginning in June of 2021, the Company's federal income tax return is consolidated with the following entities:

AAG Insurance Agency, LLC
Annuity Investors Life Insurance Company
Great American Advisors, LLC
Great American Life Insurance Company
Manhattan National Holding, LLC
Manhattan National Life Insurance Company

(2) For the first five months of 2021, the Company had an intercompany tax allocation agreement with American Financial Group, Inc. ("AFG"). Pursuant to the agreement, the Company's tax expense was determined based upon its inclusion in the consolidated tax return of AFG and its includable subsidiaries. Estimated payments were made quarterly during the year. Following year-end, additional settlements would be made on the original due date of the return and, when extended, at the time the return was filed. The method of allocation among the companies under the agreement was based upon separate return calculations with current credit for net losses to the extent the losses provided a benefit in the consolidated return.

Beginning in June of 2021, Great American Life Insurance Company ("GALIC") and its subsidiaries entered into a separate intercompany tax allocation agreement. Pursuant to the agreement, each company's tax expense is determined based upon its inclusion in the consolidated tax return of GALIC and its subsidiaries. Estimated payments are made quarterly during the year. Following year-end, additional settlements are made on the original due date of the return and, when extended, at the time the return is filed. The method of allocation among the companies under the agreement is based upon separate return calculations with current credit for losses to the extent the losses provide a benefit in the consolidated return.

G. Federal or Foreign Income Tax Loss Contingencies

The Company does not have any tax loss contingencies.

H. Repatriation Transition Tax (RTT) – Not applicable.

I. Alternative Minimum Tax (AMT) Credit – Not applicable.

## NOTES TO FINANCIAL STATEMENTS

### Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A., B. & C.

As of May 28, 2021, the Company is an indirect subsidiary of Glidepath Holdings, Inc., which is a subsidiary of Massachusetts Mutual Life Insurance Company ("MMLIC"); 100% of the Company's outstanding common stock is directly owned by GALIC. See Schedule Y, Part 1, Organizational Chart. Prior to that date, the Company was an indirect subsidiary of Great American Financial Resources, Inc. ("GAFRI"), which is a subsidiary of AFG.

During 2021, the Company paid (received) federal income tax payments in cash to (from) GALIC:

4/13/2021	\$ 1,254,898
4/13/2021	\$ 1,981,000
5/27/2021	\$ 1,127,919
9/17/2021	\$ 2,217,203

The Company did not pay an ordinary dividend to its parent in 2021. The Company paid an ordinary dividend to its parent of \$34,000,000 on November 24, 2020.

The Company did not receive capital contributions from GALIC in 2021 or 2020.

- D. As of December 31, 2021, the Company reported \$1,500,787 due from and \$0 due to the parent and affiliated companies. The terms of the agreement require that these amounts are settled within 90 days.
- E. Management or service contracts and all cost sharing arrangements including the Company:
  - (1) As of May 28, 2021, the Company has an agreement with Barings, LLC ("Barings"), an affiliate, which provides investment advisory services to the Company. Prior to that date, the Company had an agreement with GAFRI, subject to the direction of the Finance Committee of the Company, whereby GAFRI, along with services provided by American Money Management Corporation, provided for money management and accounting services related to the investment portfolio.
  - (2) The Company has an agreement with Great American Advisors, Inc. ("GAA"), a wholly owned subsidiary of GALIC, whereby GAA is the principal underwriter and distributor of the Company's variable contracts. The Company pays GAA for acting as underwriter under a distribution agreement.
  - (3) Certain administrative, management, accounting, data processing, collection, and investment services are provided under agreements between the Company and affiliates at charges not unfavorable to the Company or the affiliate.
- F. The Company has no material guarantees or undertakings for the benefit of an affiliate.
- G. The Company's outstanding shares are 100% owned by GALIC.
- H. The Company does not own shares of any upstream intermediate entity or its ultimate parent.
- I. The Company has no investment in a subsidiary.
- J. The Company did not recognize any impairment or write down for its investments in subsidiary, controlled or affiliated companies during the statement period.
- K. The Company has no investment in a foreign insurance subsidiary.
- L. The Company does not hold an investment in a downstream non-insurance holding company.
- M. Valuation of Subsidiary, Controlled and Affiliated Entities (excluding U.S. Insurance Entities) – Not applicable.
- N. The Company has no investments in insurance subsidiary, controlled, or affiliated entities.
- O. Subsidiary, Controlled, and Affiliated Entities Loss Tracking – Not applicable.

### Note 11 - Debt

- A. The Company has no outstanding debt instruments.
- B. The Company has no Federal Home Loan Bank agreements.

### Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A., B., C. & D.

The Company does not participate in a defined benefit plan.

- E. Defined Contribution Plan

For the first five months of 2021, the Company provided retirement benefits to qualified employees through the AFG 401(k) Retirement and Savings Plan, a defined contribution plan. AFG and its subsidiaries made all contributions to the retirement fund portion of the plan and matched a percentage of employee contributions to the savings fund. Beginning in June of 2021, the Company participates in the retirement plans of GALIC. GALIC sponsors funded (qualified 401(k) thrift savings) and unfunded (nonqualified deferred compensation thrift savings) defined contribution plans for its employees, agents and retirees. The qualified 401(k) thrift savings plan's net assets available for benefits were \$34,792,881 as of December 31, 2021. The Company match for the qualified 401(k) thrift savings plan is limited to 5% of eligible W-2 compensation. GALIC's total matching thrift savings contributions included in general insurance expenses were \$3,720,931 for the year ended December 31, 2021.

- F. The Company does not participate in multiemployer plans.
- G. The Company does not participate in consolidated or holding company plans.
- H. The Company does not accrue for postemployment benefits and compensated absences.
- I. The Company does not apply for a subsidy under the Medicare Part D under the Medicare Modernization Act.

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## NOTES TO FINANCIAL STATEMENTS

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**Note 13 - Capital And Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations**

- A. The Company's capital is common stock. There are 25,000 shares authorized and 20,000 shares issued and outstanding, with a per share par value of \$125.00. There are no other classes of capital stock.
- B. The Company has no preferred stock outstanding.
- C. The maximum amount of dividends which can be paid to stockholders by life insurance companies domiciled in the State of Ohio without prior approval of the Insurance Commissioner is the greater of 10% of surplus as regards policyholders or net income as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. The maximum amount of dividends payable in 2022 without prior approval is \$36,800,196, based on surplus. At December 31, 2021, surplus as regards policyholders was \$368,001,960, earned surplus was \$196,451,960, and net income was \$28,114,633.
- D. The Company paid no dividends in 2021. The Company paid an ordinary dividend to its parent of \$34,000,000 on November 24, 2020.
- E. Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- F. The Company has placed no restrictions on unassigned surplus funds.
- G. The total amount of advances to surplus not repaid is \$0. The Company is not organized as a mutual insurer or similar entity.
- H. The amounts of stock held by the Company, including stock of affiliated companies, for special purposes are:
  - a. For conversion of preferred stock: 0 shares
  - b. For employee stock options: 0 shares
  - c. For stock purchase warrants: 0 shares
- I. The Company has no special surplus funds.
- J. The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:
 

a. Unrealized gains and losses:	\$ 5,296,190
b. Nonadmitted asset values:	\$ (864,002)
c. Separate account business:	\$ 116
d. Asset valuation reserves:	\$ (16,219,967)
e. Provision for reinsurance:	\$ -
- K. The Company has not issued any surplus debentures or similar obligations.
- L. & M. There has been no restatement of surplus due to quasi-reorganization.

**Note 14 - Contingencies**

- A. The Company is not aware of any material contingent liabilities and has no reserves to cover any contingent liabilities.
- B. The Company held a guaranty fund assessment liability for future assessments of \$10,054. The Company also holds a premium tax offset asset related to guaranty fund assessments paid or accrued.
- C. The Company has no gain contingencies to report.
- D. The Company is not aware of any claims related to extra contractual obligations and bad faith losses stemming from lawsuits.
- E. The Company has no joint and several liabilities.
- F. The Company is not aware of any other material loss contingencies as of the Balance Sheet date, or any date subsequent up to the filing of this statement.

**Note 15 - Leases**

Not applicable.

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

The Company does not have financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk, except as described in Note 8 – Derivative Instruments.

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

The Company has no reportable transactions.

**Note 18 - Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans**

Not applicable.

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

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

### **Note 20 – Fair Value Measurements**

#### A.

##### (1) Fair Value Measurements at Reporting Date

The Company has categorized its assets and liabilities measured at fair value or net asset value ("NAV") into the three-level fair value hierarchy as reflected in the following table. See item (4) below for a discussion of each of these three levels.

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
<b>Assets at fair value</b>					
Bonds:					
U.S. Government and government agencies	\$ -	\$ -	\$ -	\$ -	\$ -
States, municipalities and political subdivisions	-	-	-	-	-
Foreign government	-	-	-	-	-
Residential MBS	-	330,601	-	-	330,601
Commercial MBS	-	-	-	-	-
All other bonds	-	-	-	-	-
Total bonds	-	330,601	-	-	330,601
Non-affiliated preferred stock	-	4,502,775	-	-	4,502,775
Non-affiliated common stock	124	-	-	-	124
Equity index call options	-	16,529,016	-	-	16,529,016
Variable annuity assets (separate accounts)	-	690,771,210	-	-	690,771,210
<b>Total assets at fair value/NAV</b>	<b>\$ 124</b>	<b>\$ 712,133,602</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 712,133,726</b>
<b>Liabilities at fair value</b>					
Variable annuity liabilities (separate accounts)	\$ -	\$ 690,771,210	\$ -	\$ -	\$ 690,771,210
<b>Total liabilities at fair value</b>	<b>\$ -</b>	<b>\$ 690,771,210</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 690,771,210</b>

##### (2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

The Company did not have any level 3 assets or liabilities at December 31, 2021

##### (3) Fair Value Recognition of Transfers Between Levels

The Company recognizes and records the transfer of securities into and out of Level 3 due to changes in availability of market observable inputs. There were no level 3 transfers during the period.

##### (4) Inputs and Techniques Used in Estimating Fair Value

Level 1 - Quoted prices for identical assets or liabilities in active markets (markets in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis). The Company's Level 1 financial instruments consist primarily of publicly traded equity securities for which quoted market prices in active markets are available.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar assets or liabilities in inactive markets (markets in which there are few transactions, the prices are not current, price quotations vary substantially over time or among market makers, or in which little information is released publicly); and valuations based on other significant inputs that are observable in active markets. Level 2 inputs include benchmark yields, reported trades, corroborated broker/dealer quotes, issuer spreads and benchmark securities. When non-binding broker quotes can be corroborated by comparison to similar securities priced using observable inputs, they are classified as Level 2.

Level 3 - Valuations derived from market valuation techniques generally consistent with those used to estimate the fair value of Level 2 financial instruments in which one or more significant inputs are unobservable or when the market for a security exhibits significantly less liquidity relative to markets supporting Level 2 fair value measurements. The unobservable inputs may include management's own assumptions about the assumptions market participants would use based on the best information available in the circumstances.

The Company's investment manager, Barings is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by Barings internal investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, the investment manager considers widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers. In addition, Barings communicates directly with the pricing service regarding the methods and assumptions used in pricing, including verifying, on a test basis, the inputs used by the service to value specific securities.

##### (5) Derivative Assets and Liabilities

- a. The Company's derivative assets/liabilities are reported on a gross basis (see 20-A-(1)).
- b. The Company has no gross or net derivative assets/liabilities measured at fair value in the Level 3 category.

#### B. The Company has no additional fair value disclosures.

## NOTES TO FINANCIAL STATEMENTS

C. The Company has categorized all the financial assets in the financial statements into the three-level fair value hierarchy as reflected in the following table. See item (4) above for a discussion of each of these three levels.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
<b>Financial Assets:</b>							
Bonds:							
U.S. Government and government agencies	\$ 2,500,211	\$ 2,315,192	\$ -	\$ 2,500,211	\$ -	\$ -	\$ -
States, municipalities and political subdivisions	271,347,211	249,384,577	-	271,347,211	-	-	-
Foreign government	4,105,493	3,995,758	-	4,105,493	-	-	-
Residential MBS	139,895,303	134,022,107	-	139,895,303	-	-	-
Commercial MBS	53,472,709	51,648,390	-	53,472,709	-	-	-
Asset-backed securities	250,362,291	246,999,273	-	232,824,719	17,537,572	-	-
Collateralized loan obligations	134,952,594	134,456,124	-	134,952,594	-	-	-
All other bonds	1,464,530,419	1,366,328,006	-	1,455,483,553	9,046,866	-	-
Total bonds	\$ 2,321,166,231	\$ 2,189,149,427	\$ -	\$ 2,294,581,793	\$ 26,584,438	\$ -	\$ -
Non-affiliated preferred stock	7,581,775	7,307,314	-	4,502,775	3,079,000	-	-
Non-affiliated common stock	124	124	124	-	-	-	-
Variable annuity assets (separate accounts)	690,771,210	690,771,210	-	690,771,210	-	-	-
Other investments	21,283,038	18,374,319	-	21,283,038	-	-	-
Equity index call options	16,529,016	16,529,016	-	16,529,016	-	-	-
Cash, cash equivalents and short-term investments	229,235,013	229,235,013	229,235,013	-	-	-	-
Policy loans	47,190,707	47,190,707	-	-	47,190,707	-	-
Total financial assets	\$ 3,333,757,114	\$ 3,198,557,130	\$ 229,235,137	\$ 3,027,667,832	\$ 76,854,145	\$ -	\$ -

D. Not Practicable to Estimate Fair Value – The Company has no financial instruments that fall under this classification.

E. NAV Practical Expedient Investments – The Company has no financial instruments that fall under this classification.

**Note 21 - Other Items**

A. The Company had no unusual events or infrequent items to report.  
 B. The Company had no troubled debt restructuring.  
 C. Other Disclosures:

Per SSAP No. 86, changes in unrealized gains/losses for derivatives (derivative mark-to-market) that hedge against fixed-indexed annuity ("FIA") reserves are recorded through surplus (Page 4, Line 38), while the mark-to-market for the corresponding reserves is recorded through net operating earnings (Page 4, Line 19).

The following table shows the impact on net operating earnings as if the derivative mark-to-market was recorded through net operating earnings consistent with the corresponding reserve:

	Current Year		Total Surplus Impact
	Net Income	Other Changes in Surplus	
Recurring items	\$ 23,074,505	\$ 102,225	\$ 23,176,730
Net realized capital gains (losses)	1,920,608	-	1,920,608
Change in net deferred income tax	(106,625)	106,625	-
Change in asset valuation reserve	-	(671,731)	(671,731)
FIA mark-to-market	3,226,145	(421,483)	2,804,662
As reported	\$ 28,114,633	\$ (884,364)	\$ 27,230,269

	Prior Year		Total Surplus Impact
	Net Income	Other Changes in Surplus	
Recurring items	\$ 28,625,144	\$ (540,341)	\$ 28,084,803
Net realized capital gains (losses)	(4,352,034)	-	(4,352,034)
Change in net deferred income tax	(334,584)	334,584	-
Change in asset valuation reserve	-	559,682	559,682
FIA mark-to-market	5,032,585	(1,365,274)	3,667,311
Dividends to parent	-	(34,000,000)	(34,000,000)
As reported	\$ 28,971,111	\$ (35,011,349)	\$ (6,040,238)

The following table shows the detail of Page 4, Line 38, "Change in net unrealized capital gains (losses)":

	2021	2020
Unaffiliated common stock	\$ (338,386)	\$ (897,970)
Unaffiliated preferred stock	502,597	-
Other invested assets	(49,217)	2,563
Deferred taxes	(24,149)	188,035
Subtotal	90,845	(707,372)
Derivatives - hedging FIA	(421,483)	(1,365,274)
Total	\$ (330,638)	\$ (2,072,646)

D. The Company has no business interruption insurance recoveries.

E. The Company has no state transferable or nontransferable tax credits.

## NOTES TO FINANCIAL STATEMENTS

## F. Subprime Mortgage Related Risk Exposure

(1) Included in determining the Company's exposure to subprime mortgage loans are the debt and equity securities of companies whose principal business includes the origination, securitization, providing of mortgage insurance on, investment in or management of subprime mortgage loans. Also included in such determination are those residential MBS and collateral debt obligations in which the ultimate collateral supporting anticipated cash flows are subprime mortgage loans. In general, we limit the Company's purchases of subprime residential MBS to those securities with AAA ratings and whose underlying collateral is fixed-rate (as opposed to adjustable rate).

(2) The Company does not have any investments with direct exposure in subprime mortgage loans.

(3) Direct exposure to subprime mortgage risk through other investments in the following securities:

	Actual Cost	Carrying Value (excluding interest)	Fair Value	Impairment Losses Recognized
a. Residential MBS	\$ 8,782,449	\$ 9,268,282	\$ 9,721,051	\$ 533,967
b. Commercial MBS	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs	-	-	-	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 8,782,449</u>	<u>\$ 9,268,282</u>	<u>\$ 9,721,051</u>	<u>\$ 533,967</u>

(4) The Company has no net underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty coverage.

G. The Company does not have retained asset accounts.

H. The Company is not an issuer, ceding issuer, or counterparty of insurance-linked securities.

I. The Company has no 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.

### **Note 22 - Events Subsequent**

Management has evaluated the financial statements for subsequent events through February 18, 2022, the date the financial statements were available to be issued. There have been no subsequent events that have a material financial effect on the Company.

### **Note 23 - Reinsurance**

## A. Ceded Reinsurance Report

## Section 1 – 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 Company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0

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? \$0

(2) Does the Company 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. \$0

(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? \$0

## B. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance.

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## NOTES TO FINANCIAL STATEMENTS

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## C. Commutation of Ceded Reinsurance

The Company was not involved in any commutation of ceded reinsurance.

## D. Certified Reinsurer Rating Downgrade or Status Subject to Revocation

The Company has no reinsurance contracts with certified reinsurers.

## E., F., G. The Company has no captive reinsurance agreements.

## H. Reinsurance Credit

- (1) The Company had no reinsurance contracts subject to A-791 that includes a provision which limits the reinsurer's assumption of significant risks identified as A-791.
- (2) The Company had no reinsurance contracts not subject to A-791, for which reinsurance accounting was applied and includes a provision that limits the reinsurer's assumption of risk.
- (3) The Company had no reinsurance contracts which result in delays in payment.
- (4) The Company had no reinsurance accounting credit for any contracts not subject to Appendix A-791 and not yearly renewable term, which meet the risk transfer requirements of SSAP No. 61R.
- (5) The Company has not ceded any risk which is not subject to A-791 where the accounting treatment under statutory accounting principles ("SAP") and under generally accepted accounting principles ("GAAP") is different.
- (6) No reinsurance contracts have different GAAP and SAP accounting treatments.

**Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination**

Not applicable.

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

The Company had no changes in the provision for incurred loss or loss adjustment expense attributable to insured events of prior years.

**Note 26 - Intercompany Pooling Arrangements**

Not applicable.

**Note 27 - Structured Settlements**

Not applicable.

**Note 28 - Health Care Receivables**

Not applicable.

**Note 29 - Participating Policies**

Not applicable.

**Note 30 - Premium Deficiency Reserves**

Not applicable.

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

- (1) The Company has no life insurance business in force. Surrender values are not promised in excess of the legally computed reserves.
- (2) The Company has no substandard policies in force.
- (3) The Company had no insurance in force for which the gross premiums are less than the net premiums according to the valuation standard.
- (4) The tabular interest has been determined by the formula as described in the instructions. The tabular less actual reserve released has been determined by the formula as described in the instructions. The tabular cost has been determined by the formula as described in the instructions.
- (5) Tabular interest on funds not involving life contingencies is calculated as the product of such valuation rate of interest times the mean of the amount of funds subject to such valuation rate of interest held at the beginning and end of the year of valuation.
- (6) The Company has no reserve changes not captured elsewhere.

## 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

#### A. INDIVIDUAL ANNUITIES

	General Account	Separate Account w/br/>Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal					
a. With market value adjustment	\$ 60,197,331	\$ -	\$ -	\$ 60,197,331	2.3%
b. At book value less current surrender charge of 5% or more	302,735,907	- -	- -	302,735,907	11.7%
c. At fair value	- -	- -	576,874,015	576,874,015	22.4%
d. Total with market value adjustment or at fair value (total of a through c)	362,933,238	- -	576,874,015	939,807,253	36.4%
e. At book value without adjustment (minimal or no charge or adjustment)	1,616,838,410	- -	- -	1,616,838,410	62.7%
2. Not subject to discretionary withdrawal	23,169,237	- -	- -	23,169,237	0.9%
3. Total (gross: direct + assumed)	<u>2,002,940,885</u>	- -	576,874,015	2,579,814,900	<u>100.0%</u>
4. Reinsurance ceded	- -	- -	- -	- -	- -
5. Total (net)* (3) - (4)	<u>\$ 2,002,940,885</u>	<u>\$ -</u>	<u>\$ 576,874,015</u>	<u>\$ 2,579,814,900</u>	<u>100.0%</u>
6. Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ 86,323,240	- -	- -	\$ 86,323,240	- -

#### B. GROUP ANNUITIES

	General Account	Separate Account w/br/>Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal					
a. With market value adjustment	\$ - -	\$ - -	\$ - -	\$ - -	0.0%
b. At book value less current surrender charge of 5% or more	312,478	- -	- -	312,478	0.1%
c. At fair value	- -	- -	113,897,078	113,897,078	51.5%
d. Total with market value adjustment or at fair value (total of a through c)	312,478	- -	113,897,078	114,209,556	51.6%
e. At book value without adjustment (minimal or no charge or adjustment)	106,934,487	- -	- -	106,934,487	48.4%
2. Not subject to discretionary withdrawal	- -	- -	- -	- -	0.0%
3. Total (gross: direct + assumed)	<u>107,246,965</u>	- -	113,897,078	221,144,043	<u>100.0%</u>
4. Reinsurance ceded	- -	- -	- -	- -	- -
5. Total (net)* (3) - (4)	<u>\$ 107,246,965</u>	<u>\$ -</u>	<u>\$ 113,897,078</u>	<u>\$ 221,144,043</u>	<u>100.0%</u>
6. Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ - -	- -	- -	\$ - -	- -

#### C. DEPOSIT-TYPE CONTRACTS

(no life contingencies):

	General Account	Separate Account w/br/>Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal					
a. With market value adjustment	\$ - -	\$ - -	\$ - -	\$ - -	0.0%
b. At book value less current surrender charge of 5% or more	- -	- -	- -	- -	0.0%
c. At fair value	- -	- -	- -	- -	0.0%
d. Total with market value adjustment or at fair value (total of a through c)	- -	- -	- -	- -	0.0%
e. At book value without adjustment (minimal or no charge or adjustment)	- -	- -	- -	- -	0.0%
2. Not subject to discretionary withdrawal	18,065,509	- -	- -	18,065,509	100.0%
3. Total (gross: direct + assumed)	<u>18,065,509</u>	- -	- -	18,065,509	<u>100.0%</u>
4. Reinsurance ceded	- -	- -	- -	- -	- -
5. Total (net)* (3) - (4)	<u>\$ 18,065,509</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,065,509</u>	<u>100.0%</u>
6. Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ - -	- -	- -	\$ - -	- -

## NOTES TO FINANCIAL STATEMENTS

D.	Amount
Life & Accident & Health Annual Statement:	
1. Exhibit 5, Annuities Section, Total (net)	\$ 2,110,187,852
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	-
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	18,065,509
4. Subtotal	<u>2,128,253,361</u>
Separate Accounts Annual Statement:	
5. Exhibit 3, Line 0299999, Column 2	690,771,091
6. Exhibit 3, Line 0399999, Column 2	-
7. Policyholder dividend and coupon accumulations	-
8. Policyholder premiums	-
9. Guaranteed interest contracts	-
10. Other contract deposit funds	-
11. Subtotal	<u>690,771,091</u>
12. Combined Total	<u><u>\$ 2,819,024,452</u></u>

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

Not applicable.

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

Not applicable.

**Note 35 - Separate Accounts**

A. Separate Account Activity

1. The Company utilizes separate accounts to record and account for assets and liabilities for individual and group variable annuities. The separate accounts are registered under the Investment Company Act of 1940, as amended, as a unit investment trust. In accordance with the State of Ohio procedures for approving items within the separate accounts, the separate accounts classification of the individual and group variable annuities are supported by Section 3907.15 of the Ohio Revised Code.
2. In accordance with the products and transactions recorded within the separate accounts, all assets are considered legally insulated from the general account and are not chargeable with liabilities incurred in any other business operation of the Company. As of December 31, 2021 and 2020, the Company's separate account statement included legally insulated variable annuity assets of \$690,771,210 and \$663,544,638, respectively.
3. In accordance with the products/transactions recorded within the separate accounts, some separate account liabilities are guaranteed by the general account. To compensate the general account for the risk taken, the separate account has paid risk charges for guaranteed withdrawal benefits for variable annuity contracts as follows for the past five years:
  - a. 2021 \$ 268,779
  - b. 2020 286,442
  - c. 2019 332,572
  - d. 2018 347,967
  - e. 2017 345,651

As of December 31, 2021, the general account of the Company had a maximum guarantee for separate account liabilities of \$9,865,301 for the guaranteed minimum death benefit of the variable annuity contracts. The total separate account guarantees paid by the general account for the past five years are as follows:

- f. 2021 \$ 226,381
- g. 2020 109,397
- h. 2019 365,933
- i. 2018 47,181
- j. 2017 69,255

4. The Company does not engage in securities lending transactions with the separate accounts.

B. General Nature and Characteristics of Separate Accounts Business

The separate and variable accounts held by the Company relate to individual and group variable annuities of a nonguaranteed return nature. The net investment experience of the separate accounts is credited directly to the policyholder and can be positive or negative. These variable annuities generally provide a death benefit of the greater of account value or premium paid, accumulated at 0% to 5%. A minimum guaranteed death benefit is also provided on some contracts which is the highest account value (reduced for partial withdrawals) on a prior contract anniversary. The minimum guaranteed death benefit reserve is held in Exhibit 5. The assets and liabilities of these accounts are carried at fair value.

## NOTES TO FINANCIAL STATEMENTS

Information regarding the separate accounts of the Company is as follows:

	Index	Nonindexed Guarantee Less than/equal to 4%		Nonindexed Guarantee More than 4%		Nonguaranteed Separate Accounts		Total
		\$	-	\$	-	\$	11,913,442	
(1) Premiums, considerations or deposits for year ended 12/31/2021						\$	11,913,442	\$ 11,913,442
Reserves at 12/31/2021								
(2) For accounts with assets at:						\$	690,771,091	\$690,771,091
a. Fair value		\$	-	\$	-	\$	690,771,091	\$690,771,091
b. Amortized cost		-		-		-	-	-
c. Total reserves		\$	-	\$	-	\$	690,771,091	\$690,771,091
(3) By withdrawal characteristics:						\$	-	\$ -
a. Subject to discretionary withdrawal		\$	-	\$	-	\$	-	\$ -
b. With fair value adjustment		-		-		-	-	-
c. At book value without fair value adjustment and with current surrender charge of 5% or more		-		-		-	-	-
d. At fair value		-		-		-	690,771,091	690,771,091
e. At book value without fair value adjustment and with current surrender charge less than 5%		-		-		-	-	-
f. Subtotal		-		-		-	690,771,091	690,771,091
g. Not subject to discretionary withdrawal		-		-		-	-	-
h. Total		\$	-	\$	-	\$	690,771,091	\$690,771,091
(4) Reserves for asset default risk in lieu of AVR		\$	-	\$	-	\$	-	\$ -

C. The following is a reconciliation of the net transfer to (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)	\$ 11,913,442
b. Transfers from Separate Accounts (Page 4, Line 10)	88,522,635
c. Net transfers to or (from) Separate Accounts (a) - (b)	<u>\$ (76,609,193)</u>
(2) Reconciling Adjustments	\$ -
(3) Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	\$ (76,609,193)

### Note 36 - Loss/Claim Adjustment Expenses

Not applicable.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY  
**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? .....  Yes [ X ]  No [ ]  
 If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

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? .....  Ohio

1.4 Is the reporting entity publicly traded or a member of a 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. ....  12/31/2016

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. ....  12/31/2016

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). ....  01/11/2018

3.4 By what department or departments?  
 State of Ohio Department 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 [ ]  No [ ]  N/A [ X ]

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 [ ]  No [ X ]  
 If yes, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
---------------------	------------------------	------------------------

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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
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**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]  
 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]  
 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Barings LLC	Charlotte, NC	NO	NO	NO	YES
Baring International Investment Limited	London, UK	NO	NO	NO	YES
Barings Securities LLC	Charlotte, NC	NO	NO	NO	YES
Great American Advisors	Cincinnati, OH	NO	NO	NO	YES
MML Distributors LLC	Springfield, MA	NO	NO	NO	YES
MML Investment Advisors LLC	Springfield, MA	NO	NO	NO	YES
MML Investors Services LLC	Springfield, MA	NO	NO	NO	YES
MML Strategic Distributors LLC	Springfield, MA	NO	NO	NO	YES
The MassMutual Trust Company OCC	Enfield, CT	NO	YES	NO	NO
Flourish Financial LLC	New York, NY	NO	NO	NO	YES

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity? ..... Yes [ ] No [ X ]  
 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [ X ] N/A [ ]  
 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
 KPMG LLP, 191 W. Nationwide Blvd. Suite 500, Columbus, Ohio 43215

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 ]

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 the 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 [ ] No [ X ] N/A [ ]  
 10.6 If the response to 10.5 is no or n/a, please explain  
 Pursuant to Ohio Administrative Code section 3901-1-50 (Model Audit Rule), the Audit Committee of the Board of Directors of Massachusetts Mutual Life Insurance Company, the reporting entity's ultimate parent, serves as its Audit Committee.

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?  
 Richard Lee Sutton, 301 East Fourth Street, Cincinnati, OH 45202, Appointed Actuary

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

12.11 Name of real estate holding company ....  
 12.12 Number of parcels involved .....  
 12.13 Total book/adjusted carrying value ..... \$ .....

12.2 If, yes provide explanation:

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 [ X ]  
 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ X ]  
 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 [ X ] No [ ]  
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
 Effective May 28, 2021, the Company became an indirect wholly-owned subsidiary of Massachusetts Mutual Life Insurance Company ("MMLIC"). As a result of the transaction, the senior officers became subject to the code of ethics maintained by MMLIC.

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).

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

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 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 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 subordinate committee thereof? ..... Yes [ ] No [ X ]

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 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.....	\$ .....
20.12 To stockholders not officers.....	\$ .....
20.13 Trustees, supreme or grand (Fraternal Only) .....	\$ .....

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.....	\$ .....
20.22 To stockholders not officers.....	\$ .....
20.23 Trustees, supreme or grand (Fraternal Only) .....	\$ .....

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 reported 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.....	\$ .....
21.22 Borrowed from others.....	\$ .....
21.23 Leased from others .....	\$ .....
21.24 Other .....	\$ .....

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 [ ] No [ X ]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment \$ .....	
22.22 Amount paid as expenses .....	\$ .....
22.23 Other amounts paid .....	\$ .....

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: ..... \$ ..... 1,500,787

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ ] No [ X ]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

**INVESTMENT**

25.01 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 25.03)..... Yes [ X ] No [ ]

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

25.02 If no, give full and complete information relating thereto

25.03 For securities 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)  
 The Company does not engage in securities lending.

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$

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

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

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

25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....	\$ ..... 0
25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....	\$ ..... 0
25.093 Total payable for securities lending reported on the liability page. ....	\$ ..... 0

26.1 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 currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [ X ] No [ ]

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

26.21 Subject to repurchase agreements ....	\$ .....
26.22 Subject to reverse repurchase agreements ....	\$ .....
26.23 Subject to dollar repurchase agreements ....	\$ .....
26.24 Subject to reverse dollar repurchase agreements ....	\$ .....
26.25 Placed under option agreements ....	\$ .....
26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock ....	\$ ..... 2,804,539
26.27 FHLB Capital Stock ....	\$ .....
26.28 On deposit with states ....	\$ ..... 7,846,981
26.29 On deposit with other regulatory bodies ....	\$ .....
26.30 Pledged as collateral - excluding collateral pledged to an FHLB ....	\$ .....
26.31 Pledged as collateral to FHLB - including assets backing funding agreements ....	\$ .....
26.32 Other ....	\$ .....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Not registered with SEC ....	CAROLINA FIRST MORTGAGE LOAN TRUST ....	\$ ..... 2,804,539

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

27.2 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 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

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

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 ....	Yes [ ] No [ ]
27.42 Permitted accounting practice ....	Yes [ ] No [ ]
27.43 Other accounting guidance ....	Yes [ ] No [ ]

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:

- 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 Guideline 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 that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 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 [ ] No [ X ]

28.2 If yes, state the amount thereof at December 31 of the current year. \$

29. 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 [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
Bank of New York Mellon ....	1 Wall Street, New York, NY 10286 ....

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

29.02 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 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....	.....	.....

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [ ] No [ X ]

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....	.....	.....	.....

29.05 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 Name of Firm or Individual	2 Affiliation
Barings LLC .....	A.....

29.0597 For those firms/individuals listed in the table for Question 29.05, 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 ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106006 .....	Barings LLC .....	R6ZXK501NPHXSY1S07 .....	SEC .....	DS.....

30.1 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 ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total	.....	0

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

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

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

31. 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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds .....	2,244,071,333	2,376,077,521	132,006,188
31.2 Preferred stocks .....	7,307,314	7,581,775	274,461
31.3 Totals .....	2,251,378,647	2,383,659,296	132,280,649

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

Fair values for bonds and preferred stocks are determined by internal investment professionals at Barings LLC (the manager of the Company's investment portfolio) using data from nationally recognized pricing services, broker quotes and available trade information. When data from these sources is not available (typically less than 1% of the portfolio), prices are developed internally by the investment professionals using widely published indices (as benchmarks), interest rates, issuer spreads, credit quality of the specific issuer and general economic conditions.

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

32.2 If the answer to 32.1 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 [  ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
For the securities that were priced using broker prices, Barings LLC obtains data from brokers that are familiar with the securities being priced and the markets in which they trade.

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

33.2 If no, list exceptions:  
.....

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

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
 a. The security was purchased prior to January 1, 2018.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
 Has the reporting entity self-designated PLGI securities? ..... Yes [  ] No [  ]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
 a. The shares were purchased prior to January 1, 2019.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
 d. The fund only or predominantly holds bonds in its portfolio.  
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [  ] No [  ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
 a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
 b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
 c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.  
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [  ] No [  ] N/A [  ]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**OTHER**

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....

38.2 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 Name	2 Amount Paid
.....	

39.1 Amount of payments for legal expenses, if any? .....\$ .....

39.2 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 Name	2 Amount Paid
.....	

40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ .....1,206

40.2 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 Name	2 Amount Paid
American Council of Life Insurers .....	1,206

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY  
**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 [ ] No [ X ]

1.2 If yes, indicate premium earned on U.S. business only ..... \$ .....

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... \$ .....

1.31 Reason for excluding:  
.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ..... \$ .....

1.5 Indicate total incurred claims on all Medicare Supplement insurance. ..... \$ .....

1.6 Individual policies:  
Most current three years:  
1.61 Total premium earned ..... \$ .....

1.62 Total incurred claims ..... \$ .....

1.63 Number of covered lives ..... 0

All years prior to most current three years  
1.64 Total premium earned ..... \$ .....

1.65 Total incurred claims ..... \$ .....

1.66 Number of covered lives ..... 0

1.7 Group policies:  
Most current three years:  
1.71 Total premium earned ..... \$ .....

1.72 Total incurred claims ..... \$ .....

1.73 Number of covered lives ..... 0

All years prior to most current three years  
1.74 Total premium earned ..... \$ .....

1.75 Total incurred claims ..... \$ .....

1.76 Number of covered lives ..... 0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....		
2.2 Premium Denominator .....	97,433,638	121,123,223
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....	0	0
2.5 Reserve Denominator .....	2,115,307,209	2,180,031,892
2.6 Reserve Ratio (2.4/2.5) .....	0.000	0.000

3.1 Does this 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? ..... \$ .....

3.4 State the authority under which Separate Accounts are maintained:  
State of Ohio Department of Insurance. Also, registered with the Securities and Exchange Commission. ....

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? ..... Yes [ ] No [ X ]

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)"? ..... \$ .....

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: ..... \$ .....

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	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location		

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

**PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

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. .... \$ .....

5.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

5.4 If yes, please provide the balance of funds administered as of the reporting date. .... \$ .....

6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [ ] No [ ] N/A [ X ]

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

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 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 Premium Written .....	\$ .....
7.2 Total Incurred Claims .....	\$ .....
7.3 Number of Covered Lives .....	.....

<b>*Ordinary Life Insurance Includes</b>
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 chartered, 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 [ X ]

**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 [ X ] No [ ]

9.2 Net reimbursement of such expenses between reporting entities:

9.21 Paid .....	\$ ..... 12,836,913
9.22 Received .....	\$ ..... 0

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

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

10.21 Page 3, Line 1 .....	\$ .....
10.22 Page 4, Line 1 .....	\$ .....

11. For stock reporting entities only:

11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... \$ ..... 171,550,000

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

12.11 Cash .....	\$ ..... 37,800,000
12.12 Stock .....	\$ .....

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

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 [ X ]

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

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
13.31 Earned premium .....	.....	.....	0
13.32 Paid claims .....	.....	.....	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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

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 Earned Premium	2 Claim Liability and Reserve
13.41	<\$25,000	.....	.....
13.42	\$25,000 - 99,999	.....	.....
13.43	\$100,000 - 249,999	.....	.....
13.44	\$250,000 - 999,999	.....	.....
13.45	\$1,000,000 or more	.....	.....

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

**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 [ ] No [ ]

15. How often are meetings of the subordinate branches required to be held? .....

16. How are the subordinate branches represented in the supreme or governing body? .....

17. What is the basis of representation in the governing body? .....

18.1 How often are regular meetings of the governing body held? .....

18.2 When was the last regular meeting of the governing body held? .....

18.3 When and where will the next regular or special meeting of the governing body be held? .....

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

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

19. How are the expenses of the governing body defrayed? .....

20. When and by whom are the officers and directors elected? .....

21. What are the qualifications for membership? .....

22. What are the limiting ages for admission? .....

23. What is the minimum and maximum insurance that may be issued on any one life? .....

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

25. Are applicants admitted to membership without first being affiliated with and becoming a member of a local branch by ballot and initiation? ..... Yes [ ] No [ ]

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

26.2 If yes, do the notices state the purpose for which the money is to be used? ..... Yes [ ] 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 [ ]

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

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

29.2 If yes, at what age does the benefit commence? ..... Yes [ ] No [ ]

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

30.2 If yes, when? ..... Yes [ ] No [ ]

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 [ ] 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 [ ]

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

32.3 If yes, explain ..... Yes [ ] No [ ]

33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? ..... Yes [ ] 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 [ ]

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 [ ]

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

35.2 If yes, what is the date of the original lien and the date outstanding liens were taken? ..... Yes [ ] No [ ]

Date	Outstanding Lien Amount

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY

**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 2021	2 2020	3 2019	4 2018	5 2017
<b>Life Insurance in Force</b>					
(Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4) .....		0	0	0	0
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....	0	0	0	0	0
3. Credit life (Line 21, Col. 6) .....		0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....	0	0	0	0	0
5. Industrial (Line 21, Col. 2) .....		0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....	0	0	0	0	0
7. Total (Line 21, Col. 10) .....	0	0	0	0	0
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated .....					
<b>New Business Issued</b>					
(Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2) .....		0	0	0	0
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....	0	0	0	0	0
10. Credit life (Line 2, Col. 6) .....		0	0	0	0
11. Group (Line 2, Col. 9) .....		0	0	0	0
12. Industrial (Line 2, Col. 2) .....		0	0	0	0
13. Total (Line 2, Col. 10) .....	0	0	0	0	0
<b>Premium Income - Lines of Business</b>					
(Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2) .....	0	0	0	0	0
15.1 Ordinary-life insurance (Line 20.4, Col. 3) .....	0	0	0	0	0
15.2 Ordinary-individual annuities (Line 20.4, Col. 4) .....	77,140,435	102,859,857	143,037,239	178,462,078	192,007,121
16. Credit life (group and individual) (Line 20.4, Col. 5) .....	0	0	0	0	0
17.1 Group life insurance (Line 20.4, Col. 6) .....	0	0	0	0	0
17.2 Group annuities (Line 20.4, Col. 7) .....	20,293,203	18,263,366	17,747,176	16,907,523	19,391,161
18.1 A & H-group (Line 20.4, Col. 8) .....	0	0	0	0	0
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9) .....	0	0	0	0	0
18.3 A & H-other (Line 20.4, Col. 10) .....	0	0	0	0	0
19. Aggregate of all other lines of business (Line 20.4, Col. 11) .....	0	0	0	0	0
20. Total .....	97,433,638	121,123,223	160,784,415	195,369,601	211,398,282
<b>Balance Sheet (Pages 2 &amp; 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....	2,534,960,535	2,568,754,700	2,585,947,584	2,575,949,109	2,546,789,805
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....	2,164,458,575	2,225,483,009	2,236,635,655	2,263,274,714	2,252,091,339
23. Aggregate life reserves (Page 3, Line 1) .....	2,110,187,855	2,175,477,858	2,191,204,461	2,216,961,356	2,194,507,240
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 .....					
24. Aggregate A & H reserves (Page 3, Line 2) .....		0	0	0	0
25. Deposit-type contract funds (Page 3, Line 3) .....	18,065,509	20,063,641	21,469,850	24,728,964	27,062,627
26. Asset valuation reserve (Page 3, Line 24.01) .....	16,219,967	15,548,236	16,107,918	13,967,859	13,137,463
27. Capital (Page 3, Lines 29 and 30) .....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37) .....	368,001,960	340,771,691	346,811,929	310,174,395	292,198,466
<b>Cash Flow (Page 5)</b>					
29. Net Cash from Operations (Line 11) .....	(22,550,360)	36,563,020	16,019,938	67,542,699	83,994,876
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital .....	386,721,927	358,819,927	365,419,846	326,642,254	307,835,929
31. Authorized control level risk - based capital .....	19,918,611	18,757,856	18,942,244	19,479,877	19,178,631
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b>					
(Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1) .....	87.3	92.7	94.9	96.0	93.0
33. Stocks (Lines 2.1 and 2.2) .....	0.3	0.3	0.5	0.3	0.3
34. Mortgage loans on real estate(Lines 3.1 and 3.2) .....	0.0	0.0	0.0	0.0	0.0
35. Real estate (Lines 4.1, 4.2 and 4.3) .....	0.0	0.0	0.0	0.0	0.0
36. Cash, cash equivalents and short-term investments (Line 5) .....	9.1	3.5	1.0	0.6	3.0
37. Contract loans (Line 6) .....	1.9	2.0	2.1	2.2	2.3
38. Derivatives (Page 2, Line 7) .....	0.7	0.7	0.8	0.2	0.7
39. Other invested assets (Line 8) .....	0.7	0.7	0.7	0.7	0.8
40. Receivables for securities (Line 9) .....	0.0	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10) .....	0.0	0.0	0.0	0.0	0.0
42. Aggregate write-ins for invested assets (Line 11) .....	0.0	0.0	0.0	0.0	0.0
43. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY

## FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....		0	0	0	0
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....	0	0	0	0	0
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....	0	0	0	0	0
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) .....	0	0	0	0	0
48. Affiliated mortgage loans on real estate .....					
49. All other affiliated .....					
50. Total of above Lines 44 to 49 .....	0	0	0	0	0
51. Total Investment in Parent included in Lines 44 to 49 above .....					
<b>Total Nonadmitted and Admitted Assets</b>					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2) .....	864,002	875,382	1,042,411	388,666	421,342
53. Total admitted assets (Page 2, Line 28, Col. 3) .....	3,225,731,745	3,232,299,338	3,213,627,705	3,133,029,039	3,191,285,580
<b>Investment Data</b>					
54. Net investment income (Exhibit of Net Investment Income) .....	105,178,864	114,117,957	114,578,284	121,842,360	122,038,907
55. Realized capital gains (losses) (Page 4, Line 34, Column 1) .....	1,920,608	(4,352,034)	(707,618)	(580,562)	(1,487,304)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....	(330,638)	(2,072,646)	17,727,657	(16,858,544)	3,355,211
57. Total of above Lines 54, 55 and 56 .....	106,768,834	107,693,277	131,598,323	104,403,254	123,906,814
<b>Benefits and Reserve Increases (Page 6)</b>					
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 and 8) .....	300,706,029	259,014,149	312,629,322	278,844,792	273,179,427
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) .....	0	0	0	0	0
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) .....	0	0	0	0	0
61. Increase in A & H reserves (Line 19, Col. 6) .....					
62. Dividends to policyholders and refunds to members (Line 30, Col. 1) .....	0	0	0	0	0
<b>Operating Percentages</b>					
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 100.0 .....	21.6	15.9	14.0	13.8	14.5
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 100.0 .....	0.0	0.0	0.0	0.0	0.0
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....	0.0	0.0	0.0	0.0	0.0
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) .....		0.0	0.0	0.0	0.0
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) .....		0.0	0.0	0.0	0.0
<b>A &amp; H Claim Reserve Adequacy</b>					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2) .....		0	0	0	0
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2) .....		0	0	0	0
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2) .....	0	0	0	0	0
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2) .....	0	0	0	0	0
<b>Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)</b>					
72. Industrial life (Page 6.1, Col. 2) .....		0	0	0	0
73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12) .....	0	0	0	0	0
74. Ordinary - individual annuities (Page 6, Col. 4) .....	21,851,570	30,284,743	18,478,123	33,068,078	22,253,582
75. Ordinary-supplementary contracts .....	XXX	XXX	XXX		
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7) .....	0	0	0	0	0
77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9) .....	0	0	0	0	0
78. Group annuities (Page 6, Col. 5) .....	4,342,456	3,038,402	2,479,297	3,276,825	2,998,893
79. A & H-group (Page 6.5, Col. 3) .....		0	0	0	0
80. A & H-credit (Page 6.5, Col. 10) .....		0	0	0	0
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10) .....	0	0	0	0	0
82. Aggregate of all other lines of business (Page 6, Col. 8) .....	0	0	0	0	0
83. Fraternal (Page 6, Col. 7) .....	0	0	0	0	0
84. Total (Page 6, Col. 1) .....	26,194,026	33,323,145	20,957,420	36,344,903	25,252,475

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 [ ] No [ X ]

If no, please explain: The Company was not a party to a merger.

Exhibit of Life Insurance  
**N O N E**

Exhibit of Life Insurance - Part 2  
**N O N E**

Exhibit of Life Insurance - Part 3  
**N O N E**

Exhibit of Life Insurance - Part 4  
**N O N E**

Exhibit of Life Insurance - Part 5  
**N O N E**

Exhibit of Life Insurance - Part 6  
**N O N E**

Exhibit of Life Insurance - Part 7  
**N O N E**

Exhibit of Life Insurance - Policies with Disability Provisions  
**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY  
**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 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year .....	0	0	0	0
2. Issued during year .....				
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Total (Lines 1 to 4) .....	0	0	0	0
Deductions during year:				
6. Decreased (net) .....				
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	0	0	0	0
9. In force end of year (line 5 minus line 8) .....	0	0	0	0
10. Amount on deposit .....		(a)		(a)
11. Income now payable .....				
12. Amount of income payable .....	(a)	(a)	(a)	(a)

**ANNUITIES**

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....	1,054	96,495	604	4,760
2. Issued during year .....	78			
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....	1,132	96,495	604	4,760
Deductions during year:				
6. Decreased (net) .....	199	6,062		350
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	199	6,062	0	350
9. In force end of year (line 5 minus line 8) .....	933	90,433	604	4,410
Income now payable:				
10. Amount of income payable .....	(a)	18,004,443	XXX	XXX
Deferred fully paid:				
11. Account balance .....	XXX	(a)	179,411,513	XXX
Deferred not fully paid:				
12. Account balance .....	XXX	(a)	2,404,852,525	XXX
			(a)	221,127,456

**ACCIDENT AND HEALTH INSURANCE**

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year .....	0	0	0	0	0	0
2. Issued during year .....						
3. Reinsurance assumed .....						
4. Increased during year (net) .....		XXX		XXX		XXX
5. Totals (Lines 1 to 4) .....	0	XXX	0	XXX	0	XXX
Deductions during year:						
6. Conversions .....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net) .....		XXX		XXX		XXX
8. Reinsurance ceded .....		XXX		XXX		XXX
9. Totals (Lines 6 to 8) .....	0	XXX	0	XXX	0	XXX
10. In force end of year (line 5 minus line 9) .....	0	(a)	0	(a)	0	(a)

**DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS**

			1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1. In force end of prior year .....			0	0
2. Issued during year .....				
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....			0	0
Deductions During Year:				
6. Decreased (net) .....				
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....			0	0
9. In force end of year (line 5 minus line 8) .....			0	0
10. Amount of account balance .....			(a)	(a)

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS <sup>(b)</sup>**

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Allocated by States and Territories			Direct Business Only		7 Deposit-Type Contracts	
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5 (b)		
		2 Life Insurance Premiums	3 Annuity Considerations					
1. Alabama	AL	L	382,507			.382,507		
2. Alaska	AK	L	15,406			15,406		
3. Arizona	AZ	L	1,020,820			1,020,820		
4. Arkansas	AR	L	122,883			122,883		
5. California	CA	L	14,323,210			14,323,210		
6. Colorado	CO	L	196,206			196,206		
7. Connecticut	CT	L	1,639,444			1,639,444		
8. Delaware	DE	L	155,055			155,055		
9. District of Columbia	DC	L	20,829			20,829		
10. Florida	FL	L	10,853,549			10,853,549		
11. Georgia	GA	L	495,040			.495,040		
12. Hawaii	HI	L	1,067,118			1,067,118		
13. Idaho	ID	L	345,897			345,897		
14. Illinois	IL	L	2,403,619			2,403,619		
15. Indiana	IN	L	436,399			.436,399		
16. Iowa	IA	L	486,539			.486,539		
17. Kansas	KS	L	165,172			165,172		
18. Kentucky	KY	L	844,203			844,203		
19. Louisiana	LA	L	264,830			264,830		
20. Maine	ME	L	880,623			.880,623		
21. Maryland	MD	L	246,373			246,373		
22. Massachusetts	MA	L	2,940,118			2,940,118		
23. Michigan	MI	L	3,393,544			3,393,544		
24. Minnesota	MN	L	1,112,893			1,112,893		
25. Mississippi	MS	L	180,307			.180,307		
26. Missouri	MO	L	419,998			.419,998		
27. Montana	MT	L	328,933			.328,933		
28. Nebraska	NE	L	85,890			.85,890		
29. Nevada	NV	L	1,518,922			1,518,922		
30. New Hampshire	NH	L	231,594			.231,594		
31. New Jersey	NJ	L	3,088,520			3,088,520		
32. New Mexico	NM	L	264,658			.264,658		
33. New York	NY	N	175,420			.175,420		
34. North Carolina	NC	L	18,783,762			18,783,762		
35. North Dakota	ND	L	119,086			.119,086		
36. Ohio	OH	L	6,816,977			6,816,977		
37. Oklahoma	OK	L	181,714			.181,714		
38. Oregon	OR	L	197,460			.197,460		
39. Pennsylvania	PA	L	1,692,786			1,692,786		
40. Rhode Island	RI	L	998,120			.998,120		
41. South Carolina	SC	L	471,035			.471,035		
42. South Dakota	SD	L	37,900			.37,900		
43. Tennessee	TN	L	2,988,933			2,988,933		
44. Texas	TX	L	10,856,915			10,856,915		
45. Utah	UT	L	1,302,970			1,302,970		
46. Vermont	VT	N	33,430			.33,430		
47. Virginia	VA	L	815,069			.815,069		
48. Washington	WA	L	1,841,024			1,841,024		
49. West Virginia	WV	L	56,582			.56,582		
50. Wisconsin	WI	L	101,689			.101,689		
51. Wyoming	WY	L	28,667			.28,667		
52. American Samoa	AS	N				0		
53. Guam	GU	N				0		
54. Puerto Rico	PR	N				0		
55. U.S. Virgin Islands	VI	N	600			.600		
56. Northern Mariana Islands	MP	N				0		
57. Canada	CAN	N				0		
58. Aggregate Other Alien	OT	XXX	0	2,400	0	.2,400	0	
59. Subtotal		XXX	0	97,433,638	0	.97,433,638	0	
90. Reporting entity contributions for employee benefits plans		XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX					0	
92. Dividends or refunds applied to shorten endowment or premium paying period		XXX					0	
93. Premium or annuity considerations waived under disability or other contract provisions		XXX					0	
94. Aggregate or other amounts not allocable by State		XXX	0	.0	0	.0	0	
95. Totals (Direct Business)		XXX	0	97,433,638	0	.97,433,638	0	
96. Plus reinsurance assumed		XXX					0	
97. Totals (All Business)		XXX	0	97,433,638	0	.97,433,638	0	
98. Less reinsurance ceded		XXX					0	
99. Totals (All Business) less Reinsurance Ceded		XXX	0	97,433,638	(c)	0	0	
DETAILS OF WRITE-INS								
58001. Other Alien		XXX		2,400			.2,400	
58002.		XXX						
58003.		XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX	0	.0	0	.0	0	
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX	0	2,400	0	0	2,400	
9401.		XXX						
9402.		XXX						
9403.		XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX	0	.0	0	0	0	
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX	0	0	0	0	0	

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....49 R - Registered - Non-domiciled RRGs.....0  
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....0 Q - Qualified - Qualified or accredited reinsurer.....0  
 N - None of the above - Not allowed to write business in the state.....8

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations  
 Premiums and annuity considerations are allocated on the residences of policyholders

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

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

### PART 1 – ORGANIZATIONAL CHART

The following entities are general partner level or above of **Massachusetts Mutual Life Insurance Company** (Parent)

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
<b>MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY</b>	04-1590850	65935	Massachusetts
<b>Direct &amp; Indirect Owned Subsidiaries:</b>			
C.M. Life Insurance Company	06-1041383	93432	Connecticut
MML Bay State Life Insurance Company	43-0581430	70416	Connecticut
CML Mezzanine Investor III, LLC	06-1041383		Delaware
CML Special Situations Investor LLC	None		Delaware
CML Global Capabilities LLC	None		Delaware
MM Global Capabilities I LLC	None		Delaware
MassMutual Global Business Services India LLP	None		India
MM Global Capabilities (Netherlands) B.V.	None		Netherlands
MassMutual Global Business Services Romania S.R.L.	None		Romania
MM Global Capabilities I I LLC	None		Delaware
MM Global Capabilities I II LLC	None		Delaware
MM/Barings Multifamily TEBS 2020 LLC	None		Delaware
Berkshire Way LLC	04-1590850		Delaware
MML Special Situations Investor LLC	None		Delaware
Timberland Forest Holding LLC	47-5322979		Delaware
Lyme Adirondack Forest Company, LLC	None		Delaware
Lyme Adirondack Timberlands I, LLC	None		Delaware
Lyme Adirondack Timberlands II, LLC	None		Delaware
Lyme Adirondack Timber Sales, LLC	None		Delaware
MSP-SC, LLC	04-1590850		Delaware
Insurance Road LLC	04-1590850		Delaware
MassMutual Trad Private Equity LLC	04-1590850		Delaware
MassMutual Intellectual Property LLC	04-1590850		Delaware
Trad Investments I LLC	None		Delaware
MassMutual Private Equity Funds LLC	04-1590850		Delaware
MassMutual Private Equity Funds Subsidiary LLC	04-1590850		Delaware
ITPS Holding LLC	None		Delaware
HITPS LLC	None		Delaware
EM Opportunities LLC	None		Delaware
MassMutual MCAM Insurance Company, Inc.	None		Vermont
JFIN Parent LLC	None		Delaware
Jefferies Finance LLC	27-0105644		Delaware
JFIN GP Adviser LLC	None		Delaware
JFIN Fund III LLC	None		Delaware
Jefferies Credit Partners LLC	None		Delaware
APEX Credit Partners LLC	None		Delaware
JFAM GP LLC	None		Delaware

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

### PART 1 – ORGANIZATIONAL CHART

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	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
JFAM GP LP	None		Delaware
Jefferies Direct Lending Fund C LP	None		Delaware
Jefferies DLF C Holdings LLC	None		Delaware
Jefferies Direct Lending Fund C SPE LLC	None		Delaware
Jefferies Senior Lending LLC	None		Delaware
JFIN Revolver Holdings LLC	None		Delaware
JFIN Revolver Holdings II LLC	None		Delaware
JFIN Co-Issuer Corporation	None		Delaware
JFIN Europe GP, S.a.r.l.	None		Luxembourg
Jefferies Finance Europe, S.L.P.	None		Luxembourg
Jefferies Finance Europe, SCSp	None		Luxembourg
Jefferies Finance Business Credit LLC	None		Delaware
JFIN Business Credit Fund I LLC	None		Delaware
JFIN Funding 2021 LLC	None		Delaware
JFIN High Yield Investments LLC	None		Delaware
JFIN LC Fund LLC	None		Delaware
JFIN Revolver CLO 2017 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2017-II Ltd.	None		Cayman Islands
JFIN Revolver CLO 2017-III Ltd.	None		Cayman Islands
JFIN Revolver CLO 2018 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2019 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2019-II Ltd.	None		Cayman Islands
JFIN Revolver CLO 2020 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2021-II Ltd.	None		Cayman Islands
JFIN Revolver CLO 2021-V Ltd.	None		Cayman Islands
JFIN Revolver Fund, L.P.	None		Delaware
JFIN Revolver Funding 2021 Ltd.	None		Delaware
JFIN Revolver Funding 2021-III Ltd.	None		Delaware
JFIN Revolver Funding 2021-IV Ltd.	None		Delaware
Apex Credit Holdings LLC	None		Delaware
JFIN CLO 2012 Ltd.	None		Cayman Islands
JFIN CLO 2013 Ltd.	None		Cayman Islands
JFIN CLO 2014 Ltd.	None		Cayman Islands
JFIN CLO 2014-II Ltd.	None		Cayman Islands
JFIN CLO 2015 Ltd.	None		Cayman Islands
JFIN CLO 2015-II Ltd.	None		Cayman Islands
JFIN CLO 2016 Ltd.	None		Cayman Islands
JFIN CLO 2017 Ltd.	None		Cayman Islands
JFIN CLO 2017 II Ltd.	None		Cayman Islands

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Glidepath Holdings Inc.	86-2294635		Delaware
Great American Life Insurance Company	13-1935920	63312	Ohio
AAG Insurance Agency, LLC	31-1422717		Kentucky
Annuity Investors Life Insurance Company	31-1021738	93661	Ohio
Great American Advisors, LLC	31-1395344		Ohio
Manhattan National Holding, LLC	26-3260520		Ohio
Manhattan National Life Insurance Company	45-0252531	67083	Ohio
MassMutual Mortgage Lending LLC	None		Delaware
MM Copper Hill Road LLC	04-1590850		Delaware
MM Direct Private Investments Holding LLC	None		Delaware
MM Direct Private Investments UK Limited	None		United Kingdom
MM Investment Holding	None		Cayman Islands
MassMutual Asset Finance LLC	26-0073611		Delaware
MMAF Equipment Finance LLC 2013-A	90-1005837		Delaware
MMAF Equipment Finance LLC 2014-A	36-4785301		Delaware
MMAF Equipment Finance LLC 2015-A	38-3969560		Delaware
MMAF Equipment Finance LLC 2016-A	32-0489588		Delaware
MMAF Equipment Finance LLC 2017-A	35-2590691		Delaware
MMAF Equipment Finance LLC 2017-B	32-0546197		Delaware
MMAF Equipment Finance LLC 2018-A	82-5335801		Delaware
MMAF Equipment Finance LLC 2019-A	83-3722640		Delaware
MMAF Equipment Finance LLC 2019-B	None		Delaware
MMAF Equipment Finance LLC 2021-A	None		Delaware
Rozier LLC	None		Delaware
MML Management Corporation	04-2443240		Massachusetts
MassMutual International Holding MSC, Inc.	04-3548444		Massachusetts
MassMutual Holding MSC, Inc.	04-3341767		Massachusetts
MML CM LLC	None		Delaware
Blueprint Income LLC	None		New York
Flourish Digital Assets LLC	None		Delaware
Flourish Financial LLC	None		Delaware
Flourish Technologies LLC	None		Delaware
MML Distributors LLC	04-3356880		Massachusetts
MML Investment Advisers, LLC	None		Delaware
MML Strategic Distributors, LLC	46-3238013		Delaware
The MassMutual Trust Company, FSB	06-1563535		Connecticut
MML Private Placement Investment Company I, LLC	04-1590850		Delaware
MML Private Equity Fund Investor LLC	04-1590850		Delaware
MM Private Equity Intercontinental LLC	04-1590850		Delaware
Pioneers Gate LLC	45-2738137		Delaware
MassMutual Holding LLC	04-2854319		Delaware
Fern Street LLC	37-1732913		Delaware

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Sleeper Street LLC	None		Delaware
Haven Life Insurance Agency, LLC	46-2252944		Delaware
MassMutual Assignment Company	06-1597528		North Carolina
MassMutual Capital Partners LLC	04-1590850		Delaware
MassMutual Ventures Holding LLC	None		Delaware
Athens Fund Management LLC	None		Delaware
Crane Venture Partners LLP	None		United Kingdom
MassMutual Ventures Management LLC	None		Delaware
MassMutual Ventures SEA Management Private Limited	None		Singapore
MassMutual Ventures Southeast Asia I LLC	None		Delaware
MassMutual Ventures Southeast Asia II LLC	None		Delaware
MassMutual Ventures UK LLC	None		Delaware
MassMutual Ventures US I LLC	47-1296410		Delaware
MassMutual Ventures US II LLC	None		Delaware
MassMutual Ventures US III LLC	None		Delaware
MassMutual Ventures US IV LLC	None		Delaware
Open Alternatives LLC	None		Delaware
MM Catalyst Fund LLC	None		Delaware
MM Rothesay Holdco US LLC	04-1590850		Delaware
Rothesay Limited	None		United Kingdom
Rothesay Life Plc	None		United Kingdom
Rothesay MA No.1 Limited	None		United Kingdom
Rothesay MA No.2 Limited	None		United Kingdom
Rothesay MA No.3 Limited	None		United Kingdom
Rothesay MA No.4 Limited	None		United Kingdom
LT Mortgage Finance Limited	None		United Kingdom
Rothesay Property Partnership 1 LLP	None		United Kingdom
Rothesay Foundation	None		United Kingdom
Rothesay Pensions Management Limited	None		United Kingdom
Rothesay Asset Management UK Limited	None		United Kingdom
Rothesay Asset Management Australia Pty Ltd	None		Australia
Rothesay Asset Management US LLC	None		Delaware
MML Investors Services, LLC	04-1590850		Massachusetts
MML Insurance Agency, LLC	04-1590850		Massachusetts
MMLSI Financial Alliances, LLC	41-2011634		Delaware
LifeScore Labs, LLC	47-1466022		Massachusetts
MM Asset Management Holding LLC	45-4000072		Delaware
Barings LLC	51-0504477		Delaware
Baring Asset Management (Asia) Holdings Limited	98-0524271		Hong Kong, Special Administrative Region of China
Baring International Fund Managers (Bermuda) Limited	98-0457465		Bermuda
Baring Asset Management (Asia) Limited	98-0457463		Hong Kong, Special Administrative Region of China

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Baring Asset Management Korea Limited	None		Korea
Barings Investment Management (Shanghai) Limited	None		Hong Kong, Special Administrative Region of China
Barings Overseas Investment Fund Management (Shanghai) Limited	None		Hong Kong, Special Administrative Region of China
Baring SICE (Taiwan) Limited	98-0457707		Taiwan ROC
Barings Singapore Pte. Ltd.	None		Singapore
Barings Japan Limited	98-0236449		Japan
Barings Australia Holding Company Pty Ltd	None		Australia
Barings Australia Pty Ltd	98-0457456		Australia
Barings Finance LLC	80-0875475		Delaware
BCF Europe Funding Limited	None		Ireland
BCF Senior Funding I LLC	None		Delaware
BCF Senior Funding I Designated Activity Company	None		Ireland
Barings Securities LLC	04-3238351		Delaware
Barings Guernsey Limited	98-0437588		Guernsey
Barings Europe Limited	None		United Kingdom
Barings Asset Management Spain SL	None		Spain
Barings Italy S.r.l.	None		Italy
Barings Sweden AB	None		Sweden
Barings Netherlands B.V.	None		Netherlands
Barings Real Estate UK Holdings Limited	None		Delaware
Barings Real Estate Advisers (Continental Europe) Limited	98-0654401		United Kingdom
Barings Real Estate GmbH	98-1194368		Germany
Baring Asset Management Limited	98-0241935		United Kingdom
Barings European Direct Lending I GP LLP	None		United Kingdom
Barings Global Advisors Limited	98-1012393		United Kingdom
Baring International Investment Limited	98-0457328		United Kingdom
Baring International Investment Management Holdings	98-0457587		United Kingdom
Baring Asset Management UK Holdings Limited	98-0457576		United Kingdom
Baring International Fund Managers (Ireland) Limited	98-0524272		Ireland
Baring Asset Management Switzerland Sàrl	None		Switzerland
Baring France SAS	98-0497550		France
Baring Fund Managers Limited	98-0457586		United Kingdom
BCGSS 2 GP LLP	None		United Kingdom
Baring Investment Services Limited	98-0457578		United Kingdom
Barings Core Fund Feeder I GP S.à.r.l.	None		Luxembourg
Barings Investment Fund (LUX) GP S.à.r.l.	None		Luxembourg
Barings BME GP S.à.r.l.	None		United Kingdom
Barings GPC GP S.à.r.l.	None		Luxembourg
Barings European Core Property Fund GP S.à.r.l.	None		United Kingdom
Barings Umbrella Fund (LUX) GP S.à.r.l.	None		Luxembourg
GPLF4(S) GP S.à.r.l.	None		Luxembourg

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

### PART 1 – ORGANIZATIONAL CHART

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		<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
	PREIF Holdings Limited Partnership	None		United Kingdom
	Barings (U.K.) Limited	98-0432153		United Kingdom
	BMC Holdings DE LLC	None		Delaware
	Barings Real Estate Advisers Inc.	04-3238351		California
	CRA Aircraft Holding LLC	81-4258759		Delaware
	EIP Holdings I, LLC			
	Aland Royalty Holdings LP	None		Delaware
	GASL Holdings LLC	None		Delaware
	Intermodal Holding II LLC	46-2344300		Delaware
	Novation Companies, Inc.	None		Maryland
	Red Lake Ventures, LLC	46-5460309		Delaware
	Remington L & W Holdings LLC	81-4065378		Connecticut
	Tamiami Citrus, LLC	None		Delaware
	Teaktree Acquisition, LLC	None		Delaware
	Techquity, LP	None		Delaware
	Validus Holding Company LLC	46-0687392		Delaware
	Validus Pharmaceuticals LLC	None		Delaware
	VGS Acquisition Holding, LLC	None		Delaware
	Aland Royalty GP, LLC	None		Delaware
	Alaska Future Fund GP, LLC	None		Delaware
	BAI Funds SLP, LLC	None		Delaware
	BAI GP, LLC	None		Delaware
	Baring Asset-Based Income Fund (US) GP, LLC	None		Delaware
	Barings CMS Fund GP, LLC	None		Delaware
	Barings Hotel Opportunity Venture I GP, LLC	None		Delaware
	Barings Investment Series LLC	None		Delaware
	Barings Emerging Generation Fund GP, LLC	None		Delaware
	Barings ERS PE Emerging Manager III GP, LLC	None		Delaware
	Barings Global Investment Funds (U.S.) Management LLC	04-1590850		Delaware
	Barings CLO Investment Partners GP, LLC	None		Delaware
	Barings Core Property Fund GP LLC	None		Delaware
	Barings Direct Lending GP Ltd.	None		Cayman Islands
	Barings Emerging Generation Fund LP	84-3784245		Delaware
	Barings Global Energy Infrastructure Advisors, LLC	None		Delaware
	Barings Global Real Assets Fund GP, LLC	None		Delaware
	Barings GPSF	None		Delaware
	Barings North American Private Loan Fund Management, LLC	None		Delaware
	Barings North American Private Loan Fund Management II, LLC	None		Delaware

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Barings Small Business Fund LLC	84-5063008		Delaware
Benton Street Advisors, Inc.	98-0536233		Cayman Islands
BHOVI Incentive LLC	None		Delaware
BIG Real Estate Fund GP LLC	None		Delaware
BRECS VII GP LLC	None		Delaware
BREDIF GP LLC	None		Delaware
CHY Venture GP LLC	None		Delaware
CREF X GP LLC	None		Delaware
Great Lakes III GP, LLC	04-1590850		Delaware
Lake Jackson LLC	None		Delaware
Loan Strategies Management LLC	04-1590850		Delaware
Mezzco III LLC	41-2280126		Delaware
Mezzco IV LLC	80-0920285		Delaware
Mezzco Australia II LLC	None		Delaware
RECSA-NY GP LLC	None		Delaware
SBNP SIA II LLC	None		Delaware
SBNP SIA III LLC	None		Delaware
Somerset Special Opportunities Management LLC	04-1590850		Delaware
Amherst Long Term Holdings, LLC	None		Delaware
MassMutual International LLC	04-3313782		Delaware
MassMutual Solutions LLC	None		Delaware
Haven Technologies Asia Limited	None		Hong Kong
Yunfeng Financial Group Limited	None		Hong Kong
MassMutual Asia Limited (SPV)	None		Hong Kong
MML Mezzanine Investor II, LLC	04-1590850		Delaware
MML Mezzanine Investor III, LLC	04-1590850		Delaware
MassMutual External Benefits Group LLC	27-3576835		Delaware
<b>Other Affiliates &amp; Funds:</b>			
100 w. 3 <sup>rd</sup> Street LLC	04-1590850		Delaware
300 South Tryon Hotel LLC	82-2432216		Delaware
2160 Grand Manager LLC	04-1590850		Delaware
300 South Tryon LLC	04-1590850		Delaware
Almack Mezzanine Fund II Unleveraged LP	None		United Kingdom
Barings Affordable Housing Mortgage Fund I LLC	82-3468147		Delaware
Barings Affordable Housing Mortgage Fund II LLC	61-1902329		Delaware
Barings Affordable Housing Mortgage Fund III LLC	85-3036663		Delaware
Barings Asset-Based Income Fund (US) LP	36-4868350		Delaware
Barings Emerging Markets Corporate Bond Fund	None		Ireland
Barings European Real Estate Debt Income Fund	None		Luxembourg
Babson Capital Global Special Situation Credit Fund 2	98-1206017		Delaware

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
 PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Babson Capital Loan Strategies Fund, L.P.	37-1506417		Delaware
Barings US High Yield Bond Fund	None		Ireland
Babson CLO Ltd. 2012-II	None		Cayman Islands
Babson CLO Ltd. 2013-I	None		Cayman Islands
Babson CLO Ltd. 2014-I	None		Cayman Islands
Babson CLO Ltd. 2015-I	None		Cayman Islands
Babson CLO Ltd. 2015-II	None		Cayman Islands
Babson CLO Ltd. 2016-I	None		Cayman Islands
Babson CLO Ltd. 2016-II	None		Cayman Islands
Barings CLO Ltd. 2017-I	None		Cayman Islands
Barings CLO 2018-III	None		Cayman Islands
Barings CLO 2018-IV	None		Cayman Islands
Barings CLO 2019-II	98-1473665		Cayman Islands
Barings CLO 2019-III	None		Cayman Islands
Barings CLO 2019-IV	None		Cayman Islands
Barings CLO 2020-I	None		Cayman Islands
Barings CLO 2020-II	None		Cayman Islands
Barings CLO 2020-III	None		Cayman Islands
Barings CLO 2020-IV	None		Cayman Islands
Barings CLO 2021-I	None		Cayman Islands
Barings CLO 2021-II	None		Cayman Islands
Babson Euro CLO 2014-I BV	None		Netherlands
Babson Euro CLO 2014-II BV	None		Netherlands
Babson Euro CLO 2015-I BV	None		Netherlands
Barings Euro CLO 2019-I	3603726OH		Ireland
Barings Euro CLO 2019-II	None		Ireland
Barings Euro CLO 2020-I DAC	None		Ireland
Barings Euro CLO 2021-I DAC	3715576VH		Ireland
Barings Euro CLO 2021-II DAC	3750378QH		Ireland
Barings Global Em. Markets Equity Fund	82-5330194		North Carolina
Barings Global Energy Infrastructure Fund I LP	98-1332384		Cayman Islands
Barings Global Inv. Grade Strat Fund	None		Ireland
Barings Global Private Loan Fund	None		Luxembourg
Barings Global Real Assets Fund LP	82-3867745		Delaware
Barings Global Special Situations Credit Fund 3	None		Ireland
Barings Global Special Situations Credit 4 Delaware	85-1465973		Delaware
Barings Global Special Situations Credit 4 LUX	98-1570693		Luxembourg
Barings Hotel Opportunity Venture	87-0977058		Connecticut
Barings Innovations & Growth Real Estate Fund	86-3661023		Delaware
Barings Middle Market CLO 2017-I Ltd & LLC	None		Cayman Islands
Barings Middle Market CLO 2018-I	None		Cayman Islands

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 – ORGANIZATIONAL CHART**

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Barings Middle Market CLO 2019-I	None		Cayman Islands
Barings Middle Market CLO Ltd 2021-I	98-1612604		Cayman Islands
Barings North American Private Loan Fund LP	38-4010344		Delaware
Barings RE Credit Strategies VII LP	98-1332384		Delaware
Barings CLO Investment Partners LP	81-0841854		Delaware
Barings Euro Value Add II (BREEVA II)	None		Luxembourg
Barings Real Estate European Value Add I SCSp	None		United Kingdom
Barings Real Estate Debt Income Fund LP	85-3449260		Delaware
Barings Transportation Fund LP	87-1262754		Delaware
Braemar Energy Ventures I, L.P.	None		Delaware
Barings European Core Property Fund SCSp	None		Luxembourg
Barings European Private Loan Fund III A	46-5001122		Luxembourg
Benchmark 2018-B2 Mortgage Trust	38-4059932		New York
Benchmark 2018-B4	None		New York
Benchmark 2018-B8	38-4096530		New York
Barings Core Property Fund LP	20-5578089		Delaware
Cornerstone Real Estate Fund X LP	46-5432619		Delaware
Gateway Mezzanine Partners II LP	90-0991195		Delaware
Great Lakes III, L.P.	37-1708623		Delaware
GIA EU Holdings - Emerson JV Sarl	None		Luxembourg
JPMCC Commercial Mortgage Securities Trust 2017-JP7	38-4041011; 38-4041012		New York
JPMDB Commercial Mortgage Securities Trust 2017-C5	38-4032059		New York
KKR-MM Vector LP	82-1512591		Delaware
Marco Hotel LLC	46-4255307		Delaware
Miami Douglas One GP LLC	04-1590850		Delaware
Miami Douglas Two GP LLC	04-1590850		Delaware
Miami Douglas One LP	04-1590850		Delaware
Miami Douglas Two LP	04-1590850		Delaware
Miami Douglas Three MM LLC	04-1590850		Delaware
MM BIG Peninsula Co-Invest Member LLC	87-4021641		Delaware
NYDIG Digital Assets Fund II LP	85-3886824		Delaware
HB Naples Golf Owner LLC	45-3623262		Delaware
MM CM Holding LLC	None		Delaware
MM Debt Participations LLC	81-3000420		Delaware
RB Apartments LLC	82-4411267		Delaware
Reston Arboretum LLC	75-2901061		Delaware
Somerset Special Opportunities Fund L.P.	20-8856877		Delaware
SouthPointe Industrial LLC	04-1590850		Delaware

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

### PART 1 – ORGANIZATIONAL CHART

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	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Ten Fan Pier Boulevard LLC	35-2553915		Delaware
Tower Square Capital Partners III, L.P.	41-2280127		Delaware
Tower Square Capital Partners IIIA, L.P.	41-2280129		Delaware
Trailsides MM Member LLC	04-1590850		Delaware
Washington Gateway Two LLC	83-1325764		Delaware
Washington Gateway Three LLC	32-0574045		Delaware
West 46 <sup>th</sup> Street Hotel LLC	05-1590850		Delaware
<b>Barings Affiliates &amp; Funds:</b>			
Babson Capital Loan Strategies Master Fund LP	None		Cayman Islands
Barings China Aggregate Bond Private Securities Investment Fund	None		Peoples Republic of China
Barings European Growth Trust Fund	None		United Kingdom
Barings Global High Yield Fund	47-3790192		Massachusetts
CCIC Fund	None		Peoples Republic of China
Great Lakes II LLC	71-1018134		Delaware
Wood Creek Venture Fund LLC	04-1590850		Delaware
<b>Barings Real Estate Affiliates &amp; Funds:</b>			
50 Liberty LLC	36-4823011		Delaware
Barings California Mortgage Fund IV	None		California
Barings Umbrella Fund LUX SCSp SICAV RAIF	None		Luxembourg
Calgary Railway Holding LLC	82-2285211		Delaware
Cornbrook PRS Holdings LLC	82-3307907		Delaware
Cornerstone California Mortgage Fund I LLC	95-4207717		California
Cornerstone California Mortgage Fund II LLC	95-4207717		California
Cornerstone California Mortgage Fund III LLC	95-4207717		California
Cornerstone Fort Pierce Development LLC	56-2630592		Delaware
Cornerstone Permanent Mortgage Fund	45-2632610		Massachusetts
Cornerstone Permanent Mortgage Fund II	61-1750537		Massachusetts
Cornerstone Permanent Mortgage Fund III	35-2531693		Massachusetts
Cornerstone Permanent Mortgage Fund IV	61-1793735		Massachusetts
CREA/PPC Venture LLC	20-0348173		Delaware
CREA Madison Member LLC	81-0890084		Delaware
Danville Riverwalk Venture, LLC	82-2783393		Delaware
Euro Real Estate Holdings LLC	04-1590850		Delaware
Fan Pier Development LLC	20-3347091		Delaware
GIA EU Holdings LLC	04-1590850		Delaware
Landmark Manchester Holdings LLC	81-5360103		Delaware
MM Brookhaven Member LLC	04-1590850		Delaware
MM East South Crossing Member LLC	04-1590850		Delaware
MM Horizon Savannah Member LLC	04-1590850		Delaware
One Harbor Shore LLC	80-0948028		Delaware
PACO France Logistics LLC	04-1590850		Delaware

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Portland 400 Sixth Manager LLC	82-3393166		Delaware
Salomon Brothers Commercial Mortgage Trust 2001-MM	None		Delaware
Sawgrass Village Shopping Center LLC	27-2977720		Delaware
STOA Holding LLC	None		Delaware
Three PW Office Holding LLC	81-5273574		Delaware
Twenty Two Liberty LLC	35-2484550		Massachusetts
Unna, Dortmund Holding LLC	82-3250684		Delaware
Washington Gateway Apartments Venture LLC	45-5401109		Delaware
<b>MassMutual Premier Funds:</b>			
MassMutual Premier Focused International Fund	02-0754273		Massachusetts
MassMutual Premier Main Street Fund	51-0529328		Massachusetts
MassMutual Premier Strategic Emerging Markets Fund	26-3229251		Massachusetts
<b>MassMutual Select Funds:</b>			
MassMutual Select Diversified Value Fund	01-0821120		Massachusetts
MassMutual Select Fundamental Growth Fund	04-3512593		Massachusetts
MassMutual Select Mid-Cap Value Fund	42-1710935		Massachusetts
MassMutual Select Small Capital Value Equity Fund	02-0769954		Massachusetts
MassMutual Select Small Company Value Fund	04-3584140		Massachusetts
MassMutual Select T. Rowe Price Retirement 2005 Fund	82-3347422		Massachusetts
MassMutual Select T. Rowe Price Retirement 2010 Fund	82-3355639		Massachusetts
MassMutual Select T. Rowe Price Retirement 2015 Fund	82-3382389		Massachusetts
MassMutual Select T. Rowe Price Retirement 2020 Fund	82-3396442		Massachusetts
MassMutual Select T. Rowe Price Retirement 2025 Fund	82-3417420		Massachusetts
MassMutual Select T. Rowe Price Retirement 2030 Fund	82-3430358		Massachusetts
MassMutual Select T. Rowe Price Retirement 2035 Fund	82-3439837		Massachusetts
MassMutual Select T. Rowe Price Retirement 2040 Fund	82-3451779		Massachusetts
MassMutual Select T. Rowe Price Retirement 2045 Fund	82-3472295		Massachusetts
MassMutual Select T. Rowe Price Retirement 2050 Fund	82-3481715		Massachusetts
MassMutual Select T. Rowe Price Retirement 2055 Fund	82-3502011		Massachusetts
MassMutual Select T. Rowe Price Retirement 2060 Fund	82-3525148		Massachusetts
MassMutual Select T. Rowe Price Retirement Balanced Fund	82-3533944		Massachusetts
<b>MML Series Investment Funds:</b>			
MML Series International Equity Fund	46-4257056		Massachusetts
<b>MML Series Investment Funds II:</b>			
MML Series II Asset Momentum Fund	47-3517233		Massachusetts
MML Series II Dynamic Bond Fund	47-3529636		Massachusetts
MML Series II Equity Rotation Fund	47-3544629		Massachusetts
MML Series II Special Situations Fund	47-3559064		Massachusetts
<b>MassMutual RetireSMART Funds:</b>			
MassMutual RetireSMART 2035 Fund	27-1933380		Massachusetts
MassMutual RetireSMART 2045 Fund	27-1932769		Massachusetts

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
PART 1 – ORGANIZATIONAL CHART

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	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
MassMutual RetireSMART 2055 Fund	46-3289207		Massachusetts
MassMutual RetireSMART 2060 Fund	47-5326235		Massachusetts
MassMutual 20/80 Allocation Fund	45-1618155		Massachusetts
MassMutual 80/20 Allocation Fund	45-1618222		Massachusetts
MassMutual RetireSMART In Retirement Fund	03-0532464		Massachusetts
MassMutual 40/60 Allocation Fund	45-1618262		Massachusetts
MassMutual 60/40 Allocation Fund	45-1618046		Massachusetts

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Other Assets .....	53,668	32,168	21,500	62,395
2597. Summary of remaining write-ins for Line 25 from overflow page	53,668	32,168	21,500	62,395

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year	2 Prior Year
08.304. Miscellaneous income .....	(21,726)	2,987
08.305. Miscellaneous accrual .....		21,751
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(21,726)	24,738

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE ANNUITY INVESTORS LIFE INSURANCE COMPANY**  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Analysis of Operations - Summary Line 8.3

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
08.304. Miscellaneous income .....	(21,726)			(18,515)	(3,211)				
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(21,726)	0	0	(18,515)	(3,211)	0	0	0	0

Additional Write-ins for Analysis of Operations - Individual Annuities Line 8.3

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
08.304. Miscellaneous income .....	(18,515)				(18,515)		
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(18,515)	0	0	(18,515)	0	0	0

Additional Write-ins for Analysis of Operations - Group Annuities Line 8.3

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
08.304. Miscellaneous income .....	(3,211)				(3,211)		
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(3,211)	0	0	(3,211)	0	0	0