



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Bankers Conseco Life Insurance Company

NAIC Group Code 0233 0233 NAIC Company Code 68560 Employer's ID Number 11-2857098
(Current) (Prior)

Organized under the Laws of New York, State of Domicile or Port of Entry NY

Country of Domicile United States of America

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

Incorporated/Organized 04/29/1987 Commenced Business 07/13/1987

Statutory Home Office 350 Jericho Turnpike, Suite 304, Jericho, NY, US 11753
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 11299 Illinois Street, Suite 200
(Street and Number) 317-817-6100
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 11299 Illinois Street, Suite 200, Carmel, IN, US 46032
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 350 Jericho Turnpike, Suite 304
(Street and Number) 516-827-5763
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.bankerslife.com

Statutory Statement Contact Shelly Ann Hitch, 317-817-6485
(Name) (Area Code) (Telephone Number)
Shelly.Hitch@CNOinc.com, 317-817-2115
(E-mail Address) (FAX Number)

OFFICERS

President Scott Louis Goldberg Treasurer Brian Thomas Schneider
Secretary Rachel Johanna Spehler Actuary Kent Aron Dinius

OTHER

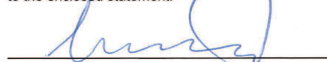
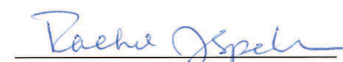
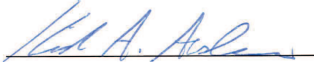
<u>Eric Ronald Johnson, Executive Vice President</u>	<u>Paul Harrington McDonough, Executive Vice President</u>	<u>Rocco Francis Tarasi, III, Chief Marketing Officer</u>
<u>Jeremy David Williams, Executive Vice President</u>	<u>Matthew Joseph Zimpher, Executive Vice President</u>	<u>Joel Thomas Koehneman #, Senior Vice President</u>
<u>Nathan Ellis Richardson, Senior Vice President</u>	<u>Gregory Dean Turner, Senior Vice President</u>	<u>Kirk Allen Anderson, Vice President</u>

DIRECTORS OR TRUSTEES

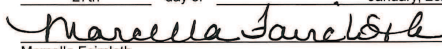
<u>Steven Martin DePerrior</u>	<u>Scott Louis Goldberg</u>	<u>Joel Thomas Koehneman #</u>
<u>Paul Harrington McDonough</u>	<u>Jeremy David Williams</u>	<u>Ian Frederick Wismann</u>
<u>Ronald Lee Wobbeking</u>		

State of Indiana SS
County of Hamilton

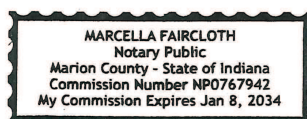
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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.

		
Scott Louis Goldberg President	Rachel Johanna Spehler Secretary	Kirk Allen Anderson Vice President, Business Controller

Subscribed and sworn to before me this
27th day of January, 2026


Marcella Faircloth
Notary Public, State of Indiana, Marion County
My Commission Expires January 8, 2034

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



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	636,096,635		636,096,635	605,244,600
2. Stocks (Schedule D):				
2.1 Preferred stocks	5,743,608		5,743,608	1,000,000
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 1,218,534 , Schedule E - Part 1), cash equivalents (\$ 18,826,738 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	20,045,272		20,045,272	18,577,594
6. Contract loans (including \$ premium notes)	8,551,069	5,265	8,545,803	8,025,060
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	20,012,297		20,012,297	17,512,566
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	690,448,881	5,265	690,443,616	650,359,821
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	8,275,894		8,275,894	7,594,213
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	297,284	6,392	290,892	311,858
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	9,109,885		9,109,885	8,906,645
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	324		324	
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	172,564		172,564	183,800
18.2 Net deferred tax asset	21,507,926	15,311,693	6,196,232	6,609,821
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)	234,398	234,398		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	11,594		11,594	12,777
24. Health care (\$) and other amounts receivable	1,870,912	1,835,358	35,554	29,998
25. Aggregate write-ins for other-than-invested assets				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	731,929,663	17,393,107	714,536,556	674,008,933
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	731,929,663	17,393,107	714,536,556	674,008,933
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)				

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Aggregate reserve for life contracts \$302,942,051 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	302,942,051	267,001,358
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	278,437,195	285,062,543
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	344,911	302,192
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	2,808,486	2,744,327
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	2,799,233	3,052,820
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)		
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)		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$369,334 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	855,172	795,891
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$508 assumed and \$2,157 ceded	2,665	5,021
9.4 Interest maintenance reserve (IMR, Line 6)	11,318,886	11,881,414
10. Commissions to agents due or accrued-life and annuity contracts \$31,919 accident and health \$ and deposit-type contract funds \$	31,919	36,481
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	706,422	1,236,998
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	44,997	(231,754)
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	113,002	95,655
17. Amounts withheld or retained by reporting entity as agent or trustee	156	156
18. Amounts held for agents' account, including \$734 agents' credit balances	734	706
19. Remittances and items not allocated	411,499	282,807
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)	5,059,867	4,696,585
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	1,404,925	1,903,462
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities		
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,667,008	3,408,643
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	610,949,128	582,275,304
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	610,949,128	582,275,304
29. Common capital stock	2,000,000	2,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other-than-special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	98,253,047	98,253,047
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	3,334,381	(8,519,418)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	101,587,428	89,733,629
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	103,587,428	91,733,629
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	714,536,556	674,008,933
DETAILS OF WRITE-INS		
2501. Unclaimed funds	3,667,008	3,408,643
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,667,008	3,408,643
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)		

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts	98,352,541	95,077,113
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	32,477,109	30,245,315
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	541,919	616,955
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)		
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income		
9. Total (Lines 1 to 8.3)	131,371,568	125,939,383
10. Death benefits	21,434,528	20,044,106
11. Matured endowments (excluding guaranteed annual pure endowments)	87,144	87,650
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	3,107,809	1,638,951
13. Disability benefits and benefits under accident and health contracts	19,874,140	20,284,185
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	11,516,628	8,188,749
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	43,869	41,458
18. Payments on supplementary contracts with life contingencies	112,460	112,460
19. Increase in aggregate reserves for life and accident and health contracts	29,315,344	31,352,670
20. Totals (Lines 10 to 19)	85,491,922	81,750,230
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	8,152,662	8,800,135
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	893	3,113
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	18,759,004	17,230,213
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	3,123,893	2,290,650
25. Increase in loading on deferred and uncollected premiums	(211,837)	107,642
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions		
28. Totals (Lines 20 to 27)	115,316,538	110,181,984
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	16,055,031	15,757,400
30. Dividends to policyholders and refunds to members		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	16,055,031	15,757,400
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	3,173,555	3,256,829
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)	12,881,476	12,500,570
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (3,512) (excluding taxes of \$ transferred to the IMR)	(318,361)	(10,590)
35. Net income (Line 33 plus Line 34)	12,563,114	12,489,980
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	91,733,629	80,484,128
37. Net income (Line 35)	12,563,114	12,489,980
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 16,311	61,359	
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	33,251	133,525
41. Change in nonadmitted assets	(440,642)	(555,604)
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis (increase) or decrease		
44. Change in asset valuation reserve	(363,282)	(818,401)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (stock dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (stock dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus		
54. Net change in capital and surplus for the year (Lines 37 through 53)	11,853,800	11,249,501
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	103,587,428	91,733,629
DETAILS OF WRITE-INS		
08.301.		
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above)		
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)		
5301.		
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	98,440,837	94,651,526
2. Net investment income	31,409,577	28,971,533
3. Miscellaneous income	(324)	
4. Total (Lines 1 through 3)	129,850,090	123,623,060
5. Benefit and loss related payments	56,368,362	50,087,026
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	30,258,530	28,440,533
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ (3,512) tax on capital gains (losses)	3,158,808	1,618,255
10. Total (Lines 5 through 9)	89,785,701	80,145,813
11. Net cash from operations (Line 4 minus Line 10)	40,064,389	43,477,247
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	34,361,792	55,555,678
12.2 Stocks	498,250	
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		980,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		10
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	34,860,042	56,535,688
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	72,817,032	90,484,005
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		2,630,580
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	72,817,032	93,114,586
14. Net increase/(decrease) in contract loans and premium notes	492,065	872,710
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(38,449,055)	(37,451,608)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	42,719	(162,409)
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(190,375)	1,106,241
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(147,656)	943,832
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	1,467,678	6,969,471
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	18,577,594	11,608,124
19.2 End of year (Line 18 plus Line 19.1)	20,045,273	18,577,594

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

20.0001.Reclassification of invested assets	7,685,810	
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9

		1	2	3	4	5	6	7	8	9
		Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1.	Premiums and annuity considerations for life and accident and health contracts	98,352,541	55,194,567	5,990	31,610,534		11,541,450			
2.	Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
3.	Net investment income	32,477,109	6,923,638	575	6,745,393		14,397,963		4,409,540	
4.	Amortization of Interest Maintenance Reserve (IMR)	541,918	133,679	11	130,238		277,990			
5.	Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6.	Commissions and expense allowances on reinsurance ceded							XXX		
7.	Reserve adjustments on reinsurance ceded							XXX		
8.	Miscellaneous Income:									
8.1	Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							XXX		
8.2	Charges and fees for deposit-type contracts						XXX	XXX		
8.3	Aggregate write-ins for miscellaneous income									
9.	Totals (Lines 1 to 8.3)	131,371,568	62,251,884	6,576	38,486,165		26,217,403		4,409,540	
10.	Death benefits	21,434,528	21,424,952	9,576			XXX	XXX		
11.	Matured endowments (excluding guaranteed annual pure endowments)	87,144	87,144				XXX	XXX		
12.	Annuity benefits	3,107,809	XXX	XXX	3,107,809		XXX	XXX		XXX
13.	Disability benefits and benefits under accident and health contracts	19,874,140	11				19,874,129	XXX		
14.	Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15.	Surrender benefits and withdrawals for life contracts	11,516,628	3,246,689		8,269,939		XXX	XXX		
16.	Group conversions							XXX		
17.	Interest and adjustments on contract or deposit-type contract funds	43,869	23,609	25	17,426		2,809	XXX		
18.	Payments on supplementary contracts with life contingencies	112,460			112,460		XXX	XXX		
19.	Increase in aggregate reserves for life and accident and health contracts	29,315,344	14,205,277	(7,544)	21,742,960		(6,625,349)	XXX		
20.	Totals (Lines 10 to 19)	85,491,922	38,987,682	2,057	33,250,594		13,251,590	XXX		
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	8,152,662	4,770,841		2,176,112		1,205,709			XXX
22.	Commissions and expense allowances on reinsurance assumed	893	834	59				XXX		
23.	General insurance expenses and fraternal expenses.....	18,759,004	12,832,783		1,257,461		1,793,593		2,875,167	
24.	Insurance taxes, licenses and fees, excluding federal income taxes	3,123,893	2,986,771		52,134		84,988			
25.	Increase in loading on deferred and uncollected premiums	(211,837)	(212,121)	283				XXX		
26.	Net transfers to or (from) Separate Accounts net of reinsurance.....							XXX		
27.	Aggregate write-ins for deductions									
28.	Totals (Lines 20 to 27)	115,316,536	59,366,788	2,399	36,736,301		16,335,880		2,875,167	
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	16,055,032	2,885,096	4,177	1,749,864		9,881,523		1,534,373	
30.	Dividends to policyholders and refunds to members							XXX		
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	16,055,032	2,885,096	4,177	1,749,864		9,881,523		1,534,373	
32.	Federal income taxes incurred (excluding tax on capital gains)	3,173,555	948,184	859	306,469		1,595,565		322,478	
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)	12,881,477	1,936,912	3,318	1,443,394		8,285,958		1,211,895	
34.	Policies/certificates in force end of year	100,398	90,259	1	1,795		8,343	XXX		
DETAILS OF WRITE-INS										
08.301.	.....									
08.302.	.....									
08.303.	.....									
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page									
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)									
2701.	.....									
2702.	.....									
2703.	.....									
2798.	Summary of remaining write-ins for Line 27 from overflow page									
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)									

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

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

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	55,194,567		44,146,556				11,048,011					
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	6,923,638		5,520,006				1,403,632					
4. Amortization of Interest Maintenance Reserve (IMR)	133,679		106,578				27,101					
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded												
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income												
9. Totals (Lines 1 to 8.3)	62,251,884		49,773,140				12,478,744					
10. Death benefits	21,424,952		19,305,984				2,118,968					
11. Matured endowments (excluding guaranteed annual pure endowments)	87,144		87,144									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	11		11									
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	3,246,689		2,394,623				852,066					
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	23,609		21,178				2,431					
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts ...	14,205,277		5,112,621				9,092,656					
20. Totals (Lines 10 to 19)	38,987,682		26,921,560				12,066,122					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	4,770,841		3,126,695				1,644,146					XXX
22. Commissions and expense allowances on reinsurance assumed	834		834									
23. General insurance expenses	12,832,783		10,789,093				2,043,689					
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,986,771		2,776,587				210,183					
25. Increase in loading on deferred and uncollected premiums	(212,121)		(212,121)									
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions												
28. Totals (Lines 20 to 27)	59,366,788		43,402,648				15,964,140					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	2,885,096		6,370,492				(3,485,396)					
30. Dividends to policyholders and refunds to members												
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	2,885,096		6,370,492				(3,485,396)					
32. Federal income taxes incurred (excluding tax on capital gains)	948,184		1,701,328				(753,144)					
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)	1,936,912		4,669,164				(2,732,252)					
34. Policies/certificates in force end of year	90,259		80,365				9,894					
DETAILS OF WRITE-INS												
08.301.												
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)												
2701.												
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)												

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b)	5,990	74	5,916						
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	575	530	45						
4. Amortization of Interest Maintenance Reserve (IMR)	11	10	1						
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded									
7. Reserve adjustments on reinsurance ceded									
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts									
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income									
9. Totals (Lines 1 to 8.3)	6,576	614	5,962						
10. Death benefits	9,576	9,408	168						
11. Matured endowments (excluding guaranteed annual pure endowments)									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts									
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts									
16. Group conversions									
17. Interest and adjustments on contract or deposit-type contract funds	25	25							
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	(7,544)	(7,804)	260						
20. Totals (Lines 10 to 19)	2,057	1,628	428						
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									XXX
22. Commissions and expense allowances on reinsurance assumed	59		59						
23. General insurance expenses									
24. Insurance taxes, licenses and fees, excluding federal income taxes									
25. Increase in loading on deferred and uncollected premiums	283	(104)	387						
26. Net transfers to or (from) Separate Accounts net of reinsurance									
27. Aggregate write-ins for deductions									
28. Totals (Lines 20 to 27)	2,399	1,525	874						
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	4,177	(911)	5,088						
30. Dividends to policyholders and refunds to members									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	4,177	(911)	5,088						
32. Federal income taxes incurred (excluding tax on capital gains)	859	(209)	1,068						
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,318	(702)	4,020						
34. Policies/certificates in force end of year	1	1							
DETAILS OF WRITE-INS									
08.301.									
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)									
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)									

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES ^(a)

	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		
1. Premiums for individual annuity contracts	31,610,534	31,610,534					
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income	6,745,393	6,654,502				73,146	17,745
4. Amortization of Interest Maintenance Reserve (IMR)	130,238	128,483				1,412	343
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income							
9. Totals (Lines 1 to 8.3)	38,486,165	38,393,519				74,558	18,088
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	3,107,809	3,132,727				(24,918)	
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts	8,269,939	8,269,939					
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	17,426	3,929					13,497
18. Payments on supplementary contracts with life contingencies	112,460					112,460	
19. Increase in aggregate reserves for life and accident and health contracts	21,742,960	21,780,653				(37,693)	
20. Totals (Lines 10 to 19)	33,250,594	33,187,248				49,849	13,497
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	2,176,112	2,176,112					
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	1,257,461	1,248,133				7,507	1,821
24. Insurance taxes, licenses and fees, excluding federal income taxes	52,134	51,919				215	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance.....							
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)	36,736,301	36,663,412				57,571	15,318
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,749,864	1,730,107				16,987	2,770
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,749,864	1,730,107				16,987	2,770
32. Federal income taxes incurred (excluding tax on capital gains)	306,469	303,079				2,808	582
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)	1,443,394	1,427,028				14,179	2,188
34. Policies/certificates in force end of year	1,795	1,772				13	10
DETAILS OF WRITE-INS							
08.301.							
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)							
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)							

(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 which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

	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		
1. Premiums for group annuity contracts							
2. Considerations for supplementary contracts with life contingencies		XXX.....	XXX.....	XXX.....	XXX.....		XXX.....
3. Net investment income							
4. Amortization of Interest Maintenance Reserve (IMR)							
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income							
9. Totals (Lines 1 to 8.3)							
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits							
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts							
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds							
18. Payments on supplementary contracts with life contingencies							
19. Increase in aggregate reserves for life and accident and health contracts							
20. Totals (Lines 10 to 19)							
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses							
24. Insurance taxes, licenses and fees, excluding federal income taxes							
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance.....							
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)							
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)							
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)							
32. Federal income taxes incurred (excluding tax on capital gains)							
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)							
34. Policies/certificates in force end of year							
DETAILS OF WRITE-INS							
08.301.							
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)							
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)							

(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 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
		Individual	Group										
	Total			Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Premiums for accident and health contracts	11,541,450			2,221,133								8,500,173	820,143
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	14,397,963			47,354								14,300,581	50,028
4. Amortization of Interest Maintenance Reserve (IMR)	277,990			914								276,110	966
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded													
7. Reserve adjustments on reinsurance ceded													
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts													
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income													
9. Totals (Lines 1 to 8.3)	26,217,403			2,269,401								23,076,864	871,137
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	19,874,129			1,673,965								17,968,483	231,681
14. Coupons, guaranteed annual pure endowments and similar benefits													
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions													
17. Interest and adjustments on contract or deposit-type contract funds	2,809											2,809	
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	(6,625,349)			5,540								(6,707,766)	76,877
20. Totals (Lines 10 to 19)	13,251,590			1,679,505								11,263,526	308,558
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	1,205,709			146,079								927,880	131,751
22. Commissions and expense allowances on reinsurance assumed													
23. General insurance expenses	1,793,593			107,772								1,480,430	205,391
24. Insurance taxes, licenses and fees, excluding federal income taxes	84,988			21,808								39,044	24,137
25. Increase in loading on deferred and uncollected premiums													
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions													
28. Totals (Lines 20 to 27)	16,335,880			1,955,163								13,710,880	669,837
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	9,881,523			314,238								9,365,984	201,300
30. Dividends to policyholders and refunds to members													
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	9,881,523			314,238								9,365,984	201,300
32. Federal income taxes incurred (excluding tax on capital gains)	1,595,565			65,698								1,487,837	42,029
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)	8,285,958			248,540								7,878,147	159,271
34. Policies/certificates in force end of year	8,343			1,409								5,567	1,367
DETAILS OF WRITE-INS													
08.301.													
08.302.													
08.303.													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page													
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)													
2701.													
2702.													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)													

(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 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

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

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	149,546,370		123,080,603				26,465,767					
2. Tabular net premiums or considerations	28,733,901		21,700,273				7,033,629					
3. Present value of disability claims incurred												
4. Tabular interest	6,216,968		4,897,194				1,319,775					
5. Tabular less actual reserve released												
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX								XXX		
7. Other increases (net)	5,532,960		(329,157)				5,862,117					
8. Totals (Lines 1 to 7)	190,030,200		149,348,912				40,681,288					
9. Tabular cost	16,474,558		13,034,804				3,439,754					
10. Reserves released by death	5,972,872		5,488,087				484,785					
11. Reserves released by other terminations (net)	3,831,123		2,632,798				1,198,325					
12. Annuity, supplementary contract and disability payments involving life contingencies												
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	26,278,553		21,155,689				5,122,864					
15. Reserve December 31 of current year	163,751,647		128,193,223				35,558,424					
Cash Surrender Value and Policy Loans												
16. CSV ending balance December 31, current year	119,599,526		96,772,069				22,827,457					
17. Amount available for policy loans based upon Line 16 CSV	111,812,859		90,684,537				21,128,322					

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE ^(a)
(N/A Fraternal)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life ^(b)	Other Group Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	17,696	15,388	2,307						
2. Tabular net premiums or considerations	5,272	261	5,010						
3. Present value of disability claims incurred									
4. Tabular interest	1,127	842	284						
5. Tabular less actual reserve released									
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)									
8. Totals (Lines 1 to 7)	24,094	16,492	7,602						
9. Tabular cost	6,091	1,056	5,035						
10. Reserves released by death	7,851	7,851							
11. Reserves released by other terminations (net)									
12. Annuity, supplementary contract and disability payments involving life contingencies									
13. Net transfers to or (from) Separate Accounts									
14. Total Deductions (Lines 9 to 13)	13,942	8,908	5,035						
15. Reserve December 31 of current year	10,152	7,584	2,567						
Cash Surrender Value and Policy Loans									
16. CSV ending balance December 31, current year	6,924	6,924							
17. Amount available for policy loans based upon Line 16 CSV	6,924	6,924							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

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

	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		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	117,437,293	116,084,740				1,352,553	
2. Tabular net premiums or considerations	29,798,455	29,666,373				132,083	
3. Present value of disability claims incurred	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	3,850,810	3,784,461				66,349	
5. Tabular less actual reserve released	(23,326)					(23,326)	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)	3,330					3,330	
8. Totals (Lines 1 to 7)	151,066,562	149,535,574				1,530,988	
9. Tabular cost							
10. Reserves released by death	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net)	11,670,181	11,670,181					
12. Annuity, supplementary contract and disability payments involving life contingencies	216,128					216,128	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	11,886,309	11,670,181				216,128	
15. Reserve December 31 of current year	139,180,253	137,865,393				1,314,860	
Cash Surrender Value and Policy Loans							
16. CSV ending balance December 31, current year	120,917,145	120,917,145					
17. Amount available for policy loans based upon Line 16 CSV							

(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 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

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

(N/A Fraternal)

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

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 253,248	 255,671
1.1	Bonds exempt from U.S. tax	(a) .....	.....
1.2	Other bonds (unaffiliated)	(a) 29,041,725	 29,600,904
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) 240,287	 291,696
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	.....	.....
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) .....	.....
4.	Real estate	(d) .....	.....
5	Contract loans	 630,947	 608,847
6	Cash, cash equivalents and short-term investments	(e) 1,253,884	 1,295,102
7	Derivative instruments	(f) .....	.....
8.	Other invested assets	 925,756	 957,961
9.	Aggregate write-ins for investment income	 (27,311)	 (27,311)
10.	Total gross investment income	32,318,536	32,982,871
11.	Investment expenses		(g) 503,973
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 1,789
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income .....		.....
16.	Total deductions (Lines 11 through 15)		 505,763
17.	Net investment income (Line 10 minus Line 16)		32,477,109
DETAILS OF WRITE-INS			
0901.	Miscellaneous investment income	 (27,311)	 (27,311)
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	 (27,311)	 (27,311)
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		

- (a) Includes \$920,890 accrual of discount less \$496,929 amortization of premium and less \$800,191 paid for accrued interest on purchases.
- (b) Includes \$ (37,407) accrual of discount less \$ (16,910) amortization of premium and less \$55,680 paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ 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 \$ accrual of discount less \$ amortization of premium and less \$ 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 \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....	.....	.....	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated)	 (341,359)	.....	..... (341,359)	.....	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated)	 (1,125)	.....	..... (1,125)	 77,670	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets .....	.....	.....	.....	.....	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	Total capital gains (losses)	 (342,484)	.....	..... (342,484)	 77,670	.....
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

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

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected	89,036	84,442				4,594		
2. Deferred and accrued	2,321,238	2,321,238						
3. Deferred , accrued and uncollected:								
3.1 Direct	2,410,274	2,405,679				4,594		
3.2 Reinsurance assumed								
3.3 Reinsurance ceded								
3.4 Net (Line 1 + Line 2)	2,410,274	2,405,679				4,594		
4. Advance	146,029	20,951				125,077		
5. Line 3.4 - Line 4	2,264,245	2,384,728				(120,483)		
6. Collected during year:								
6.1 Direct	8,067,769	6,578,791				1,488,978		
6.2 Reinsurance assumed								
6.3 Reinsurance ceded								
6.4 Net	8,067,769	6,578,791				1,488,978		
7. Line 5 + Line 6.4	10,332,014	8,963,519				1,368,495		
8. Prior year (uncollected + deferred and accrued - advance)	2,713,743	2,753,656				(39,913)		
9. First year premiums and considerations:								
9.1 Direct	7,618,271	6,209,863				1,408,408		
9.2 Reinsurance assumed								
9.3 Reinsurance ceded								
9.4 Net (Line 7 - Line 8)	7,618,271	6,209,863				1,408,408		
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	32,146,417	539,975		31,606,442				
10.2 Reinsurance assumed								
10.3 Reinsurance ceded								
10.4 Net	32,146,417	539,975		31,606,442				
RENEWAL								
11. Uncollected	487,271	416,005	187			71,079		
12. Deferred and accrued	16,780,444	16,776,860	3,584					
13. Deferred, accrued and uncollected:								
13.1 Direct	17,242,175	17,171,096				71,079		
13.2 Reinsurance assumed	25,540	21,769	3,771					
13.3 Reinsurance ceded								
13.4 Net (Line 11 + Line 12)	17,267,715	17,192,865	3,771			71,079		
14. Advance	709,143	464,886				244,257		
15. Line 13.4 - Line 14	16,558,572	16,727,979	3,771			(173,178)		
16. Collected during year:								
16.1 Direct	58,238,480	48,100,192	292	4,092		10,133,904		
16.2 Reinsurance assumed	68,781	63,568	5,047			166		
16.3 Reinsurance ceded	80,610	80,610						
16.4 Net	58,226,651	48,083,150	5,339	4,092		10,134,070		
17. Line 15 + Line 16.4	74,785,223	64,811,129	9,109	4,092		9,960,892		
18. Prior year (uncollected + deferred and accrued - advance)	16,197,369	16,366,400	3,119			(172,150)		
19. Renewal premiums and considerations:								
19.1 Direct	58,606,225	48,468,932	292	4,092		10,132,909		
19.2 Reinsurance assumed	62,238	56,408	5,698			133		
19.3 Reinsurance ceded	80,610	80,610						
19.4 Net (Line 17 - Line 18)	58,587,853	48,444,730	5,990	4,092		10,133,042		
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	98,370,913	55,218,769	292	31,610,534		11,541,317		
20.2 Reinsurance assumed	62,238	56,408	5,698			133		
20.3 Reinsurance ceded	80,610	80,610						
20.4 Net (Lines 9.4 + 10.4 + 19.4)	98,352,541	55,194,567	5,990	31,610,534		11,541,450		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO 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	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21. To pay renewal premiums								
22. All other								
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded								
23.2 Reinsurance assumed								
23.3 Net ceded less assumed								
24. Single:								
24.1 Reinsurance ceded								
24.2 Reinsurance assumed								
24.3 Net ceded less assumed								
25. Renewal:								
25.1 Reinsurance ceded								
25.2 Reinsurance assumed	893	834	59					
25.3 Net ceded less assumed	(893)	(834)	(59)					
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)								
26.2 Reinsurance assumed (Page 6, Line 22)	893	834	59					
26.3 Net ceded less assumed	(893)	(834)	(59)					
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)	4,949,971	4,018,791				931,181		
28. Single	2,225,237	49,125		2,176,112				
29. Renewal	977,454	702,925				274,529		
30. Deposit-type contract funds								
31. Totals (to agree with Page 6, Line 21)	8,152,662	4,770,841		2,176,112		1,205,709		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6	7
		1	Accident and Health		4			
			2	3				
		Life	Cost Containment	All Other	All Other Lines of Business	Investment	Fraternal	Total
1.	Rent	1,000,066		187,364				1,187,429
2.	Salaries and wages	3,991,083		414,366	31,750	26,853		4,464,052
3.11	Contributions for benefit plans for employees	550,044		(75,883)		3,013		477,174
3.12	Contributions for benefit plans for agents							
3.21	Payments to employees under non-funded benefit plans							
3.22	Payments to agents under non-funded benefit plans							
3.31	Other employee welfare	53,674		8,686		17		62,377
3.32	Other agent welfare	6		1				7
4.1	Legal fees and expenses	122,782		7,031	3,328,439			3,458,252
4.2	Medical examination fees	55,776		499				56,275
4.3	Inspection report fees							
4.4	Fees of public accountants and consulting actuaries	193,513		36,568				230,082
4.5	Expense of investigation and settlement of policy claims	4,125		359,266				363,391
5.1	Traveling expenses	96,498		13,338		158		109,994
5.2	Advertising	2,667,366		15,950				2,683,316
5.3	Postage, express, telegraph and telephone	391,939		32,904		2		424,845
5.4	Printing and stationery	94,885		8,374				103,258
5.5	Cost or depreciation of furniture and equipment	64,550		16,130				80,680
5.6	Rental of equipment	330,821		35,089				365,910
5.7	Cost or depreciation of EDP equipment and software	1,719,080		160,183		13		1,879,276
6.1	Books and periodicals	3,911		235				4,146
6.2	Bureau and association fees	24,258		1,788				26,045
6.3	Insurance, except on real estate	47,217		13,107				60,324
6.4	Miscellaneous losses	71,717		1,854	(485,021)			(411,450)
6.5	Collection and bank service charges	233,302		1,568				234,870
6.6	Sundry general expenses	33,319		1,988				35,306
6.7	Group service and administration fees							
6.8	Reimbursements by uninsured plans							
7.1	Agency expense allowance	271,157		41,653				312,810
7.2	Agents' balances charged off (less \$ recovered)	237,889		45,053				282,942
7.3	Agency conferences other than local meetings	87,512		20,481				107,993
8.1	Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2	Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1	Real estate expenses							
9.2	Investment expenses not included elsewhere					9,016		9,016
9.3	Aggregate write-ins for expenses	1,743,758		446,001		464,902		2,654,661
10.	General expenses incurred	14,090,245		1,793,593	2,875,167	503,973	(b)	(a) 19,262,978
11.	General expenses unpaid Dec. 31, prior year	152,118		22,905	1,061,975			1,236,998
12.	General expenses unpaid Dec. 31, current year	105,936		13,511	586,975			706,422
13.	Amounts receivable relating to uninsured plans, prior year							
14.	Amounts receivable relating to uninsured plans, current year							
15.	General expenses paid during year (Lines 10+11-12-13+14)	14,136,426		1,802,986	3,350,167	503,973		19,793,553
DETAILS OF WRITE-INS								
09.301.	Investment advisory fees to affiliate	361,339		351,220		462,689		1,175,248
09.302.	Data processing and other consulting fees	1,382,419		94,780		2,213		1,479,413
09.303.								
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page.....							
09.399.	Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above)	1,743,758		446,001		464,902		2,654,661

(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\$

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

		Insurance			4	5	6
		1	2	3			
		Life	Accident and Health	All Other Lines of Business	Investment	Fraternal	Total
1.	Real estate taxes						
2.	State insurance department licenses and fees	892,575	35,621				928,196
3.	State taxes on premiums						
4.	Other state taxes, including \$						
	for employee benefits	1,760,984	2,490		37		1,763,511
5.	U.S. Social Security taxes	381,178	46,516		1,740		429,434
6.	All other taxes	4,168	361		12		4,541
7.	Taxes, licenses and fees incurred	3,038,905	84,988		1,789		3,125,683
8.	Taxes, licenses and fees unpaid Dec. 31, prior year	(223,122)	(8,632)				(231,754)
9.	Taxes, licenses and fees unpaid Dec. 31, current year.....	43,773	1,224				44,997
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	2,772,011	75,132		1,789		2,848,932

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	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)			
DETAILS OF WRITE-INS			
0801.			
0802.			
0803.			
0898. Summary of remaining write-ins for Line 8 from overflow page			
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)			

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 1958 CSO 3.00% NLP	180,293		180,293		
0100002. 1958 CSO 3.00% NJM	52,057		52,057		
0100003. 1958 CSO 3.50% CRVM	888,116		888,116		
0100004. 1958 CET 3.00% NLP	23,030		23,030		
0100005. 1958 CET 3.50% NLP	18,178		18,178		
0100006. 1980 CSO 4.00% CRVM	6,418,637		6,418,637		
0100007. 1980 CSO 4.50% CRVM	13,556,785		13,556,785		
0100008. 1980 CSO 5.00% CRVM	901,118		901,118		
0100009. 1980 CSO 5.50% CRVM	957,333		954,887		2,446
0100010. 1980 CSO 6.00% CRVM	7,694				7,694
0100011. 1980 CET 4.00% NLP	286,361		286,361		
0100012. 1980 CET 4.50% NLP	661,546		661,546		
0100013. 1980 CET 5.00% NLP	46,604		46,604		
0100014. 1980 CET 5.50% NLP	49,342		49,342		
0100015. 2001 CSO 3.00% CRVM	5,677,833		5,677,833		
0100016. 2001 CSO 3.50% CRVM	75,858,897		75,858,897		
0100017. 2001 CSO 4.00% CRVM	29,113,926		29,113,926		
0100018. 2017 CSO 3.50% CRVM	6,823,068		6,823,068		
0100019. 2017 CSO VM-20 3.00% NPR	7,327,321		7,327,321		
0100020. 2017 CSO VM-20 3.50% NPR	578,485		578,485		
0100021. Anticipated Mortality > 2017 CSO VM-20 3.00% NPR	8,322,887		8,322,887		
0100022. Anticipated Mortality > 2017 CSO VM-20 3.50% NPR	153,105		153,105		
0199997. Totals (gross)	157,902,616		157,892,476		10,140
0199998. Reinsurance ceded	50,145		50,145		
0199999. Life Insurance: Totals (net)	157,852,471		157,842,331		10,140
0200001. 2000A 5.50% Deferred 2000	342,932	XXX	342,932	XXX	
0200002. 2000A 5.25% Deferred 2001-2002	3,830,939	XXX	3,830,939	XXX	
0200003. 2000A 4.75% Deferred 2003, 2007-2008	788,222	XXX	788,222	XXX	
0200004. 2000A 5.00% Deferred 2009	1,346,690	XXX	1,346,690	XXX	
0200005. 2000A 4.50% Deferred 2010	1,222,951	XXX	1,222,951	XXX	
0200006. 2000A 4.25% Deferred 2011	1,347,156	XXX	1,347,156	XXX	
0200007. 2000A 3.75% Deferred 2012-2013	2,073,318	XXX	2,073,318	XXX	
0200008. 2000A 4.00% Deferred 2014	400,238	XXX	400,238	XXX	
0200009. 2012IAR 3.75% Deferred 2015-2016, 2019	5,846,549	XXX	5,846,549	XXX	
0200010. 2012IAR 3.50% Deferred 2017-2018	3,368,113	XXX	3,368,113	XXX	
0200011. 2012IAR 3.25% Deferred 2020, 2022	17,944,695	XXX	17,944,695	XXX	
0200012. 2012IAR 3.00% Deferred 2021	6,373,340	XXX	6,373,340	XXX	
0200013. 2012IAR 4.25% Deferred 2023	21,195,858	XXX	21,195,858	XXX	
0200014. 2012IAR 4.50% Deferred 2024-2025	56,606,047	XXX	56,606,047	XXX	
0200015. 1983a 8.25% Immediate 1990-1991	239,453	XXX	239,453	XXX	
0200016. Deposit Admin. Funds at Various Rates 1982 ...	178,344	XXX	178,344	XXX	
0299997. Totals (gross)	123,104,846	XXX	123,104,846	XXX	
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (net)	123,104,846	XXX	123,104,846	XXX	
0300001. 2000A 4.5%	33,714		33,714		
0300002. 2000 IAM 4.5%	43,949		43,949		
0300003. 2012 IAR 3.75%	370,753		370,753		
0300004. 2012 IAR VM-22 Non-Jumbo 3.50%-3.99% 2018	194,354		194,354		
0300005. 2012 IAR VM-22 Non-Jumbo 4.00%-4.49% 2022	345,807		345,807		
0300006. 2012 IAR VM-22 Non-Jumbo 4.50%-4.99% 2023 ...	86,830		86,830		
0399997. Totals (gross)	1,075,407		1,075,407		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (net)	1,075,407		1,075,407		
0400001. 1959 ADB with 1980 CSO 3.50%	222		222		
0400002. 1959 ADB with 1980 CSO 4.50%	7,541		7,541		
0400003. 1959 ADB with 2001 CSO 3.00%	6,784		6,784		
0400004. 1959 ADB with 2001 CSO 3.50%	313,396		313,396		
0400005. 1959 ADB with 2001 CSO 4.00%	86,095		86,095		
0400006. 1959 ADB with 2017 CSO 3.50%	27,348		27,348		
0400007. 1959 ADB with 2017 CSO VM-20 3.00% NPR	141,609		141,609		
0400008. 1959 ADB with 2017 CSO VM-20 3.50% NPR	18,521		18,521		
0499997. Totals (gross)	601,516		601,516		
0499998. Reinsurance ceded					
0499999. Accidental Death Benefits: Totals (net)	601,516		601,516		
0500001. 1952 Disability with 1958 CSO 3.00%	13		2		11
0500002. 1952 Disability with 2001 CSO 3.50%	1,688		1,688		
0500003. 1952 Disability with 2001 CSO 4.00%	125		125		
0500004. 1952 Disability with 2017 CSO 3.50%	63		63		
0500005. 1952 Disability with 2017 CSO VM-20 3.00% NPR	510		510		
0500006. 1952 Disability with 2017 CSO VM-20 3.50% NPR	384		384		
0599997. Totals (gross)	2,784		2,772		11
0599998. Reinsurance ceded					
0599999. Disability-Active Lives: Totals (net)	2,784		2,772		11
0699998. Reinsurance ceded					
0699999. Disability-Disabled Lives: Totals (net)					
0700001. Alternative Minimum Reserves	289,160		289,160		
0700002. Alternative Minimum Reserves VM-20	15,867		15,867		
0700003. Additional Actuarial Reserves - Asset / Liability Analysis	20,000,000		20,000,000		
0799997. Totals (gross)	20,305,027		20,305,027		
0799998. Reinsurance ceded					
0799999. Miscellaneous Reserves: Totals (net)	20,305,027		20,305,027		
9999999. Totals (net) - Page 3, Line 1	302,942,051		302,931,900		10,152

(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 \$

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.
non-participating

2.1

Does the reporting entity at present issue both participating and non-participating contracts?.....

Yes [] No [X]

2.2

If not, state which kind is issued.
non-participating

3.

Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?.....

Yes [X] No []

If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4.

Has the reporting entity any assessment or stipulated premium contracts in force?.....

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.
Two contract forms have a preferred loan structure where the charge is 3%

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:

9.

Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year?

Yes [] No [X]

9.1

If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:

\$

9.2

State the amount of reserves established for this business:

\$

9.3

Identify where the reserves are reported in the blank:

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

1	Valuation Basis		4
	2	3	
Description of Valuation Class	Changed From	Changed To	Increase in Actuarial Reserve Due to Change
	NONE		
9999999 - Total (Column 4, only)			

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

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

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	904,813			147,444								718,620	38,750
2. Additional contract reserves (b)	205,089,220			447,355								204,201,548	440,318
3. Additional actuarial reserves-asset/liability analysis	14,500,000											14,500,000	
4. Reserve for future contingent benefits													
5. Reserve for rate credits													
6. Aggregate write-ins for reserves													
7. Totals (gross)	220,494,034			594,799								219,420,167	479,067
8. Reinsurance ceded													
9. Totals (net)	220,494,034			594,799								219,420,167	479,067
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	57,943,161											57,943,161	
11. Additional actuarial reserves-asset/liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (gross)	57,943,161											57,943,161	
15. Reinsurance ceded													
16. Totals (net)	57,943,161											57,943,161	
17. TOTAL (net)	278,437,195			594,799								277,363,328	479,067
18. TABULAR FUND INTEREST	10,631,689			16,658								10,603,278	11,752
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)													
1301.													
1302.													
1303.													
1398. Summary of remaining write-ins for Line 13 from overflow page													
1399. TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above)													

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

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	302,192			302,192		
2. Deposits received during the year	87,756			87,756		
3. Investment earnings credited to the account	11,382			11,382		
4. Other net change in reserves	2,115			2,115		
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	58,534			58,534		
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a)	344,911			344,911		
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
13. Reinsurance balance at the end of the year (Lines 10+11-12)						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	344,911			344,911		

(a) FHLB Funding Agreements:

1. Reported as GICs (captured in column 2)\$
2. Reported as annuities certain (captured in column 3)\$
3. Reported as supplemental contracts (captured in column 4)\$
4. Reported as dividend accumulations or refunds (captured in column 5)\$
5. Reported as premium or other deposit funds (captured in column 6)\$
6. Total Reported as deposit-type contracts (captured in column 1): (Sum of Lines 1 through 5)\$

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

		1	2	3	4	5	6	7	8
		Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1.	Due and unpaid:								
	1.1 Direct								
	1.2 Reinsurance assumed								
	1.3 Reinsurance ceded								
	1.4 Net								
2.	In course of settlement:								
	2.1 Resisted								
	2.11 Direct	17,500	17,500						
	2.12 Reinsurance assumed								
	2.13 Reinsurance ceded								
	2.14 Net	17,500	(b) 17,500	(b)	(b)				
	2.2 Other								
	2.21 Direct	1,070,964	826,517				244,446		
	2.22 Reinsurance assumed	21,688	21,681				7		
	2.23 Reinsurance ceded								
	2.24 Net	1,092,652	(b) 848,198	(b)	(b)		(b) 244,453		
3.	Incurred but unreported:								
	3.1 Direct	4,490,417	1,903,616	6	32,151		2,554,644		
	3.2 Reinsurance assumed	7,150	5,324	1,691			135		
	3.3 Reinsurance ceded								
	3.4 Net	4,497,567	(b) 1,908,940	(b) 1,697	(b) 32,151		(b) 2,554,779		
4.	TOTALS								
	4.1 Direct	5,578,881	2,747,634	6	32,151		2,799,090		
	4.2 Reinsurance assumed	28,838	27,005	1,691			142		
	4.3 Reinsurance ceded								
	4.4 Net	5,607,719	(a) 2,774,638	(a) 1,697	32,151		2,799,233		

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

(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 Individual Life \$ Group Life \$, and Individual Annuities \$ are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health \$57,943,161 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	3	4	5	6	7	8
	Total	Individual Life (a)	Group Life (b)	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Settlements During the Year:								
1.1 Direct	44,534,326	21,257,202		3,149,408		20,127,716		
1.2 Reinsurance assumed	329,382	258,229	9,420	61,733				
1.3 Reinsurance ceded	58,198	58,198						
1.4 Net (c)	44,805,510	21,457,233	9,420	3,211,141		20,127,716		
2. Liability December 31, current year from Part 1:								
2.1 Direct	5,578,881	2,747,634	6	32,151		2,799,090		
2.2 Reinsurance assumed	28,838	27,005	1,691			142		
2.3 Reinsurance ceded								
2.4 Net	5,607,719	2,774,638	1,697	32,151		2,799,233		
3. Amounts recoverable from reinsurers December 31, current year								
4. Liability December 31, prior year:								
4.1 Direct	5,774,153	2,698,765	6	23,022		3,052,359		
4.2 Reinsurance assumed	22,994	20,999	1,534			460		
4.3 Reinsurance ceded								
4.4 Net	5,797,147	2,719,764	1,541	23,022		3,052,820		
5. Amounts recoverable from reinsurers December 31, prior year								
6. Incurred Benefits								
6.1 Direct	44,339,054	21,306,070		3,158,537		19,874,447		
6.2 Reinsurance assumed	335,226	264,234	9,576	61,733		(318)		
6.3 Reinsurance ceded	58,198	58,198						
6.4 Net	44,616,082	21,512,107	9,576	3,220,270		19,874,129		

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 36,500 in Line 1.1, \$ 87,144 in Line 1.4.
\$ 36,500 in Line 6.1, and \$ 87,144 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) Includes \$ 390,100 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans	5,265	33,943	28,678
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	5,265	33,943	28,678
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	6,392	5,844	(548)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	15,311,693	14,881,164	(430,529)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	234,398	248,854	14,456
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable	1,835,358	1,782,659	(52,699)
25. Aggregate write-ins for other-than-invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	17,393,107	16,952,464	(440,642)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	17,393,107	16,952,464	(440,642)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Bankers Conseco Life Insurance Company (“Company”) are presented on the basis of accounting practices prescribed or permitted by the New York Department of Financial Services (“Department”).

The Department recognizes only statutory accounting practices prescribed or permitted by the State of New York for reporting the financial condition and results of operations of an insurance company and determining its solvency under New York Insurance Law. The *Accounting Practices and Procedures* manual (“NAIC SAP”) has been adopted as a component of prescribed and permitted practices by the State of New York.

The State of New York may adopt certain prescribed accounting practices that differ from those found in NAIC SAP. As required by New York, the Company uses continuous CARVM reserving methods for its deferred annuity contracts versus curtate CARVM reserving methods required by NAIC SAP. If curtate reserving methods were used for contracts issued beginning January 1, 2001, surplus would be increased by \$775,365 and \$596,833 as of December 31, 2025 and 2024, respectively. Additionally, net income for the years ended 2025 and 2024 would be increased by \$178,532 and \$97,706, respectively. Using curtate CARVM reserving methods for deferred annuity contracts would not have caused the Company’s risk-based capital to trigger a regulatory event. In addition, the Department has the right to permit other specific practices that deviate from prescribed practices. However, the Company has no such permitted practices.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of New York is shown below:

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) Bankers Conseco Life Insurance Company, State of New York basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 12,563,114	\$ 12,489,980
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:					
Continuous CARVM reserving method	51	4	19	(178,532)	(97,706)
(3) State Permitted Practices that increase/(decrease) NAIC SAP:					
None	N/A	N/A	N/A	—	—
(4) NAIC SAP (1 - 2 - 3 = 4)	XXX	XXX	XXX	<u>\$ 12,741,646</u>	<u>\$ 12,587,686</u>
SURPLUS					
(5) Bankers Conseco Life Insurance Company, State of New York basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 103,587,428	\$ 91,733,629
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:					
Continuous CARVM reserving method	51	4	19	(775,365)	(596,833)
(7) State Permitted Practices that increase/(decrease) NAIC SAP:					
None	N/A	N/A	N/A	—	—
(8) NAIC SAP (5 - 6 - 7 = 8)	XXX	XXX	XXX	<u>\$ 104,362,793</u>	<u>\$ 92,330,462</u>

B. Use of Estimates in the 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. It also requires disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

C. Accounting Policy

Life premiums are recognized as income over the premium paying period of the related policies. Annuity considerations with mortality risks are recognized as income when received. Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. 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 and cash equivalents are stated at amortized cost, which approximates fair value.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method, with the following exceptions: (i) those containing call provisions, except “make-whole” call provisions, are amortized using the yield-to-worst method; and (ii) those rated NAIC class 6, which are stated at the lower of amortized cost or fair value. SVO-identified bond exchange-traded fund investments are reported at fair value with changes in fair value recorded as unrealized gains or losses. The Company does not utilize the systematic value measurement method for SVO-identified investments.
- (3) Unaffiliated common stocks are carried at fair value.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern, continued

- (4) Redeemable preferred stocks are stated at amortized cost, except those rated NAIC class 4 or lower quality, which are carried at the lower of amortized cost or fair value. Perpetual preferred stocks are carried at fair value, not exceeding any currently effective call price.
- (5) Mortgage loans on real estate are stated at the amortized unpaid balance, excluding accrued interest.
- (6) Asset-backed securities are stated at amortized cost using the interest method, except for those rated NAIC class 6, which are stated at the lower of amortized cost or fair value. For securities that are of high credit quality at acquisition, changes in currently estimated cash flows, including the effect of prepayment assumptions, are accounted for using the retrospective method. For securities that are not of high credit quality at acquisition, changes in currently estimated cash flows are accounted for using the prospective method.
- (7) The Company does not utilize anticipated net investment income as a factor in the premium deficiency reserve calculation.
- (8) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount reported. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (9) The Company has not modified its capitalization policy from the prior period.

D. Going Concern

The Company's management does not have substantial doubt about its ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

In August 2023, the National Association of Insurance Commissioners (NAIC) adopted revisions to SSAP No. 26, Bonds ("SSAP No. 26"), that introduced principle-based bond concepts on what should be reported as a long-term bond. The Company adopted revisions to SSAP No. 26 on January 1, 2025. Under this new principles-based bond definition, companies are required to develop policies that ensure that instruments are only classified as bonds when they (1) meet the definition of a security, (2) represent a creditor relationship in substance and, (3) for asset backed securities, put the investor in a substantially different position than if they held the underlying assets directly. For financial asset backed securities, substantive credit enhancement must exist in addition to a creditor relationship in substance, and for cash generating non-financial asset backed securities, a meaningful level of cash flows must also exist in order to meet the definition of a bond. The assessment requires management judgment, for example, in determining whether a creditor relationship in substance exists in cases where there are underlying equities, and in determining whether substantive credit enhancement and a meaningful level of cash flows exist for asset-backed securities.

The Company performs its analysis to determine whether a security meets the definition of a bond on a case-by-case basis. To determine whether a creditor relationship exists, the Company considers several factors including, but not limited to, an evaluation of any underlying equity interests, the existence of predetermined principal and interest payments, and the variability of cash flows arising from the security. For asset backed securities, the Company additionally considers the existence and extent of subordination, the existence of collateral or guarantees, the extent of overcollateralization, and the investment's credit rating in determining whether substantive credit enhancement exists. In addition, for cash generating non-financial asset backed securities, the Company is required to evaluate whether a meaningful level of cash flows exists. The Company uses the practical expedient pursuant to SSAP No. 26 and concludes that a meaningful level of cash flows exists when less than 50% of the original principal relies on sale or refinancing. When the practical expedient is not met, the Company performs additional analysis to determine whether a meaningful level of cash flows exists, considering, among other factors, the price volatility in the principal market for the underlying collateral, the liquidity in the principal market for the underlying collateral, the diversification characteristics of the underlying collateral, the overcollateralization of the underlying collateral relative to the debt obligation, and the variability of cash flows, from sources other than sale or refinancing, expected to be generated from the underlying collateral.

The application of the principles-based bond definition requires significant judgment and therefore results of its application may change for individual securities as conditions change and new information becomes available.

Refer to Note 21 C for further details on the cumulative prospective effect of adopting the principles-based bond definition guidance.

During 2025 and 2024, the Company did not record any material corrections of errors.

3. Business Combinations and Goodwill

- A. During 2025, the Company did not acquire any other company accounted for as a purchase.
- B. During 2025, the Company did not merge with any other insurance company.
- C. During 2025, the Company did not participate in an assumption reinsurance agreement.
- D. During 2025, the Company did not recognize any impairment losses.
- E. The Company has no goodwill.

NOTES TO FINANCIAL STATEMENTS

4. Discontinued Operations

During 2025, the Company had no discontinued operations.

5. Investments

A. Mortgage Loans including Mezzanine Real Estate Loans

The Company has no investment in mortgage loans.

B. Debt Restructuring

The Company has no investments in restructured debt.

C. Reverse Mortgages

The Company has no investment in reverse mortgages.

D. Asset-Backed Securities

- (1) Prepayment assumptions for asset-backed securities are obtained from third party vendors and internal estimates. These assumptions are reviewed for consistency with the current interest rate and economic environment.
- (2) The Company did not record any other-than-temporary impairments (“OTTI”) in 2025 under SSAP No. 43 – Asset-Backed Securities (“SSAP 43”), resulting from either an intent to sell or the inability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis.
- (3) The Company did not recognize any OTTI in 2025 as a result of an expected shortage of discounted future cash flows to recover the amortized cost of the security on currently held asset-backed securities.
- (4) Asset-backed securities owned at December 31, 2025 that have not been impaired with a fair value lower than amortized cost are summarized below by length of time that individual securities have been in a continuous loss

a. The aggregate amount of unrealized losses:

1.	Less than 12 Months	\$	117,888
2.	12 Months or Longer	\$	3,192,599

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

1.	Less than 12 Months	\$	11,398,032
2.	12 Months or Longer	\$	36,320,788

position.

- (5) The Company regularly evaluates its investments with unrealized losses for possible impairment. The Company’s assessment of whether unrealized losses are “other-than-temporary” requires significant judgment. Factors considered include: (i) the extent to which fair value is less than the cost basis; (ii) the length of time that the fair value has been less than cost; (iii) whether the unrealized loss is event driven, credit-driven or a result of changes in market interest rates or risk premium; (iv) the near-term prospects for specific events, developments or circumstances likely to affect the value of the investment; (v) the investment’s rating and whether the investment is investment-grade and/or has been downgraded since its purchase; (vi) whether the issuer is current on all payments in accordance with the contractual terms of the investment and is expected to meet all of its obligations under the terms of the investment; (vii) whether or not the Company intends to retain the investment until its anticipated recovery occurs; (viii) whether it is more likely than not that circumstances will require the Company to sell the investment before recovery occurs; (ix) the underlying current and prospective asset and enterprise values of the issuer and the extent to which the recoverability of the carrying value of the Company’s investment may be affected by changes in such values; (x) projections of, and unfavorable changes in, cash flows on structured securities including mortgage-backed and asset-backed securities; (xi) the Company’s best estimate of the value of any collateral; and (xii) other objective and subjective factors.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

The Company has no open repurchase agreements or securities lending transactions at December 31, 2025.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company has no repurchase agreement transactions accounted for as secured borrowing at December 31, 2025.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company has no reverse repurchase agreement transactions accounted for as secured borrowing at December 31, 2025.

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

H. Repurchase Agreements Transactions Accounted for as a Sale

The Company has no repurchase agreement transactions accounted for as a sale at December 31, 2025.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

The Company has no reverse repurchase agreement transactions accounted for as a sale at December 31, 2025.

J. Real Estate

The Company has no investments in real estate.

K. Investments in Tax Credit Structures

The Company had no investments in tax credit structures during 2025.

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (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)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Collateral held under security lending agreements	—	—	—	—	—	—	—
c. Subject to repurchase agreements	—	—	—	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—
i. FHLB capital stock	—	—	—	—	—	—	—
j. On deposit with states	420,349	—	—	—	420,349	415,021	5,328
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	—	—	—	—	—	—	—
o. Collateral assets received and on balance sheet	—	—	—	—	—	—	—
p. Assets held under modco reinsurance agreements	—	—	—	—	—	—	—
q. Assets held under funds withheld reinsurance agreements	—	—	—	—	—	—	—
r. Total Restricted Assets (Sum of a through q)	\$ 420,349	\$ —	\$ —	\$ —	\$ 420,349	\$ 415,021	\$ 5,328

(a) Subset of column 1

(b) Subset of column 3

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

Restricted Asset Category	Current Year						
	8	9	Percentage		12	13	14
			10	11			
			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)			
Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)			Amount Reported in General Interrogatories	Difference from Note and GI	GI Ref	
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	— %	— %	XXX	XXX	XXX
b. Collateral held under security lending agreements	—	—	— %	— %	—	—	25.04+25.05
c. Subject to repurchase agreements	—	—	— %	— %	—	—	26.21
d. Subject to reverse repurchase agreements	—	—	— %	— %	—	—	26.22
e. Subject to dollar repurchase agreements	—	—	— %	— %	—	—	26.23
f. Subject to dollar reverse repurchase agreements	—	—	— %	— %	—	—	26.24
g. Placed under option contracts	—	—	— %	— %	—	—	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	— %	— %	—	—	26.26
i. FHLB capital stock	—	—	— %	— %	—	—	26.27
j. On deposit with states	—	420,349	0.06 %	0.06 %	420,349	—	26.28
k. On deposit with other regulatory bodies	—	—	— %	— %	—	—	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)	—	—	— %	— %	—	—	26.31
m. Pledged as collateral not captured in other categories	—	—	— %	— %	—	—	26.30
n. Other restricted assets	—	—	— %	— %	—	—	26.32
o. Collateral assets received and on balance sheet	—	—	— %	— %	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	—	—	— %	— %	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	—	—	— %	— %	XXX	XXX	XXX
r. Total Restricted Assets (Sum of a through q)	\$ —	\$ 420,349	0.06 %	0.06 %	XXX	XXX	XXX

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

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

- (2) The Company did not have any assets pledged as collateral not captured in other categories at December 31, 2025.
- (3) The Company had no other restricted assets at December 31, 2025.
- (4) The Company had no collateral received or assets held under Modco/Funds Withheld (FWH) reinsurance agreements reflected as assets at December 31, 2025.
- (5) The Company had no assets held as collateral or under modified coinsurance ("Modco") or funds withheld reinsurance ("FWH") agreements that have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer) at December 31, 2025.

M. The Company held no working capital finance investments at December 31, 2025.

N. The Company had no offsetting assets and liabilities reported net in accordance with SSAP No. 64, Offsetting and Netting of Assets and Liabilities at December 31, 2025.

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) ICO -AC	1	1	\$ 741,835	\$ 734,349	\$ 621,690	\$ 601,370
(2) ABC - AC	—	—	—	—	—	—
(3) Preferred Stock - AC	—	—	—	—	—	—
(4) Preferred Stock - FV	—	—	—	—	—	—
(5) Total (1+2+3+4)	1	1	\$ 741,835	\$ 734,349	\$ 621,690	\$ 601,370

AC - Amortized Cost FV - Fair Value

P. Short Sales

The Company had no short sale transactions as of December 31, 2025.

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPS	17	—
(2) Aggregate Amount of Investment Income	\$ 22,345	\$ —

R. Reporting Entity’s Share of Cash Pool by Asset Type

The Company did not have a share in any cash pools as of December 31, 2025.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

The Company held no collateral loans during 2025.

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investment in joint ventures, partnerships or limited liability companies that exceeds 10% of its admitted assets.
- B. During 2025, the Company did not recognize any impairment write-downs for its investments in joint ventures, partnerships or limited liability companies.

7. Investment Income

- A. All due and accrued investment income with amounts that are over 90 days past due is non-admitted, with the exception of accrued interest on mortgage loans in default which is non-admitted after 180 days if deemed collectible.
- B. The Company has no investment income due and accrued that was non-admitted as of December 31, 2025.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 8,275,894
2. Nonadmitted	—
3. Admitted	<u>\$ 8,275,894</u>

D. The aggregate deferred interest.

	Amount
Aggregate Deferred Interest	\$ —

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

	Amount
Cumulative amounts of PIK interest included in the current principal balance	\$ 58,785

8. Derivative Instruments

The Company has no investment in derivative instruments at December 31, 2025.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The components of the net deferred tax asset (“DTA”) recognized in the Company’s financial statements are as follows:

(1)

December 31, 2025			
	Ordinary	Capital	Total
a. Gross Deferred Tax Asset	\$ 23,749,226	\$ 64,489	\$ 23,813,715
b. Statutory Valuation Allowance Adjustment	—	—	—
c. Adjusted Gross Deferred Tax Asset	23,749,226	64,489	23,813,715
d. Deferred Tax Asset Non-admitted	15,263,515	48,178	15,311,693
e. Admitted Deferred Tax Asset	8,485,711	16,311	8,502,022
f. Gross Deferred Tax Liability	2,289,479	16,311	2,305,790
g. Net Admitted Deferred Tax Asset (Liability)	<u>\$ 6,196,232</u>	<u>\$ —</u>	<u>\$ 6,196,232</u>
December 31, 2024			
	Ordinary	Capital	Total
a. Gross Deferred Tax Asset	\$ 23,725,726	\$ 50	\$ 23,725,776
b. Statutory Valuation Allowance Adjustment	—	—	—
c. Adjusted Gross Deferred Tax Asset	23,725,726	50	23,725,776
d. Deferred Tax Asset Non-admitted	14,881,114	50	14,881,164
e. Admitted Deferred Tax Asset	8,844,612	—	8,844,612
f. Gross Deferred Tax Liability	2,234,791	—	2,234,791
g. Net Admitted Deferred Tax Asset (Liability)	<u>\$ 6,609,821</u>	<u>\$ —</u>	<u>\$ 6,609,821</u>
Change			
	Ordinary	Capital	Total
a. Gross Deferred Tax Asset	\$ 23,500	\$ 64,439	\$ 87,939
b. Statutory Valuation Allowance Adjustment	—	—	—
c. Adjusted Gross Deferred Tax Asset	23,500	64,439	87,939
d. Deferred Tax Asset Non-admitted	382,401	48,128	430,529
e. Admitted Deferred Tax Asset	(358,901)	16,311	(342,590)
f. Gross Deferred Tax Liability	54,688	16,311	70,999
g. Net Admitted Deferred Tax Asset (Liability)	<u>\$ (413,589)</u>	<u>\$ —</u>	<u>\$ (413,589)</u>

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes, continued

(2) The adjusted gross DTA admitted was determined from the following calculations (the Company has no federal income taxes paid in prior years that are recoverable through loss carrybacks):

December 31, 2025			
	Ordinary	Capital	Total
a. Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ —	\$ —	\$ —
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:	6,196,232	—	6,196,232
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	6,196,232	—	6,196,232
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	14,608,679
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	2,289,479	16,311	2,305,790
d. Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$ 8,485,711</u>	<u>\$ 16,311</u>	<u>\$ 8,502,022</u>
December 31, 2024			
	Ordinary	Capital	Total
a. Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ —	\$ —	\$ —
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:	6,609,821	—	6,609,821
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	6,609,821	—	6,609,821
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	12,768,571
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	2,234,791	—	2,234,791
d. Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$ 8,844,612</u>	<u>\$ —</u>	<u>\$ 8,844,612</u>
Change			
	Ordinary	Capital	Total
a. Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ —	\$ —	\$ —
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:	(413,589)	—	(413,589)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	(413,589)	—	(413,589)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	1,840,108
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	54,688	16,311	70,999
d. Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$ (358,901)</u>	<u>\$ 16,311</u>	<u>\$ (342,590)</u>

(3) The following amounts were used to determine the recovery period and threshold limitations used in 9A(2) above:

	2025	2024
a. Risk Based Capital Ratio used to determine Admitted Deferred Tax Assets	1383 %	1090 %
b. Total Adjusted Capital used in 9A(3)a.	\$ 102,451,063	\$ 89,820,393

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes, continued

(4) Impact of Tax-Planning Strategies

a. The Company did not utilize any tax-planning strategies during 2025 or 2024.

	December 31, 2025		December 31, 2024		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
1. Adjusted Gross DTA	\$23,749,226	\$ 64,489	\$23,725,726	\$ 50	\$ 23,500	\$ 64,439
2. % of Adjusted Gross DTA Attributable to the Impact of Tax Planning Strategies	0.00%	0.00%	0.00%	0.00%	0.00 %	0.00 %
3. Net Admitted Adjusted Gross DTA	\$ 8,485,711	\$ 16,311	\$ 8,844,612	\$ —	\$(358,901)	\$ 16,311
4. % of Net Admitted Adjusted Gross DTA Admitted Because of the Impact of Tax Planning Strategies	0.00%	0.00%	0.00%	0.00%	0.00 %	0.00 %

b. The Company did not utilize reinsurance related tax-planning strategies.

B. The Company has recognized all deferred tax liabilities as of December 31, 2025.

C. The major components of current and deferred income taxes are as follows:

(1) Current Income Tax	2025	2024	Change
a. Federal	\$ 3,173,555	\$ 3,256,829	\$ (83,274)
b. Foreign tax	—	—	—
c. Subtotal (1a+1b)	3,173,555	3,256,829	(83,274)
d. Federal income tax on net capital gains (losses)	(67,915)	(281,572)	213,657
e. Establishment of capital loss carry-forwards	64,403	—	64,403
f. Other	—	—	—
g. Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 3,170,043	\$ 2,975,257	\$ 194,786

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes, continued

	December 31		
	2025	2024	Change
(2) Deferred tax assets:			
a. Ordinary			
1. Discounting of unpaid losses	\$ —	\$ —	\$ —
2. Unearned premium reserve	—	—	—
3. Policyholder reserves	15,739,554	15,733,129	6,425
4. Investments	—	—	—
5. Deferred acquisition costs	7,418,803	7,282,569	136,234
6. Policyholder dividends accrual	—	—	—
7. Fixed assets	—	—	—
8. Compensation and benefits accrual	—	—	—
9. Pension accrual	—	—	—
10. Receivables - nonadmitted	—	—	—
11. Net operating loss carry-forward	—	—	—
12. Tax credit carry-forward	—	—	—
13. Other	590,869	710,028	(119,159)
99. Subtotal (sum of 2a1 through 2a13)	23,749,226	23,725,726	23,500
b. Statutory valuation allowance adjustment	—	—	—
c. Nonadmitted	15,263,515	14,881,114	382,401
d. Admitted ordinary deferred tax assets (2a99 – 2b – 2c)	8,485,711	8,844,612	(358,901)
e. Capital			
1. Investments	64,489	50	64,439
2. Net capital loss carry-forward	—	—	—
3. Real Estate	—	—	—
4. Other	—	—	—
99. Subtotal (2e1+2e2+2e3+2e4)	64,489	50	64,439
f. Statutory valuation allowance adjustment	—	—	—
g. Nonadmitted	48,178	50	48,128
h. Admitted capital deferred tax assets (2e99 – 2f – 2g)	16,311	—	16,311
i. Admitted deferred tax assets (2d + 2h)	<u>\$ 8,502,022</u>	<u>\$ 8,844,612</u>	<u>\$ (342,590)</u>
(3) Deferred tax liabilities:			
a. Ordinary			
1. Investments	\$ —	\$ —	\$ —
2. Fixed Assets	—	—	—
3. Deferred and uncollected premium	1,975,284	1,935,886	39,398
4. Policyholder reserves	6	—	6
5. Other	314,189	298,905	15,284
99. Subtotal (3a1+3a2+3a3+3a4+3a5)	2,289,479	2,234,791	54,688
b. Capital			
1. Investments	16,311	—	16,311
2. Real Estate	—	—	—
3. Other	—	—	—
99. Subtotal (3b1+3b2+3b3)	16,311	—	16,311
c. Deferred tax liabilities (3a99 + 3b99)	2,305,790	2,234,791	70,999
(4) Net deferred tax assets/liabilities (2i – 3c)	<u>\$ 6,196,232</u>	<u>\$ 6,609,821</u>	<u>\$ (413,589)</u>

The change in net deferred income tax from December 31, 2024 to December 31, 2025 is comprised of the following:

Change in net DTA	\$ 16,940
Tax effect of unrealized gains (losses)	16,311
Change in net deferred income tax	<u>\$ 33,251</u>

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes, continued

D. The provision for federal income taxes incurred 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 for the year ended December 31, 2025 were as follows:

	2025	Effective Tax Rate
Provision computed at statutory rate	\$ 3,299,635	21.0 %
Dividend received deduction	(23,056)	(0.1)%
Amortization of interest maintenance reserve	(113,803)	(0.7)%
Tax-exempt interest	(35,521)	(0.2)%
Other	11,661	— %
Non-admitted assets	(2,124)	— %
Total federal income tax expense (benefit)	<u>\$ 3,136,792</u>	<u>20.0 %</u>

The federal income tax expense (benefit) is comprised of the following:

Tax on gain from operations	\$ 3,173,555	20.2 %
Tax on current year capital gains (losses)	(3,512)	— %
Change in net deferred income tax	(33,251)	(0.2)%
Total federal income tax expense (benefit)	<u>\$ 3,136,792</u>	<u>20.0 %</u>

E. (1) At December 31, 2025, the Company had no operating loss carry-forwards.

At December 31, 2025 the Company had capital loss carry-forwards of \$306,680.

(2) The Company had no income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses.

(3) At December 31, 2025, the Company had no protective tax deposits on deposit with the Internal Revenue Service under Section 6603 of the Internal Revenue Service Code.

F. (1) The Company files a consolidated federal income tax return with its ultimate parent, CNO Financial Group, Inc. (“CNO”), and its subsidiaries, of which five are life insurance companies.

(2) The method of allocating tax expense among the companies comprising the consolidated life group and the affiliated nonlife companies is subject to a written tax sharing agreement approved by the Board of Directors. The allocation between the companies is based upon separate return calculations with current credit for net losses incurred by a company, subject to certain limitations. Pursuant to the tax sharing agreement, the Company may recoup income tax sharing payments paid in prior years in the event it incurs a loss. If sufficient tax sharing payments were not made in the prior years, such loss is carried forward as an offset to future net income subject to income tax sharing payments. Where the tax payments made by the Company exceed the taxes paid to the Internal Revenue Service by the ultimate common parent, such excess shall be held in escrow until recouped through a carryback by the Company or the expiration of the statute of limitations. At December 31, 2025, the escrow balance was zero. Intercompany tax balances under the tax sharing agreement are settled quarterly. The federal income tax recoverable at December 31, 2025 and 2024 of \$172,564 and \$183,800, respectively, was due from Conseco Life Insurance Company of Texas (“Conseco Life of Texas”).

The IRS is conducting an examination of the 2016 through 2018 consolidated federal tax returns of CNO, which is the Company's ultimate parent. The outcome of tax audits cannot be predicted with certainty. If such tax audits are not resolved in a manner consistent with our expectations, we may be required to adjust our provision for income taxes.

G. The Company has no federal or foreign tax loss contingencies for which it is reasonably possible that the total liability will significantly increase during 2026.

H. The Company had no liability for the Repatriation Transition Tax under the Tax Cuts and Jobs Act.

I. The Company did not recognize an Alternative Minimum Tax Credit as a current year recoverable or Deferred Tax Asset.

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

A., B., & C.

None

D. The Company’s gross receivable and payable balances with related parties are settled monthly. Such balances, excluding intercompany tax balances, consist of the following:

	December 31, 2025		December 31, 2024	
	Receivable	Payable	Receivable	Payable
Parent	\$ —	\$ —	\$ —	\$ —
Affiliates	11,594	1,404,925	12,777	1,903,462
Total	<u>\$ 11,594</u>	<u>\$ 1,404,925</u>	<u>\$ 12,777</u>	<u>\$ 1,903,462</u>

NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties, continued

- E. Under an investment advisory services agreement, 40|86 Advisors, Inc., an affiliate, manages the Company's investments for which expenses totaled \$1,175,248 and \$1,161,238 in 2025 and 2024, respectively.

CNO Services, LLC ("CNO Services"), also an affiliate, provides certain administrative services to the Company. The agreement stipulates that fees for such services will be 100% of direct and directly allocable costs plus a reasonable charge for overhead. Expenses under this agreement totaled \$13,833,462 and \$11,611,726 in 2025 and 2024, respectively. The expenses under this agreement are allocated to the appropriate expense classifications on Exhibit 2 and 3 as if they had been borne directly by the Company.

Bankers Life and Casualty Company ("Bankers Life"), an affiliate, provides paymaster services for commissions paid to the Bankers Life agents contracted and appointed with the Company in order to sell certain products underwritten and issued by the Company as well as Bankers Life field employees who receive commissions on the sale of these products. The Company records reimbursement of paymaster services as commissions. In addition, Bankers Life provides certain administrative services in support of these products. Net expenses incurred for administrative services totaled \$556,894 and \$495,293 in 2025 and 2024, respectively.

- F. The Company has not made any guarantees or undertakings for the benefit of an affiliate, which would result in a material contingent exposure of the Company's or any affiliated insurer's assets.
- G. All outstanding shares of the Company are owned by Conseco Life of Texas, a Texas domiciled insurance company and an indirect wholly-owned subsidiary of CNO.
- H. The Company does not own any common shares of an upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated ("SCA") company.
- I. During 2025, the Company did not have an investment in a SCA entity that exceeded 10% of admitted assets.
- J. During 2025, the Company did not recognize impairments on investments in SCA companies.
- K. The Company has no investment in foreign insurance subsidiaries.
- L. The Company has no investment in downstream non-insurance holding companies.
- M. The Company has no investment in a SCA entity per SSAP No. 97, Investments in Subsidiary, Controlled and Affiliated Entities ("SSAP 97").
- N. The Company has no investment in insurance SCA entities.
- O. The Company has no investment in a SCA entity per SSAP No. 97 or SSAP No. 48, Investments in Joint Ventures, Partnerships and Limited Liability Companies, whose share of losses exceeds its investment.

11. Debt

- A. The Company has no capital notes outstanding.
- B. The Company had no Federal Home Loan Bank agreements at December 31, 2025 or 2024.
- C. The Company had no unused commitments for financing arrangements or unused lines of credit at December 31, 2025 or 2024.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. - D.

The Company has no defined benefit plan.

- E. The Company has not sponsored a defined contribution plan.
- F. The Company does not participate in a multiemployer plan.
- G. Consolidated/Holding Company Plans

The Company's employees are eligible to participate in CNO's 401(k) savings plan. In addition, certain executive officers of the Company are included in CNO's deferred compensation plan. The Company has no legal obligation for benefits under these plans. CNO allocates a portion of these costs to the Company based on salary ratios. The Company's allocated expenses under these plans during 2025 and 2024 totaled \$153,373 and \$141,886, respectively.

- H. The Company has accrued all postemployment benefits and compensated absences.
- I. The Company does not sponsor a postretirement health care plan.

NOTES TO FINANCIAL STATEMENTS

13. Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

- A. The Company’s capital consists of 100 shares authorized, issued and outstanding, with a par value of \$20,000 per share.
- B. The Company has no preferred stock outstanding.
- C. The maximum amount of shareholder dividends which can be paid by New York life insurance companies, which do not have sufficient positive earned surplus, without 30-day prior notice to the Department is the lesser (or greater if the company has sufficient positive earned surplus) of statutory net gain from operations exclusive of realized capital gains for the preceding calendar year or 10% of statutory surplus as regards policyholders at the end of the preceding year. The Company has \$3,334,381 of positive earned surplus at December 31, 2025. The statutory net gain from operations before realized capital gains for the year ended 2025 was \$12,881,476. Statutory surplus as regards policyholders as of December 31, 2025 was \$103,587,428. The maximum amount of dividends which can be paid in 2026 without prior notice is \$10,358,743.
- D. The Company did not pay any dividends to shareholders in 2025 or 2024.
- E. See Note #13 C.
- F. Unassigned surplus is held for the benefit of the Company’s shareholder.
- G. During 2025, the Company had no advances to surplus.
- H. During 2025, the Company held no stock for special purposes.
- I. During 2025, the Company had no special surplus funds.
- J. As of December 31, 2025, the portion of unassigned funds (surplus) represented by cumulative unrealized gains was \$77,670.
- K. The Company has no surplus debentures or similar obligations outstanding.
- L., M.

The Company has not restated surplus due to a quasi reorganization.

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments

(1) The Company has no outstanding commitments or contingent commitments as of December 31, 2025.

(2, 3)The Company has no contingent guarantees as of December 31, 2025.
- B. Assessments

The Company has no liability established for guaranty fund assessments on insolvencies or premium tax credits reflected as an asset.
- C. Gain Contingencies

The Company has no gain contingencies.
- D. Claims Related Extra Contractual Obligation (“ECO”) and Bad Faith Losses Stemming From Lawsuits

The Company paid the following amounts during 2025 to settle claims related ECO or bad faith claims stemming from lawsuits.

Claims related to ECO and bad faith losses paid during the reporting period

Direct

\$ —

Number of claims where amounts were paid to settle claims related ECO or bad faith claims resulting from lawsuits during 2025.

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [X] (g) Per Claimant []
- E. The Company had no joint and several liabilities at December 31, 2025.

NOTES TO FINANCIAL STATEMENTS

14. Liabilities, Contingencies and Assessments, continued

F. All Other Contingencies

- (1) On June 7, 2019, Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) ("PPVA"), the Joint Official Liquidators of PPVA (the "JOLs") and Principal Growth Strategies, LLC, ("PGS"), commenced suit against, among others, CNO Financial Group, Inc., the Company, Washington National Insurance Company ("Washington National") and 40|86 Advisors (collectively, the "CNO Parties") in Delaware Chancery Court. Plaintiffs seek an unspecified amount of damages, costs, attorney's fees, and other relief as the court deems appropriate. Plaintiffs allege that the CNO Parties were unjustly enriched when they terminated the Company's and Washington National's reinsurance agreements with Beechwood Re Ltd. ("BRe") and recaptured assets from reinsurance trusts, in particular, Agera securities. Plaintiffs contend that the Agera securities were fraudulently transferred to the reinsurance trusts by other Platinum-related entities and they are seeking to claw back those Agera securities, or the value of those assets, from the CNO Parties. On January 25, 2024, the Delaware Chancery Court granted in part and denied in part the CNO Parties' motion to dismiss the Amended Complaint. Based on the Court's ruling, PPVA and the JOLs' claims against the CNO Parties were dismissed. On April 9, 2024, PGS filed a second amended complaint, which contains the same claims against the CNO Parties that PGS had previously asserted. The CNO Parties are vigorously contesting PGS's claims. All case deadlines are currently held in abeyance pursuant to Court order, which provides that the parties will submit a proposed revised schedule following the issuance of certain decisions by the Court.

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

- (2) At December 31, 2025 and 2024, the Company had no admitted amounts for assets covered by SSAP No. 6, Uncollected Premium Balances, Bills Receivable for Premiums, and Amounts Due From Agents and Brokers, No. 47, Uninsured Plans and No. 66, Retrospectively Rated Contracts.

15. Leases

A. Lessee Leasing Arrangements

- (1) The Company leases home office space under a long-term lease agreement effective January 1, 2004. The lease agreement expires on March 31, 2027. The lease calls for fixed lease payments through the term of the lease and for the Company to pay actual operating expenses and property taxes as these expenses are incurred. In addition, the Company rents branch office space under non-cancelable operating leases.
- a. Lease expense for 2025 and 2024 was \$979,525 and \$877,366, respectively.
 - b. There are no contingent rental payments.
 - c. The Company has no plans to exercise purchase options.
 - d. There are no material restrictions imposed by the lease agreements.
- (2) At December 31, 2025, the minimum aggregate rental commitments are as follows:

	Year Ending December 31	Operating Leases
1.	2026	\$ 1,000,413
2.	2027	889,004
3.	2028	649,828
4.	2029	233,322
5.	2030	—
6.	Thereafter	—
7.	Total (sum of 1 through 6)	<u>\$ 2,772,567</u>

- (3) The Company has not entered into any material sale-leaseback transactions.

B. Lessor Leasing Arrangements

- (1) The Company has no operating leases as a significant part of its business activity.
- (2) The Company has no leveraged leases.

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

The Company does not have any financial instruments with off-balance sheet risk.

NOTES TO FINANCIAL STATEMENTS

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. During 2025, the Company had no transfers of receivables reported as sales.
- B. During 2025, the Company had no transfers and servicing of financial assets.
- C. During 2025, the Company had no sales of securities with an NAIC designation of 3 or below, or unrated securities, that were reacquired within 30 days of the sale date that cross the year-end reporting period.

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

The Company does not serve as an administrator of any uninsured or partially insured accident and health plans.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company does not have any direct premiums written by managing general agents or third party administrators.

20. Fair Value Measurements

- A. Assets and Liabilities Measured and Reported at Fair Value

(1.) Fair Value Measurements at December 31, 2025

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
Preferred Stock					
Industrial and miscellaneous (unaffiliated)	\$ —	\$ 4,743,608	\$ —	\$ —	\$ 4,743,608
Cash equivalents					
All other money market mutual funds	18,826,738	—	—	—	18,826,738
Total Assets at fair value	<u>\$18,826,738</u>	<u>\$ 4,743,608</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$23,570,346</u>
Total Liabilities at fair value	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

- (2) The Company had no assets reported at fair value that were classified as Level 3 at December 31, 2025 or 2024.
- (3) There were no transfers between levels in 2025.
- (4) The Company’s financial assets measured and reported at fair value have been classified, for disclosure purposes, based on a hierarchy defined by authoritative guidance. The degree of judgment utilized in measuring the fair value of financial instruments is largely dependent on the level to which pricing is based on observable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our view of market assumptions in the absence of observable market information.

Financial instruments with readily available active quoted prices would be considered to have fair values based on the highest level of observable inputs, and little judgment would be utilized in measuring fair value. Financial instruments that rarely trade would often have fair value based on a lower level of observable inputs, and more judgment would be utilized in measuring fair value.

Valuation Hierarchy

There is a three-level hierarchy for valuing assets or liabilities at fair value based on whether inputs are observable or unobservable.

- Level 1 – includes assets and liabilities valued using inputs that are unadjusted quoted prices in active markets for identical assets or liabilities. Our Level 1 assets primarily include cash and cash equivalents and exchange traded securities.
- Level 2 – includes assets and liabilities valued using inputs that are quoted prices for similar assets in an active market, quoted prices for identical or similar assets in a market that is not active, observable inputs, or observable inputs that can be corroborated by market data. Level 2 assets and liabilities include those financial instruments that are valued by independent pricing services using models or other valuation methodologies. These models consider various inputs such as credit rating, maturity, corporate credit spreads, reported trades and other inputs that are observable or derived from observable information in the marketplace or are supported by transactions executed in the marketplace. Financial assets in this category primarily include: certain publicly registered and privately placed corporate fixed maturity securities; certain government or agency securities; certain mortgage and asset-backed securities; certain equity securities; and derivatives such as call options.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements, continued

• Level 3 – includes assets and liabilities valued using unobservable inputs that are used in model-based valuations that contain management assumptions. Level 3 assets and liabilities include those financial instruments whose fair value is estimated based on broker/dealer quotes, pricing services or internally developed models or methodologies utilizing significant inputs not based on, or corroborated by, readily available market information. Financial assets in this category include certain corporate securities, certain structured securities, mortgage loans, and other less liquid securities.

At each reporting date, we classify assets and liabilities into the three input levels based on the lowest level of input that is significant to the measurement of fair value for each asset and liability reported at fair value. This classification is impacted by a number of factors, including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction and overall market conditions. Our assessment of the significance of a particular input to the fair value measurement and the ultimate classification of each asset and liability requires judgment and is subject to change from period to period based on the observability of the valuation inputs.

As of December 31, 2025, the reported fair value of the Company’s investment in Level 2 industrial and miscellaneous preferred stock was \$4,743,608. The Company measured the fair value of these investments using inputs that are quoted prices for similar assets in an active market; quoted prices for identical or similar assets in a market that is not active; observable inputs; or observable inputs that can be corroborated by market data.

(5) The Company had no derivative assets as of December 31, 2025.

B - C.

As of December 31, 2025, the aggregate fair value of all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall were as follows:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)
Issuer credit obligations	\$ 491,075,612	\$ 548,414,676	\$ —	\$ 491,075,612	\$ —	\$ —
Asset-backed securities	85,395,242	87,681,959	—	84,695,242	700,000	—
Preferred stock	5,622,008	5,743,608	—	5,622,008	—	—
Cash	1,218,534	1,218,534	1,218,534	—	—	—
Cash equivalents	18,826,738	18,826,738	18,826,738	—	—	—
Surplus debentures	13,619,532	17,512,298	—	13,619,532	—	—
Capital notes	2,643,524	2,500,000	—	2,643,524	—	—
Contract loans	8,551,069	8,545,803	—	—	8,551,069	—
Total Assets	<u>\$ 626,952,259</u>	<u>\$ 690,443,616</u>	<u>\$ 20,045,272</u>	<u>\$ 597,655,918</u>	<u>\$ 9,251,069</u>	<u>\$ —</u>
Deposit-type contracts	\$ 354,009	\$ 344,911	\$ —	\$ —	\$ 354,009	\$ —
Total Liabilities	<u>\$ 354,009</u>	<u>\$ 344,911</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 354,009</u>	<u>\$ —</u>

D - E.

None

21. Other Items

A. Unusual or Infrequent Items

None

B. Troubled Debt Restructuring: Debtors

The Company had no troubled debt restructuring.

C. Other Disclosures

Assets with book/adjusted carrying values totaling \$420,349 and \$415,021 at December 31, 2025 and 2024, respectively, were on deposit with government authorities or trustees as required by law.

The impact of securities reclassified off Schedule D, Part 1 due to the adoption of the principles-based bond definition guidance as of January 1, 2025, was as follows:

Book adjusted carrying value for all reclassified securities, 12/31/2024	Book adjusted carrying value after transition for all reclassified securities, 1/1/2025	Aggregate Surplus Impact
\$ 2,500,000	\$ 2,500,000	\$ —

D. The Company had no business interruption insurance recoveries.

NOTES TO FINANCIAL STATEMENTS

21. Other Items, continued

- E. The Company had no state/federal transferable or non-transferable tax credits at December 31, 2025.
- F. Subprime Mortgage Related Risk Exposure
- (1) To identify its exposure to subprime mortgage risk, the Company obtains information regarding the weighted average credit scores for the pool of borrowers supporting each of its mortgage-backed investments. The Company regularly reviews its mortgage-backed investments for impairments. The Company views its exposure to subprime mortgage risk to be low. The risk to subprime mortgage investments is mitigated through portfolio diversification and detailed analysis of each investment.
- (2) The Company had no direct exposure through investments in subprime mortgage loans at December 31, 2025.
- (3) As of December 31, 2025, direct exposure through other investments in asset-backed securities are as follows:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	OTTI Losses Recognized
a. Asset-backed securities	\$ 3,506,064	\$ 4,091,379	\$ 4,510,863	\$ —
b. Collateralized loan obligations	—	—	—	—
c. Equity investment in SCAs	—	—	—	—
d. Other assets	—	—	—	—
e. Total (a+b+c+d)	<u>\$ 3,506,064</u>	<u>\$ 4,091,379</u>	<u>\$ 4,510,863</u>	<u>\$ —</u>

- (4) The Company does not write Mortgage Guaranty or Financial Guaranty insurance.
- G. The Company had no retained assets at December 31, 2025.
- H. Insurance-Linked Securities (ILS) Contracts
- None
- I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy
- None
- J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)
- None

22. Events Subsequent

Subsequent events have been evaluated up to the issue date of these financial statements, February 27, 2026. No material subsequent events have occurred which would require an adjustment or disclosure.

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 an insured 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)

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance, continued

- 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 the statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making the 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? \$_____ N/A _____
- B. Uncollectible Reinsurance
- During 2025, the Company did not write off any reinsurance balances due.
- C. Commutation of Ceded Reinsurance
- During 2025, the Company did not report any income or expenses as a result of commutation of reinsurance.
- D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
- (1) During 2025, the Company did not cede business to any certified reinsurer whose rating was downgraded or whose status was subject to revocation.
 - (2) During 2025, the Company was not a certified reinsurer.
- E. – F. The Company has not reinsured variable annuity contracts with an affiliated captive reinsurer.
- G. The Company has not utilized captive reinsurers to assume reserves subject to the XXX/AXXX Captive Framework.
- H. Reinsurance Credit
- None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A., B. & C.
The Company has no retrospectively rated contracts or contracts subject to redetermination.
- D. The Company had no medical loss ratio rebates required pursuant to the Public Health Service Act.
- E. During 2025, the Company had no written premium subject to the risk sharing provisions of the Affordable Care Act.

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2024 were \$64,630,237. As of December 31, 2025, \$17,691,754 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$43,252,181 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$3,686,302 favorable prior year development since December 31, 2024 to December 31, 2025. This development was generally the result of ongoing analysis of recent loss development trends. As additional information becomes known on individual claims experience, the original estimates are adjusted accordingly. None of the Company's accident and health contracts are subject to retrospective rating or experience refunds.

The Company had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

The Company is not part of an affiliated intercompany pooling arrangement.

27. Structured Settlements

The Company has not reduced reserves through the purchase of an annuity as part of a structured settlement.

28. Health Care Receivables

The Company has no pharmaceutical rebate receivables or risk sharing receivables.

29. Participating Policies

The Company has no participating policies.

30. Premium Deficiency Reserves

Premium deficiency reserves as of December 31, 2025 were as follows:

- | | | | | |
|---|-------------------|--------------------------|----|-------------------------------------|
| 1. Liability carried for premium deficiency reserves | \$0 | | | |
| 2. Date of the most recent evaluation of this liability | December 31, 2025 | | | |
| 3. Was anticipated investment income utilized in the calculation? | Yes | ☐ | No | ☒ |

31. Reserves for Life Contracts and Annuity Contracts

- (1) The Company waives deduction of deferred and fractional premiums upon death of the insured and returns any portion of the final premium beyond the month of death. Surrender values are not promised in excess of the legally computed reserves.
- (2) For traditional life plans, substandard extra reserves are determined by taking the difference between reserves from one valuation run, where all policies are treated as standard, and a subsequent valuation in which reserves for substandard policies account for the extra premium and higher expected mortality. For universal life plans with permanent extra charges, one month's extra cost of insurance is held as a substandard reserve.
- (3) As of December 31, 2025, the Company had \$19,007,633 of insurance in force in which the gross premiums were less than the net premiums according to the standard valuation set by the State of New York. Deficiency reserves to cover the above insurance in force totaled \$305,027 at December 31, 2025 and are reported in Exhibit 5, Life reserves.
- (4) The Tabular Interest, Tabular Cost and Tabular Less Actual Reserve Released have been determined by formula as described in the instructions.
- (5) Investment earnings credited to the account (Exhibit 7, line 3) has been determined by formula, which includes each valuation rate of interest and the mean of the funds held subject to each rate.

NOTES TO FINANCIAL STATEMENTS

31. Reserves for Life Contracts and Annuity Contracts, continued

(6) Other net reserve changes on Page 7, line 7 and Exhibit 7, line 4 in 2025 are summarized below:

	ORDINARY					GROUP	
	Total	Industrial Life	Life	Individual Annuities	Supplementary Contracts	Credit Life Group and Individual	Life Ins. Annuities
Increase in asset adequacy reserves	\$ 5,000,000	\$ —	\$ 5,000,000	\$ —	\$ —	\$ —	\$ —
Reserve refinements for ULSG	862,117	—	862,117	—	—	—	—
Reserve enhancements for traditional life insurance	(329,157)	—	(329,157)	—	—	—	—
Page 7 other net reserve increases	3,330	—	—	—	3,330	—	—
Exhibit 7 other net changes direct	2,115	—	—	—	2,115	—	—
Total (Page 7, Line 7 and Exhibit 7, Line 4)	\$ 5,538,405	\$ —	\$ 5,532,960	\$ —	\$ 5,445	\$ —	\$ —

32. Analysis of Annuity Actuarial Reserves and Deposit-Type Contract Liabilities by Withdrawal Characteristics

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit-Type Contract Funds and Other Liabilities Without Life or Disability Contingencies as of December 31, 2025.

A. INDIVIDUAL ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ —	\$ —	\$ —	\$ —	— %
b. At book value less current surrender charge of 5% or more	98,703,113	—	—	98,703,113	79.5 %
c. At fair value	—	—	—	—	— %
d. Total with market value adjustment or at fair value (total of a through c)	98,703,113 *	—	—	98,703,113	79.5 %
e. At book value without adjustment (minimal or no charge or adjustment)	24,162,279	—	—	24,162,279	19.5 %
(2) Not subject to discretionary withdrawal	1,314,860	—	—	1,314,860	1.0 %
(3) Total (gross: direct + assumed)	124,180,252	—	—	124,180,252	100.0 %
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net) (3)-(4)	\$ 124,180,252	\$ —	\$ —	\$ 124,180,252	
(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:	\$ 6,373,340	\$ —	\$ —	\$ 6,373,340	

*See Note 1A for additional information on prescribed practice affecting this balance.

NOTES TO FINANCIAL STATEMENTS

32. Analysis of Annuity Actuarial Reserves and Deposit-Type Contract Liabilities by Withdrawal Characteristics, continued

B. GROUP ANNUITIES:

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

C. DEPOSIT-TYPE CONTRACTS (no life contingencies):

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ —	\$ —	\$ —	\$ —	— %
b. At book value less current surrender charge of 5% or more	—	—	—	—	— %
c. At fair value	—	—	—	—	— %
d. Total with market value adjustment or at fair value (total of a through c)	—	—	—	—	— %
e. At book value without adjustment (minimal or no charge or adjustment)	—	—	—	—	— %
(2) Not subject to discretionary withdrawal	344,911	—	—	344,911	100.0 %
(3) Total (gross: direct + assumed)	344,911	—	—	344,911	100.0 %
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net) (3)-(4)	<u>\$ 344,911</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 344,911</u>	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	

D. Life & Accident & Health Annual Statement:

	Amount
(1) Exhibit 5, Annuities Section, Total (net)	\$ 123,104,845 *
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	1,075,407
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	344,911
(4) Subtotal (1+2+3)	<u>124,525,163</u>

Separate Accounts Annual Statement:

(5) Exhibit 3, Line 02999999, Column 2	—
(6) Exhibit 3, Line 03999999, Column 2	—
(7) Policyholder dividend and coupon accumulations	—
(8) Policyholder premiums	—
(9) Guaranteed interest contracts	—
(10) Other contract deposit funds	—
(11) Subtotal (5+6+7+8+9+10)	—
(12) Combined Total (4+11)	<u>\$ 124,525,163</u>

*See Note 1A for additional information on prescribed practice affecting this balance.

NOTES TO FINANCIAL STATEMENTS

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

	Account Value	Cash Value	Reserve
A. General Account			
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value	\$ —	\$ —	\$ —
b. Universal Life	—	—	—
c. Universal Life with Secondary Guarantees	34,460,800	24,773,176	30,402,374
d. Indexed Universal Life	—	—	—
e. Indexed Universal Life with Secondary Guarantees	—	—	—
f. Indexed Life	—	—	—
g. Other Permanent Cash Value Life Insurance	—	98,577,071	127,497,686
h. Variable Life	—	—	—
i. Variable Universal Life	—	—	—
j. Miscellaneous Reserves	—	—	—
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	2,556
b. Accidental Death Benefits	XXX	XXX	601,516
c. Disability - Active Lives	XXX	XXX	2,784
d. Disability - Disabled Lives	XXX	XXX	—
e. Miscellaneous Reserves	XXX	XXX	20,305,027
(3) Total (gross: direct + assumed)	34,460,800	123,350,247	178,811,943
(4) Reinsurance Ceded	—	—	50,145
(5) Total (net) (3) - (4)	\$ 34,460,800	\$ 123,350,247	\$ 178,761,798

B. - C. None

D. Life & Accident & Health Annual Statement:	Amount
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 157,852,471
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	601,516
(3) Exhibit 5, Disability - Active Lives Section, Total (net)	2,784
(4) Exhibit 5, Disability - Disabled Lives Section, Total (net)	—
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	20,305,027
(6) Subtotal (1+2+3+4+5)	178,761,798

Separate Accounts Annual Statement:

(7) Exhibit 3, Line 0199999, Column 2	—
(8) Exhibit 3, Line 0499999, Column 2	—
(9) Exhibit 3, Line 0599999, Column 2	—
(10) Subtotal (7+8+9)	—
(11) Combined Total (6+10)	\$ 178,761,798

NOTES TO FINANCIAL STATEMENTS

34. Premium and Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2025 were as follows:

	Type	Gross	Net of Loading
1.	Industrial	\$ —	\$ —
2.	Ordinary new business	2,404,569	194,654
3.	Ordinary renewal	17,191,154	9,130,614
4.	Credit Life	—	—
5.	Group Life	3,771	3,407
6.	Group Annuity	—	—
7.	Totals (1+2+3+4+5+6)	<u>\$ 19,599,493</u>	<u>\$ 9,328,674</u>

35. Separate Accounts

The Company has no separate accounts.

36. Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2025 and 2024 was \$1,054,164 and \$1,808,281, respectively. The Company incurred \$(390,894) and paid \$363,223 of claim adjustment expenses in the current year, of which \$268,156 of the paid amount was attributable to insured or covered events of prior years. The Company did not change the provision for insured events of prior years. The Company does not take into account any estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO 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?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes ☒ No ☐

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

New York

1.4

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

Yes ☐ No ☐

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.

0001224608

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 ☐

2.2

If yes, date of change:

11/25/2025

3.1

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

12/31/2023

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.

12/31/2023

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).

06/23/2025

3.4

By what department or departments?
New York

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 ☒

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ N/A ☐

4.1

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

Yes ☐ No ☒
Yes ☐ No ☒

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?
4.22 renewals?

Yes ☐ No ☒
Yes ☐ No ☒

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes ☐ No ☒

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 ☒

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 ☒

7.2

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

1 Nationality	2 Type of Entity
.....	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO 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 locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Bankers Life Securities, Inc.	Chicago, IL				YES...
Bankers Life Advisory Services, Inc.	Chicago, IL				YES...
40186 Advisors, Inc.	Carmel, IN				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 depository institution holding company?

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?
PricewaterhouseCoopers LLP, One America Square, Suite 2100, Indianapolis, IN 46282
- 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 [] N/A [X]
- 10.6

If the response to 10.5 is no or n/a, please explain.
The Company is an indirect wholly-owned subsidiary of a SOX compliant entity.
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?
Kent A. Dinius, FSA, MAAA - Appointed Actuary and Senior Vice President, 11299 Illinois Street, Suite 200, Carmel, IN 46032
- 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 []
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11

If the response to 14.1 is No, please explain:
.....
- 14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 14.31

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO 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 [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers\$

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: \$
- 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 2025 OF THE BANKERS CONSECO 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)
.....
- 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 \$
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 25.093 Total payable for securities lending reported on the liability page \$

- 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 \$
- 26.27 FHLB Capital Stock \$
- 26.28 On deposit with states \$ 420,349
- 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
.....		

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
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: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial 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
The Northern Trust Company	50 South LaSalle Street, Chicago, IL 60603

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO 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	2	3
Name(s)	Location(s)	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	2	3	4
Old Custodian	New Custodian	Date of Change	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. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1	2
Name of Firm or Individual	Affiliation
40|86 Advisors, Inc.	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] N/A []

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] N/A []

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	2	3	4
Central Registration Depository Number	Name of Firm or Individual	Registered With	Investment Management Agreement (IMA) Filed
107740	40|86 Advisors, Inc	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	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
30.2999 - Total		

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO 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	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	548,414,674	491,075,622	(57,339,052)
31.2 Asset-Backed Securities	87,681,957	85,395,244	(2,286,713)
31.3 Preferred stocks	5,743,608	5,622,008	(121,600)
31.4 Totals	641,840,239	582,092,874	(59,747,365)

- 31.5 Describe the sources or methods utilized in determining the fair values:
See Fair Value disclosure in Note 20 A of the Notes to Financial Statements
- 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 [X] 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 [X]
- 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:
See Fair Value disclosure in Note 20 A of the Notes to Financial Statements
- 33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] 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 [X] No []
35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]
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 [X]
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 [X]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

- 38.1

Does the reporting entity directly hold cryptocurrencies?

Yes [] No [X]
- 38.2

If the response to 38.1 is yes, on what schedule are they reported?
.....
- 39.1

Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?

Yes [] No [X]
- 39.2

If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes [] No []
39.22 Immediately converted to U.S. dollars Yes [] No []
- 39.3

If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

- 40.1

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

\$ 16,768
- 40.2

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	2
Name	Amount Paid
GARTNER INC	5,746
- 41.1

Amount of payments for legal expenses, if any?

\$ 3,451,297
- 41.2

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	2
Name	Amount Paid
ALSTON AND BIRD LLP	2,146,306
- 42.1

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

\$
- 42.2

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	2
Name	Amount Paid

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO 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 [X] No []

1.2

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

\$ 2,214,319

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.

\$ 1,673,965

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$ 434,930

1.62

Total incurred claims

\$ 289,493

1.63

Number of covered lives

476

All years prior to most current three years:

1.64

Total premium earned

\$ 1,779,389

1.65

Total incurred claims

\$ 1,384,472

1.66

Number of covered lives

933

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$

1.72

Total incurred claims

\$

1.73

Number of covered lives

All years prior to most current three years:

1.74

Total premium earned

\$

1.75

Total incurred claims

\$

1.76

Number of covered lives

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

2,221,133

2,230,699

2.2

Premium Denominator

98,352,541

95,077,113

2.3

Premium Ratio (2.1/2.2)

0.023

0.023

2.4

Reserve Numerator

3,123,218

3,378,737

2.5

Reserve Denominator

586,986,965

557,861,049

2.6

Reserve Ratio (2.4/2.5)

0.005

0.006

3.1

Does this reporting entity have Separate Accounts?

Yes [] No [X]

3.2

If yes, has a Separate Accounts statement been filed with this Department?

Yes [] No [] N/A [X]

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:

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 2025 OF THE BANKERS CONSECO 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 \$ 55,218,957
- 7.2 Total Incurred Claims \$ 21,281,504
- 7.3 Number of Covered Lives 72,093

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

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No [X]
- 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 [X] No []
9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:

a. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.

b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination.

c. Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.

d. Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).

Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? Yes [] No [] N/A [X]

10. Provide the current-year amounts at risk for the following categories.
- Individual and Industrial Life

Amount at Risk

10.01 Modified Coinsurance Assumed Reserves\$

10.02 Modified Coinsurance Ceded Reserves\$
- Individual and Industrial Life Policies With Pricing Flexibility

Amount at Risk

10.03 Net Amount (Direct + Assumed - Ceded) in Force\$ 720,331,757

10.04 Exhibit 5 Life Reserves (Direct + Assumed – Ceded)\$ 30,353,626

10.05 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded)\$

10.06 Net Modified Coinsurance Reserves (Assumed – Ceded)\$

10.07 Life Reserves (10.04 + 10.05 + 10.06)\$ 30,353,626

10.08 Life Net Amount at Risk (10.03 - 10.07)\$ 689,978,131
- Individual and Industrial Term Life Policies Without Pricing Flexibility

Amount at Risk

10.09 Net Amount (Direct + Assumed - Ceded) in Force\$

10.10 Exhibit 5 Life Reserves (Direct + Assumed – Ceded)\$

10.11 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded)\$

10.12 Net Modified Coinsurance Reserves (Assumed – Ceded)\$

10.13 Life Reserves (10.10 + 10.11 + 10.12)\$

10.14 Life Net Amount at Risk (10.09 - 10.13)\$

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

Group and Credit Life (Excluding FEGLI/SGLI)		Amount at Risk
10.15	Modified Coinsurance Assumed Reserves	\$
10.16	Modified Coinsurance Ceded Reserves	\$
Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under		Amount of Risk
10.17	Net Amount (Direct + Assumed - Ceded) in Force	\$
10.18	Exhibit 5 Life Reserves (Direct + Assumed – Ceded)	\$
10.19	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded)	\$
10.20	Net Modified Coinsurance Reserves (Assumed – Ceded)	\$
10.21	Life Reserves (10.18 + 10.19 + 10.20)	\$
10.22	Life Net Amount at Risk (10.17 - 10.21)	\$
Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months		Amount of Risk
10.23	Net Amount (Direct + Assumed - Ceded) in Force	\$ 200,000
10.24	Exhibit 5 Life Reserves (Direct + Assumed – Ceded)	\$ 2,556
10.25	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded)	\$
10.26	Net Modified Coinsurance Reserves (Assumed – Ceded)	\$
10.27	Life Reserves (10.24 + 10.25 + 10.26)	\$ 2,556
10.28	Life Net Amount at Risk (10.23 - 10.27)	\$ 197,444
Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility		Amount of Risk
10.29	Net Amount (Direct + Assumed - Ceded) in Force	\$
10.30	Exhibit 5 Life Reserves (Direct + Assumed – Ceded)	\$
10.31	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded)	\$
10.32	Net Modified Coinsurance Reserves (Assumed – Ceded)	\$
10.33	Life Reserves (10.30 + 10.31 + 10.32)	\$
10.34	Life Net Amount at Risk (10.29 - 10.33)	\$

Life, Accident and Health Companies Only:

- 11.1

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 []
- 11.2

Net reimbursement of such expenses between reporting entities:

11.21 Paid

11.22 Received.....

\$ 14,390,357

\$
- 12.1

Does the reporting entity write any guaranteed interest contracts?

Yes [] No [X]
- 12.2

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

12.21 Page 3, Line 1

12.22 Page 4, Line 1

\$

\$
13.

For stock reporting entities only:
- 13.1

Total amount paid in by stockholders as surplus funds since organization of the reporting entity:

\$..... 98,253,047
- 14.1

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.
- 14.2

If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement?

Yes [] No []
- 14.3

If 14.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

1

2

3

Reinsurance

Reinsurance

Net

Assumed

Ceded

Retained

14.31 Earned premium

14.32 Paid claims

14.33 Claim liability and reserve (beginning of year)

14.34 Claim liability and reserve (end of year)

14.35 Incurred claims

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

14.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 14.31 and 14.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
14.41	<\$25,000	.....	.....
14.42	\$25,000 - 99,999	.....	.....
14.43	\$100,000 - 249,999	.....	.....
14.44	\$250,000 - 999,999	.....	.....
14.45	\$1,000,000 or more	.....	.....

14.5 What portion of earned premium reported in 14.31, Column 1 was assumed from pools?\$

Fraternal Benefit Societies Only:

15. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
16. How often are meetings of the subordinate branches required to be held?
.....
17. How are the subordinate branches represented in the supreme or governing body?
.....
18. What is the basis of representation in the governing body?
.....
- 19.1 How often are regular meetings of the governing body held?
.....
- 19.2 When was the last regular meeting of the governing body held?
- 19.3 When and where will the next regular or special meeting of the governing body be held?
.....
- 19.4 How many members of the governing body attended the last regular meeting?
- 19.5 How many of the same were delegates of the subordinate branches?
20. How are the expenses of the governing body defrayed?
.....
21. When and by whom are the officers and directors elected?
.....
22. What are the qualifications for membership?
.....
23. What are the limiting ages for admission?
.....
24. What is the minimum and maximum insurance that may be issued on any one life?
.....
25. Is a medical examination required before issuing benefit certificates to applicants? Yes [] No []
26. Are applicants admitted to membership without filing an application with and becoming a member of a subordinate branch by ballot and initiation? Yes [] No []
- 27.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 27.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
28. What proportion of first and subsequent year's payments may be used for management expenses?
28.11 First Year %
28.12 Subsequent Years %
- 29.1 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 []
- 29.2 If so, what amount and for what purpose? \$
- 30.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 30.2 If yes, at what age does the benefit commence?
- 31.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 31.2 If yes, when?
.....
32. 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 []
- 33.1 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 []
- 33.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 33.3 If yes, explain
.....
- 34.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 34.2 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 []
35. 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 []
- 36.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 36.2 If yes, what is the date of the original lien and the outstanding balance against the main surplus?
.....

	Outstanding Liens
Date	Amount
.....	
Total	.....

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 2025	2 2024	3 2023	4 2022	5 2021
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	1,294,000	1,261,411	1,223,028	1,144,381	1,090,345
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	38,363	35,046	33,085	31,042	28,286
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	209	219	228	228	328
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	1,332,572	1,296,676	1,256,342	1,175,651	1,118,959
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	364,664	321,785	273,173	188,573	114,712
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	125,654	140,564	154,118	131,699	154,096
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)					
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)					
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	125,654	140,564	154,118	131,699	154,096
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	55,194,567	54,426,283	52,795,809	50,507,338	49,147,756
15. Group life (Line 20.4, Col. 3)	5,990	4,897	4,674	4,808	5,228
16. Individual annuities (Line 20.4, Col. 4)	31,610,534	29,521,245	24,321,929	16,930,256	9,563,437
17. Group annuities (Line 20.4, Col. 5)					
18. Accident & Health (Line 20.4, Col. 6)	11,541,450	11,124,688	10,775,864	11,144,560	11,356,134
19. Other lines of business (Line 20.4, Col. 8)					
20. Total	98,352,541	95,077,113	87,898,275	78,586,962	70,072,555
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	714,536,556	674,008,933	631,085,742	586,738,248	559,314,383
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	610,949,128	582,275,304	550,601,615	510,017,945	488,371,179
23. Aggregate life reserves (Page 3, Line 1)	302,942,051	267,001,358	234,431,358	208,556,114	179,865,188
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					
24. Aggregate A & H reserves (Page 3, Line 2)	278,437,195	285,062,543	286,279,874	271,660,408	278,384,980
25. Deposit-type contract funds (Page 3, Line 3)	344,911	302,192	464,601	460,127	63,955
26. Asset valuation reserve (Page 3, Line 24.01)	5,059,867	4,696,585	3,878,183	3,037,078	2,085,154
27. Capital (Page 3, Lines 29 and 30)	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
28. Surplus (Page 3, Line 37)	101,587,428	89,733,629	78,484,128	74,720,303	68,943,203
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	40,064,389	43,477,247	46,202,895	25,576,943	20,507,853
Risk-Based Capital Analysis					
30. Total adjusted capital	108,647,295	96,430,214	84,362,311	79,757,381	73,028,357
31. Authorized control level risk - based capital	7,405,432	8,237,272	7,992,700	6,308,656	5,659,560
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	92.1	93.1	94.1	94.2	94.5
33. Stocks (Lines 2.1 and 2.2)	0.8	0.2	0.2	0.2	0.2
34. Mortgage loans on real estate(Lines 3.1 and 3.2)		0.0	0.0	0.0	0.0
35. Real estate (Lines 4.1, 4.2 and 4.3)					
36. Cash, cash equivalents and short-term investments (Line 5)	2.9	2.9	1.9	1.7	1.5
37. Contract loans (Line 6)	1.2	1.2	1.2	1.1	1.1
38. Derivatives (Page 2, Line 7)					
39. Other invested assets (Line 8)	2.9	2.7	2.6	2.8	2.8
40. Receivables for securities (Line 9)		0.0			
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 9 + 15, Col. 1)					
45. Affiliated preferred stocks (Schedule D Summary, Line 22, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 28, Col. 1),					
47. Affiliated mortgage loans on real estate					
48. All other affiliated					
49. Total of above Lines 44 to 48					
50. Total Investment in Parent included in Lines 44 to 48 above					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
Total Nonadmitted and Admitted Assets					
51. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	17,393,107	16,952,464	16,396,861	16,785,708	17,612,297
52. Total admitted assets (Page 2, Line 28, Col. 3)	714,536,556	674,008,933	631,085,742	586,738,248	559,314,383
Investment Data					
53. Net investment income (Exhibit of Net Investment Income)	32,477,109	30,245,315	27,302,974	25,910,956	24,591,073
54. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(318,361)	(10,590)	70,296		718,152
55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	61,359				(12,294)
56. Total of above Lines 53, 54 and 55	32,220,107	30,234,725	27,373,270	25,910,956	25,296,932
Benefits and Reserve Increases (Page 6)					
57. 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)	36,146,120	29,959,456	30,869,325	32,396,026	29,946,645
58. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	19,874,129	20,284,185	20,581,103	17,033,082	14,727,945
59. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	14,205,277	9,244,645	8,250,175	8,513,257	8,182,707
60. Increase in A & H reserves (Line 19, Col. 6)	(6,625,349)	(1,217,330)	14,619,466	(6,724,572)	(3,154,503)
61. Dividends to policyholders and refunds to members (Line 30, Col. 1)					
Operating Percentages					
62. 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	27.4	27.4	26.9	31.6	36.3
63. 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	6.0	7.1	5.6	6.0	5.3
64. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	114.8	171.3	325.4	92.5	101.9
65. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)					
66. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	26.6	34.0	30.4	29.2	31.4
A & H Claim Reserve Adequacy					
67. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)					XXX
68. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)					XXX
69. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)	60,943,935	60,958,150	58,933,596	50,358,089	XXX
70. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)	64,630,237	65,004,386	49,271,157	44,533,331	XXX
Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
71. Individual industrial life (Page 6.1, Col. 2)					
72. Individual whole life (Page 6.1, Col. 3)	4,669,164	5,001,876	4,566,394	1,460,700	168,480
73. Individual term life (Page 6.1, Col. 4)		445	827	1,155	1,034
74. Individual indexed life (Page 6.1, Col. 5)					
75. Individual universal life (Page 6.1, Col. 6)					
76. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	(2,732,252)	1,819,292	995,783	944,354	606,656
77. Individual variable life (Page 6.1, Col. 8)					
78. Individual variable universal life (Page 6.1, Col. 9)					
79. Individual credit life (Page 6.1, Col. 10)					
80. Individual other life (Page 6.1, Col. 11)					
81. Individual YRT mortality risk only (Page 6.1, Col. 12)					
82. Group whole life (Page 6.2, Col. 2)	(702)	1,409	1,211	(5,074)	67,815
83. Group term life (Page 6.2, Col. 3)	4,020	3,078	2,768	67,776	(60,071)
84. Group universal life (Page 6.2, Col. 4)					
85. Group variable life (Page 6.2, Col. 5)					
86. Group variable universal life (Page 6.2, Col. 6)					
87. Group credit life (Page 6.2, Col. 7)					
88. Group other life (Page 6.2, Col. 8)					
89. Group YRT mortality risk only (Page 6.2, Col. 9)					
90. Individual deferred fixed annuities (Page 6.3, Col. 2)	1,427,028	1,138,892	1,175,670	(9,231,284)	(4,272,808)
91. Individual deferred indexed annuities (Page 6.3, Col. 3)					
92. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)					
93. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)					
94. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	14,179	46,554	(3,327)	(27,322)	2,891
95. Individual other annuities (Page 6.3, Col. 7)	2,188	1,234	9,662	4,642	5,369
96. Group deferred fixed annuities (Page 6.4, Col. 2)					
97. Group deferred indexed annuities (Page 6.4, Col. 3)					
98. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
99. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)					
100. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)					
101. Group other annuities (Page 6.4, Col. 7)					
102. A & H-comprehensive individual (Page 6.5, Col. 2)					
103. A & H-comprehensive group (Page 6.5, Col. 3)					
104. A & H-Medicare supplement (Page 6.5, Col. 4)	248,540	68,372	116,308	157,889	195,659
105. A & H-vision only (Page 6.5, Col. 5)					
106. A & H-dental only (Page 6.5, Col. 6)					
107. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
108. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
109. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
110. A & H-credit (Page 6.5, Col. 10)					
111. A & H-disability income (Page 6.5, Col. 11)					
112. A & H-long-term care (Page 6.5, Col. 12)	7,878,147	2,679,556	(10,566,712)	11,658,753	9,447,324
113. A & H-other (Page 6.5, Col. 13)	159,271	88,260	141,004	495,322	(8,267)
114. Aggregate of all other lines of business (Page 6, Col. 8)	1,211,895	1,651,604	8,446,492	1,028,666	522,137
115. Fraternal (Page 6, Col. 7)					
116. Total (Page 6, Col. 1)	12,881,477	12,500,570	4,886,081	6,555,577	6,676,219

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 []

If no, please explain: _____



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

LIFE INSURANCE (STATE PAGE)^(b)

NAIC Group Code 0233 BUSINESS IN THE STATE OF DURING THE YEAR 2025 NAIC Company Code 68560

Line of Business	1 Premiums and Annuities Considerations	2 Other Considerations	Dividends to Policyholders/Refunds to Members					Claims and Benefits Paid				
			3 Paid in Cash or Left on Deposit	4 Applied to Pay Renewal Premiums	5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period	6 Other	7 Total (Col. 3+4+5+6)	8 Death and Annuity Benefits	9 Matured Endowments	10 Surrender Values and Withdrawals for Life Contracts	11 All Other Benefits	12 Total (Sum Columns 8 through 11)
Individual Life												
1. Industrial												
2. Whole												
3. Term												
4. Indexed												
5. Universal												
6. Universal with secondary guarantees												
7. Variable												
8. Variable universal												
9. Credit												
10. Other												
11. Total individual life												
Group Life												
12. Whole												
13. Term												
14. Universal												
15. Variable												
16. Variable universal												
17. Credit												
18. Other												
19. Total group life												
Individual Annuities												
20. Fixed												
21. Indexed												
22. Variable with guarantees												
23. Variable without guarantees												
24. Life contingent payout												
25. Other												
26. Total individual annuities												
Group Annuities												
27. Fixed												
28. Indexed												
29. Variable with guarantees												
30. Variable without guarantees												
31. Life contingent payout												
32. Other												
33. Total group annuities												
Accident and Health												
34. Comprehensive individual	(d)	(f)						XXX	XXX	XXX		
35. Comprehensive group	(d)	(f)						XXX	XXX	XXX		
36. Medicare supplement	(d)	(f)						XXX	XXX	XXX		
37. Vision only	(d)	(f)						XXX	XXX	XXX		
38. Dental only	(d)	(f)						XXX	XXX	XXX		
39. Federal employees health benefits plan	(d)	(f)						XXX	XXX	XXX		
40. Title XVIII Medicare	(d)	(e, f)						XXX	XXX	XXX		
41. Title XIX Medicaid	(d)	(f)						XXX	XXX	XXX		
42. Credit A&H		(f)						XXX	XXX	XXX		
43. Disability income	(d)	(f)						XXX	XXX	XXX		
44. Long-term care	(d)	(f)						XXX	XXX	XXX		
45. Other health	(d)	(f)						XXX	XXX	XXX		
46. Total accident and health								XXX	XXX	XXX		
47. Total	(c)											

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
LIFE INSURANCE (STATE PAGE) (Continued)^(b)

NAIC Group Code		0233		BUSINESS IN THE STATE OF							DURING THE YEAR		2025		NAIC Company Code		68560		
Line of Business				13 Incurred During Current Year	Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits								22 Unpaid December 31, Current Year	Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year (b)	
					Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year			23 Number of Pols/ Certs	24 Amount	25 Number of Pols/ Certs	26 Amount	27 Number of Pols/ Certs	28 Amount
					14 Number of Pols/ Certs	15 Amount	16 Number of Pols/ Certs	17 Amount	18 Number of Pols/ Certs	19 Amount	20 Number of Pols/ Certs	21 Amount							
Individual Life																			
1. Industrial																			
2. Whole																			
3. Term																			
4. Indexed																			
5. Universal																			
6. Universal with secondary guarantees																			
7. Variable																			
8. Variable universal																			
9. Credit																			
10. Other																			
11. Total individual life																			
Group Life																			
12. Whole																			
13. Term																			
14. Universal																			
15. Variable																			
16. Variable universal																			
17. Credit																	(a)		
18. Other																			
19. Total group life																			
Individual Annuities																			
20. Fixed																			
21. Indexed																			
22. Variable with guarantees																			
23. Variable without guarantees																			
24. Life contingent payout																			
25. Other																			
26. Total individual annuities																			
Group Annuities																			
27. Fixed																			
28. Indexed																			
29. Variable with guarantees																			
30. Variable without guarantees																			
31. Life contingent payout																			
32. Other																			
33. Total group annuities																			
Accident and Health																			
34. Comprehensive individual				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
35. Comprehensive group				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
36. Medicare supplement				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
37. Vision only				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
38. Dental only				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
39. Federal employees health benefits plan				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
40. Title XVIII Medicare				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
41. Title XIX Medicaid				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
42. Credit A&H				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
43. Disability income				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
44. Long-term care				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
45. Other health				(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
46. Total accident and health					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
47. Total																			

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

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: 2) covering number of lives: 3) face amount \$

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: \$ Group: \$ Total: \$

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

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$

(f) For health business report Direct Premiums Earned: Comprehensive Individual \$; Comprehensive Group \$; Medicare Supplement \$; Vision Only \$; Dental Only \$; Federal Employees Health Benefits Plan \$
Title XVIII Medicare \$; Title XIX Medicaid \$; Credit A&H \$; Disability Income \$; Long-term Care \$; Other Health \$

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	7 Policies	8 Certificates	Amount of Insurance	
1. In force end of prior year			92,950	1,296,457			5	6	219	1,296,676
2. Issued during year			7,762	125,654						125,654
3. Reinsurance assumed										
4. Revived during year			16	56						56
5. Increased during year (net)			4	23,571						23,571
6. Subtotals, Lines 2 to 5			7,782	149,281						149,281
7. Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			100,732	1,445,738			5	6	219	1,445,956
Deductions during year:										
10. Death			3,595	21,251			XXX	2	9	21,261
11. Maturity			130	91			XXX			91
12. Disability							XXX			
13. Expiry			1,692	9,889						9,889
14. Surrender			1,579	20,923						20,923
15. Lapse			2,306	58,537						58,537
16. Conversion							XXX	XXX	XXX	
17. Decreased (net)				2,683			1			2,683
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			9,302	113,375			1	2	9	113,384
21. In force end of year (b) (Line 9 minus Line 20)			91,430	1,332,363			4	4	209	1,332,572
22. Reinsurance ceded end of year	XXX		XXX	28,862	XXX		XXX	XXX		28,862
23. Line 21 minus Line 22	XXX		XXX	1,303,500	XXX	(a)	XXX	XXX	209	1,303,710
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page.										
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page.										
1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates , Amount \$

Additional accidental death benefits included in life certificates were in amount \$, Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No []

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX.....	.....	XXX.....	.....
25. Other paid-up insurance .....	.....	.....	9,453	50,985
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing .....	.....	.....	.....	.....
28. Term policies - other .....	.....	.....	.....	.....
29. Other term insurance - decreasing	XXX.....	.....	XXX.....	.....
30. Other term insurance	XXX	.....	XXX	.....
31. Totals (Lines 27 to 30) .....	.....	.....	.....	.....
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX.....	.....	XXX.....	.....
33. Totals, extended term insurance	XXX.....	XXX.....	6,602	38,363
34. Totals, whole life and endowment	7,762	125,654	84,828	1,294,000
35. Totals (Lines 31 to 34)	7,762	125,654	91,430	1,332,363

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial .....	.....	.....	.....	.....
37. Ordinary	125,654	.....	1,332,363	.....
38. Credit life (group and individual) .....	.....	.....	.....	.....
39. Group .....	.....	.....	209	.....
40. Totals (Lines 36 to 39)	125,654	.....	1,332,572	.....

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX.....	.....	XXX.....	.....
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX.....	.....	XXX.....
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group permanent insurance included in Line 21			1	7

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	327,838
---	---------

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on spouse and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Not applicable
47.2 Not applicable

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of premium			265	414,037	.....	.....	1	100
49. Disability income								
50. Extended benefits			XXX.....	XXX.....	.....	.....	.....	.....
51. Other								
52. Total	(a)	(a)	265	414,037	(a)	(a)	1	100

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO 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	13	9		
2. Issued during year		1		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	13	10		
Deductions during year:				
6. Decreased (net)				
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)				
9. In force end of year (line 5 minus line 8)	13	10		
10. Amount on deposit		(a) 353,843		(a)
11. Income now payable	13	10		
12. Amount of income payable	(a) 112,460	(a) 50,034	(a)	(a)

ANNUITIES				
	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	7	1,577		
2. Issued during year	1	346		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	8	1,923		
Deductions during year:				
6. Decreased (net)	1	147		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	1	147		
9. In force end of year (line 5 minus line 8)	7	1,776		
Income now payable:				
10. Amount of income payable	(a) 43,311	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a) 125,090,719	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 4,185,452	XXX	(a)

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					7,919	11,667,212
2. Issued during year					1,256	1,643,275
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)		XXX		XXX	9,175	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)		XXX		XXX	828	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)		XXX		XXX	828	XXX
10. In force end of year (line 5 minus line 9)		(a)		(a)	8,347	(a) 12,671,125

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS		
	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year		
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)		
Deductions During Year:		
6. Decreased (net)		
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		
9. In force end of year (line 5 minus line 8)		
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 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE		1 Amount
1. Reserve as of December 31, Prior Year		11,881,412
2. Current year's realized pre-tax capital gains/(losses) of \$ (20,609) transferred into the reserve net of taxes of \$0		(20,609)
3. Adjustment for current year's liability gains/(losses) released from the reserve		
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)		11,860,803
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)		541,918
6. Reserve as of December 31, current year (Line 4 minus Line 5)		11,318,885

AMORTIZATION

	1	2	3	4
Year of Amortization	Reserve as of December 31, Prior Year	Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2025	616,911	(74,993)		541,918
2. 2026	705,924	(62,603)		643,321
3. 2027	788,713	30,395		819,108
4. 2028	872,248	31,624		903,872
5. 2029	933,955	33,983		967,938
6. 2030	982,345	36,401		1,018,746
7. 2031	980,738	37,417		1,018,156
8. 2032	991,048	37,973		1,029,021
9. 2033	991,083	37,839		1,028,922
10. 2034	991,208	38,940		1,030,148
11. 2035	940,377	39,191		979,568
12. 2036	824,384	33,584		857,968
13. 2037	672,011	21,549		693,560
14. 2038	505,311	8,792		514,103
15. 2039	319,406	(4,478)		314,928
16. 2040	175,754	(18,983)		156,772
17. 2041	77,514	(27,317)		50,197
18. 2042	2,332	(28,863)		(26,531)
19. 2043	(42,012)	(30,410)		(72,422)
20. 2044	(84,021)	(32,471)		(116,492)
21. 2045	(94,691)	(34,533)		(129,224)
22. 2046	(81,398)	(32,477)		(113,875)
23. 2047	(61,559)	(25,791)		(87,350)
24. 2048	(41,534)	(19,103)		(60,637)
25. 2049	(28,705)	(11,902)		(40,607)
26. 2050	(21,416)	(4,187)		(25,602)
27. 2051	(15,255)	(65)		(15,320)
28. 2052	(10,463)	(52)		(10,515)
29. 2053	(6,572)	(38)		(6,610)
30. 2054	(2,225)	(24)		(2,249)
31. 2055 and Later		(8)		(8)
32. Total (Lines 1 to 31)	11,881,412	(20,609)		11,860,803

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE

	Default Component			Equity Component			7
	1	2	3	4	5	6	
	Other Than Mortgage Loans	Mortgage Loans	Total (Cols. 1 + 2)	Common Stock	Real Estate and Other Invested Assets	Total (Cols. 4 + 5)	Total Amount (Cols. 3 + 6)
1. Reserve as of December 31, prior year	4,427,664		4,427,664		268,920	268,920	4,696,584
2. Realized capital gains/(losses) net of taxes - General Account	(318,362)		(318,362)				(318,362)
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	61,359		61,359				61,359
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	1,173,780		1,173,780		17,206	17,206	1,190,986
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	5,344,441		5,344,441		286,126	286,126	5,630,567
9. Maximum reserve	5,979,717		5,979,717		98,891	98,891	6,078,607
10. Reserve objective	3,427,114		3,427,114		53,620	53,620	3,480,734
11. 20% of (Line 10 - Line 8)	(383,465)		(383,465)		(46,501)	(46,501)	(429,967)
12. Balance before transfers (Lines 8 + 11)	4,960,976		4,960,976		239,625	239,625	5,200,601
13. Transfers							
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero					(140,734)	(140,734)	(140,734)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	4,960,976		4,960,976		98,891	98,891	5,059,866

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

Line Num- ber	NAIC Desig- nation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols.4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt obligations	4,576,861	XXX	XXX	4,576,861	0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A	45,422,018	XXX	XXX	45,422,018	0.0002	9,084	0.0007	31,795	0.0013	59,049
2.2	1	NAIC Designation Category 1.B	32,760,252	XXX	XXX	32,760,252	0.0004	13,104	0.0011	36,036	0.0023	75,349
2.3	1	NAIC Designation Category 1.C	38,594,442	XXX	XXX	38,594,442	0.0006	23,157	0.0018	69,470	0.0035	135,081
2.4	1	NAIC Designation Category 1.D	32,861,553	XXX	XXX	32,861,553	0.0007	23,003	0.0022	72,295	0.0044	144,591
2.5	1	NAIC Designation Category 1.E	45,968,673	XXX	XXX	45,968,673	0.0009	41,372	0.0027	124,115	0.0055	252,828
2.6	1	NAIC Designation Category 1.F	67,969,727	XXX	XXX	67,969,727	0.0011	74,767	0.0034	231,097	0.0068	462,194
2.7	1	NAIC Designation Category 1.G	98,321,187	XXX	XXX	98,321,187	0.0014	137,650	0.0042	412,949	0.0085	835,730
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	361,897,852	XXX	XXX	361,897,852	XXX	322,136	XXX	977,759	XXX	1,964,821
3.1	2	NAIC Designation Category 2.A	77,765,700	XXX	XXX	77,765,700	0.0021	163,308	0.0063	489,924	0.0105	816,540
3.2	2	NAIC Designation Category 2.B	132,487,593	XXX	XXX	132,487,593	0.0025	331,219	0.0076	1,006,906	0.0127	1,682,592
3.3	2	NAIC Designation Category 2.C	48,276,695	XXX	XXX	48,276,695	0.0036	173,796	0.0108	521,388	0.0180	868,981
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	258,529,988	XXX	XXX	258,529,988	XXX	668,323	XXX	2,018,218	XXX	3,368,113
4.1	3	NAIC Designation Category 3.A	3,519,100	XXX	XXX	3,519,100	0.0069	24,282	0.0183	64,400	0.0262	92,200
4.2	3	NAIC Designation Category 3.B	2,631,083	XXX	XXX	2,631,083	0.0099	26,048	0.0264	69,461	0.0377	99,192
4.3	3	NAIC Designation Category 3.C	1,414,738	XXX	XXX	1,414,738	0.0131	18,533	0.0350	49,516	0.0500	70,737
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	7,564,921	XXX	XXX	7,564,921	XXX	68,863	XXX	183,376	XXX	262,129
5.1	4	NAIC Designation Category 4.A	2,744,150	XXX	XXX	2,744,150	0.0184	50,492	0.0430	117,998	0.0615	168,765
5.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0238		0.0555		0.0793	
5.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0310		0.0724		0.1034	
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	2,744,150	XXX	XXX	2,744,150	XXX	50,492	XXX	117,998	XXX	168,765
6.1	5	NAIC Designation Category 5.A		XXX	XXX		0.0472		0.0846		0.1410	
6.2	5	NAIC Designation Category 5.B	782,862	XXX	XXX	782,862	0.0663	51,904	0.1188	93,004	0.1980	155,007
6.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0836		0.1498		0.2496	
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)	782,862	XXX	XXX	782,862	XXX	51,904	XXX	93,004	XXX	155,007
7.	6	NAIC 6		XXX	XXX		0.0000		0.2370		0.2370	
8.		Intentionally left blank	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9.		Total long-term bonds (1+2.8+3.4+4.4+5.4+6.4+7+8)	636,096,634	XXX	XXX	636,096,634	XXX	1,161,718	XXX	3,390,355	XXX	5,918,834
PREFERRED STOCKS												
10.	1	Highest quality		XXX	XXX		0.0005		0.0016		0.0033	
11.	2	High quality	5,743,608	XXX	XXX	5,743,608	0.0021	12,062	0.0064	36,759	0.0106	60,882
12.	3	Medium quality		XXX	XXX		0.0099		0.0263		0.0376	
13.	4	Low quality		XXX	XXX		0.0245		0.0572		0.0817	
14.	5	Lower quality		XXX	XXX		0.0630		0.1128		0.1880	
15.	6	In or near default		XXX	XXX		0.0000		0.2370		0.2370	
16.		Affiliated life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total preferred stocks (Sum of Lines 10 through 16)	5,743,608	XXX	XXX	5,743,608	XXX	12,062	XXX	36,759	XXX	60,882

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

Line Num- ber	NAIC Desig- nation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols.4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
SHORT-TERM BONDS												
18.		Exempt obligations		XXX	XXX		0.0000		0.0000		0.0000	
19.1	1	NAIC Designation Category 1.A		XXX	XXX		0.0002		0.0007		0.0013	
19.2	1	NAIC Designation Category 1.B		XXX	XXX		0.0004		0.0011		0.0023	
19.3	1	NAIC Designation Category 1.C		XXX	XXX		0.0006		0.0018		0.0035	
19.4	1	NAIC Designation Category 1.D		XXX	XXX		0.0007		0.0022		0.0044	
19.5	1	NAIC Designation Category 1.E		XXX	XXX		0.0009		0.0027		0.0055	
19.6	1	NAIC Designation Category 1.F		XXX	XXX		0.0011		0.0034		0.0068	
19.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0014		0.0042		0.0085	
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7)		XXX	XXX		XXX		XXX		XXX	
20.1	2	NAIC Designation Category 2.A		XXX	XXX		0.0021		0.0063		0.0105	
20.2	2	NAIC Designation Category 2.B		XXX	XXX		0.0025		0.0076		0.0127	
20.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0036		0.0108		0.0180	
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)		XXX	XXX		XXX		XXX		XXX	
21.1	3	NAIC Designation Category 3.A		XXX	XXX		0.0069		0.0183		0.0262	
21.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0264		0.0377	
21.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0131		0.0350		0.0500	
21.4		Subtotal NAIC 3 (21.1+21.2+21.3)		XXX	XXX		XXX		XXX		XXX	
22.1	4	NAIC Designation Category 4.A		XXX	XXX		0.0184		0.0430		0.0615	
22.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0238		0.0555		0.0793	
22.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0310		0.0724		0.1034	
22.4		Subtotal NAIC 4 (22.1+22.2+22.3)		XXX	XXX		XXX		XXX		XXX	
23.1	5	NAIC Designation Category 5.A		XXX	XXX		0.0472		0.0846		0.1410	
23.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0663		0.1188		0.1980	
23.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0836		0.1498		0.2496	
23.4		Subtotal NAIC 5 (23.1+23.2+23.3)		XXX	XXX		XXX		XXX		XXX	
24.	6	NAIC 6		XXX	XXX		0.0000		0.2370		0.2370	
25.		Total short-term bonds (18+19.8+20.4+21.4+22.4+23.4+24)		XXX	XXX		XXX		XXX		XXX	
DERIVATIVE INSTRUMENTS												
26.		Exchange traded		XXX	XXX		0.0005		0.0016		0.0033	
27.	1	Highest quality		XXX	XXX		0.0005		0.0016		0.0033	
28.	2	High quality		XXX	XXX		0.0021		0.0064		0.0106	
29.	3	Medium quality		XXX	XXX		0.0099		0.0263		0.0376	
30.	4	Low quality		XXX	XXX		0.0245		0.0572		0.0817	
31.	5	Lower quality		XXX	XXX		0.0630		0.1128		0.1880	
32.	6	In or near default		XXX	XXX		0.0000		0.2370		0.2370	
33.		Total derivative instruments		XXX	XXX		XXX		XXX		XXX	
34.		Total (Lines 9 + 17 + 25 + 33)	641,840,242	XXX	XXX	641,840,242	XXX	1,173,780	XXX	3,427,114	XXX	5,979,717

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE (Continued)

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS

EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols.4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated public		XXX	XXX		0.0000		0.1580 (a)		0.1580 (a)	
66.		Unaffiliated private		XXX	XXX		0.0000		0.1945		0.1945	
67.		Affiliated life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated certain other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1580		0.1580	
69.		Affiliated other - all other		XXX	XXX		0.0000		0.1945		0.1945	
70.		Total with common stock characteristics (Sum of Lines 65 through 69)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home office property (General Account only)					0.0000		0.0912		0.0912	
72.		Investment properties					0.0000		0.0912		0.0912	
73.		Properties acquired in satisfaction of debt					0.0000		0.1337		0.1337	
74.		Total with real estate characteristics (Sum of Lines 71 through 73)					XXX		XXX		XXX	
INVESTMENTS IN TAX CREDIT STRUCTURES												
75.		Yield guaranteed state tax credit investments					0.0003		0.0006		0.0010	
76.		Qualifying federal tax credit investments					0.0063		0.0120		0.0190	
77.		Qualifying state tax credit investments					0.0063		0.0120		0.0190	
78.		Other tax credit investments					0.0273		0.0600		0.0975	
79.		Total tax credit investments (Sum of Lines 75 through 78)					XXX		XXX		XXX	
RESIDUAL TRANCHES OR INTERESTS												
80.		Bonds - unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
81.		Bonds - affiliated		XXX	XXX		0.0000		0.1580		0.1580	
82.		Common stock - unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
83.		Common stock - affiliated		XXX	XXX		0.0000		0.1580		0.1580	
84.		Preferred stock - unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
85.		Preferred stock - affiliated		XXX	XXX		0.0000		0.1580		0.1580	
86.		Real estate - unaffiliated					0.0000		0.1580		0.1580	
87.		Real estate - affiliated					0.0000		0.1580		0.1580	
88.		Mortgage loans - unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
89.		Mortgage loans - affiliated		XXX	XXX		0.0000		0.1580		0.1580	
90.		Other - unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
91.		Other - affiliated		XXX	XXX		0.0000		0.1580		0.1580	
92.		Total residual tranches or interests (Sum of Lines 80 through 91)					XXX		XXX		XXX	
SURPLUS NOTES AND CAPITAL NOTES												
93.	1	Highest quality	15,512,298	XXX	XXX	15,512,298	0.0005	7,756	0.0016	24,820	0.0033	51,191
94.	2	High quality	4,500,000	XXX	XXX	4,500,000	0.0021	9,450	0.0064	28,800	0.0106	47,700
95.	3	Medium quality		XXX	XXX		0.0099		0.0263		0.0376	
96.	4	Low quality		XXX	XXX		0.0245		0.0572		0.0817	
97.	5	Lower quality		XXX	XXX		0.0630		0.1128		0.1880	
98.	6	In or near default		XXX	XXX		0.0000		0.2370		0.2370	
99.		Total surplus notes and capital notes (Sum of Lines 93 through 98)	20,012,298	XXX	XXX	20,012,298	XXX	17,206	XXX	53,620	XXX	98,891
ALL OTHER INVESTMENTS												
100.		NAIC 1 working capital finance investments		XXX			0.0000		0.0042		0.0042	
101.		NAIC 2 working capital finance investments		XXX			0.0000		0.0137		0.0137	
102.		Other invested assets - Schedule BA		XXX			0.0000		0.1580		0.1580	
103.		Other short-term invested assets - Schedule DA		XXX			0.0000		0.1580		0.1580	
104.		Total all other (Sum of Lines 100 through 103)		XXX			XXX		XXX		XXX	
105.		Total other invested assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 79, 92, 99 and 104)	20,012,298			20,012,298	XXX	17,206	XXX	53,620	XXX	98,891

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).

(b) Determined using the same factors and breakdowns used for directly owned real estate.

(c) This will be the factor associated with the risk category determined in the company generated worksheet.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
NONE								
0599999 - Total								

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE F

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS

	Total		Comprehensive (Hospital and Medical) Individual		Comprehensive (Hospital and Medical) Group		Medicare Supplement		Vision Only		Dental Only		Federal Employees Health Benefits Plan	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %
1. Premiums written	11,541,450	XXX		XXX		XXX	2,221,133	XXX		XXX		XXX		XXX
2. Premiums earned	11,575,079	XXX		XXX		XXX	2,214,319	XXX		XXX		XXX		XXX
3. Incurred claims	16,239,873	140.3					1,673,965	75.6						
4. Cost containment expenses														
5. Incurred claims and cost containment expenses (Lines 3 and 4)	16,239,873	140.3					1,673,965	75.6						
6. Increase in contract reserves	(2,957,463)	(25.6)					(1,274)	(0.1)						
7. Commissions (a)	1,205,710	10.4					146,079	6.6						
8. Other general insurance expenses	1,793,593	15.5					107,772	4.9						
9. Taxes, licenses and fees	84,988	0.7					21,808	1.0						
10. Total other expenses incurred	3,084,291	26.6					275,659	12.4						
11. Aggregate write-ins for deductions														
12. Gain from underwriting before dividends or refunds .	(4,791,621)	(41.4)					265,970	12.0						
13. Dividends or refunds														
14. Gain from underwriting after dividends or refunds	(4,791,621)	(41.4)					265,970	12.0						
DETAILS OF WRITE-INS														
1101.														
1102.														
1103.														
1198. Summary of remaining write-ins for Line 11 from overflow page														
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)														

	Medicare Title XVIII		Medicaid Title XIX		Credit A&H		Disability Income		Long-Term Care		Other Health	
	15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %	23 Amount	24 %	25 Amount	26 %
1. Premiums written		XXX		XXX		XXX		XXX	8,500,173	XXX	820,143	XXX
2. Premiums earned		XXX		XXX		XXX		XXX	8,539,200	XXX	821,560	XXX
3. Incurred claims									14,334,227	167.9	231,681	28.2
4. Cost containment expenses												
5. Incurred claims and cost containment expenses (Lines 3 and 4)									14,334,227	167.9	231,681	28.2
6. Increase in contract reserves									(3,034,483)	(35.5)	78,294	9.5
7. Commissions (a)									927,880	10.9	131,751	16.0
8. Other general insurance expenses									1,480,430	17.3	205,391	25.0
9. Taxes, licenses and fees									39,044	0.5	24,137	2.9
10. Total other expenses incurred									2,447,354	28.7	361,279	44.0
11. Aggregate write-ins for deductions												
12. Gain from underwriting before dividends or refunds .									(5,207,898)	(61.0)	150,306	18.3
13. Dividends or refunds												
14. Gain from underwriting after dividends or refunds									(5,207,898)	(61.0)	150,306	18.3
DETAILS OF WRITE-INS												
1101.												
1102.												
1103.												
1198. Summary of remaining write-ins for Line 11 from overflow page												
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)												

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

PART 2. - RESERVES AND LIABILITIES

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
A. Premium Reserves:													
1. Unearned premiums	904,813			147,444								718,620	38,750
2. Advance premiums	369,334			115,228								236,165	17,942
3. Reserve for rate credits													
4. Total premium reserves, current year	1,274,148			262,672								954,784	56,692
5. Total premium reserves, prior year	1,232,829			191,709								983,666	57,454
6. Increase in total premium reserves	41,319			70,963								(28,882)	(762)
B. Contract Reserves:													
1. Additional reserves (a)	219,589,220			447,355								218,701,547	440,318
2. Reserve for future contingent benefits													
3. Total contract reserves, current year	219,589,220			447,355								218,701,547	440,318
4. Total contract reserves, prior year	222,546,683			448,629								221,736,030	362,024
5. Increase in contract reserves	(2,957,463)			(1,274)								(3,034,483)	78,294
C. Claim Reserves and Liabilities:													
1. Total current year	60,742,394			273,839								59,929,147	539,408
2. Total prior year	64,630,237			269,201								63,813,934	547,102
3. Increase	(3,887,843)			4,637								(3,884,787)	(7,694)

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

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Claims paid during the year:													
1.1 On claims incurred prior to current year	17,691,754			237,992								17,290,787	162,975
1.2 On claims incurred during current year	2,435,962			1,431,336								928,226	76,400
2. Claim reserves and liabilities, December 31, current year:													
2.1 On claims incurred prior to current year	43,252,180			891								43,047,017	204,273
2.2 On claims incurred during current year	17,490,213			272,948								16,882,130	335,135
3. Test:													
3.1 Lines 1.1 and 2.1	60,943,935			238,883								60,337,804	367,248
3.2 Claim reserves and liabilities, December 31, prior year	64,630,237			269,201								63,813,934	547,102
3.3 Line 3.1 minus Line 3.2	(3,686,302)			(30,319)								(3,476,130)	(179,854)

PART 4. - REINSURANCE

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
A. Reinsurance Assumed:													
1. Premiums written	133												133
2. Premiums earned	189												189
3. Incurred claims	(318)												(318)
4. Commissions													
B. Reinsurance Ceded:													
1. Premiums written													
2. Premiums earned													
3. Incurred claims													
4. Commissions													

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Comprehensive (Hospital and Medical) Individual	2 Comprehensive (Hospital and Medical) Group	3 Medicare Supplement	4 Vision Only	5 Dental Only	6 Federal Employees Health Benefits Plan	7 Medicare Title XVIII	8 Medicaid Title XIX	9 Credit A&H	10 Disability Income	11 Long-Term Care	12 Other Health	13 Total
A. Direct:													
1. Incurred claims			1,673,965								14,334,226	231,999	16,240,190
2. Beginning claim reserves and liabilities			269,201								63,813,934	546,642	64,629,777
3. Ending claim reserves and liabilities			273,839								59,929,147	539,266	60,742,251
4. Claims paid			1,669,327								18,219,013	239,375	20,127,716
B. Assumed Reinsurance:													
1. Incurred claims												(318)	(318)
2. Beginning claim reserves and liabilities												460	460
3. Ending claim reserves and liabilities												142	142
4. Claims paid													
C. Ceded Reinsurance:													
1. Incurred claims													
2. Beginning claim reserves and liabilities													
3. Ending claim reserves and liabilities													
4. Claims paid													
D. Net:													
1. Incurred claims			1,673,965								14,334,226	231,681	16,239,873
2. Beginning claim reserves and liabilities			269,201								63,813,934	547,102	64,630,237
3. Ending claim reserves and liabilities			273,839								59,929,147	539,408	60,742,394
4. Claims paid			1,669,327								18,219,013	239,375	20,127,716
E. Net Incurred Claims and Cost Containment Expenses:													
1. Incurred claims and cost containment expenses			1,673,965								14,334,227	231,681	16,239,873
2. Beginning reserves and liabilities			269,201								63,813,934	547,102	64,630,237
3. Ending reserves and liabilities			273,839								59,929,147	539,408	60,742,394
4. Paid claims and cost containment expenses			1,669,327								18,219,013	239,375	20,127,716

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Type of Business Assumed	8 Amount of In Force at End of Year	9 Reserve	10 Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
0399999. Total General Account - U.S. affiliates												
0699999. Total General Account - non-U.S. affiliates												
0799999. Total General Account - affiliates												
..... 60704	..94-1516991 ..	..01/01/1997 ..	Wilton Reassurance Life Company of New York	NY.....	CO/G.....	DIS.....	.....	.....	.....11.....	.....	.....	.....
..... 60704	..94-1516991 ..	..01/01/1997 ..	Wilton Reassurance Life Company of New York	NY.....	CO/G.....	OL.....	202,746.....	5,002.....	5,698.....	1,691.....	.....	.....
..... 60704	..94-1516991 ..	..01/01/1997 ..	Wilton Reassurance Life Company of New York	NY.....	CO/I.....	ADB.....	.....	.....1,011.....	.....	.....	.....	.....
..... 60704	..94-1516991 ..	..01/01/1997 ..	Wilton Reassurance Life Company of New York	NY.....	CO/I.....	DIS.....	2.....	.....	.....	.....	.....	.....
..... 60704	..94-1516991 ..	..01/01/1997 ..	Wilton Reassurance Life Company of New York	NY.....	CO/I.....	FA.....	.....	.....178,344.....	.....	.....	.....	.....
..... 60704	..94-1516991 ..	..01/01/1997 ..	Wilton Reassurance Life Company of New York	NY.....	CO/I.....	OA.....	.....	.....239,453.....	.....	.....	.....	.....
..... 60704	..94-1516991 ..	..01/01/1997 ..	Wilton Reassurance Life Company of New York	NY.....	CO/I.....	OL.....	2,165,233.....	1,542,545.....	56,408.....	27,005.....	.....	.....
0899999. General Account - U.S. non-affiliates							2,367,979	1,966,368	62,106	28,695		
1099999. Total General Account - non-affiliates							2,367,979	1,966,368	62,106	28,695		
1199999. Total General Account							2,367,979	1,966,368	62,106	28,695		
1499999. Total Separate Accounts - U.S. affiliates												
1799999. Total Separate Accounts - non-U.S. affiliates												
1899999. Total Separate Accounts - affiliates												
2199999. Total Separate Accounts - non-affiliates												
2299999. Total Separate Accounts												
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)							2,367,979	1,966,368	62,106	28,695		
2499999. Total non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)												
9999999 - Totals							2,367,979	1,966,368	62,106	28,695		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 2

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE S - PART 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
NONE						
9999999 Totals - Life, Annuity and Accident and Health						

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9	10		12	13		
								Current Year	Prior Year		Current Year	Prior Year		
0399999. Total General Account - authorized U.S. affiliates														
0699999. Total General Account - authorized non-U.S. affiliates														
0799999. Total General Account - authorized affiliates														
66346	58-0828824	04/01/2009	Munich American Reassurance Company	GA		YRT/I	AXXX	3,342,669	21,342	32,133	33,072			
66346	58-0828824	04/01/2009	Munich American Reassurance Company	GA		YRT/I	OL	6,012,920	4,439	4,236	9,057			
82627	06-0839705	10/01/2008	Swiss Re Life & Health America Inc	MO		YRT/I	AXXX	5,538,165	17,872	19,617	29,069			
82627	06-0839705	10/01/2008	Swiss Re Life & Health America Inc	MO		YRT/I	OL	13,968,631	6,493	3,960	9,411			
0899999. General Account - authorized U.S. non-affiliates								28,862,385	50,145	59,946	80,610			
1099999. Total General Account - authorized non-affiliates								28,862,385	50,145	59,946	80,610			
1199999. Total General Account authorized								28,862,385	50,145	59,946	80,610			
1499999. Total General Account - unauthorized U.S. affiliates														
1799999. Total General Account - unauthorized non-U.S. affiliates														
1899999. Total General Account - unauthorized affiliates														
2199999. Total General Account - unauthorized non-affiliates														
2299999. Total General Account unauthorized														
2599999. Total General Account - certified U.S. affiliates														
2899999. Total General Account - certified non-U.S. affiliates														
2999999. Total General Account - certified affiliates														
3299999. Total General Account - certified non-affiliates														
3399999. Total General Account certified														
3699999. Total General Account - reciprocal jurisdiction U.S. affiliates														
3999999. Total General Account - reciprocal jurisdiction non-U.S. affiliates														
4099999. Total General Account - reciprocal jurisdiction affiliates														
4399999. Total General Account - reciprocal jurisdiction non-affiliates														
4499999. Total General Account reciprocal jurisdiction														
4599999. Total General Account authorized, unauthorized, reciprocal jurisdiction and certified								28,862,385	50,145	59,946	80,610			
4899999. Total Separate Accounts - authorized U.S. affiliates														
5199999. Total Separate Accounts - authorized non-U.S. affiliates														
5299999. Total Separate Accounts - authorized affiliates														
5599999. Total Separate Accounts - authorized non-affiliates														
5699999. Total Separate Accounts authorized														
5999999. Total Separate Accounts - unauthorized U.S. affiliates														
6299999. Total Separate Accounts - unauthorized non-U.S. affiliates														
6399999. Total Separate Accounts - unauthorized affiliates														
6699999. Total Separate Accounts - unauthorized non-affiliates														
6799999. Total Separate Accounts unauthorized														
7099999. Total Separate Accounts - certified U.S. affiliates														
7399999. Total Separate Accounts - certified non-U.S. affiliates														
7499999. Total Separate Accounts - certified affiliates														
7799999. Total Separate Accounts - certified non-affiliates														
7899999. Total Separate Accounts certified														
8199999. Total Separate Accounts - reciprocal jurisdiction U.S. affiliates														
8499999. Total Separate Accounts - reciprocal jurisdiction non-U.S. affiliates														
8599999. Total Separate Accounts - reciprocal jurisdiction affiliates														
8899999. Total Separate Accounts - reciprocal jurisdiction non-affiliates														
8999999. Total Separate Accounts reciprocal jurisdiction														
9099999. Total Separate Accounts authorized, unauthorized, reciprocal jurisdiction and certified														
9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)								28,862,385	50,145	59,946	80,610			
9299999. Total non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)														
9999999 - Totals								28,862,385	50,145	59,946	80,610			

Schedule S - Part 3 - Section 2
N O N E

Schedule S - Part 4
N O N E

Schedule S - Part 4 - Bank Footnote
N O N E

Schedule S - Part 5
N O N E

Schedule S - Part 5 - Bank Footnote
N O N E

SCHEDULE S - PART 6
Five Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

	1 2025	2 2024	3 2023	4 2022	5 2021
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	81	92	139	130	109
2. Commissions and reinsurance expense allowances					
3. Contract claims	58	(2)	91		
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders and refunds to members					
6. Reserve adjustments on reinsurance ceded					
7. Increase in aggregate reserve for life and accident and health contracts	(10)	(32)	16	13	10
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected					
9. Aggregate reserves for life and accident and health contracts	50	60	92	76	63
10. Liability for deposit-type contracts					
11. Contract claims unpaid			2		
12. Amounts recoverable on reinsurance					
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends and refunds to members (not included in Line 10)					
15. Commissions and reinsurance expense allowances due					
16. Unauthorized reinsurance offset					
17. Offset for reinsurance with certified reinsurers					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)					
20. Trust agreements (T)					
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust					
23. Funds deposited by and withheld from (F)					
24. Letters of credit (L)					
25. Trust agreements (T)					
26. Other (O)					

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	690,443,616		690,443,616
2. Reinsurance (Line 16)	324	(324)	
3. Premiums and considerations (Line 15)	9,400,777		9,400,777
4. Net credit for ceded reinsurance	XXX	48,312	48,312
5. All other admitted assets (balance)	14,691,840		14,691,840
6. Total assets excluding Separate Accounts (Line 26)	714,536,556	47,988	714,584,545
7. Separate Account assets (Line 27)			
8. Total assets (Line 28)	714,536,556	47,988	714,584,545
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	581,379,246	50,145	581,429,391
10. Liability for deposit-type contracts (Line 3)	344,911		344,911
11. Claim reserves (Line 4)	5,607,719		5,607,719
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7)			
13. Premium & annuity considerations received in advance (Line 8)	855,172		855,172
14. Other contract liabilities (Line 9)	11,321,551	(2,157)	11,319,394
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with certified reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with certified reinsurers (Line 24.03 inset amount)			
19. All other liabilities (balance)	11,440,529		11,440,529
20. Total liabilities excluding Separate Accounts (Line 26)	610,949,128	47,988	610,997,116
21. Separate Account liabilities (Line 27)			
22. Total liabilities (Line 28)	610,949,128	47,988	610,997,116
23. Capital & surplus (Line 38)	103,587,428	XXX	103,587,428
24. Total liabilities, capital & surplus (Line 39)	714,536,556	47,988	714,584,545
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	50,145		
26. Claim reserves			
27. Policyholder dividends/reserves			
28. Premium & annuity considerations received in advance			
29. Liability for deposit-type contracts			
30. Other contract liabilities	(2,157)		
31. Reinsurance ceded assets	324		
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables	48,312		
34. Premiums and considerations			
35. Reinsurance in unauthorized companies			
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with certified reinsurers			
38. Funds held under reinsurance treaties with certified reinsurers			
39. Other ceded reinsurance payables/offsets			
40. Total ceded reinsurance payable/offsets			
41. Total net credit for ceded reinsurance	48,312		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
LONG-TERM BONDS												
1. Exempt obligations												
2.1 NAIC Designation Category 1.A												
2.2 NAIC Designation Category 1.B												
2.3 NAIC Designation Category 1.C												
2.4 NAIC Designation Category 1.D												
2.5 NAIC Designation Category 1.E												
2.6 NAIC Designation Category 1.F												
2.7 NAIC Designation Category 1.G												
2.8 Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)												
3.1 NAIC Designation Category 2.A												
3.2 NAIC Designation Category 2.B												
3.3 NAIC Designation Category 2.C												
3.4 Subtotal NAIC 2 (3.1+3.2+3.3)												
4.1 NAIC Designation Category 3.A												
4.2 NAIC Designation Category 3.B												
4.3 NAIC Designation Category 3.C												
4.4 Subtotal NAIC 3 (4.1+4.2+4.3)												
5.1 NAIC Designation Category 4.A												
5.2 NAIC Designation Category 4.B												
5.3 NAIC Designation Category 4.C												
5.4 Subtotal NAIC 4 (5.1+5.2+5.3)												
6.1 NAIC Designation Category 5.A												
6.2 NAIC Designation Category 5.B												
6.3 NAIC Designation Category 5.C												
6.4 Subtotal NAIC 5 (6.1+6.2+6.3)												
7. NAIC 6.....												
8. Total long-term bonds (Sum of Lines 1+2.8+3.4+4.4+5.4+6.4+7)												
PREFERRED STOCKS												
9. Highest quality												
10. High quality												
11. Medium quality												
12. Low quality												
13. Lower quality.....												
14. In or near default												
15. Affiliated life with AVR												
16. Total preferred stocks (Sum of Lines 9 through 15)												

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
SHORT-TERM BONDS												
17. Exempt obligations												
18.1 NAIC Designation Category 1.A												
18.2 NAIC Designation Category 1.B												
18.3 NAIC Designation Category 1.C												
18.4 NAIC Designation Category 1.D												
18.5 NAIC Designation Category 1.E												
18.6 NAIC Designation Category 1.F												
18.7 NAIC Designation Category 1.G												
18.8 Subtotal NAIC 1 (18.1+18.2+18.3+18.4+18.5+18.6+18.7)												
19.1 NAIC Designation Category 2.A												
19.2 NAIC Designation Category 2.B												
19.3 NAIC Designation Category 2.C												
19.4 Subtotal NAIC 2 (19.1+19.2+19.3)												
20.1 NAIC Designation Category 3.A												
20.2 NAIC Designation Category 3.B												
20.3 NAIC Designation Category 3.C												
20.4 Subtotal NAIC 3 (20.1+20.2+20.3)												
21.1 NAIC Designation Category 4.A												
21.2 NAIC Designation Category 4.B												
21.3 NAIC Designation Category 4.C												
21.4 Subtotal NAIC 4 (21.1+21.2+21.3)												
22.1 NAIC Designation Category 5.A												
22.2 NAIC Designation Category 5.B												
22.3 NAIC Designation Category 5.C												
22.4 Subtotal NAIC 5 (22.1+22.2+22.3)												
23. NAIC 6.....												
24. Total short-term bonds (17+18.8+19.4+20.4+21.4+22.4+23)												
DERIVATIVE INSTRUMENTS												
25. Exchange traded												
26. Highest quality												
27. High quality												
28. Medium quality												
29. Low quality												
30. Lower quality.....												
31. In or near default												
32. Total derivative instruments												
33. Total (Lines 8+16+24+32)												

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
MORTGAGE LOANS												
In Good Standing:												
34. Farm mortgages - CM1 - highest quality												
35. Farm mortgages - CM2 - high quality												
36. Farm mortgages - CM3 - medium quality												
37. Farm mortgages - CM4 - low medium quality												
38. Farm mortgages - CM5 - low quality												
39. Residential mortgages - insured or guaranteed												
40. Residential mortgages - all other												
41. Commercial mortgages - insured or guaranteed												
42. Commercial mortgages - all other - CM1 - highest quality												
43. Commercial mortgages - all other - CM2 - high quality												
44. Commercial mortgages - all other - CM3 - medium quality												
45. Commercial mortgages - all other - CM4 - low medium quality												
46. Commercial mortgages - all other - CM5 - low quality												
Overdue, Not in Process:												
47. Farm mortgages												
48. Residential mortgages - insured or guaranteed												
49. Residential mortgages - all other												
50. Commercial mortgages - insured or guaranteed												
51. Commercial mortgages - all other												
In Process of Foreclosure:												
52. Farm mortgages.....												
53. Residential mortgages - insured or guaranteed												
54. Residential mortgages - all other												
55. Commercial mortgages - insured or guaranteed												
56. Commercial mortgages - all other												
57. Total Schedule B mortgages (Sum of Lines 34 through 56)												
COMMON STOCK												
58. Unaffiliated public												
59. Unaffiliated private												
60. Federal Home Loan Bank.....												
61. Affiliated life with AVR												
Affiliated Investment Subsidiary:												
62. Fixed income exempt obligations												
63. Fixed income highest quality												
64. Fixed income high quality												
65. Fixed income medium quality												
66. Fixed income low quality												
67. Fixed income lower quality												
68. Fixed income in or near default												
69. Unaffiliated common stock public												
70. Unaffiliated common stock private												
71. Real estate												
72. Affiliated-certain other (See SVO Purposes & Procedures Manual)												
73. Affiliated - all other												
74. Total common stock (Sum of Lines 58 through 73)												

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
REAL ESTATE												
75. Home office property (General Account only)												
76. Investment properties												
77. Properties acquired in satisfaction of debt.....												
78. Total real estate (Sum of Lines 75 through 77)												
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
79. Exempt obligations												
80. Highest quality												
81. High quality												
82. Medium quality												
83. Low quality												
84. Lower quality												
85. In or near default												
86. Total with bond characteristics (Sum of Lines 79 through 85)												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
87. Highest quality												
88. High quality.....												
89. Medium quality												
90. Low quality												
91. Lower quality												
92. In or near default												
93. Affiliated life with AVR												
94. Total with preferred stock characteristics (Sum of Lines 87 through 93)												

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
95. Mortgages - CM1 - highest quality												
96. Mortgages - CM2 - high quality												
97. Mortgages - CM3 - medium quality												
98. Mortgages - CM4 - low medium quality												
99. Mortgages - CM5 - low quality												
100. Residential mortgages - insured or guaranteed												
101. Residential mortgages - all other												
102. Commercial mortgages - insured or guaranteed												
Overdue, Not in Process Affiliated:												
103. Farm mortgages												
104. Residential mortgages - insured or guaranteed												
105. Residential mortgages - all other												
106. Commercial mortgages - insured or guaranteed												
107. Commercial mortgages - all other												
In Process of Foreclosure Affiliated:												
108. Farm mortgages												
109. Residential mortgages - insured or guaranteed												
110. Residential mortgages - all other												
111. Commercial mortgages - insured or guaranteed												
112. Commercial mortgages - all other												
113. Total affiliated (Sum of Lines 95 through 112).....												
114. Unaffiliated - in good standing with covenants												
115. Unaffiliated - in good standing defeased with government securities												
116. Unaffiliated - in good standing primarily senior												
117. Unaffiliated - in good standing all other												
118. Unaffiliated - overdue, not in process												
119. Unaffiliated - in process of foreclosure												
120. Total unaffiliated (Sum of Lines 114 through 119)												
121. Total with mortgage loan characteristics (Lines 113 + 120)												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
122. Unaffiliated public												
123. Unaffiliated private.....												
124. Affiliated life with AVR.....												
125. Affiliated certain other (See SVO Purposes & Procedures Manual)												
126. Affiliated other - all other												
127. Total with common stock characteristics (Sum of Lines 122 through 126)												

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
128. Home office property (General Account only).....												
129. Investment properties												
130. Properties acquired in satisfaction of debt												
131. Total with real estate characteristics (Sum of Lines 128 through 130)												
INVESTMENTS IN TAX CREDIT STRUCTURES												
132. Yield guaranteed state tax credit investments												
133. Qualifying federal tax credit investments												
134. Qualifying state tax credit investments												
135. Other tax credit investments												
136. Total tax credit investments (Sum of Lines 132 through 135)												
RESIDUAL TRANCHES OR INTERESTS												
137. Bonds - unaffiliated												
138. Bonds - affiliated												
139. Common stock - unaffiliated												
140. Common stock - affiliated												
141. Preferred stock - unaffiliated												
142. Preferred stock - affiliated												
143. Real estate - unaffiliated												
144. Real estate - affiliated												
145. Mortgage loans - unaffiliated.....												
146. Mortgage loans - affiliated												
147. Other - unaffiliated												
148. Other - affiliated												
149. Total residual tranches or interests (Sum of Lines 137 through 148)												
SURPLUS NOTES AND CAPITAL NOTES												
150. Highest quality												
151. High quality												
152. Medium quality.....												
153. Low quality												
154. Lower quality												
155. In or near default												
156. Total with bond characteristics (Sum of Lines 150 through 155)												
ALL OTHER INVESTMENTS												
157. NAIC 1 working capital finance investments.....												
158. NAIC 2 working capital finance investments												
159. Other invested assets - Schedule BA.....												
160. Other short-term invested assets - Schedule DA												
161. Cash and Cash Equivalents												
162. Total all other (Sum of Lines 157 through 161)												
163. Total assets excluding non-guaranteed Separate Account assets (Sum of Lines 33, 57, 74, 78, 86, 94, 121, 127, 131, 136, 149, 156 and 162)												
164. Total non-guaranteed Separate Account assets	XXX	XXX	XXX	XXX			XXX	XXX	XXX	XXX		
165. Total assets including non-guaranteed Separate Account assets (Sum of 163 and 164)	XXX	XXX	XXX	XXX			XXX	XXX	XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS ^(b)

Allocated by States and Territories

States, Etc.			1	Life Contracts		Direct Business Only				
				2	3	4	5	6	7	
										Active Status (a)
1.	Alabama	AL	N							
2.	Alaska	AK	N							
3.	Arizona	AZ	N							
4.	Arkansas	AR	N							
5.	California	CA	N							
6.	Colorado	CO	N							
7.	Connecticut	CT	N							
8.	Delaware	DE	N							
9.	District of Columbia	DC	N							
10.	Florida	FL	N							
11.	Georgia	GA	N							
12.	Hawaii	HI	N							
13.	Idaho	ID	N							
14.	Illinois	IL	N							
15.	Indiana	IN	N							
16.	Iowa	IA	N							
17.	Kansas	KS	N							
18.	Kentucky	KY	N							
19.	Louisiana	LA	N							
20.	Maine	ME	N							
21.	Maryland	MD	N							
22.	Massachusetts	MA	N							
23.	Michigan	MI	N							
24.	Minnesota	MN	N							
25.	Mississippi	MS	N							
26.	Missouri	MO	N							
27.	Montana	MT	N							
28.	Nebraska	NE	N							
29.	Nevada	NV	N							
30.	New Hampshire	NH	N							
31.	New Jersey	NJ	N							
32.	New Mexico	NM	N							
33.	New York	NY	L	55,219,249	31,610,534	11,232,782		98,062,565		
34.	North Carolina	NC	N							
35.	North Dakota	ND	N							
36.	Ohio	OH	N							
37.	Oklahoma	OK	N							
38.	Oregon	OR	N							
39.	Pennsylvania	PA	N							
40.	Rhode Island	RI	N							
41.	South Carolina	SC	N							
42.	South Dakota	SD	N							
43.	Tennessee	TN	N							
44.	Texas	TX	N							
45.	Utah	UT	N							
46.	Vermont	VT	N							
47.	Virginia	VA	N							
48.	Washington	WA	N							
49.	West Virginia	WV	N							
50.	Wisconsin	WI	N							
51.	Wyoming	WY	N							
52.	American Samoa	AS	N							
53.	Guam	GU	N							
54.	Puerto Rico	PR	N							
55.	U.S. Virgin Islands	VI	N							
56.	Northern Mariana Islands	MP	N							
57.	Canada	CAN	N							
58.	Aggregate other alien	OT	XXX							
59.	Subtotal	XXX		55,219,249	31,610,534	11,232,782		98,062,565		
90.	Reporting entity contributions for employee benefits plans.....	XXX								
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX								
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	XXX								
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX				390,100		390,100		
94.	Aggregate or other amounts not allocable by State.....	XXX								
95.	Totals (direct business).....	XXX		55,219,249	31,610,534	11,622,882		98,452,665		
96.	Plus reinsurance assumed.....	XXX		68,615		166		68,781		
97.	Totals (all business).....	XXX		55,287,864	31,610,534	11,623,049		98,521,446		
98.	Less reinsurance ceded.....	XXX		80,610				80,610		
99.	Totals (all business) less reinsurance ceded	XXX		55,207,254	31,610,534	(c) 11,623,049		98,440,837		
DETAILS OF WRITE-INS										
58001.		XXX								
58002.		XXX								
58003.		XXX								
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								
9401.		XXX								
9402.		XXX								
9403.		XXX								
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX								
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX								

(a) Active Status Counts:
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1
2. R - Registered - Non-domiciled RRGs.....
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
4. Q - Qualified - Qualified or accredited reinsurer.....
5. N - None of the above - Not allowed to write business in the state.....56

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

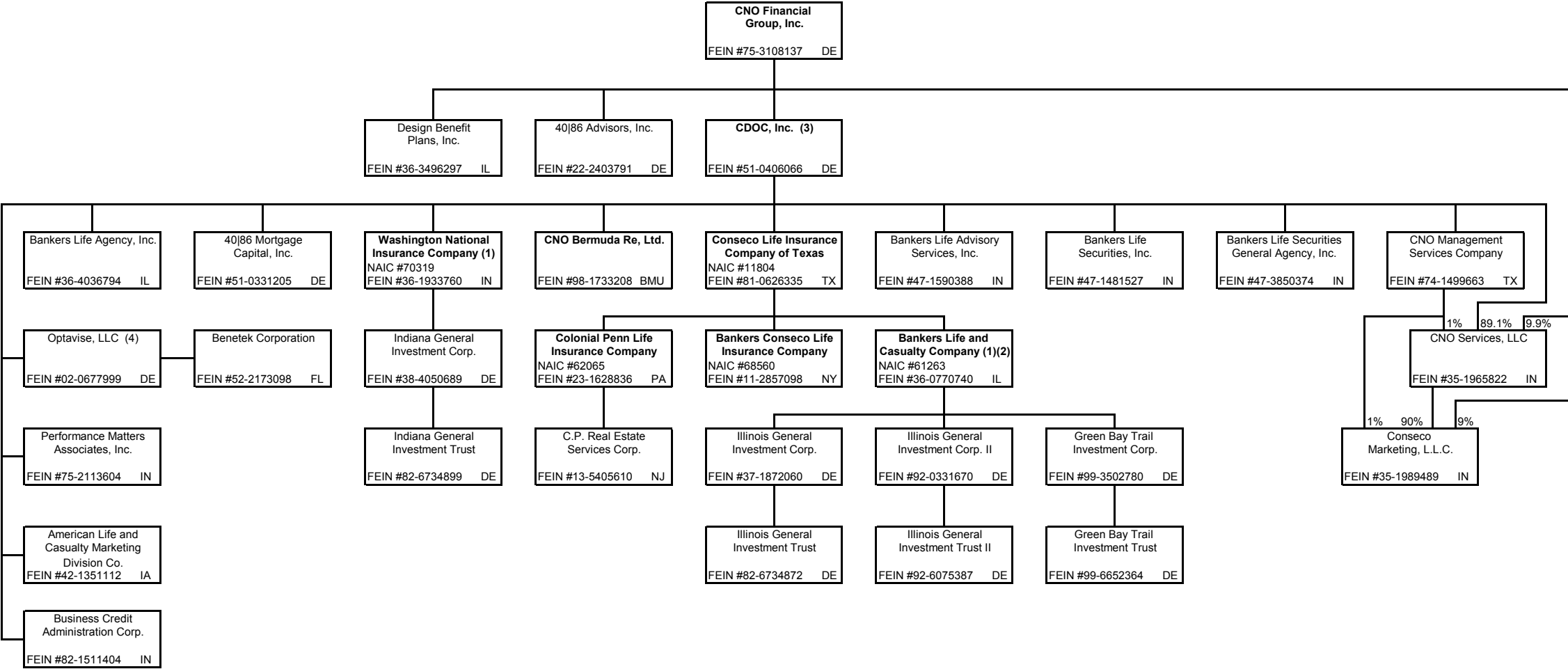
(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.....

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

			Direct Business Only					
			1	2	3	4	5	6
States, Etc.			Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1.	Alabama	AL						
2.	Alaska	AK						
3.	Arizona	AZ						
4.	Arkansas	AR						
5.	California	CA						
6.	Colorado	CO						
7.	Connecticut	CT						
8.	Delaware	DE						
9.	District of Columbia	DC						
10.	Florida	FL						
11.	Georgia	GA						
12.	Hawaii	HI						
13.	Idaho	ID						
14.	Illinois	IL						
15.	Indiana	IN						
16.	Iowa	IA						
17.	Kansas	KS						
18.	Kentucky	KY						
19.	Louisiana	LA						
20.	Maine	ME						
21.	Maryland	MD						
22.	Massachusetts	MA						
23.	Michigan	MI						
24.	Minnesota	MN						
25.	Mississippi	MS						
26.	Missouri	MO						
27.	Montana	MT						
28.	Nebraska	NE						
29.	Nevada	NV						
30.	New Hampshire	NH						
31.	New Jersey	NJ						
32.	New Mexico	NM						
33.	New York	NY	55,219,249	31,610,534		8,129,805		94,959,588
34.	North Carolina	NC						
35.	North Dakota	ND						
36.	Ohio	OH						
37.	Oklahoma	OK						
38.	Oregon	OR						
39.	Pennsylvania	PA						
40.	Rhode Island	RI						
41.	South Carolina	SC						
42.	South Dakota	SD						
43.	Tennessee	TN						
44.	Texas	TX						
45.	Utah	UT						
46.	Vermont	VT						
47.	Virginia	VA						
48.	Washington	WA						
49.	West Virginia	WV						
50.	Wisconsin	WI						
51.	Wyoming	WY						
52.	American Samoa	AS						
53.	Guam	GU						
54.	Puerto Rico	PR						
55.	U.S. Virgin Islands	VI						
56.	Northern Mariana Islands	MP						
57.	Canada	CAN						
58.	Aggregate other alien	OT						
59.	Total		55,219,249	31,610,534		8,129,805		94,959,588

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



NOTES:

Companies are 100% owned unless otherwise noted.

(1) The following non-insurance investment entities are reported as affiliated:
CreekSource LLC, Class A, Ownership interests: Bankers Life and Casualty Company 75%; Washington National Insurance Company 25%

(2) Bankers Life and Casualty Company dissolved CNO Financial Investments Corp. in March 2025.

(3) CDOC, Inc. sold Resource Life Insurance Company (IL) to an unrelated party on August 1, 2025.

(4) Optavise, LLC dissolved EA HR Acquisition, LLC, EA Canada Development ULC, and Greenlight Educators, LLC in December 2025.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Per-centage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
. 0233 ...	CNO Financial Group, Inc.	68560 ...	11-2857098 ..	.....	.....	.....	Bankers Conseco Life Insurance Company	.. NY.....	 RE.....	Conseco Life Insurance Company of Texas ...	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
. 0233 ...	CNO Financial Group, Inc.	61263 ...	36-0770740 ..	.....	.....	.....	Bankers Life and Casualty Company	.. IL.....	 IA.....	Conseco Life Insurance Company of Texas ...	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
. 0233 ...	CNO Financial Group, Inc.	62065 ...	23-1628836 ..	.....	.....	.....	Colonial Penn Life Insurance Company	.. PA.....	 IA.....	Conseco Life Insurance Company of Texas ...	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
. 0233 ...	CNO Financial Group, Inc.	11804 ...	81-0626335 ..	.....	.....	.....	Conseco Life Insurance Company of Texas	.. TX.....	 UOP.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
. 0233 ...	CNO Financial Group, Inc.	70319 ...	36-1933760 ..	.....	.....	.....	Washington National Insurance Company	.. IN.....	 IA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			AA-3191555 ..	.....	.....	.....	CNO Bermuda Re, Ltd.	.. BMU.....	 IA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			38-4050689 ..	.....	.....	.....	Indiana General Investment Corp.	.. DE.....	 NIA.....	Washington National Insurance Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	.....
.....			82-6734899 ..	.....	.....	.....	Indiana General Investment Trust	.. DE.....	 NIA.....	Indiana General Investment Corp.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			13-5405610 ..	.....	.....	.....	C.P. Real Estate Services Corp.	.. NJ.....	 NIA.....	Colonial Penn Life Insurance Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			37-1872060 ..	.....	.....	.....	Illinois General Investment Corp.	.. DE.....	 NIA.....	Bankers Life and Casualty Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	.....
.....			82-6734872 ..	.....	.....	.....	Illinois General Investment Trust	.. DE.....	 NIA.....	Illinois General Investment Corp.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			92-0331670 ..	.....	.....	.....	Illinois General Investment Corp. II	.. DE.....	 NIA.....	Bankers Life and Casualty Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	.....
.....			92-6075387 ..	.....	.....	.....	Illinois General Investment Trust II	.. DE.....	 NIA.....	Illinois General Investment Corp. II	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			99-3502780 ..	.....	.....	.....	Green Bay Trail Investment Corp.	.. DE.....	 NIA.....	Bankers Life and Casualty Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	.....
.....			99-6652364 ..	.....	.....	.....	Green Bay Trail Investment Trust	.. DE.....	 NIA.....	Green Bay Trail Investment Corp.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			75-3108137 ..	.....	0001224608	New York Stock Exchange ..	CNO Financial Group, Inc.	.. DE.....	 UIP.....	Publicly held .....	.....	.....	.....	... NO.....	.. 0100 ..
.....			51-0406066 ..	.....	.....	.....	CDOC, Inc.	.. DE.....	 UIP.....	CNO Financial Group, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	.....
.....			22-2403791 ..	.....	.....	.....	40186 Advisors, Inc.	.. DE.....	 NIA.....	CNO Financial Group, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			36-3496297 ..	.....	.....	.....	Design Benefit Plans, Inc.	.. IL.....	 NIA.....	CNO Financial Group, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			75-2113604 ..	.....	.....	.....	Performance Matters Associates, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			82-1511404 ..	.....	.....	.....	Business Credit Administration Corp.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			51-0331205 ..	.....	.....	.....	40186 Mortgage Capital, Inc.	.. DE.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			36-4036794 ..	.....	.....	.....	Bankers Life Agency, Inc.	.. IL.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			42-1351112 ..	.....	.....	.....	American Life & Casualty Marketing Division Co.	.. IA.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			47-1590388 ..	.....	.....	.....	Bankers Life Advisory Services, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			47-1481527 ..	.....	.....	.....	Bankers Life Securities, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			47-1481527 ..	.....	.....	.....	Bankers Life Securities General Agency, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			47-3850374 ..	.....	.....	.....	.....	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			02-0677999 ..	.....	.....	.....	Optavise, LLC	.. DE.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			52-2173098 ..	.....	.....	.....	Benetek Corporation	.. FL.....	 NIA.....	Optavise, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			74-1499663 ..	.....	.....	.....	CNO Management Services Company	.. TX.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			35-1965822 ..	.....	.....	.....	CNO Services, LLC	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	89.100 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			35-1965822 ..	.....	.....	.....	CNO Services, LLC	.. IN.....	 NIA.....	CNO Financial Group, Inc.	Ownership.....	9.900 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			35-1965822 ..	.....	.....	.....	CNO Services, LLC	.. IN.....	 NIA.....	CNO Management Services Company	Ownership.....	1.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			35-1989489 ..	.....	.....	.....	Conseco Marketing, L.L.C.	.. IN.....	 NIA.....	CNO Services, LLC	Ownership.....	90.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			35-1989489 ..	.....	.....	.....	Conseco Marketing, L.L.C.	.. IN.....	 NIA.....	CNO Financial Group, Inc.	Ownership.....	9.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			35-1989489 ..	.....	.....	.....	Conseco Marketing, L.L.C.	.. IN.....	 NIA.....	CNO Management Services Company	Ownership.....	1.000 ...	CNO Financial Group, Inc.	... NO.....	.....

Asterisk	Explanation
0100	CNO Financial Group, Inc. is the Ultimate Controlling Entity of the Holding Company Group.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE Y

PART 2 - SUMMARY OF INSURER’S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
.....68560	11-2857098	Bankers Conseco Life Insurance Company .....	.....	.....	.....	.....	..... (18,749,904) .....	.....	.....	.....	..... (18,749,904) .....	.....
.....47-1590388	47-1590388	Bankers Life Advisory Services, Inc. ....	.....	.....	.....	.....	..... (38,465) .....	.....	.....	.....	..... (38,465) .....	.....
.....61263	36-0770740	Bankers Life and Casualty Company	 (113,400,000)	 (453,000,000)	 (146,320) .....	.....	..... (417,223,630)	 25,931,858 .....	.....	.....	..... (957,838,092)	 (88,663,790)
.....47-1481527	47-1481527	Bankers Life Securities, Inc. ....	.....	.....	.....	.....	..... 4,054,019 .....	.....	.....	.....	..... 4,054,019 .....	.....
.....51-0406066	51-0406066	CDOC, Inc.	 458,400,000	 (208,000,000) .....	.....	.....	.....	.....	.....	..... 75,927,743	 326,327,743 .....	.....
.....AA-3191555	AA-3191555	CNO Bermuda Re, Ltd. ....	.....	..... 68,000,000	 (1,626,368,979) .....	.....	..... (1,523,047)	 1,310,049,322 .....	.....	.....	..... (249,842,704)	 (1,866,292,000)
.....75-3108137	75-3108137	CNO Financial Group, Inc. ....	.....	.....	.....	.....	..... (84,234,988) .....	.....	.....	.....	..... (84,234,988) .....	.....
.....35-1965822	35-1965822	CNO Services, LLC .....	.....	.....	.....	.....	..... 663,208,671 .....	.....	.....	.....	..... 663,208,671 .....	.....
.....62065	23-1628836	Colonial Penn Life Insurance Company .....	.....	..... 32,750,000 .....	.....	.....	..... (111,005,230)	 (24,096,037) .....	.....	..... (13,550,743)	 (115,902,009)	 130,837,872
.....11804	81-0626335	Conseco Life Insurance Company of Texas ..	.....	..... 47,250,000 .....	.....	.....	..... 181,571,166 .....	.....	.....	..... (62,377,000)	 166,444,166 .....	.....
.....99-3502780	99-3502780	Green Bay Trail Investment Corp .....	.....	..... 255,000,000 .....	.....	.....	.....	.....	.....	.....	..... 255,000,000 .....	.....
.....37-1872060	37-1872060	Illinois General Investment Corp. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....92-0331670	92-0331670	Illinois General Investment Corp. II .....	.....	..... 198,000,000 .....	.....	.....	.....	.....	.....	.....	..... 198,000,000 .....	.....
.....38-4050689	38-4050689	Indiana General Investment Corp. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....36-4036794	36-4036794	Bankers Life Agency, Inc. ....	.....	.....	.....	.....	..... 13,691,082 .....	.....	.....	.....	..... 13,691,082 .....	.....
.....02-0677999	02-0677999	Optavise, LLC .....	.....	.....	.....	.....	..... 1,500,000 .....	.....	.....	.....	..... 1,500,000 .....	.....
.....75-2113604	75-2113604	Performance Matters Associates, Inc. ....	.....	.....	.....	.....	..... 1,625,546 .....	.....	.....	.....	..... 1,625,546 .....	.....
.....70319	36-1933760	Washington National Insurance Company	 (345,000,000)	 60,000,000	 1,626,515,299 .....	.....	..... (291,142,251)	 (1,311,885,143) .....	.....	.....	..... (261,512,095)	 1,824,117,918
.....22-2403791	22-2403791	40186 Advisors, Inc. ....	.....	.....	.....	.....	..... 55,089,774 .....	.....	.....	.....	..... 55,089,774 .....	.....
.....51-0331205	51-0331205	40186 Mortgage Capital, Inc. ....	.....	.....	.....	.....	..... 3,177,258 .....	.....	.....	.....	..... 3,177,258 .....	.....
9999999 Control Totals									XXX			

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE Y

PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a “NONE” report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Responses
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4. Will an Actuarial Opinion be filed by March 1?	YES
APRIL FILING	
5. Will Management’s Discussion and Analysis be filed by April 1?	YES
6. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
8. Will an Audited Financial Report be filed by June 1?	YES
9. Will Accountant’s Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a “NONE” report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING	
10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) ..	NO
11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	YES
12. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
13. Will the Actuarial Opinion on Participating and Non-participating Policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	NO
14. Will the Actuarial Opinion on Non-guaranteed Elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
15. Will the Actuarial Opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	NO
16. Will the Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
17. Will the Actuarial Opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
18. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
20. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?	NO
21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
22. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
23. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
24. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	NO
25. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?	NO

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

26.	Will the Actuarial Opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1?	NO
27.	Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1?	NO
28.	Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies)	NO
29.	Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?	YES
30.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
31.	Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
32.	Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
33.	Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
34.	Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1?	YES
35.	Will the Health Supplement be filed with the state of domicile and the NAIC by March 1?	YES
36.	Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1?	YES

APRIL FILING

37.	Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1?	YES
38.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	YES
39.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) ..	NO
40.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES
41.	Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?	NO
42.	Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30?	NO
43.	Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
44.	Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1?	NO
45.	Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES
46.	Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES
47.	Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	NO

AUGUST FILING

48.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	NO
Explanations:		
10.	None	
12.	None	
13.	None	
15.	None	
16.	None	
17.	None	
18.	None	
19.	None	
20.	None	
21.	None	
22.	None	
24.	None	
25.	None	
26.	None	
27.	None	
28.	None	
30.	None	
31.	None	
32.	None	
33.	None	
39.	None	
41.	None	
42.	None	
43.	None	
44.	None	
47.	None	
48.	The Company's direct written and assumed premiums in 2025 are below the threshold requirement for the Management's Report of Internal Control over Financial Reporting and therefore it is not subject to Model Audit Rule Section 16 reporting.	

10.	SIS Stockholder Information Supplement [Document Identifier 420]	 6 8 5 6 0 2 0 2 5 4 2 0 0 0 0 0 0
12.	Trusted Surplus Statement [Document Identifier 490]	 6 8 5 6 0 2 0 2 5 4 9 0 0 0 0 0 0
13.	Participating Opinion for Exhibit 5 [Document Identifier 371]	 6 8 5 6 0 2 0 2 5 3 7 1 0 0 0 0 0
15.	Actuarial Opinion on X-Factors [Document Identifier 442]	 6 8 5 6 0 2 0 2 5 4 4 2 0 0 0 0 0
16.	Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]	 6 8 5 6 0 2 0 2 5 4 4 3 0 0 0 0 0
17.	Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]	 6 8 5 6 0 2 0 2 5 4 4 4 0 0 0 0 0
18.	Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]	 6 8 5 6 0 2 0 2 5 4 4 5 0 0 0 0 0
19.	Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]	 6 8 5 6 0 2 0 2 5 4 4 6 0 0 0 0 0
20.	Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]	 6 8 5 6 0 2 0 2 5 4 4 7 0 0 0 0 0
21.	Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]	 6 8 5 6 0 2 0 2 5 4 4 8 0 0 0 0 0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

22.	Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]	 68560202544900000
24.	C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]	 68560202545100000
25.	Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]	 68560202545200000
26.	Modified Guaranteed Annuity Model Regulation [Document Identifier 453]	 68560202545300000
27.	Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities [Document Identifier 454]	 68560202545400000
28.	Workers' Compensation Carve-Out Supplement [Document Identifier 495]	 68560202549500000
30.	Medicare Part D Coverage Supplement [Document Identifier 365]	 68560202536500000
31.	Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	 68560202522400000
32.	Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	 68560202522500000
33.	Relief from the Requirements for Audit Committees [Document Identifier 226]	 68560202522600000
39.	Credit Insurance Experience Exhibit [Document Identifier 230]	 68560202523000000
41.	Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216]	 68560202521600000
42.	Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]	 68560202543500000
43.	Supplemental Term and Universal Life Insurance Reinsurance Exhibit [Document Identifier 345]	 68560202534500000
44.	Variable Annuities Supplement [Document Identifier 286]	 68560202528600000
47.	Variable Annuities Summary of the PBR Actuarial Report [Document Identifier 459]	 68560202545900000
48.	Management's Report of Internal Control Over Financial Reporting [Document Identifier 223]	 68560202522300000

NONE

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 14	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations.....	420,349	0.061	420,349		420,349	0.061
1.02 Other U.S. government obligations		0.000				0.000
1.03 Non-U.S. sovereign jurisdiction securities.....		0.000				0.000
1.04 Municipal bonds – general obligations (direct & guaranteed)	13,611,076	1.971	13,611,076		13,611,076	1.971
1.05 Municipal bonds – special revenue.....	69,614,078	10.082	69,614,078		69,614,078	10.083
1.06 Project finance bonds issued by operating entities	1,489,537	0.216	1,489,537		1,489,537	0.216
1.07 Corporate bonds	449,799,560	65.146	449,799,560		449,799,560	65.146
1.08 Mandatory convertible bonds		0.000				0.000
1.09 Single entity backed obligations		0.000				0.000
1.10 SVO-Identified bond exchange traded funds – fair value		0.000				0.000
1.11 SVO-Identified bond exchange traded funds – systematic value		0.000				0.000
1.12 Bonds issued by funds representing operating entities.....	13,480,078	1.952	13,480,078		13,480,078	1.952
1.13 Bank loans - issued.....		0.000				0.000
1.14 Bank loans - acquired.....		0.000				0.000
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans.....		0.000				0.000
1.16 Certificates of deposit.....		0.000				0.000
1.17 Other issuer credit obligations.....		0.000				0.000
1.18 Total issuer credit obligations.....	548,414,678	79.429	548,414,678		548,414,678	79.429
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating	81,023,413	11.735	81,023,413		81,023,413	11.735
2.02 Financial asset-backed securities – not self-liquidating		0.000				0.000
2.03 Non-financial asset-backed securities	6,658,542	0.964	6,658,542		6,658,542	0.964
2.04 Total asset-backed securities.....	87,681,955	12.699	87,681,955		87,681,955	12.699
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated).....	5,743,608	0.832	5,743,608		5,743,608	0.832
3.02 Parent, subsidiaries and affiliates.....		0.000				0.000
3.03 Total preferred stocks.....	5,743,608	0.832	5,743,608		5,743,608	0.832
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated)		0.000				0.000
4.02 Industrial and miscellaneous - other (unaffiliated)		0.000				0.000
4.03 Parent, subsidiaries and affiliates - publicly traded		0.000				0.000
4.04 Parent, subsidiaries and affiliates - other		0.000				0.000
4.05 Mutual funds		0.000				0.000
4.06 Unit investment trusts		0.000				0.000
4.07 Closed-end funds		0.000				0.000
4.08 Exchange traded funds		0.000				0.000
4.09 Total common stocks		0.000				0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages		0.000				0.000
5.02 Residential mortgages		0.000				0.000
5.03 Commercial mortgages		0.000				0.000
5.04 Mezzanine real estate loans		0.000				0.000
5.05 Total valuation allowance		0.000				0.000
5.06 Total mortgage loans		0.000				0.000
6. Real estate (Schedule A):						
6.01 Properties occupied by company		0.000				0.000
6.02 Properties held for production of income		0.000				0.000
6.03 Properties held for sale		0.000				0.000
6.04 Total real estate		0.000				0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	1,218,534	0.176	1,218,534		1,218,534	0.176
7.02 Cash equivalents (Schedule E, Part 2)	18,826,738	2.727	18,826,738		18,826,738	2.727
7.03 Short-term investments (Schedule DA)		0.000				0.000
7.04 Total cash, cash equivalents and short-term investments	20,045,272	2.903	20,045,272		20,045,272	2.903
8. Contract loans	8,551,069	1.238	8,545,803		8,545,803	1.238
9. Derivatives (Schedule DB)		0.000				0.000
10. Other invested assets (Schedule BA)	20,012,297	2.898	20,012,297		20,012,297	2.898
11. Receivables for securities		0.000				0.000
12. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)		0.000				0.000
14. Total invested assets	690,448,879	100.000	690,443,614		690,443,614	100.000

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year

2. Cost of acquired:

2.1 Actual cost at time of acquisition (Part 2, Column 6)

2.2 Additional investment made after acquisition (Part 2, Column 9)

3. Current year change in encumbrances:

3.1 Totals, Part 1, Column 13

3.2 Totals, Part 3, Column 11

4. Total gain (loss) on disposals, Part 3, Column 18

5. Deduct amounts received on disposals, Part 3, Column 15

6. Total foreign exchange change in book/adjusted carrying value:

6.1 Totals, Part 1, Column 15

6.2 Totals, Part 3, Column 13

7. Deduct current year's other-than-temporary impairment recognized:

7.1 Totals, Part 1, Column 12

7.2 Totals, Part 3, Column 10

8. Deduct current year's depreciation:

8.1 Totals, Part 1, Column 11

8.2 Totals, Part 3, Column 9

9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)

10. Deduct total nonadmitted amounts

11. Statement value at end of current period (Line 9 minus Line 10)

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year

2. Cost of acquired:

2.1 Actual cost at time of acquisition (Part 2, Column 7)

2.2 Additional investment made after acquisition (Part 2, Column 8)

3. Capitalized deferred interest and other:

3.1 Totals, Part 1, Column 12

3.2 Totals, Part 3, Column 11

4. Accrual of discount

5. Unrealized valuation increase/(decrease):

5.1 Totals, Part 1, Column 9

5.2 Totals, Part 3, Column 8

6. Total gain (loss) on disposals, Part 3, Column 18

7. Deduct amounts received on disposals, Part 3, Column 15

8. Deduct amortization of premium and mortgage interest points and commitment fees

9. Total foreign exchange change in book value/recorded investment excluding accrued interest:

9.1 Totals, Part 1, Column 13

9.2 Totals, Part 3, Column 13

10. Deduct current year's other-than-temporary impairment recognized:

10.1 Totals, Part 1, Column 11

10.2 Totals, Part 3, Column 10

11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)

12. Total valuation allowance

13. Subtotal (Line 11 plus Line 12)

14. Deduct total nonadmitted amounts

15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	17,512,566
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	2,500,000
	2.2 Additional investment made after acquisition (Part 2, Column 9)	2,500,000
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	7,119
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium, depreciation and proportional amortization	7,387
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	20,012,298
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	20,012,298

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	606,244,603	506,333,420	98,911,183	1,000,000	
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	78,002,841	65,828,329	6,988,703	5,185,809	
3. Accrual of discount	883,483	515,470	405,420	(37,407)	.XXX.
4. Unrealized valuation increase/(decrease).....	77,670			77,670	
5. Total gain (loss) on disposals, Part 4, Column 18	(342,484)	(76,580)	(264,779)	(1,125)	
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	42,568,197	23,763,982	18,305,965	498,250	
7. Amortization of premium	480,019	444,326	52,603	(16,910)	.XXX.
8. Total foreign exchange change in book/adjusted carrying value					
9. Current year's other-than-temporary impairment recognized					
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	22,345	22,345			.XXX.
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	641,840,242	548,414,676	87,681,959	5,743,607	
12. Total nonadmitted amounts					
13. Statement value at end of current period (Line 11 minus Line 12)	641,840,242	548,414,676	87,681,959	5,743,607	

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Issuer Credit Obligations					
Governments and Municipalities	1. United States	83,645,503	72,885,735	83,740,878	83,645,039
	2. Canada				
	3. Other Countries.....				
	4. Total	83,645,503	72,885,735	83,740,878	83,645,039
All Other Issuer Credit Obligations (unaffiliated)	5. United States	396,433,863	352,418,568	396,473,729	395,711,266
	6. Canada	8,025,125	7,895,976	8,030,593	8,000,000
	7. Other Countries.....	60,310,187	57,875,343	60,647,309	60,478,000
	8. Total	464,769,175	418,189,887	465,151,631	464,189,266
All Other Issuer Credit Obligations (affiliated)	9. Total				
	10. Total Issuer Credit Obligations	548,414,678	491,075,622	548,892,509	547,834,305
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States.....	86,681,955	84,695,244	86,062,619	89,934,457
	12. Canada.....				
	13. Other Countries	1,000,000	700,000	1,000,000	1,000,000
	14. Total	87,681,955	85,395,244	87,062,619	90,934,457
Asset-Backed Securities (affiliated)	15. Total				
	16. Total Asset-Backed Securities	87,681,955	85,395,244	87,062,619	90,934,457
	17. Total Bonds	636,096,633	576,470,866	635,955,128	638,768,762
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	18. United States	5,743,608	5,622,008	5,665,938	
	19. Canada				
	20. Other Countries.....				
	21. Total	5,743,608	5,622,008	5,665,938	
Parent, Subsidiaries and Affiliates	22. Total				
	23. Total Preferred Stocks	5,743,608	5,622,008	5,665,938	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24. United States				
	25. Canada				
	26. Other Countries.....				
	27. Total				
Parent, Subsidiaries and Affiliates	28. Total				
	29. Total Common Stocks				
	30. Total Stocks	5,743,608	5,622,008	5,665,938	
	31. Total Bonds and Stocks	641,840,241	582,092,874	641,621,066	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Government Obligations												
1.1 NAIC 1		420,349				XXX	420,349	0.1	XXX	XXX	420,349	
1.2 NAIC 2						XXX			XXX	XXX		
1.3 NAIC 3						XXX			XXX	XXX		
1.4 NAIC 4						XXX			XXX	XXX		
1.5 NAIC 5						XXX			XXX	XXX		
1.6 NAIC 6						XXX			XXX	XXX		
1.7 Totals		420,349				XXX	420,349	0.1	XXX	XXX	420,349	
2. Other U.S. Government Securities												
2.1 NAIC 1						XXX			XXX	XXX		
2.2 NAIC 2						XXX			XXX	XXX		
2.3 NAIC 3						XXX			XXX	XXX		
2.4 NAIC 4						XXX			XXX	XXX		
2.5 NAIC 5						XXX			XXX	XXX		
2.6 NAIC 6						XXX			XXX	XXX		
2.7 Totals						XXX			XXX	XXX		
3. Non-U.S. Sovereign Jurisdiction Securities												
3.1 NAIC 1						XXX			XXX	XXX		
3.2 NAIC 2						XXX			XXX	XXX		
3.3 NAIC 3						XXX			XXX	XXX		
3.4 NAIC 4						XXX			XXX	XXX		
3.5 NAIC 5						XXX			XXX	XXX		
3.6 NAIC 6						XXX			XXX	XXX		
3.7 Totals						XXX			XXX	XXX		
4. Municipal Bonds – General Obligations												
4.1 NAIC 1	255,289	1,320,842	4,983,153	4,125,412	1,711,620	XXX	12,396,316	1.9	XXX	XXX	12,396,316	
4.2 NAIC 2				1,214,760		XXX	1,214,760	0.2	XXX	XXX	1,214,760	
4.3 NAIC 3						XXX			XXX	XXX		
4.4 NAIC 4						XXX			XXX	XXX		
4.5 NAIC 5						XXX			XXX	XXX		
4.6 NAIC 6						XXX			XXX	XXX		
4.7 Totals	255,289	1,320,842	4,983,153	5,340,172	1,711,620	XXX	13,611,076	2.1	XXX	XXX	13,611,076	
5. Municipal Bonds – Special Revenue												
5.1 NAIC 1	233,957	964,931	4,137,881	31,247,678	31,537,796	XXX	68,122,243	10.7	XXX	XXX	67,147,606	974,637
5.2 NAIC 2	15,418	70,370	111,101	553,111		XXX	750,000	0.1	XXX	XXX	750,000	
5.3 NAIC 3						XXX			XXX	XXX		
5.4 NAIC 4						XXX			XXX	XXX		
5.5 NAIC 5				583,261	158,574	XXX	741,835	0.1	XXX	XXX	741,835	
5.6 NAIC 6						XXX			XXX	XXX		
5.7 Totals	249,375	1,035,301	4,248,982	32,384,050	31,696,370	XXX	69,614,078	10.9	XXX	XXX	68,639,441	974,637
6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1 NAIC 1				946,034		XXX	946,034	0.1	XXX	XXX		946,034
6.2 NAIC 2				543,503		XXX	543,503	0.1	XXX	XXX	543,503	
6.3 NAIC 3						XXX			XXX	XXX		
6.4 NAIC 4						XXX			XXX	XXX		
6.5 NAIC 5						XXX			XXX	XXX		
6.6 NAIC 6						XXX			XXX	XXX		
6.7 Totals				1,489,537		XXX	1,489,537	0.2	XXX	XXX	543,503	946,034

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8	11 Total Publicly Traded	12 Total Privately Placed (a)
7. Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1 NAIC 1						XXX.....			XXX.....	XXX.....		
7.2 NAIC 2						XXX.....			XXX.....	XXX.....		
7.3 NAIC 3						XXX.....			XXX.....	XXX.....		
7.4 NAIC 4						XXX.....			XXX.....	XXX.....		
7.5 NAIC 5						XXX.....			XXX.....	XXX.....		
7.6 NAIC 6						XXX.....			XXX.....	XXX.....		
7.7 Totals						XXX.....			XXX.....	XXX.....		
8. Corporate Bonds (Unaffiliated)												
8.1 NAIC 1	360,639	11,473,656	22,561,812	45,540,011	124,531,721	XXX.....	204,467,839	32.1	XXX.....	XXX.....	165,230,315	39,237,524
8.2 NAIC 2	1,504,963	7,752,066	27,498,199	94,886,556	104,381,069	XXX.....	236,022,853	37.1	XXX.....	XXX.....	209,756,619	26,266,234
8.3 NAIC 3		496,133		2,121,964	3,946,620	XXX.....	6,564,717	1.0	XXX.....	XXX.....	6,564,717	
8.4 NAIC 4			1,174,391	1,569,760		XXX.....	2,744,151	0.4	XXX.....	XXX.....	1,581,540	1,162,611
8.5 NAIC 5						XXX.....			XXX.....	XXX.....		
8.6 NAIC 6						XXX.....			XXX.....	XXX.....		
8.7 Totals	1,865,602	19,721,855	51,234,402	144,118,291	232,859,410	XXX.....	449,799,560	70.7	XXX.....	XXX.....	383,133,191	66,666,369
9. Corporate Bonds (Affiliated)												
9.1 NAIC 1						XXX.....			XXX.....	XXX.....		
9.2 NAIC 2						XXX.....			XXX.....	XXX.....		
9.3 NAIC 3						XXX.....			XXX.....	XXX.....		
9.4 NAIC 4						XXX.....			XXX.....	XXX.....		
9.5 NAIC 5						XXX.....			XXX.....	XXX.....		
9.6 NAIC 6						XXX.....			XXX.....	XXX.....		
9.7 Totals						XXX.....			XXX.....	XXX.....		
10. Mandatory Convertible Bonds (Unaffiliated)												
10.1 NAIC 1						XXX.....			XXX.....	XXX.....		
10.2 NAIC 2						XXX.....			XXX.....	XXX.....		
10.3 NAIC 3						XXX.....			XXX.....	XXX.....		
10.4 NAIC 4						XXX.....			XXX.....	XXX.....		
10.5 NAIC 5						XXX.....			XXX.....	XXX.....		
10.6 NAIC 6						XXX.....			XXX.....	XXX.....		
10.7 Totals						XXX.....			XXX.....	XXX.....		
11. Mandatory Convertible Bonds (Affiliated)												
11.1 NAIC 1						XXX.....			XXX.....	XXX.....		
11.2 NAIC 2						XXX.....			XXX.....	XXX.....		
11.3 NAIC 3						XXX.....			XXX.....	XXX.....		
11.4 NAIC 4						XXX.....			XXX.....	XXX.....		
11.5 NAIC 5						XXX.....			XXX.....	XXX.....		
11.6 NAIC 6						XXX.....			XXX.....	XXX.....		
11.7 Totals						XXX.....			XXX.....	XXX.....		
12. Single Entity Backed Obligations (Unaffiliated)												
12.1 NAIC 1						XXX.....			XXX.....	XXX.....		
12.2 NAIC 2						XXX.....			XXX.....	XXX.....		
12.3 NAIC 3						XXX.....			XXX.....	XXX.....		
12.4 NAIC 4						XXX.....			XXX.....	XXX.....		
12.5 NAIC 5						XXX.....			XXX.....	XXX.....		
12.6 NAIC 6						XXX.....			XXX.....	XXX.....		
12.7 Totals						XXX.....			XXX.....	XXX.....		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
13. Single Entity Backed Obligations (Affiliated)												
13.1 NAIC 1						XXX.....			XXX.....	XXX.....		
13.2 NAIC 2						XXX.....			XXX.....	XXX.....		
13.3 NAIC 3						XXX.....			XXX.....	XXX.....		
13.4 NAIC 4						XXX.....			XXX.....	XXX.....		
13.5 NAIC 5						XXX.....			XXX.....	XXX.....		
13.6 NAIC 6						XXX.....			XXX.....	XXX.....		
13.7 Totals						XXX.....			XXX.....	XXX.....		
14. SVO-Identified Bond Exchange Traded Funds – Fair Value												
14.1 NAIC 1	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
14.2 NAIC 2	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
14.3 NAIC 3	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
14.4 NAIC 4	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
14.5 NAIC 5	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
14.6 NAIC 6	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
14.7 Totals	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
15. SVO-Identified Bond Exchange Traded Funds – Systematic Value												
15.1 NAIC 1	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
15.2 NAIC 2	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
15.3 NAIC 3	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
15.4 NAIC 4	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
15.5 NAIC 5	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
15.6 NAIC 6	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
15.7 Totals	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....		
16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1 NAIC 1					4,468,539	XXX.....	4,468,539	0.7	XXX.....	XXX.....	4,468,539	
16.2 NAIC 2		1,498,104	1,963,132	2,452,046	3,098,257	XXX.....	9,011,539	1.4	XXX.....	XXX.....	8,003,869	1,007,670
16.3 NAIC 3						XXX.....			XXX.....	XXX.....		
16.4 NAIC 4						XXX.....			XXX.....	XXX.....		
16.5 NAIC 5						XXX.....			XXX.....	XXX.....		
16.6 NAIC 6						XXX.....			XXX.....	XXX.....		
16.7 Totals		1,498,104	1,963,132	2,452,046	7,566,796	XXX.....	13,480,078	2.1	XXX.....	XXX.....	12,472,408	1,007,670
17. Bonds Issued by Funds Representing Operating Entities (Affiliated)												
17.1 NAIC 1						XXX.....			XXX.....	XXX.....		
17.2 NAIC 2						XXX.....			XXX.....	XXX.....		
17.3 NAIC 3						XXX.....			XXX.....	XXX.....		
17.4 NAIC 4						XXX.....			XXX.....	XXX.....		
17.5 NAIC 5						XXX.....			XXX.....	XXX.....		
17.6 NAIC 6						XXX.....			XXX.....	XXX.....		
17.7 Totals						XXX.....			XXX.....	XXX.....		
18. Bank Loans – Issued (Unaffiliated)												
18.1 NAIC 1						XXX.....			XXX.....	XXX.....		
18.2 NAIC 2						XXX.....			XXX.....	XXX.....		
18.3 NAIC 3						XXX.....			XXX.....	XXX.....		
18.4 NAIC 4						XXX.....			XXX.....	XXX.....		
18.5 NAIC 5						XXX.....			XXX.....	XXX.....		
18.6 NAIC 6						XXX.....			XXX.....	XXX.....		
18.7 Totals						XXX.....			XXX.....	XXX.....		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
19. Bank Loans – Issued (Affiliated)												
19.1 NAIC 1						XXX.....			XXX.....	XXX.....		
19.2 NAIC 2						XXX.....			XXX.....	XXX.....		
19.3 NAIC 3						XXX.....			XXX.....	XXX.....		
19.4 NAIC 4						XXX.....			XXX.....	XXX.....		
19.5 NAIC 5						XXX.....			XXX.....	XXX.....		
19.6 NAIC 6						XXX.....			XXX.....	XXX.....		
19.7 Totals						XXX.....			XXX.....	XXX.....		
20. Bank Loans – Acquired (Unaffiliated)												
20.1 NAIC 1						XXX.....			XXX.....	XXX.....		
20.2 NAIC 2						XXX.....			XXX.....	XXX.....		
20.3 NAIC 3						XXX.....			XXX.....	XXX.....		
20.4 NAIC 4						XXX.....			XXX.....	XXX.....		
20.5 NAIC 5						XXX.....			XXX.....	XXX.....		
20.6 NAIC 6						XXX.....			XXX.....	XXX.....		
20.7 Totals						XXX.....			XXX.....	XXX.....		
21. Bank Loans – Acquired (Affiliated)												
21.1 NAIC 1						XXX.....			XXX.....	XXX.....		
21.2 NAIC 2						XXX.....			XXX.....	XXX.....		
21.3 NAIC 3						XXX.....			XXX.....	XXX.....		
21.4 NAIC 4						XXX.....			XXX.....	XXX.....		
21.5 NAIC 5						XXX.....			XXX.....	XXX.....		
21.6 NAIC 6						XXX.....			XXX.....	XXX.....		
21.7 Totals						XXX.....			XXX.....	XXX.....		
22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
22.1 NAIC 1						XXX.....			XXX.....	XXX.....		
22.2 NAIC 2						XXX.....			XXX.....	XXX.....		
22.3 NAIC 3						XXX.....			XXX.....	XXX.....		
22.4 NAIC 4						XXX.....			XXX.....	XXX.....		
22.5 NAIC 5						XXX.....			XXX.....	XXX.....		
22.6 NAIC 6						XXX.....			XXX.....	XXX.....		
22.7 Totals						XXX.....			XXX.....	XXX.....		
23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
23.1 NAIC 1						XXX.....			XXX.....	XXX.....		
23.2 NAIC 2						XXX.....			XXX.....	XXX.....		
23.3 NAIC 3						XXX.....			XXX.....	XXX.....		
23.4 NAIC 4						XXX.....			XXX.....	XXX.....		
23.5 NAIC 5						XXX.....			XXX.....	XXX.....		
23.6 NAIC 6						XXX.....			XXX.....	XXX.....		
23.7 Totals						XXX.....			XXX.....	XXX.....		
24. Certificates of Deposit (Unaffiliated)												
24.1 NAIC 1						XXX.....			XXX.....	XXX.....		
24.2 NAIC 2						XXX.....			XXX.....	XXX.....		
24.3 NAIC 3						XXX.....			XXX.....	XXX.....		
24.4 NAIC 4						XXX.....			XXX.....	XXX.....		
24.5 NAIC 5						XXX.....			XXX.....	XXX.....		
24.6 NAIC 6						XXX.....			XXX.....	XXX.....		
24.7 Totals						XXX.....			XXX.....	XXX.....		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
25. Certificates of Deposit (Affiliated)												
25.1 NAIC 1						XXX.....			XXX.....	XXX.....		
25.2 NAIC 2						XXX.....			XXX.....	XXX.....		
25.3 NAIC 3						XXX.....			XXX.....	XXX.....		
25.4 NAIC 4						XXX.....			XXX.....	XXX.....		
25.5 NAIC 5						XXX.....			XXX.....	XXX.....		
25.6 NAIC 6						XXX.....			XXX.....	XXX.....		
25.7 Totals						XXX.....			XXX.....	XXX.....		
26. Other Issuer Credit Obligations (Unaffiliated)												
26.1 NAIC 1						XXX.....			XXX.....	XXX.....		
26.2 NAIC 2						XXX.....			XXX.....	XXX.....		
26.3 NAIC 3						XXX.....			XXX.....	XXX.....		
26.4 NAIC 4						XXX.....			XXX.....	XXX.....		
26.5 NAIC 5						XXX.....			XXX.....	XXX.....		
26.6 NAIC 6						XXX.....			XXX.....	XXX.....		
26.7 Totals						XXX.....			XXX.....	XXX.....		
27. Other Issuer Credit Obligations (Affiliated)												
27.1 NAIC 1						XXX.....			XXX.....	XXX.....		
27.2 NAIC 2						XXX.....			XXX.....	XXX.....		
27.3 NAIC 3						XXX.....			XXX.....	XXX.....		
27.4 NAIC 4						XXX.....			XXX.....	XXX.....		
27.5 NAIC 5						XXX.....			XXX.....	XXX.....		
27.6 NAIC 6						XXX.....			XXX.....	XXX.....		
27.7 Totals						XXX.....			XXX.....	XXX.....		
28. Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1 NAIC 1	181,681	2,581,809	992,957	349,512	50,553	XXX.....	4,156,512	0.7	XXX.....	XXX.....	4,156,512	
28.2 NAIC 2						XXX.....			XXX.....	XXX.....		
28.3 NAIC 3						XXX.....			XXX.....	XXX.....		
28.4 NAIC 4						XXX.....			XXX.....	XXX.....		
28.5 NAIC 5						XXX.....			XXX.....	XXX.....		
28.6 NAIC 6						XXX.....			XXX.....	XXX.....		
28.7 Totals	181,681	2,581,809	992,957	349,512	50,553	XXX.....	4,156,512	0.7	XXX.....	XXX.....	4,156,512	
29. Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1 NAIC 1						XXX.....			XXX.....	XXX.....		
29.2 NAIC 2						XXX.....			XXX.....	XXX.....		
29.3 NAIC 3						XXX.....			XXX.....	XXX.....		
29.4 NAIC 4						XXX.....			XXX.....	XXX.....		
29.5 NAIC 5						XXX.....			XXX.....	XXX.....		
29.6 NAIC 6						XXX.....			XXX.....	XXX.....		
29.7 Totals						XXX.....			XXX.....	XXX.....		
30. Agency Residential Mortgage-Backed Securities – Not Guaranteed												
30.1 NAIC 1	126,978	430,178	68,262	2,978,941		XXX.....	3,604,359	0.6	XXX.....	XXX.....	3,604,359	
30.2 NAIC 2						XXX.....			XXX.....	XXX.....		
30.3 NAIC 3						XXX.....			XXX.....	XXX.....		
30.4 NAIC 4						XXX.....			XXX.....	XXX.....		
30.5 NAIC 5						XXX.....			XXX.....	XXX.....		
30.6 NAIC 6						XXX.....			XXX.....	XXX.....		
30.7 Totals	126,978	430,178	68,262	2,978,941		XXX.....	3,604,359	0.6	XXX.....	XXX.....	3,604,359	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed												
31.1 NAIC 1						XXX			XXX	XXX		
31.2 NAIC 2						XXX			XXX	XXX		
31.3 NAIC 3						XXX			XXX	XXX		
31.4 NAIC 4						XXX			XXX	XXX		
31.5 NAIC 5						XXX			XXX	XXX		
31.6 NAIC 6						XXX			XXX	XXX		
31.7 Totals						XXX			XXX	XXX		
32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)												
32.1 NAIC 1	1,049,201	6,217,624	5,279,849	16,001,328	23,024,830	XXX	51,572,832	8.1	XXX	XXX	40,197,003	11,375,829
32.2 NAIC 2						XXX			XXX	XXX		
32.3 NAIC 3						XXX			XXX	XXX		
32.4 NAIC 4						XXX			XXX	XXX		
32.5 NAIC 5			41,027			XXX	41,027	0.0	XXX	XXX	41,027	
32.6 NAIC 6						XXX			XXX	XXX		
32.7 Totals	1,049,201	6,217,624	5,320,876	16,001,328	23,024,830	XXX	51,613,859	8.1	XXX	XXX	40,238,030	11,375,829
33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)												
33.1 NAIC 1						XXX			XXX	XXX		
33.2 NAIC 2						XXX			XXX	XXX		
33.3 NAIC 3						XXX			XXX	XXX		
33.4 NAIC 4						XXX			XXX	XXX		
33.5 NAIC 5						XXX			XXX	XXX		
33.6 NAIC 6						XXX			XXX	XXX		
33.7 Totals						XXX			XXX	XXX		
34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)												
34.1 NAIC 1	6,853,428	3,816,257	1,002,842			XXX	11,672,527	1.8	XXX	XXX	7,227,920	4,444,607
34.2 NAIC 2						XXX			XXX	XXX		
34.3 NAIC 3		1,000,204				XXX	1,000,204	0.2	XXX	XXX	1,000,204	
34.4 NAIC 4						XXX			XXX	XXX		
34.5 NAIC 5						XXX			XXX	XXX		
34.6 NAIC 6						XXX			XXX	XXX		
34.7 Totals	6,853,428	4,816,461	1,002,842			XXX	12,672,731	2.0	XXX	XXX	8,228,124	4,444,607
35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)												
35.1 NAIC 1						XXX			XXX	XXX		
35.2 NAIC 2						XXX			XXX	XXX		
35.3 NAIC 3						XXX			XXX	XXX		
35.4 NAIC 4						XXX			XXX	XXX		
35.5 NAIC 5						XXX			XXX	XXX		
35.6 NAIC 6						XXX			XXX	XXX		
35.7 Totals						XXX			XXX	XXX		
36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)												
36.1 NAIC 1						XXX			XXX	XXX		
36.2 NAIC 2						XXX			XXX	XXX		
36.3 NAIC 3						XXX			XXX	XXX		
36.4 NAIC 4						XXX			XXX	XXX		
36.5 NAIC 5						XXX			XXX	XXX		
36.6 NAIC 6						XXX			XXX	XXX		
36.7 Totals						XXX			XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)												
37.1 NAIC 1						XXX.....			XXX.....	XXX.....		
37.2 NAIC 2						XXX.....			XXX.....	XXX.....		
37.3 NAIC 3						XXX.....			XXX.....	XXX.....		
37.4 NAIC 4						XXX.....			XXX.....	XXX.....		
37.5 NAIC 5						XXX.....			XXX.....	XXX.....		
37.6 NAIC 6						XXX.....			XXX.....	XXX.....		
37.7 Totals						XXX.....			XXX.....	XXX.....		
38. Other Financial Asset-Backed Securities (Unaffiliated)												
38.1 NAIC 1	257,380	2,803,653	454,951	131,179		XXX.....	3,647,163	0.6	XXX.....	XXX.....	499,941	3,147,222
38.2 NAIC 2	366,263	2,798,766	1,619,763	543,997		XXX.....	5,328,789	0.8	XXX.....	XXX.....		5,328,789
38.3 NAIC 3						XXX.....			XXX.....	XXX.....		
38.4 NAIC 4						XXX.....			XXX.....	XXX.....		
38.5 NAIC 5						XXX.....			XXX.....	XXX.....		
38.6 NAIC 6						XXX.....			XXX.....	XXX.....		
38.7 Totals	623,643	5,602,419	2,074,714	675,176		XXX.....	8,975,952	1.4	XXX.....	XXX.....	499,941	8,476,011
39. Other Financial Asset-Backed Securities (Affiliated)												
39.1 NAIC 1						XXX.....			XXX.....	XXX.....		
39.2 NAIC 2						XXX.....			XXX.....	XXX.....		
39.3 NAIC 3						XXX.....			XXX.....	XXX.....		
39.4 NAIC 4						XXX.....			XXX.....	XXX.....		
39.5 NAIC 5						XXX.....			XXX.....	XXX.....		
39.6 NAIC 6						XXX.....			XXX.....	XXX.....		
39.7 Totals						XXX.....			XXX.....	XXX.....		
40. Equity-Backed Securities (Unaffiliated)												
40.1 NAIC 1						XXX.....			XXX.....	XXX.....		
40.2 NAIC 2						XXX.....			XXX.....	XXX.....		
40.3 NAIC 3						XXX.....			XXX.....	XXX.....		
40.4 NAIC 4						XXX.....			XXX.....	XXX.....		
40.5 NAIC 5						XXX.....			XXX.....	XXX.....		
40.6 NAIC 6						XXX.....			XXX.....	XXX.....		
40.7 Totals						XXX.....			XXX.....	XXX.....		
41. Equity-Backed Securities (Affiliated)												
41.1 NAIC 1						XXX.....			XXX.....	XXX.....		
41.2 NAIC 2						XXX.....			XXX.....	XXX.....		
41.3 NAIC 3						XXX.....			XXX.....	XXX.....		
41.4 NAIC 4						XXX.....			XXX.....	XXX.....		
41.5 NAIC 5						XXX.....			XXX.....	XXX.....		
41.6 NAIC 6						XXX.....			XXX.....	XXX.....		
41.7 Totals						XXX.....			XXX.....	XXX.....		
42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)												
42.1 NAIC 1						XXX.....			XXX.....	XXX.....		
42.2 NAIC 2						XXX.....			XXX.....	XXX.....		
42.3 NAIC 3						XXX.....			XXX.....	XXX.....		
42.4 NAIC 4						XXX.....			XXX.....	XXX.....		
42.5 NAIC 5						XXX.....			XXX.....	XXX.....		
42.6 NAIC 6						XXX.....			XXX.....	XXX.....		
42.7 Totals						XXX.....			XXX.....	XXX.....		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)												
43.1 NAIC 1						XXX.....			XXX.....	XXX.....		
43.2 NAIC 2						XXX.....			XXX.....	XXX.....		
43.3 NAIC 3						XXX.....			XXX.....	XXX.....		
43.4 NAIC 4						XXX.....			XXX.....	XXX.....		
43.5 NAIC 5						XXX.....			XXX.....	XXX.....		
43.6 NAIC 6						XXX.....			XXX.....	XXX.....		
43.7 Totals						XXX.....			XXX.....	XXX.....		
44. Lease-Backed Securities – Practical Expedient (Unaffiliated)												
44.1 NAIC 1						XXX.....			XXX.....	XXX.....		
44.2 NAIC 2						XXX.....			XXX.....	XXX.....		
44.3 NAIC 3						XXX.....			XXX.....	XXX.....		
44.4 NAIC 4						XXX.....			XXX.....	XXX.....		
44.5 NAIC 5						XXX.....			XXX.....	XXX.....		
44.6 NAIC 6						XXX.....			XXX.....	XXX.....		
44.7 Totals						XXX.....			XXX.....	XXX.....		
45. Lease-Backed Securities – Practical Expedient (Affiliated)												
45.1 NAIC 1						XXX.....			XXX.....	XXX.....		
45.2 NAIC 2						XXX.....			XXX.....	XXX.....		
45.3 NAIC 3						XXX.....			XXX.....	XXX.....		
45.4 NAIC 4						XXX.....			XXX.....	XXX.....		
45.5 NAIC 5						XXX.....			XXX.....	XXX.....		
45.6 NAIC 6						XXX.....			XXX.....	XXX.....		
45.7 Totals						XXX.....			XXX.....	XXX.....		
46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)												
46.1 NAIC 1						XXX.....			XXX.....	XXX.....		
46.2 NAIC 2	50,274	219,552	188,373	281,536	47,377	XXX.....	787,112	0.1	XXX.....	XXX.....		787,112
46.3 NAIC 3						XXX.....			XXX.....	XXX.....		
46.4 NAIC 4						XXX.....			XXX.....	XXX.....		
46.5 NAIC 5						XXX.....			XXX.....	XXX.....		
46.6 NAIC 6						XXX.....			XXX.....	XXX.....		
46.7 Totals	50,274	219,552	188,373	281,536	47,377	XXX.....	787,112	0.1	XXX.....	XXX.....		787,112
47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)												
47.1 NAIC 1						XXX.....			XXX.....	XXX.....		
47.2 NAIC 2						XXX.....			XXX.....	XXX.....		
47.3 NAIC 3						XXX.....			XXX.....	XXX.....		
47.4 NAIC 4						XXX.....			XXX.....	XXX.....		
47.5 NAIC 5						XXX.....			XXX.....	XXX.....		
47.6 NAIC 6						XXX.....			XXX.....	XXX.....		
47.7 Totals						XXX.....			XXX.....	XXX.....		
48. Lease-Backed Securities – Full Analysis (Unaffiliated)												
48.1 NAIC 1		1,000,000				XXX.....	1,000,000	0.2	XXX.....	XXX.....		1,000,000
48.2 NAIC 2	1,163,090					XXX.....	1,163,090	0.2	XXX.....	XXX.....		1,163,090
48.3 NAIC 3						XXX.....			XXX.....	XXX.....		
48.4 NAIC 4						XXX.....			XXX.....	XXX.....		
48.5 NAIC 5						XXX.....			XXX.....	XXX.....		
48.6 NAIC 6						XXX.....			XXX.....	XXX.....		
48.7 Totals	1,163,090	1,000,000				XXX.....	2,163,090	0.3	XXX.....	XXX.....		2,163,090

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
49. Lease-Backed Securities – Full Analysis (Affiliated)												
49.1 NAIC 1						XXX.....			XXX.....	XXX.....		
49.2 NAIC 2						XXX.....			XXX.....	XXX.....		
49.3 NAIC 3						XXX.....			XXX.....	XXX.....		
49.4 NAIC 4						XXX.....			XXX.....	XXX.....		
49.5 NAIC 5						XXX.....			XXX.....	XXX.....		
49.6 NAIC 6						XXX.....			XXX.....	XXX.....		
49.7 Totals						XXX.....			XXX.....	XXX.....		
50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)												
50.1 NAIC 1						XXX.....			XXX.....	XXX.....		
50.2 NAIC 2	1,165,841	647,500	1,895,000			XXX.....	3,708,341	0.6	XXX.....	XXX.....		3,708,341
50.3 NAIC 3						XXX.....			XXX.....	XXX.....		
50.4 NAIC 4						XXX.....			XXX.....	XXX.....		
50.5 NAIC 5						XXX.....			XXX.....	XXX.....		
50.6 NAIC 6						XXX.....			XXX.....	XXX.....		
50.7 Totals	1,165,841	647,500	1,895,000			XXX.....	3,708,341	0.6	XXX.....	XXX.....		3,708,341
51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)												
51.1 NAIC 1						XXX.....			XXX.....	XXX.....		
51.2 NAIC 2						XXX.....			XXX.....	XXX.....		
51.3 NAIC 3						XXX.....			XXX.....	XXX.....		
51.4 NAIC 4						XXX.....			XXX.....	XXX.....		
51.5 NAIC 5						XXX.....			XXX.....	XXX.....		
51.6 NAIC 6						XXX.....			XXX.....	XXX.....		
51.7 Totals						XXX.....			XXX.....	XXX.....		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY
SCHEDULE D - PART 1A (Continued)

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
52. Total Bonds Current Year												
52.1 NAIC 1	(d) .....9,318,553	31,029,299	39,481,707	101,320,095	185,325,059		366,474,713	57.6	XXX	XXX	305,348,860	61,125,853
52.2 NAIC 2	(d) .....4,265,849	12,986,358	33,275,568	100,475,509	107,526,703		258,529,987	40.6	XXX	XXX	220,268,751	38,261,236
52.3 NAIC 3	(d) .....1,496,337			2,121,964	3,946,620		7,564,921	1.2	XXX	XXX	7,564,921	
52.4 NAIC 4	(d) .....1,174,391		1,174,391	1,569,760			2,744,151	0.4	XXX	XXX	1,581,540	1,162,611
52.5 NAIC 5	(d) .....41,027		41,027	583,261	158,574		(c) .....782,862	0.1	XXX	XXX	782,862	
52.6 NAIC 6	(d)						(c)		XXX	XXX		
52.7 Totals	13,584,402	45,511,994	73,972,693	206,070,589	296,956,956		(b) ...636,096,634	100.0	XXX	XXX	535,546,934	100,549,700
52.8 Line 52.7 as a % of Col. 7	2.1	7.2	11.6	32.4	46.7		100.0	XXX	XXX	XXX	84.2	15.8
53. Total Bonds Prior Year												
53.1 NAIC 1	2,981,256	38,161,488	25,246,515	91,979,502	201,178,413		XXX	XXX	359,547,174	59.4	295,901,116	63,646,058
53.2 NAIC 2	2,134,715	16,807,747	17,785,343	68,636,882	129,640,671		XXX	XXX	235,005,358	38.8	202,725,283	32,280,075
53.3 NAIC 3		2,000,540	1,581,097	2,591,732	916,585		XXX	XXX	7,089,954	1.2	3,994,785	3,095,169
53.4 NAIC 4		494,427	298,802	2,074,528			XXX	XXX	2,867,757	0.5	2,867,757	
53.5 NAIC 5				425,814	308,535		XXX	XXX	(c) .....734,349	0.1	734,349	
53.6 NAIC 6							XXX	XXX	(c)			
53.7 Totals	5,115,971	57,464,202	44,911,757	165,708,458	332,044,204		XXX	XXX	(b) ...605,244,592	100.0	506,223,290	99,021,302
53.8 Line 53.7 as a % of Col. 9	0.8	9.5	7.4	27.4	54.9		XXX	XXX	100.0	XXX	83.6	16.4
54. Total Publicly Traded Bonds												
54.1 NAIC 1	5,723,600	15,958,581	28,916,540	86,889,897	167,860,242		305,348,860	48.0	XXX	XXX	305,348,860	XXX
54.2 NAIC 2	1,520,381	8,812,962	28,072,209	86,165,615	95,697,584		220,268,751	34.6	XXX	XXX	220,268,751	XXX
54.3 NAIC 3		1,496,337		2,121,964	3,946,620		7,564,921	1.2	XXX	XXX	7,564,921	XXX
54.4 NAIC 4			557,665	1,023,875			1,581,540	0.2	XXX	XXX	1,581,540	XXX
54.5 NAIC 5			41,027	583,261	158,574		782,862	0.1	XXX	XXX	782,862	XXX
54.6 NAIC 6									XXX	XXX		XXX
54.7 Totals	7,243,981	26,267,880	57,587,441	176,784,612	267,663,020		535,546,934	84.2	XXX	XXX	535,546,934	XXX
54.8 Line 54.7 as a % of Col. 7	1.4	4.9	10.8	33.0	50.0		100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	1.1	4.1	9.1	27.8	42.1		84.2	XXX	XXX	XXX	84.2	XXX
55. Total Privately Placed Bonds												
55.1 NAIC 1	3,594,953	15,070,718	10,565,167	14,430,198	17,464,817		61,125,853	9.6	XXX	XXX	XXX	61,125,853
55.2 NAIC 2	2,745,468	4,173,396	5,203,359	14,309,894	11,829,119		38,261,236	6.0	XXX	XXX	XXX	38,261,236
55.3 NAIC 3									XXX	XXX	XXX	
55.4 NAIC 4			616,726	545,885			1,162,611	0.2	XXX	XXX	XXX	1,162,611
55.5 NAIC 5									XXX	XXX	XXX	
55.6 NAIC 6									XXX	XXX	XXX	
55.7 Totals	6,340,421	19,244,114	16,385,252	29,285,977	29,293,936		100,549,700	15.8	XXX	XXX	XXX	100,549,700
55.8 Line 55.7 as a % of Col. 7	6.3	19.1	16.3	29.1	29.1		100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52	1.0	3.0	2.6	4.6	4.6		15.8	XXX	XXX	XXX	XXX	15.8

(a) Includes \$105,302,918 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
(c) Includes \$741,835 current year, \$734,349 prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other
1. Book/adjusted carrying value, December 31 of prior year	18,157,572		18,157,572	
2. Cost of cash equivalents acquired	102,710,285		102,710,285	
3. Accrual of discount				
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	102,041,119		102,041,119	
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other-than-temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	18,826,738		18,826,738	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	18,826,738		18,826,738	

Schedule A - Part 1 - Real Estate Owned

N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identi- fication	Name or Description	Restr- icted Asset Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encum- brances	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreci- ation) or (Amorti- zation)/ Accretion	Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	Capital- ized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Invest- ment Income	Commit- ment for Additional Invest- ment	Percent- age of Owner- ship
256141-AB-8 ..	The Doctors Company, An Interinsurance Exchange .....	.....	Napa	 CA.....	The Doctors Company, An Interinsurance Exchange	 2.B FE	...01/12/2022 ...	.....	..... 1,000,000	 898,092	 1,000,000	.....	.....	.....	.....	.....	..... 45,000	.....	..... 0.200
401378-AC-8 ..	The Guardian Life Insurance Company of America .....	.....	New York	 NY.....	The Guardian Life Insurance Company of America	 1.D FE	...01/17/2017 ...	.....	..... 4,247,400	 2,868,690	 4,222,378	.....	..... (5,106)	.....	.....	.....	..... 169,750	.....	..... 0.604
575767-AK-4 ..	Massachusetts Mutual Life Insurance Company ..	.....	Springfield	 MA.....	MassMutual Financial Group	 1.D FE	...04/08/2015 ...	.....	..... 494,552	 374,709	 494,945	.....	..... 45	.....	.....	.....	..... 22,500	.....	..... 0.194
575767-AM-0 ..	Massachusetts Mutual Life Insurance Company ..	.....	Springfield	 MA.....	MassMutual Financial Group	 1.D FE	...04/15/2019 ...	.....	..... 527,575	 442,667	 524,736	.....	..... (284)	.....	.....	.....	..... 25,385	.....	..... 0.063
575767-AN-8 ..	Massachusetts Mutual Life Insurance Company ..	.....	Springfield	 MA.....	MassMutual Financial Group	 1.D FE	...09/24/2020 ...	.....	..... 1,577,160	 969,669	 1,573,887	.....	..... (674)	.....	.....	.....	..... 55,935	.....	..... 0.179
628312-AE-0 ..	Mutual of Omaha Insurance Company .....	.....	Omaha	 NE.....	Mutual of Omaha Insurance Company	 1.G FE	...01/16/2024 ...	.....	..... 1,505,535	 1,556,338	 1,505,407	.....	..... (72)	.....	.....	.....	..... 92,160	.....	..... 0.500
64952G-AQ-1 ..	New York Life Insurance Company .....	.....	New York	 NY.....	New York Life Insurance Company	 1.D FE	...04/16/2019 ...	.....	..... 1,010,780	 779,001	 1,010,382	.....	..... (81)	.....	.....	.....	..... 44,500	.....	..... 0.100
668138-AE-0 ..	Northwestern Mutual Life Insurance Company ...	.....	Milwaukee	 WI.....	Northwestern Mutual Life Insurance Company	 1.D FE	...03/15/2021 ...	.....	..... 2,121,565	 1,742,945	 2,130,506	.....	..... 6,987	.....	.....	.....	..... 86,250	.....	..... 0.278
707567-AE-3 ..	The Penn Mutual Life Insurance Company .....	.....	Horsham	 PA.....	The Penn Mutual Life Insurance Company	 1.F FE	...04/22/2021 ...	.....	..... 1,511,490	 1,000,515	 1,510,810	.....	..... (144)	.....	.....	.....	..... 57,000	.....	..... 0.300
80529E-AA-1 ..	The Savings Bank Mutual Life Insurance Company of Massachusetts .....	.....	Woburn	 MA.....	The Savings Bank Mutual Life Insurance Company of Massachusetts	 2.B FE	...07/21/2017 ...	.....	..... 1,000,000	 1,055,000	 1,000,000	.....	.....	.....	.....	.....	..... 65,000	.....	..... 1.745
878091-BG-1 ..	Teachers Insurance & Annuity Association of America .....	.....	New York	 NY.....	Teachers Insurance & Annuity Association of America	 1.D FE	...05/04/2020 ...	.....	..... 1,498,005	 1,027,793	 1,498,255	.....	..... 46	.....	.....	.....	..... 49,500	.....	..... 0.120
95765P-AA-7 ..	Western & Southern Life Insurance Company .....	.....	Cincinnati	 OH.....	Western & Southern Life Insurance Company	 1.F FE	...02/27/2019 ...	.....	..... 1,046,840	 904,113	 1,040,991	.....	..... (986)	.....	.....	.....	..... 51,500	.....	..... 0.200
2799999. Surplus notes - unaffiliated									17,540,902	13,619,532	17,512,298	.....	..... (269)	.....	.....	.....	764,480	.....	XXX
780082-AR-4 ..	Royal Bank of Canada .....	.....	Toronto	 CAN.....	Royal Bank of Canada	 2.B FE	...04/17/2024 ...	.....	..... 1,500,000	 1,588,980	 1,500,000	.....	.....	.....	.....	.....	..... 112,500	.....	..... 0.150
89117F-BZ-5 ..	Toronto-Dominion Bank .....	.....	Toronto	 CAN.....	The Toronto-Dominion Bank	 2.B	...10/06/2022 ...	.....	..... 1,000,000	 1,054,544	 1,000,000	.....	.....	.....	.....	.....	..... 81,250	.....	..... 0.057
2999999. Capital notes - unaffiliated									2,500,000	2,643,524	2,500,000	.....	.....	.....	.....	.....	193,750	.....	XXX
6899999. Total - unaffiliated									20,040,902	16,263,055	20,012,298	.....	..... (269)	.....	.....	.....	958,230	.....	XXX
6999999. Total - affiliated									.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX
.....																			
.....																			
.....																			
7099999 - Totals									20,040,902	16,263,055	20,012,298	.....	..... (269)	.....	.....	.....	958,230	.....	XXX

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:																																										
1A	1A ..\$	1B ..\$	1C ..\$	1D ..\$	11,455,089	1E ..\$	1F ..\$	2,551,802	1G ..\$	1,505,407																																	
1B	2A ..\$	2B ..\$	4,500,000	2C ..\$																																							
1C	3A ..\$	3B ..\$	3C ..\$																																								
1D	4A ..\$	4B ..\$	4C ..\$																																								
1E	5A ..\$	5B ..\$	5C ..\$																																								
1F	6 ..\$																																										

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
91282C-PA-3	US TREASURY N/B	SD	1 A	420,361	420,000	418,376	420,349		(12)			3.625	3.600	MS	3.890		10/15/2025	09/30/2030	427,613
0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)				420,361	420,000	418,376	420,349		(12)			XXX	XXX	XXX	3.890		XXX	XXX	427,613
13063B-JC-7	CALIFORNIA ST		1 C FE	1,796,400	1,500,000	1,836,030	1,771,768		(11,346)			7.600	5.760	MN	19,000	114,000	09/26/2023	11/01/2040	1,557,000
13063D-7G-7	CALIFORNIA ST		1 C FE	1,552,245	1,500,000	1,568,775	1,543,939		(4,459)			5.875	5.400	AO	22,031	88,125	01/23/2024	10/01/2041	1,544,063
167486-SD-2	CHICAGO ILL		2 B FE	1,266,760	1,000,000	954,870	1,214,760		(9,853)			6.314	4.360	JJ	31,570	63,140	02/20/2020	01/01/2044	247,532
235308-RA-3	DALLAS TX INDEP SCH DIST		1 A FE	1,522,200	1,500,000	1,524,375	1,500,000		(288)			6.450	6.280	FA	36,550	96,750	11/16/2010	02/15/2035	489,236
452151-LF-8	ILLINOIS ST		1 G FE	2,916,556	3,053,922	3,129,873	2,963,570		18,527			5.100	5.880	JD	12,979	155,750	09/20/2023	06/01/2033	516,101
57582P-UE-8	MASSACHUSETTS ST		1 B FE	1,166,920	1,000,000	1,021,870	1,117,039		(9,481)			5.456	4.010	JJ	27,280	54,560	03/18/2020	12/01/2039	124,257
64966Q-L6-5	NEW YORK NY		1 C FE	1,500,000	1,500,000	1,440,180	1,500,000					5.263	5.260	AO	19,736	78,945	10/05/2022	10/01/2052	338,453
798189-SK-3	SAN JOSE CA EVERGREEN CNTY CL		1 A FE	1,000,000	1,000,000	765,500	1,000,000					3.038	3.030	MS	10,127	30,380	10/23/2020	09/01/2043	359,620
953107-AS-8	WEST HARTFORD CT		1 B FE	1,000,000	1,000,000	718,450	1,000,000					2.864	2.860	JJ	14,320	28,640	06/25/2021	07/01/2046	214,651
0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)				13,721,081	13,053,922	12,959,923	13,611,076		(16,900)			XXX	XXX	XXX	193,593	710,290	XXX	XXX	5,390,913
010869-KF-1	ALAMEDA CA CORRIDOR TRANSPRTNA		1 G FE	983,306	965,000	1,020,217	968,491		(1,365)			6.600	6.420	AO	15,923	63,690	06/05/2008	10/01/2029	277,907
070102-AA-6	BASIN ELEC PIWR ND COOPERATIVE		1 F FE	958,630	1,000,000	1,057,230	974,636		1,622			6.127	6.460	JD	5,106	61,270	05/05/2011	06/01/2041	154,595
091096-NR-4	BIRMINGHAM AL WTRWKS BRD WTR R		1 C FE	1,238,850	1,500,000	1,208,250	1,268,151		9,457			3.573	5.000	JJ	26,798	53,595	09/22/2022	01/01/2045	124,362
130179-KK-9	CALIFORNIA ST EDUCNL FACS AUT		1 D FE	931,530	1,000,000	814,490	945,195		2,212			3.836	4.300	AO	9,590	38,360	01/11/2019	04/01/2047	113,278
13077D-NL-2	CALIFORNIA ST UNIV REVENUE		1 D FE	1,000,000	1,000,000	660,360	1,000,000					3.267	3.260	MN	5,445	32,670	08/27/2020	11/01/2060	127,722
155498-MR-6	CENTRL TX REGL MOBILITY AUTH R		1 F FE	777,640	1,000,000	750,730	799,355		6,842			3.267	4.970	JJ	16,335	32,670	08/22/2022	01/01/2045	451,893
167593-H7-0	CHICAGO IL O'HARE INTERNATIONA		1 E FE	1,000,000	1,000,000	872,510	1,000,000					4.572	4.570	JJ	22,860	45,720	12/06/2018	01/01/2054	1,022,860
191872-BG-4	COCONINO CNTY AZ PLEDGED REVEN		1 B FE	1,495,343	1,500,000	1,514,625	1,496,155		138			5.594	5.610	JJ	41,955	83,910	09/20/2022	07/01/2043	542,540
19648F-NV-2	COLORADO ST HLTH FACS AUTH REV		1 E FE	1,013,490	1,000,000	808,650	1,010,959		(460)			3.796	3.700	MN	6,327	37,960	12/17/2019	11/01/2044	219,073
235036-BZ-8	DALLAS-FORT WORTH TX INTERNATI		1 E FE	1,500,000	1,500,000	1,223,310	1,500,000					3.089	3.080	MN	7,723	46,335	07/31/2020	11/01/2040	385,504
28209N-CC-1	EFFINGHAM CNTY GA INDL DEV AUT		1 C FE	1,490,625	1,500,000	1,504,035	1,490,984		145			6.125	6.170	AO	22,969	91,875	09/18/2023	04/01/2053	347,168
28337L-DT-2	EL PASO CNTY CO REVENUE		1 D FE	350,000	350,000	320,842	350,000					4.671	4.670	AO	4,087	16,349	05/27/2015	10/01/2045	43,793
295542-SW-5	ERIE PA WTR AUTH WTR REVENUE		1 C FE	1,000,000	1,000,000	687,670	1,000,000					3.456	3.450	JD	2,880	34,560	09/29/2020	06/01/2060	112,003
345105-JG-6	FOOTHILL ESTRN TRANSPRTN CORRI		1 E FE	2,000,000	2,000,000	1,550,420	2,000,000					3.924	3.920	JJ	36,188	78,480	12/11/2019	01/15/2053	540,154
362762-QT-6	GAINESVILLE & HALL CNTY GA HOS		1 C FE	990,100	1,000,000	653,150	991,024		241			3.000	3.050	FA	11,333	30,000	01/12/2022	02/15/2054	140,581
39081H-CW-0	GREAT LAKES MI WTR AUTH SEWAGE		1 D FE	1,000,000	1,000,000	808,240	1,000,000					3.506	3.500	JJ	17,530	35,060	06/05/2020	07/01/2044	216,181
407835-AR-8	HAMILTON OH NONTAX REVENUE		1 C FE	500,000	500,000	383,050	500,000					3.331	3.330	JJ	8,328	16,655	09/03/2020	01/01/2045	106,332
407835-AS-6	HAMILTON OH NONTAX REVENUE		1 C FE	1,000,000	1,000,000	724,530	1,000,000					3.481	3.480	JJ	17,405	34,810	09/03/2020	01/01/2050	217,591
414008-CV-2	HARRIS CNTY TX CULTURAL EDU FA		1 F FE	1,000,000	1,000,000	793,230	1,000,000					3.906	3.900	MN	4,991	39,060	10/21/2020	11/15/2046	1,019,530
414009-QM-5	HARRIS CNTY TX CULTURAL EDU FA		1 E FE	1,000,000	1,000,000	757,740	1,000,000					3.636	3.630	MN	4,646	36,360	12/10/2020	05/15/2050	119,237
457102-AB-7	INGLEWOOD CA PENSN OBLIG		1 C FE	1,000,000	1,000,000	1,027,850	1,000,000					6.402	6.400	MS	21,340	64,020	09/27/2023	09/01/2053	403,093
47662E-AN-9	JERSEY CITY NJ MUNI UTILITIES		1 D FE	1,500,000	1,500,000	1,543,320	1,500,000					5.802	5.800	AO	18,373	87,030	04/17/2024	10/15/2044	344,380
491034-AQ-7	KENTON CNTY KY ARPT BRD SENIOR		1 F FE	1,000,000	1,000,000	901,230	1,000,000					4.689	4.680	JJ	23,445	46,890	03/06/2019	01/01/2049	124,699
491397-BE-4	KENTUCKY PUB TRANSPRTN INFRAST		1 E FE	419,400	600,000	397,644	432,134		4,026			3.121	5.300	JJ	9,363	18,726	08/22/2022	07/01/2049	154,496
499815-KD-9	KNOXVILLE TN WSTWTR SYS REVENU		1 C FE	1,500,000	1,500,000	1,500,540	1,500,000					6.100	6.100	AO	22,875	91,500	11/30/2010	04/01/2040	335,867
524803-BB-8	LEHIGH CNTY AUTH WTR & SWR REV		1 C FE	998,750	1,000,000	699,000	998,750					3.482	3.480	JD	2,902	34,820	09/03/2020	12/01/2055	217,689
524803-BC-6	LEHIGH CNTY AUTH WTR & SWR REV		1 C FE	499,375	500,000	351,720	499,375					3.632	3.630	JD	1,513	18,160	09/03/2020	12/01/2059	134,155
546475-VS-0	LOUISIANA ST GAS & FUELS TAX R		1 C FE	1,000,000	1,000,000	842,180	1,000,000					3.052	3.050	MD	30,520	30,520	01/13/2022	05/01/2038	488,203
575898-CT-6	MASSACHUSETTS ST PORT AUTH SPL		1 E FE	1,500,000	1,500,000	1,660,590	1,500,000					6.352	6.350	JJ	47,640	95,280	06/09/2011	07/01/2037	219,142
58612H-AS-9	MEMPHIS-SHELBY CNTY TN INDL DE		1 D FE	1,510,380	1,500,000	967,365	1,505,145		(1,220)			3.127	3.030	JD	3,909	46,905	06/22/2021	12/01/2051	324,081
592090-GQ-1	MET GOVT NASHVILLE & DAVIDSONC		1 D FE	1,500,000	1,500,000	1,056,930	1,500,000					3.169	3.160	FA	19,806	47,535	12/09/2020	08/01/2051	161,113

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
582643-EH-9	MET WASHINGTON DC ARPTS AUTH D		1.E FE	1,000,000	1,000,000	820,530	1,000,000					3.562	3.560	AO	8,905	35,620	01/21/2022	01/01/2041	414,823
59333A-MC-2	MIAMI-DADE CNTY FL EDUCNL FAC		1.G FE	1,120,910	1,000,000	925,680	1,104,218		(2,728)			5.073	4.330	AO	12,683	50,730	01/16/2019	04/01/2050	225,760
60636A-SU-8	MISSOURI ST HLTH & EDUCNL FAC		1.E FE	1,500,000	1,500,000	1,224,870	1,500,000					4.200	4.200	AO	15,750	63,000	02/15/2019	10/01/2049	865,663
612285-AP-1	MONTEBELLO CA PENSN OBLIG		1.C FE	1,043,500	1,000,000	846,830	1,021,267		(4,353)			4.256	3.720	JD	3,547	42,560	06/11/2020	06/01/2045	26,436
646066-7G-9	NEW JERSEY ST EDUCNL FACS AUT		1.E FE	1,000,000	1,000,000	874,090	1,000,000					3.908	3.900	JJ	19,540	39,080	06/05/2020	07/01/2040	219,901
646139-W3-5	NEW JERSEY ST TURNPIKE AUTH TU		1.E FE	1,107,530	1,000,000	1,198,540	1,070,412		(3,522)			7.414	6.580	JJ	37,070	74,140	05/11/2009	01/01/2040	287,732
677704-A6-5	OHIO UNIV GEN RECPTS ATHENS TXBL		1.E FE	1,164,870	1,000,000	944,250	1,164,050		(114)			5.590	4.790	JD	4,658	55,900	10/24/2016	12/01/2114	1,027,950
678908-4H-4	OKLAHOMA ST DEV FIN AUTH		1.A FE	1,766,117	1,766,117	1,801,598	1,766,117					5.269	5.260	AO	23,264	93,057	10/13/2022	10/01/2042	1,812,645
68304F-AP-1	ONTARIO CA PENSN OBLIG		1.C FE	1,000,000	1,000,000	798,230	1,000,000					3.829	3.820	JD	3,191	38,290	05/13/2020	06/01/2045	49,113
685869-EJ-4	OREGON ST HLTH & SCIENCE UNIVR		1.D FE	1,000,000	1,000,000	943,430	1,000,000					5.000	5.000	JJ	25,000	50,000	07/08/2015	07/01/2045	1,025,000
70227R-BE-9	PASADENA CA PENSION OBLIG		1.A FE	1,428,885	1,500,000	1,121,985	1,441,431		2,407			3.237	3.540	MN	8,093	48,555	05/07/2020	05/01/2045	324,665
73358W-JA-3	PORT AUTH OF NEW YORK & NEW JE		1.D FE	1,571,565	1,500,000	1,256,895	1,565,765		(957)			4.458	4.200	AO	16,718	66,870	01/24/2019	10/01/2062	153,344
73358X-CN-0	PORT AUTH OF NEW YORK & NEW JE		1.D FE	1,000,000	1,000,000	642,940	1,000,000					3.175	3.170	JD	14,640	31,750	01/22/2021	07/15/2060	265,969
769036-BT-0	RIVERSIDE CA PENSN OBLG		1.C FE	1,000,000	1,000,000	870,830	1,000,000					3.857	3.850	JD	3,214	38,570	06/05/2020	06/01/2045	9,888
76913C-BF-5	RIVERSIDE CNTY CA PENSN OBLG		1.C FE	1,000,000	1,000,000	946,380	1,000,000					3.818	3.810	FA	14,424	38,180	04/23/2020	02/15/2038	5,469
769318-EY-8	RIVERSOUTH OH AUTH REVENUE		1.C FE	1,625,000	1,625,000	1,656,428	1,625,000					5.615	5.610	JD	7,604	91,244	06/14/2023	12/01/2043	452,779
783186-TP-4	RUTGERS NJ ST UNIV		1.E FE	1,958,300	2,000,000	1,322,820	1,958,541		41			3.915	4.000	MN	13,050	78,300	11/05/2019	05/01/2119	2,039,150
78605Q-AJ-6	SACRAMENTO CA PUBLIC FING AUTH		1.D FE	965,000	965,000	995,986	965,000					5.637	5.630	AO	13,599	54,397	09/24/2015	04/01/2050	70,911
796246-AN-6	SAN ANTONIO TX CUSTOMER FAC CH		1.G FE	1,000,000	1,000,000	999,990	1,000,000					5.771	5.770	JJ	28,855	57,710	07/15/2015	07/01/2040	229,479
79739G-PL-4	SAN DIEGO CNTY CA REGL ARPT AU		1.E FE	500,000	500,000	373,085	500,000					3.103	3.100	JJ	7,758	15,515	11/18/2021	07/01/2043	137,018
79772E-DN-6	SAN FRANCISCO CITY & CNTY CA C		1.A FE	1,500,000	1,500,000	1,075,770	1,500,000					3.572	3.570	MS	17,860	53,580	05/08/2020	09/01/2050	111,651
798736-AR-5	SAN LUIS UNIV/WESTLANDS WTR DI		1.E FE	1,000,000	1,000,000	756,390	1,000,000					3.737	3.730	MS	12,457	37,370	06/05/2020	09/01/2050	218,936
804833-FF-3	SAVANNAH GA HOSP AUTH		1.F FE	1,539,420	1,500,000	1,368,090	1,527,710		(2,149)			3.989	3.770	JJ	29,918	59,835	12/17/2019	07/01/2038	378,228
86768M-AR-3	SUNRISE FL SPL ASSMNT		2.B FE	500,000	500,000	451,825	500,000					5.500	5.500	MN	4,583	27,500	02/26/2015	05/01/2045	76,880
86768M-AS-1	SUNRISE FL SPL ASSMNT		2.B FE	250,000	250,000	244,523	250,000					5.300	5.300	MN	2,208	13,250	02/26/2015	05/01/2037	27,968
890099-BG-4	TOMPKINS CNTY NY INDL DEV AGY		5.B GI	718,370	1,000,000	621,690	741,835		7,486			3.500	5.770	AO	8,750	35,000	08/25/2022	10/01/2046	217,500
899154-BG-2	TULARE CNTY CA PENSN OBLG		1.D FE	1,500,000	1,500,000	1,437,645	1,500,000					4.445	4.440	JD	5,556	66,675	06/01/2018	06/01/2037	310,709
914119-3P-5	UNIV OF CINCINNATI OH RECPTS		1.D FE	1,000,000	1,000,000	667,400	1,000,000					3.190	3.190	JD	2,658	31,900	05/20/2021	06/01/2051	1,015,950
91412G-C8-6	UNIV OF CALIFORNIA REVENUES		1.C FE	1,032,550	1,000,000	812,840	1,032,378		(25)			4.767	4.610	MN	6,091	47,670	10/28/2016	05/15/2115	1,023,835
91476P-B5-6	UNIV OK REVENUES		1.E FE	650,000	650,000	654,108	650,000					5.692	5.690	JJ	36,998	36,998	04/10/2024	07/01/2054	85,260
946303-E5-9	WAYNE MI ST UNIV REVENUES		1.E FE	1,500,000	1,500,000	1,085,220	1,500,000					3.492	3.490	MN	6,693	52,380	07/17/2020	11/15/2050	177,766
95737T-EK-8	WESTCHESTER CNTY NY LOCAL DEV		1.E FE	1,000,000	1,000,000	704,900	1,000,000					3.846	3.840	MN	6,410	38,460	08/27/2020	11/01/2050	1,019,230
0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue				69,599,436	70,171,117	59,507,436	69,614,078		17,724			XXX	XXX	XXX	867,918	3,054,861	XXX	XXX	23,496,830
29250R-AP-1	ENBRIDGE ENERGY PARTNERS		2.A FE	566,535	500,000	587,685	543,503		(2,263)			7.500	6.460	AO	7,917	37,500	05/27/2010	04/15/2038	518,750
736508-BP-6	PORTLAND GENERAL ELEC		1.F FE	913,960	1,000,000	1,028,749	946,034		2,991			5.810	6.470	AO	14,525	58,100	01/27/2009	10/01/2037	1,029,050
0069999999. Subtotal - issuer credit obligations - project finance bonds issued by operating entities (unaffiliated)				1,480,495	1,500,000	1,616,434	1,489,537		728			XXX	XXX	XXX	22,442	95,600	XXX	XXX	1,547,800
001055-AD-4	AFLAC INC		1.G FE	1,553,875	1,500,000	1,705,523	1,537,753		(1,606)			6.900	6.620	JD	4,025	103,500	07/06/2010	12/17/2039	1,551,750
00108W-AU-4	AEP TEXAS INC		2.A FE	1,989,060	2,000,000	1,962,721	1,989,121		61			5.850	5.880	AO	31,525		12/09/2025	10/15/2055	2,058,500
00130H-CN-5	AES CORP/THE		2.C FE	2,053,660	2,000,000	2,050,978	2,053,269		(391)			5.800	5.270	MS	38,667		12/09/2025	03/15/2032	2,058,000
00206R-BK-7	AT&T INC		2.B FE	418,580	500,000	412,549	418,719		139			4.350	5.740	JD	967	10,875	12/09/2025	06/15/2045	510,875
00206R-CG-5	AT&T INC		2.B FE	917,650	1,000,000	879,317	931,111		2,138			4.800	5.390	JD	2,133	48,000	08/14/2018	06/15/2044	1,024,000
00206R-FS-6	AT&T INC		2.B FE	950,930	1,000,000	857,967	953,975		488			5.300	5.600	FA	20,169	53,000	08/16/2018	08/15/2058	1,026,500
00206R-JE-3	AT&T INC		2.B FE	780,770	750,000	775,141	771,085		(950)			6.100	5.790	JJ	21,096	45,750	10/04/2011	07/15/2040	772,875

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
00206R-ND-0	AT&T INC		2.B FE	2,437,250	2,500,000	2,407,566	2,437,421		171			5.550	5.760	MM	37,385		12/09/2025	11/01/2045	2,569,375
002824-BH-2	ABBOTT LABORATORIES		1.D FE	1,495,540	1,500,000	1,412,328	1,496,293		96			4.900	4.910	MM	6,329	73,500	12/06/2016	11/30/2046	1,536,750
00287Y-AM-1	ABBVIE INC		1.G FE	962,230	1,000,000	889,502	970,797		1,122			4.400	4.650	MM	6,722	44,000	11/15/2016	11/06/2042	1,022,000
00287Y-AW-9	ABBVIE INC		1.G FE	473,230	500,000	434,592	477,979		627			4.450	4.790	MM	2,905	22,250	12/06/2016	05/14/2046	511,125
00287Y-DB-2	ABBVIE INC		1.G FE	1,496,940	1,500,000	1,365,711	1,498,721		38			4.750	4.750	MS	20,979	71,250	01/04/2017	03/15/2045	1,535,625
00339T-AA-6	ABILENE CHRISTIAN UVSTY		1.G FE	962,370	1,000,000	811,883	970,154		1,062			4.554	4.800	AO	11,385	45,540	04/06/2017	04/01/2046	177,783
00817Y-AF-5	AETNA INC		2.B FE	998,040	1,000,000	1,100,167	998,882		72			6.625	6.640	JD	2,944	66,250	06/06/2006	06/15/2036	1,033,125
008252-AS-7	AFFILIATED MANAGERS GROU		2.A FE	2,994,840	3,000,000	2,999,780	2,994,902		62			5.500	5.520	FA	9,167		12/08/2025	02/15/2036	3,082,500
012725-AD-9	ALBEMARLE CORP		2.C FE	827,908	750,000	684,576	812,829		(2,172)			5.450	4.740	JD	3,406	40,875	11/29/2017	12/01/2044	770,438
020002-AT-8	ALLSTATE CORP		2.A FE	504,820	500,000	532,814	502,781		(193)			5.950	5.870	AO	7,438	29,750	04/07/2010	04/01/2036	514,875
023135-BM-7	AMAZON.COM INC		1.E FE	1,620,556	1,625,000	1,301,930	1,620,989		59			4.250	4.260	FA	24,747	69,063	01/04/2019	08/22/2057	1,659,531
023135-CW-4	AMAZON.COM INC		1.D FE	495,170	500,000	487,990	495,176		6			5.450	5.510	MM	3,103		12/09/2025	11/20/2055	513,625
025816-BF-5	AMERICAN EXPRESS CO		1.F FE	992,850	1,000,000	861,385	994,303		230			4.050	4.090	JD	3,150	40,500	02/20/2019	12/03/2042	1,020,250
025932-AL-8	AMERICAN FINANCIAL GROUP INC.		2.A FE	943,140	1,000,000	837,964	950,701		1,281			4.500	4.870	JD	2,000	45,000	04/17/2019	06/15/2047	1,022,500
025932-AQ-7	AMERICAN FINANCIAL GROUP		2.A FE	1,955,000	2,000,000	1,963,919	1,955,161		161			5.000	5.290	MS	27,222		12/16/2025	09/23/2035	2,050,000
026874-DB-0	AMERICAN INTL GROUP		2.A FE	1,810,090	2,000,000	1,521,339	1,826,549		2,633			4.375	4.930	JJ	40,347	87,500	05/02/2019	01/15/2055	2,043,750
031162-BE-9	AMGEN INC		2.A FE	180,668	200,000	188,985	186,236		533			4.950	5.610	AO	2,475	9,900	02/09/2011	10/01/2041	204,950
031162-CF-5	AMGEN INC		2.A FE	1,333,755	1,358,000	1,161,894	1,336,888		196			4.663	4.750	JD	196	63,324	04/16/2019	06/15/2051	1,389,662
031162-DS-6	AMGEN INC		2.A FE	1,038,240	1,000,000	1,005,553	1,036,644		(1,323)			5.600	5.260	MS	18,511	56,000	10/04/2024	03/02/2043	1,028,000
03522A-AJ-9	ANHEUSER-BUSCH CO/INBEV		1.G FE	1,480,365	1,500,000	1,387,334	1,481,131		562			4.900	5.000	FA	30,625	73,500	10/02/2024	02/01/2046	1,536,750
03523T-BF-4	ANHEUSER-BUSCH INBEV WOR		1.G FE	1,293,940	1,000,000	1,289,716	1,292,262		(1,678)			8.200	5.100	JJ	37,811		11/20/2025	01/15/2039	1,041,000
035240-AP-5	ANHEUSER-BUSCH INBEV WORLDWIDE INC.		1.G FE	948,520	1,000,000	870,639	952,157		581			4.750	5.050	AO	10,028	47,500	10/03/2018	04/15/2058	1,023,750
035240-AU-4	ANHEUSER-BUSCH INBEV WOR		1.G FE	1,494,375	1,500,000	1,228,741	1,494,850		60			4.600	4.620	JD	5,750	69,000	04/01/2020	06/01/2060	1,534,500
037389-AU-7	AON CORP		2.A FE	504,650	500,000	545,435	503,354		(136)			6.250	6.180	MS	7,899	31,250	12/10/2010	09/30/2040	515,625
037411-AW-5	APACHE CORP		2.C FE	484,255	500,000	434,095	488,497		507			5.100	5.320	MS	8,500	25,500	06/23/2015	09/01/2040	512,750
03765H-AC-5	APOLLO MANAGEMENT HOLDIN		1.F FE	1,498,380	1,500,000	1,357,169	1,498,604		34			5.000	5.000	MS	22,083	75,000	03/08/2018	03/15/2048	1,537,500
037833-BX-7	APPLE INC.		1.B FE	2,156,280	2,000,000	1,836,179	2,130,371		(4,223)			4.650	4.160	FA	33,067	93,000	01/25/2019	02/23/2046	2,046,500
03938J-AA-7	ARCH CAPITAL GRP US INC		1.G FE	1,022,360	1,000,000	948,520	1,017,809		(608)			5.144	4.990	MM	8,573	51,440	11/15/2016	11/01/2043	1,025,720
039483-AU-6	ARCHER-DANIELS-MIDLAND C		1.F FE	1,445,720	1,500,000	1,577,974	1,471,160		2,181			5.375	5.630	MS	23,740	80,625	02/01/2010	09/15/2035	1,540,313
039483-BQ-4	ARCHER-DANIELS-MIDLAND C		1.F FE	1,581,390	1,500,000	1,282,878	1,570,163		(1,825)			4.500	4.170	MS	19,875	67,500	01/25/2019	03/15/2049	1,533,750
040555-CM-4	ARIZONA PUBLIC SERVICE		2.A FE	1,098,530	1,000,000	963,138	1,076,905		(3,518)			5.050	4.350	MS	16,833	50,500	01/03/2019	09/01/2041	1,025,250
04273W-AE-1	ARROW ELECTRONICS INC		2.C FE	1,017,830	1,000,000	1,043,166	1,015,839		(1,515)			5.875	5.620	AO	13,219	58,750	08/09/2024	04/10/2034	1,029,375
04351L-AB-6	ASCENSION HEALTH ALLIANCE		1.C FE	976,330	1,000,000	813,456	980,051		596			3.945	4.080	MM	5,041	39,450	01/25/2019	11/15/2046	1,019,725
05463H-AC-5	AXIS SPECIALTY FINANCE		2.B FE	1,000,000	1,000,000	962,030	1,000,000					4.900	4.900	JJ	22,594	49,000	12/03/2019	01/15/2040	1,024,500
05572Y-HP-0	BOKF NA		2.A FE	2,000,000	2,000,000	2,038,532	2,000,000					6.108	6.100	MM	18,663		11/03/2025	11/06/2040	2,061,080
059165-EP-1	BALTIMORE GAS & ELECTRIC		1.G FE	843,540	1,000,000	849,510	847,086		2,459			4.550	3.792	JD		45,500	07/24/2024	06/01/2052	1,022,750
06051G-HA-0	BANK OF AMERICA CORP		1.G FE	930,220	1,000,000	800,195	939,931		1,828			3.946	4.370	JJ	17,319	39,460	01/24/2019	01/23/2049	1,025,761
06051G-HS-1	BANK OF AMERICA CORP		1.G FE	199,900	200,000	168,016	199,968		35			4.330	4.330	MS	2,550	8,660	03/13/2019	03/15/2050	205,482
066836-AC-1	BAPTIST HLTH FOUNDATION		1.D FE	1,000,000	1,000,000	582,145	1,000,000					3.115	3.110	MM	3,980	31,150	08/04/2021	01/15/2071	1,015,575
06684Q-AB-8	BAPTIST HEALTHCARE		1.E FE	1,003,670	1,000,000	710,684	1,003,230		(84)			3.540	3.520	FA	13,373	35,400	10/20/2020	08/15/2050	1,017,700
07177H-AN-3	BAXALTA INC		2.A FE	477,485	447,000	426,609	471,610		(780)			5.250	4.800	JD	522	23,468	12/06/2016	06/23/2045	458,734
07274N-BH-5	BAYER US FINANCE II LLC		2.B FE	1,883,660	2,000,000	1,502,734	1,890,417		912			4.700	5.020	JJ	43,344	94,000	12/07/2016	07/15/2064	2,047,000
075887-BG-3	BECTON DICKINSON & CO		2.B FE	1,783,660	2,000,000	1,771,750	1,784,056		396			4.685	5.610	JD	4,164	46,850	12/09/2025	12/15/2044	2,046,850
075887-BX-6	BECTON DICKINSON & CO		2.B FE	2,044,290	2,000,000	1,741,393	2,036,693		(1,051)			4.669	4.530	JD	6,485	93,380	06/28/2017	06/06/2047	2,046,690
084659-AR-2	BERKSHIRE HATHAWAY ENERG		1.G FE	1,003,430	1,000,000	833,865	1,002,974		(76)			4.450	4.420	JJ	20,519	44,500	01/03/2019	01/15/2049	1,022,250

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
084664-CR-0	BERKSHIRE HATHAWAY FIN		1.C FE	989,780	1,000,000	838,458	991,147		221			4.250	4.310	JJ	19,597	42,500	01/03/2019	01/15/2049	1,021,250
09062X-AD-5	BIOGEN INC		2.A FE	1,608,725	1,500,000	1,381,205	1,587,928		(2,761)			5.200	4.730	MS	22,967	78,000	11/30/2016	09/15/2045	1,539,000
09581J-AU-0	BLUE OIL FINANCE LLC		2.B FE	975,110	1,000,000	700,900	976,826		288			4.125	4.270	AO	9,625	41,250	09/30/2021	10/07/2051	1,020,625
097023-CX-1	BOEING CO		2.C FE	2,094,255	1,500,000	1,470,834	2,058,086		(7,810)			5.930	3.930	MN	14,825	88,950	01/28/2021	05/01/2060	1,544,475
099724-AH-9	BORGWARNER INC		2.A FE	1,021,130	1,000,000	836,502	1,016,926		(583)			4.375	4.240	MS	12,882	43,750	06/27/2017	03/15/2045	1,021,875
102291-AA-9	BOWDOIN COLLEGE		1.B FE	1,477,815	1,500,000	1,163,802	1,478,031		18			4.693	4.760	JJ	35,198	70,395	03/08/2018	07/01/2112	1,535,198
106230-AC-9	BRAZOS SECURITIZATN LLC		1.A FE	1,495,365	1,500,000	1,445,130	1,496,002		109			5.413	5.430	MS	27,065	81,195	12/12/2022	09/01/2050	95,649
110122-CR-7	BRISTOL-MYERS SQUIBB CO		1.F FE	1,166,710	1,000,000	817,058	1,148,019		(4,144)			4.250	3.330	AO	7,674	42,500	03/09/2021	10/26/2049	1,021,250
110122-DJ-4	BRISTOL-MYERS SQUIBB CO		1.F FE	1,038,030	1,000,000	942,737	1,031,614		(998)			5.000	4.740	FA	18,889	50,000	11/29/2016	08/15/2045	1,025,000
110122-EC-8	BRISTOL-MYERS SQUIBB CO		1.F FE	1,139,690	1,000,000	1,095,464	1,137,708		(1,096)			6.400	5.520	MN	8,178	64,000	01/16/2024	11/15/2063	1,032,000
11041R-AL-2	BAE SYSTEMS FINANCE INC		2.A FE	558,970	500,000	525,601	507,578		(4,667)			7.500	6.420	JJ	18,750	37,500	03/06/2008	07/01/2027	518,750
12189L-AE-1	BURLINGTN NORTH SANTA FE		1.F FE	588,370	500,000	505,542	568,693		(3,269)			5.400	4.150	JD	2,250	27,000	03/21/2019	06/01/2041	513,500
12189L-AP-6	BURLINGTN NORTH SANTA FE		1.F FE	1,156,770	1,000,000	968,284	1,126,648		(4,995)			5.150	4.110	MS	17,167	51,500	03/21/2019	09/01/2043	1,025,750
124857-AJ-2	PARAMOUNT GLOBAL		2.C FE	520,070	500,000	368,586	515,596		(650)			4.850	4.570	JJ	12,125	24,250	12/05/2017	07/01/2042	512,125
125523-BF-6	CIGNA GROUP/THE		2.A FE	248,140	250,000	238,557	248,676		53			5.875	5.920	MS	4,325	14,688	03/02/2011	03/15/2041	257,344
125523-CF-5	CIGNA GROUP/THE		2.A FE	1,504,415	1,500,000	1,333,661	1,503,399		(131)			4.800	4.770	JJ	33,200	72,000	01/04/2017	07/15/2046	1,536,000
12636Y-AB-8	CRH AMERICA FINANCE INC		2.A FE	994,220	1,000,000	842,304	995,197		133			4.400	4.430	MN	6,356	44,000	05/02/2017	05/09/2047	1,022,000
126408-HK-2	CSX CORP		1.G FE	1,472,023	1,635,000	1,363,981	1,476,808		3,847			4.300	5.020	MS	23,435	70,305	10/03/2024	03/01/2048	1,670,153
126408-HL-0	CSX CORP		1.G FE	989,050	1,000,000	819,065	989,593		77			4.650	4.700	MS	15,500	46,500	02/21/2018	03/01/2068	1,023,250
13034V-AC-8	CALIFORNIA INSTITUTE OF		1.D FE	2,251,020	2,500,000	1,855,000	2,251,965		119			4.283	4.760	MS	35,692	107,075	12/12/2016	09/01/2116	2,553,538
14040H-CT-0	CAPITAL ONE FINANCIAL CO		2.A FE	500,000	500,000	512,821	500,000		5.268			5.268	5.350	MN	3,732	26,340	05/05/2022	05/10/2033	515,150
14040H-DA-0	CAPITAL ONE FINANCIAL CO		2.A FE	500,000	500,000	540,465	500,000					6.377	6.390	JD	2,037	31,885	06/05/2023	06/08/2034	516,375
14149Y-BD-9	CARDINAL HEALTH INC		2.B FE	526,500	500,000	450,669	521,467		(687)			4.900	4.560	MS	7,214	24,500	04/18/2017	09/15/2045	512,250
141781-AW-4	CARGILL INC		1.F FE	1,003,970	1,000,000	1,112,917	1,002,501		(138)			6.625	6.590	MS	19,507	66,250	09/25/2007	09/15/2037	1,033,125
14310F-AA-0	CARLYLE HOLDINGS II FIN		1.G FE	1,168,210	1,000,000	981,279	1,132,659		(4,997)			5.625	4.510	MS	14,219	56,250	08/23/2017	03/30/2043	1,028,125
14316J-AA-6	CARLYLE GROUP INC/THE		1.G FE	3,458,065	3,500,000	3,450,501	3,458,272		207			5.050	5.200	MS	50,079		12/16/2025	09/19/2035	3,588,375
149123-CE-9	CATERPILLAR INC		1.F FE	1,678,580	1,500,000	1,320,190	1,669,023		(2,025)			4.750	4.140	MN	9,104	71,250	03/18/2021	05/15/2064	1,535,625
14916R-AD-6	COMMONSPIRIT HEALTH		1.G FE	952,350	1,000,000	865,427	963,544		1,572			4.350	4.680	MN	7,250	43,500	08/23/2017	11/01/2042	681,167
14918A-AD-1	CATHOLIC HEALTH SERVICES		1.G FE	1,000,000	1,000,000	690,631	1,000,000					3.368	3.360	JJ	16,840	33,680	08/26/2020	07/01/2050	1,016,840
15189W-AH-3	CENTERPOINT ENERGY RESOU		2.A FE	529,588	500,000	519,875	520,391		(901)			5.850	5.440	JJ	13,488	29,250	09/15/2011	01/15/2041	514,625
15189X-AT-5	CENTERPOINT ENER HOUSTON		1.F FE	1,210,080	1,000,000	827,906	1,188,475		(5,703)			4.250	3.080	FA	17,708	42,500	01/12/2022	02/01/2049	1,021,250
161175-AZ-7	CHARTER COMM OPT LLC/CAP		2.C FE	1,181,070	1,000,000	1,032,056	1,111,071		(9,226)			6.384	4.880	AO	12,059	63,840	10/26/2016	10/23/2035	1,031,920
161175-BA-1	CHARTER COMM OPT LLC/CAP		2.C FE	570,345	500,000	470,083	558,207		(1,661)			6.484	5.490	AO	6,124	32,420	12/15/2016	10/23/2045	516,210
16876Y-AA-0	CHILDREN'S HEALTH CARE		1.D FE	1,066,720	1,000,000	691,710	1,059,205		(1,887)			3.448	3.070	FA	13,026	34,480	10/19/2021	08/15/2049	263,700
169905-AH-9	CHOICE HOTELS INTL INC		2.C FE	2,539,305	2,500,000	2,548,903	2,537,704		(1,314)			5.850	5.620	FA	60,938	94,819	12/09/2025	08/01/2034	2,573,125
172967-MD-0	CITIGROUP INC		1.G FE	1,260,600	1,000,000	882,073	1,230,612		(6,917)			4.650	3.200	JJ	20,408	46,500	05/26/2021	07/23/2048	1,023,250
17327C-AB-9	CITIGROUP INC		1.G FE	2,000,000	2,000,000	1,668,000	2,586,357		102,041			0.000	4.060	N/A			08/06/2019	08/13/2049	2,651,400
17327C-AR-4	CITIGROUP INC		2.B FE	1,045,160	1,000,000	1,061,985	1,040,266		(3,490)			6.174	5.500	MN	6,174	61,740	08/09/2024	05/25/2034	1,031,755
18600T-AA-0	CLEVELAND CLINIC FOUND		1.C FE	1,263,020	1,000,000	842,611	1,261,060		(359)			4.858	3.820	JD	24,290	48,580	12/18/2019	01/01/2114	1,024,290
191216-DL-1	COCA-COLA CO/THE		1.E FE	1,904,940	2,000,000	1,335,433	1,914,589		2,161			3.000	3.240	MS	19,333	60,000	05/12/2021	03/05/2051	2,030,000
195869-AG-7	COLONIAL PIPELINE CO		2.C FE	599,025	500,000	565,606	542,179		(5,371)			7.630	6.000	MN	3,285	38,150	02/18/2010	04/15/2032	514,306
20030N-CE-9	COMCAST CORP		1.G FE	289,789	402,000	296,428	302,276		1,862			3.999	2.679	MN	1,862	16,076	10/19/2017	11/01/2049	410,038
20030N-CG-4	COMCAST CORP		1.G FE	697,080	967,000	707,326	721,588		3,653			4.049	5.950	MN	6,526	39,154	10/19/2017	11/01/2052	986,577
20030N-CN-9	COMCAST CORP		1.G FE	1,584,435	1,500,000	1,243,695	1,578,306		(1,034)			4.950	4.630	AO	15,675	74,250	02/27/2019	10/15/2058	1,537,125
20369E-AB-8	COMMUNITY HOSPITALS OF I		1.F FE	1,000,000	1,000,000	962,505	1,000,000					5.433	5.430	MN	9,055	54,330	06/04/2015	05/01/2045	1,027,165

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
20449E-EE-2	PNC BANK NA		1.F FE	236,218	237,000	237,630	236,984		63			5.900	5.920	AO	3,496	13,983	03/14/2006	04/01/2026	243,992
205887-AR-3	CONAGRA BRANDS INC		2.C FE	778,095	750,000	799,541	756,196		(1,992)			7.000	6.660	AO	13,125	52,500	08/07/2007	10/01/2028	776,250
207597-EP-6	CONNECTICUT LIGHT & PIWR		1.F FE	1,496,835	1,500,000	1,419,983	1,496,990		50			5.250	5.260	JJ	36,313	78,750	01/03/2023	01/15/2053	1,539,375
20825V-AB-8	BURLINGTON RESOURCES LLC		1.F FE	518,950	500,000	535,020	510,779		(708)			5.950	5.680	AO	6,281	29,750	04/04/2008	10/15/2036	514,875
209111-FN-8	CONSOLIDATED EDISON COMPANY OF NEW YORK		1.G FE	947,600	1,000,000	742,823	952,216		694			4.000	4.270	MN	5,111	40,000	05/31/2018	11/15/2057	1,020,000
209111-FQ-1	CON EDISON CO OF NY INC		1.G FE	1,025,010	1,000,000	818,185	1,022,943		(328)			4.500	4.360	MN	5,750	45,000	07/18/2018	05/15/2058	1,022,500
209111-GD-9	CON EDISON CO OF NY INC		1.G FE	1,110,890	1,000,000	1,051,652	1,106,770		(1,805)			6.150	5.380	MN	7,858	61,500	07/26/2023	11/15/2052	1,030,750
21036P-AT-5	CONSTELLATION BRANDS INC		2.B FE	995,590	1,000,000	836,045	996,326		100			4.500	4.520	MN	6,500	45,000	05/02/2017	05/09/2047	1,022,500
219350-AV-7	CORNING INC		2.A FE	1,110,770	1,000,000	1,045,025	1,082,443		(3,768)			5.750	4.950	FA	21,722	57,500	11/14/2016	08/15/2040	1,028,750
224044-BY-2	COX COMMUNICATIONS INC		2.B FE	499,905	500,000	397,504	499,941		2			4.700	4.700	JD	1,044	23,500	11/26/2012	12/15/2042	511,750
224399-AP-0	CRANE NXT CO		2.C FE	964,630	1,000,000	1,073,435	978,090		1,281			6.550	6.820	MN	8,369	65,500	11/06/2009	11/15/2036	1,032,750
224399-AT-2	CRANE NXT CO		3.C FE	905,960	1,000,000	642,241	918,605		2,020			4.200	4.800	MS	12,367	42,000	10/18/2018	03/15/2048	1,021,000
231021-AJ-5	CUMMINS INC		1.F FE	921,825	900,000	948,708	903,973		(1,647)			7.125	6.900	MS	21,375	64,125	05/31/2007	03/01/2028	932,063
23311R-AA-4	DCP MIDSTREAM OPERATING		2.B FE	1,064,180	1,000,000	1,087,289	1,040,565		(2,294)			6.750	6.250	MS	19,875	67,500	05/12/2010	09/15/2037	1,033,750
233835-AQ-0	MERCEDES-BENZ FIN NA		1.F FE	1,757,790	1,500,000	1,776,708	1,723,066		(34,724)			8.500	5.110	JJ	57,729	63,750	01/29/2025	01/18/2031	1,563,750
24703T-AK-2	DELL INT LLC / EMC CORP		2.B FE	2,790,980	2,000,000	2,537,043	2,724,588		(19,947)			8.350	5.360	JJ	77,006	167,000	08/09/2024	07/15/2046	2,083,500
247109-BR-1	DELMARVA PIWR & LIGHT CO		1.F FE	928,660	1,000,000	838,525	942,848		2,312			4.000	4.490	JD	3,333	40,000	01/15/2019	06/01/2042	1,020,000
25179M-AU-7	DEVON ENERGY CORPORATION		2.B FE	1,314,630	1,500,000	1,304,950	1,314,940		310			5.000	6.090	JD	3,333	37,500	12/09/2025	06/15/2045	1,537,500
25470D-AG-4	DISCOVERY COMMUNICATIONS		3.B FE	1,599,095	1,750,000	1,103,375	1,630,879		4,347			4.950	5.580	MN	11,069	86,625	07/18/2017	05/15/2042	1,793,313
25746U-DU-0	DOMINION ENERGY INC		2.C FE	1,000,000	1,000,000	1,082,751	1,000,000					7.000	7.000	JD	5,833	70,000	05/06/2024	06/01/2054	1,035,000
260543-CV-3	DOW CHEMICAL CO/THE		2.B FE	1,594,450	1,500,000	1,177,798	1,583,558		(2,095)			4.800	4.400	MN	9,200	72,000	03/17/2020	05/15/2049	1,536,000
26078J-AF-7	DUPONT DE NEMOURS INC		2.A FE	234,541	211,000	200,654	231,862		(518)			5.419	4.700	MN	1,461	11,434	03/12/2020	11/15/2048	216,717
26186R-AA-9	DREXEL UNIVERSITY		1.E FE	1,500,000	1,500,000	1,052,033	1,500,000					3.215	3.210	MN	8,038	48,225	07/15/2020	05/01/2050	191,576
26441C-AY-1	DUKE ENERGY CORP		2.B FE	900,630	1,000,000	770,101	915,530		2,253			3.950	4.560	FA	14,922	39,500	05/17/2018	08/15/2047	1,019,750
26441C-BP-9	DUKE ENERGY CORP		2.C FE	1,374,315	1,500,000	1,456,108	1,433,879		42,267			3.250	6.460	JJ	22,479	48,750	07/24/2024	01/15/2082	1,547,858
26442E-AG-5	DUKE ENERGY OHIO INC		1.F FE	998,120	1,000,000	817,317	998,398		40			4.300	4.310	FA	17,917	43,000	01/03/2019	02/01/2049	1,021,500
26444H-AA-9	DUKE ENERGY FLORIDA LLC		1.F FE	532,895	500,000	364,732	528,559		(1,010)			3.400	3.020	AO	4,250	17,000	06/15/2021	10/01/2046	508,500
26882P-BE-1	ERAC USA FINANCE LLC		1.G FE	1,070,830	1,000,000	1,158,145	1,045,256		(2,501)			7.000	6.440	AO	14,778	70,000	04/28/2010	10/15/2037	1,035,000
26884T-AE-2	ERAC USA FINANCE LLC		1.G FE	1,626,885	1,500,000	1,519,276	1,598,280		(3,852)			5.625	5.020	MS	24,844	84,375	12/15/2016	03/15/2042	1,542,188
277432-AL-4	EASTMAN CHEMICAL CO		2.B FE	500,715	500,000	442,406	500,558		(22)			4.800	4.790	MS	8,000	24,000	05/13/2015	09/01/2042	512,000
28932M-AD-7	ELM RD GENERATING STAT		1.F FE	1,000,000	1,000,000	1,062,992	1,000,000					6.090	6.090	FA	23,683	60,900	02/04/2010	02/11/2040	67,496
292480-AJ-9	ENERGY TRANSFER LP		2.B FE	981,470	1,000,000	866,805	984,886		486			5.000	5.120	MN	6,389	50,000	10/02/2017	05/15/2044	1,025,000
29273R-BJ-7	ENERGY TRANSFER LP		2.B FE	1,995,860	2,000,000	1,963,231	1,995,891		31			6.125	5.444	JD	61,250	61,250	12/09/2025	12/15/2045	2,061,250
29365T-AD-6	ENTERGY TEXAS INC		1.G FE	349,356	350,000	331,322	349,489		15			5.150	5.160	JD	1,502	18,025	05/18/2015	06/01/2045	359,013
29379V-BJ-1	ENTERPRISE PRODUCTS OPER		1.G FE	544,225	500,000	452,084	536,381		(1,126)			4.900	4.350	MN	3,131	24,500	11/29/2017	05/15/2046	512,250
302491-AY-1	FMC CORP		3.A FE	1,034,930	1,000,000	743,416	1,034,368		(496)			6.375	6.110	MN	7,615	63,750	08/09/2024	05/18/2053	1,031,875
30303M-BR-6	META PLATFORMS INC		1.D FE	1,027,720	1,000,000	960,403	1,027,720					5.750	5.570	MN	7,347	28,750	10/06/2025	05/15/2063	1,028,750
30303M-BV-7	META PLATFORMS INC		1.D FE	1,580,520	1,500,000	1,395,473	1,579,088		(1,215)			5.400	5.040	FA	30,600	82,350	10/02/2024	08/15/2054	1,540,500
31428X-DX-1	FEDEX CORP		2.B FE	1,130,012	1,130,000	806,084	1,017,815		3,572			4.500	5.080	FA	21,188	50,850	11/30/2016	02/01/2065	1,155,425
31620M-AU-0	FIDELITY NATL INFO SERV		2.B FE	1,886,340	2,000,000	1,661,668	1,905,862		2,586			4.500	4.860	FA	34,000	90,000	12/09/2016	08/15/2046	2,045,000
31982Q-AY-5	FIRST COMMONWEALTH BANK		2.C FE	1,000,000	1,000,000	958,959	1,000,000					5.500	6.010	JD	4,583	55,000	05/16/2018	06/01/2033	1,031,661
349631-AG-6	SUNTORY GLBL SPIRITS INC		2.A FE	483,660	500,000	525,911	496,905		1,080			6.625	6.890	JJ	33,125	33,125	04/19/2002	07/15/2028	516,563
34964C-AH-9	FORTUNE BRANDS INNOVATIO		2.B FE	998,390	1,000,000	1,056,606	998,695		137			5.875	5.890	JD	4,896	58,750	06/06/2023	06/01/2033	1,029,375
35137L-AK-1	FOX CORP		2.B FE	3,072,950	3,000,000	2,885,301	3,057,446		(2,614)			5.576	5.410	JJ	72,488	55,760	12/09/2025	01/25/2049	3,083,640
36144B-AX-1	GATX CORP		2.B FE	1,880,980	2,000,000	1,671,960	1,903,859		2,905			4.500	4.880	MS	22,750	90,000	11/01/2016	03/30/2045	2,045,000

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
36262G-AG-6	GXO LOGISTICS INC		2.C FE	1,044,900	1,000,000	1,080,255	1,039,883		(3,741)			6.500	5.870	MM	9,931	65,000	08/09/2024	05/06/2034	1,032,500
370334-CJ-1	GENERAL MILLS INC		2.B FE	980,290	1,000,000	876,354	983,047		417			4.700	4.820	AO	9,661	47,000	04/24/2018	04/17/2048	1,023,500
37045V-AT-7	GENERAL MOTORS CO		2.B FE	1,095,080	1,000,000	970,507	1,085,054					5.950	5.300	AO	14,875	59,500	12/04/2019	04/01/2049	1,029,750
37310P-AC-5	GEORGETOWN UNIVERSITY		1.G FE	2,019,060	2,000,000	1,655,074	2,016,365		(420)			4.315	4.250	AO	21,575	86,300	01/15/2019	04/01/2049	2,043,150
375558-BD-4	GILEAD SCIENCES INC		1.G FE	1,521,805	1,500,000	1,359,607	1,517,988		(553)			4.750	4.650	MS	23,750	71,250	02/21/2019	03/01/2046	1,535,625
378272-BV-9	GLENCORE FUNDING LLC		2.A FE	1,480,410	1,500,000	1,501,950	1,480,894		255			5.893	5.980	AO	21,362	88,395	08/09/2024	04/04/2054	1,544,198
37940X-AC-6	GLOBAL PAYMENTS INC		2.C FE	555,140	500,000	371,698	549,717		(1,374)			4.150	3.510	FA	7,839	20,750	10/21/2021	08/15/2049	510,375
37940X-AR-3	GLOBAL PAYMENTS INC		2.C FE	1,502,010	1,500,000	1,432,877	1,501,978		(31)			5.950	5.940	FA	33,717	89,250	08/09/2024	08/15/2052	1,544,625
38141G-VS-0	GOLDMAN SACHS GROUP INC		2.A FE	506,660	500,000	453,069	505,623		(177)			4.750	4.660	AO	4,618	23,750	01/24/2019	10/21/2045	511,875
38148L-AF-3	GOLDMAN SACHS GROUP INC		2.B FE	1,086,570	1,000,000	939,035	1,069,794		(2,192)			5.150	4.600	MM	5,579	51,500	10/27/2016	05/22/2045	1,025,750
384802-AC-8	WW GRAINGER INC		1.E FE	1,689,510	1,500,000	1,187,091	1,663,912		(5,948)			3.750	3.010	MM	7,188	56,250	06/15/2021	05/15/2046	1,528,125
39121J-AE-0	GREAT RIVER ENERGY		1.G FE	463,266	463,266	490,165	490,165					6.254	6.250	JJ	14,486	28,973	06/21/2007	07/01/2038	47,161
39138Q-AC-9	GREAT WEST LIFE CO FIN 18		1.F FE	1,000,000	1,000,000	863,459	1,000,000					4.581	4.580	MM	5,599	45,810	05/14/2018	05/17/2048	1,022,905
404119-BV-0	HCA INC		2.C FE	1,912,340	2,000,000	1,890,017	1,912,483		143			5.500	5.860	JD	4,889	55,000	12/09/2025	06/15/2047	2,055,000
404119-CB-3	HCA INC		2.C FE	995,010	1,000,000	677,803	995,480		108			3.500	3.520	JJ	16,139	35,000	06/21/2021	07/15/2051	1,017,500
404119-CW-7	HCA INC		2.C FE	2,505,265	2,500,000	2,476,516	2,505,589		91			6.100	6.080	AO	38,125	152,500	08/09/2024	04/01/2064	2,576,250
40728T-AA-1	HAMILTON COLLEGE		1.C FE	944,410	1,000,000	806,469	944,683		35			4.750	5.030	JD	23,750	47,500	06/13/2017	07/01/2113	1,023,750
412822-AE-8	HARLEY-DAVIDSON INC		2.C FE	976,610	1,000,000	805,537	980,562		590			4.625	4.770	JJ	19,656	46,250	04/27/2018	07/28/2045	1,023,125
413875-AT-2	L3HARRIS TECH INC		2.B FE	1,144,370	1,000,000	957,323	1,115,336		(3,973)			5.054	4.160	AO	8,985	50,540	06/27/2017	04/27/2045	1,025,270
41652P-AB-5	HARTFORD HEALTHCARE CORP		1.F FE	1,052,750	1,000,000	1,003,268	1,042,406		(1,402)			5.746	5.360	AO	14,365	57,460	12/15/2016	04/01/2044	1,028,730
423074-AF-0	KRAFT HEINZ FOODS CO		2.B FE	486,810	500,000	522,544	497,169		993			6.375	6.620	JJ	14,698	31,875	07/17/2009	07/15/2028	515,938
42307T-AG-3	KRAFT HEINZ FOODS CO		2.B FE	550,632	500,000	551,553	518,991		(2,460)			6.750	6.000	MS	9,938	33,750	04/04/2003	03/15/2032	516,875
42809H-AD-9	HESS CORP		1.D FE	495,465	500,000	516,611	496,478		144			5.600	5.670	FA	10,578	28,000	07/25/2017	02/15/2041	514,000
42824C-AY-5	HP ENTERPRISE CO		2.B FE	1,656,200	1,500,000	1,537,782	1,633,537		(3,919)			6.350	5.570	AO	20,108	95,250	12/17/2019	10/15/2045	1,547,625
431116-AC-6	HIGHMARK INC		1.G FE	1,785,863	1,750,000	1,692,351	1,775,757		(1,031)			6.125	5.970	MM	13,696	107,188	02/17/2012	05/15/2041	1,803,594
43475R-AV-8	AMRIZE FINANCE US LLC		2.A FE	1,035,710	1,000,000	1,113,415	1,026,428		1,455			6.875	6.570	MS	17,569	68,750	10/07/2009	09/29/2039	1,034,375
437076-AV-4	HOME DEPOT INC		1.F FE	1,559,280	1,500,000	1,605,326	1,554,226		(2,318)			5.950	5.580	AO	22,313	89,250	09/26/2023	04/01/2041	1,544,625
437076-BX-9	HOME DEPOT INC		1.F FE	1,906,890	1,500,000	1,294,879	1,859,253		(11,062)			4.500	3.020	JD	4,688	67,500	06/15/2021	12/06/2048	1,533,750
444859-AZ-5	HUMANA INC		2.B FE	528,470	500,000	604,708	519,728		(922)			8.150	7.650	JD	1,811	40,750	04/23/2010	06/15/2038	520,375
454889-AQ-9	INDIANA MICHIGAN POWER		2.A FE	1,180,790	1,000,000	864,904	1,156,185		(5,458)			4.550	3.450	MS	13,397	45,500	03/09/2021	05/15/2046	1,022,750
455434-BL-3	INDIANAPOLIS PIWR & LIGHT		1.G FE	999,910	1,000,000	1,104,000	999,922		4			6.600	6.600	JD	5,500	66,000	06/12/2007	06/01/2037	1,033,000
459200-LK-5	IBM CORP		1.G FE	1,018,150	1,000,000	985,880	1,018,150					5.700	5.570	FA	22,325		10/30/2025	02/10/2055	1,028,500
459506-AL-5	INTL FLAVOR & FRAGRANCES		2.C FE	1,008,470	1,000,000	884,311	1,007,366		(179)			5.000	4.940	MS		50,000	10/03/2018	09/26/2048	1,025,000
460146-CN-1	INTERNATIONAL PAPER CO		2.B FE	983,870	1,000,000	918,310	986,838		354			5.150	5.250	MM	6,581	51,500	06/11/2015	05/15/2046	1,025,750
460146-CO-4	INTERNATIONAL PAPER CO		2.B FE	983,360	1,000,000	820,910	986,270		369			4.400	4.500	FA	16,622	44,000	10/27/2016	08/15/2047	1,022,000
46625H-LL-2	JPMORGAN CHASE & CO		1.G FE	1,116,530	1,000,000	942,870	1,097,496		(3,194)			4.950	4.210	JD	4,125	49,500	04/15/2019	06/01/2045	1,024,750
48203R-AD-6	JUNIPER NETWORKS INC		2.B FE	2,090,270	2,000,000	2,006,154	2,069,780		(2,849)			5.950	5.600	MS	35,039	119,000	02/01/2017	03/15/2041	2,059,500
48250A-AA-1	KKR GROUP FINANCE CO III		1.F	1,547,820	1,500,000	1,401,145	1,539,037		(1,336)			5.125	4.900	JD	6,406	76,875	03/07/2018	06/01/2044	1,538,438
485260-BJ-1	EVERGY KANSAS SOUTH INC		1.F FE	668,273	750,000	822,852	695,732		2,738			6.530	7.450	JD	48,975		04/15/2009	12/15/2037	774,498
487836-BQ-0	KELLANOVA		2.A FE	1,047,570	1,000,000	880,973	1,039,673		(222)			4.500	4.200	AO	11,250	45,000	06/20/2017	04/01/2046	1,022,500
488401-AD-2	KEMPER CORP		2.C FE	1,495,920	1,500,000	1,387,230	1,497,313		381			3.800	3.830	FA	20,267	57,000	02/15/2022	02/23/2032	1,528,500
49177J-AR-3	KENVUE INC		1.F FE	1,010,510	1,000,000	906,967	1,010,304		(94)			5.200	5.130	MS	14,300	52,000	07/27/2023	03/22/2063	1,026,000
49271V-AD-2	KEURIG DR PEPPER INC		2.B FE	502,575	500,000	443,598	502,239		(55)			5.085	5.050	MM	2,543	25,425	05/14/2018	05/25/2048	512,713
494550-BN-5	KINDER MORGAN ENER PART		2.B FE	987,030	1,000,000	916,331	989,763		384			5.000	5.090	FA	18,889	50,000	07/25/2017	08/15/2042	1,025,000
494550-BP-0	KINDER MORGAN ENER PART		2.B FE	1,495,410	1,500,000	1,363,064	1,496,409		129			5.000	5.020	MS	25,000	75,000	11/30/2017	03/01/2043	1,537,500

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
50077L-AL-0	KRAFT HEINZ FOODS CO		2.B FE	989,380	1,000,000	995,906	992,966		560			5.000	5.090	JJ	23,056	50,000	08/14/2018	07/15/2035	1,025,000
501044-DM-0	KROGER CO		2.B FE	1,041,190	1,000,000	953,027	1,036,369		(843)			5.400	5.120	JJ	24,900	54,000	04/17/2019	01/15/2049	1,027,000
50203U-AA-1	LBJ INFRASTRUCTURE GROUP		2.A FE	1,000,000	1,000,000	705,730	1,000,000					3.797	3.790	JD	105	37,970	12/08/2021	12/31/2057	77,232
50540R-AS-1	LABORATORY CORP OF AMER		2.B FE	1,024,370	1,000,000	889,176	1,018,802		(633)			4.700	4.540	FA	19,583	47,000	02/05/2015	02/01/2045	1,023,500
512807-AX-6	LAM RESEARCH CORP		1.G FE	2,104,885	2,500,000	1,561,353	2,112,267		4,010			3.125	3.890	JD	3,472	78,125	07/24/2024	06/15/2060	2,539,063
521865-AZ-8	LEAR CORPORATION		2.B FE	1,559,995	1,500,000	1,353,767	1,553,473		(1,233)			5.250	4.980	MN	10,063	78,750	12/17/2019	05/15/2049	1,539,375
524901-AR-6	LEGG MASON INC		1.F FE	1,089,160	1,000,000	999,378	1,072,225		(2,419)			5.625	5.010	JJ	25,938	56,250	08/15/2017	01/15/2044	1,028,125
53079E-BJ-2	LIBERTY MUTUAL GROUP INC		2.B FE	1,642,455	1,925,000	1,426,002	1,682,071		4,972			3.951	4.820	AO	16,056	76,057	11/17/2016	10/15/2050	1,963,028
532457-BU-1	ELI LILLY & CO		1.E FE	2,208,760	2,000,000	1,585,998	2,194,062		(3,367)			4.150	3.620	MS	24,439	83,000	04/22/2021	03/15/2059	2,041,500
532457-BZ-0	ELI LILLY & CO		1.E FE	409,395	500,000	271,614	415,168		1,285			2.500	3.320	MS	3,681	12,500	03/18/2021	09/15/2060	506,250
534187-AR-0	LINCOLN NATIONAL CORP		2.B FE	532,340	500,000	525,285	517,578		(1,231)			6.150	5.690	AO	7,175	30,750	12/12/2006	04/07/2036	515,375
534187-BL-2	LINCOLN NATIONAL CORP		2.B FE	999,120	1,000,000	783,834	999,251		17			4.375	4.380	JD	1,944	43,750	05/08/2020	06/15/2050	1,021,875
539830-BN-8	LOCKHEED MARTIN CORP		1.F FE	1,132,560	1,000,000	792,535	1,119,983		(2,805)			4.090	3.390	MS	12,043	40,900	03/18/2021	09/15/2052	1,020,450
539830-BY-4	LOCKHEED MARTIN CORP		1.F FE	566,875	500,000	516,604	565,573		(577)			5.900	5.110	MN	3,769	29,500	07/27/2023	11/15/2063	514,750
548661-DW-4	LOWE'S COS INC		2.A FE	998,140	1,000,000	903,405	998,349		34			5.125	5.130	AO	11,500	51,250	03/24/2020	04/15/2050	1,025,625
55336V-AL-4	MPLX LP		2.B FE	1,349,910	1,500,000	1,340,409	1,350,154		244			5.200	6.040	MS	26,000		12/09/2025	03/01/2047	1,539,000
55336V-AP-5	MPLX LP		2.B FE	992,890	1,000,000	818,554	993,575		80			4.900	4.940	AO	10,344	49,000	02/05/2018	04/15/2058	1,024,500
55336V-AT-7	MPLX LP		2.B FE	927,140	1,000,000	918,304	927,256		116			5.500	6.090	FA	20,778		12/09/2025	02/15/2049	1,027,500
570535-AG-9	MARKEL GROUP INC		2.B FE	1,076,640	1,000,000	1,151,063	1,041,716		(3,477)			7.350	6.700	FA	27,767	73,500	05/04/2010	08/15/2034	1,036,750
573284-AU-0	MARTIN MARIETTA MATERIAL		2.B FE	996,810	1,000,000	825,507	997,310		73			4.250	4.260	JD	1,889	42,500	12/06/2017	12/15/2047	1,021,250
574599-BM-7	MASCO CORP		2.B FE	2,037,440	2,000,000	1,698,312	2,031,321		(906)			4.500	4.380	MN	11,500	90,000	03/13/2020	05/15/2047	2,045,000
578454-AF-7	MAYO CLINIC		1.C FE	522,490	500,000	314,849	521,094		(331)			3.196	3.000	MN	2,042	15,980	06/15/2021	11/15/2061	507,990
585055-BU-9	MEDTRONIC INC		1.G FE	1,069,140	1,000,000	915,208	1,057,409		(1,916)			4.625	4.180	MS	13,618	46,250	01/24/2019	03/15/2045	1,023,125
58156R-AJ-7	METLIFE INC		1.G FE	520,915	500,000	559,384	510,435		(921)			6.375	6.050	JD	1,417	31,875	11/01/2007	06/15/2034	515,938
58156R-AP-3	METLIFE INC		2.B FE	1,660,000	1,500,000	1,573,781	1,575,786		(10,538)			6.400	5.390	JD	4,267	96,000	10/27/2016	12/15/2066	1,548,000
584918-CB-8	MICROSOFT CORP		1.A FE	2,193,220	2,000,000	1,771,438	2,175,579		(2,890)			4.500	4.000	FA	36,250	90,000	02/21/2019	02/06/2057	2,045,000
584918-CU-6	MICROSOFT CORP		1.A FE	1,000,870	1,000,000	896,624	1,001,564		(44)			4.500	4.480	JD	2,000	45,000	07/12/2017	06/15/2047	1,022,500
587861-AA-1	MICHIGAN HEALTH		1.E FE	1,000,000	1,000,000	695,820	1,000,000					3.409	3.400	JD	2,841	34,090	10/22/2020	06/01/2050	1,017,045
60871R-AD-2	MOLSON COORS BEVERAGE		2.B FE	932,770	1,000,000	923,347	932,927		157			5.000	5.630	MN	8,333		12/09/2025	05/01/2042	1,025,000
60871R-AH-3	MOLSON COORS BEVERAGE		2.B FE	3,165,285	3,500,000	2,809,926	3,149,879		(3,174)			4.200	4.910	JD	67,783	42,000	12/09/2025	07/15/2046	3,573,500
61746B-EG-7	MORGAN STANLEY		1.G FE	950,220	1,000,000	863,422	957,361		1,167			4.375	4.690	JJ	19,323	43,750	01/03/2019	01/22/2047	1,021,875
61747Y-DY-8	MORGAN STANLEY		1.G FE	502,545	500,000	432,720	502,141		(72)			4.300	4.260	JJ	9,197	21,500	03/25/2019	01/27/2045	510,750
620076-BE-8	MOTOROLA SOLUTIONS INC		2.B FE	1,022,730	1,000,000	974,222	1,018,758		(575)			5.500	5.340	MS	18,333	55,000	08/15/2017	05/01/2044	1,027,500
62925M-AB-9	THE NHP FOUNDATION		1.D FE	1,000,000	1,000,000	1,045,500	1,000,000					6.000	6.000	JD	5,000	60,000	08/10/2023	12/01/2033	1,030,000
62954R-AA-4	NYU LANGONE HOSPITALS		1.E FE	981,210	1,000,000	684,390	982,735		332			3.380	3.470	JJ	16,900	33,800	03/16/2021	07/01/2055	1,016,900
638612-AL-5	NATIONWIDE FINANCIAL SER		2.A FE	2,122,080	2,000,000	1,866,304	2,098,374		(3,131)			5.300	4.890	MN	106,000	106,000	11/29/2016	11/18/2044	2,053,000
64128X-AE-0	NEUBERGER BERMAN GRP/FIN		2.B FE	868,010	1,000,000	868,994	889,626		3,035			4.875	5.830	AO	10,292	48,750	03/09/2017	04/15/2045	1,024,375
649322-AE-4	NY & PRESBYTERIAN HOSPIT		1.C FE	1,542,750	1,500,000	1,209,859	1,542,479		(67)			4.763	4.620	FA	29,769	71,445	12/18/2019	08/01/2116	1,535,723
651229-AX-4	NEWELL BRANDS INC		4.A FE	561,875	500,000	469,598	557,685		(4,408)			7.375	5.340	AO	34,375		02/19/2020	04/01/2036	517,188
65339K-AV-2	NEXTERA ENERGY CAPITAL		2.B FE	1,000,000	1,000,000	983,300	1,000,000					4.800	5.950	JD	4,000	48,000	10/30/2017	12/01/2077	1,030,548
65339K-BK-5	NEXTERA ENERGY CAPITAL HLDGS INC		2.B FE	556,875	500,000	504,881	523,079		(6,089)			5.650	4.150	MN	4,708	28,250	12/16/2019	05/01/2079	517,142
655664-AR-1	NORSTROM INC		3.A FE	489,005	500,000	374,037	491,085		294			5.000	5.150	JJ	11,528	25,000	08/16/2017	01/15/2044	512,500
66988A-AJ-3	NOVANT HEALTH INC		1.E FE	1,488,375	1,500,000	963,041	1,489,101		156			3.318	3.350	MN	8,295	49,770	05/12/2021	11/01/2061	1,524,885
670346-AN-5	NUCOR CORP		1.G FE	555,010	500,000	485,782	541,163		(1,573)			5.200	4.500	FA	10,833	26,000	02/11/2015	08/01/2043	513,000
67066G-AJ-3	NVIDIA CORP		1.D FE	1,070,460	1,000,000	730,307	1,065,801		(1,035)			3.700	3.370	AO	9,250	37,000	03/08/2021	04/01/2060	1,018,500

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
677050-AC-0	OGLETHORPE POWER CORP		1.E FE	375,000	375,000	396,892	375,000					6.191	6.190	JJ	11,608	23,216	09/25/2007	01/01/2031	64,435
678858-BL-4	OKLAHOMA G&E CO		1.G FE	511,585	500,000	519,336	507,897		(346)			5.850	5.680	JD	2,438	29,250	06/15/2010	06/01/2040	514,625
68233J-BG-8	ONCOR ELECTRIC DELIVERY		1.F FE	1,150,400	1,000,000	802,789	1,132,999		(3,988)			4.100	3.250	MN	5,239	41,000	05/13/2021	11/15/2048	1,020,500
68233J-CH-5	ONCOR ELECTRIC DELIVERY		1.F FE	839,280	1,000,000	841,404	844,739		2,466			4.600	5.750	JD	3,833	46,000	09/25/2023	06/01/2052	1,023,000
682441-AB-6	ONEAMERICA FINL PARTNERS		1.G FE	1,510,560	1,500,000	1,146,164	1,509,463		(236)			4.250	4.200	AO	13,458	63,750	09/15/2020	10/15/2050	1,531,875
682680-AB-9	ONEOK INC		2.B FE	939,348	900,000	961,877	908,499		(2,743)			6.875	6.490	AO	15,469	61,875	04/17/2007	09/30/2028	930,766
682680-AT-0	ONEOK INC		2.B FE	508,825	500,000	436,375	507,469		(201)			4.950	4.830	JJ	11,550	24,750	11/29/2017	07/13/2047	512,375
68268N-AD-5	ONEOK PARTNERS LP		2.B FE	546,630	500,000	551,471	529,645		(1,674)			6.850	6.130	AO	7,231	34,250	12/10/2010	10/15/2037	517,125
68389X-BJ-3	ORACLE CORP		2.B FE	1,423,065	1,500,000	1,039,786	1,435,071		1,933			4.000	4.320	JJ	27,667	60,000	12/20/2018	07/15/2046	1,530,000
68389X-BQ-7	ORACLE CORP		2.B FE	938,830	1,000,000	686,692	947,551		1,409			4.000	4.370	MN	5,111	40,000	01/03/2019	11/15/2047	1,020,000
686514-AF-7	ORLANDO HEALTH OBL GRP		1.E FE	1,681,170	1,500,000	1,218,618	1,659,902		(4,744)			4.089	3.400	AO	15,334	61,335	03/18/2021	10/01/2048	1,530,668
690742-AH-4	OWENS CORNING		2.A FE	1,685,720	2,000,000	1,638,001	1,695,106		6,865			4.400	5.610	JJ	36,911	88,000	08/15/2024	01/30/2048	2,044,000
694308-HL-4	PACIFIC GAS & ELECTRIC		2.A FE	1,063,670	1,000,000	793,232	1,054,540		(1,953)			4.300	3.880	MS	12,661	43,000	12/02/2020	03/15/2045	1,021,500
701094-AL-8	PARKER-HANNIFIN CORP		2.A FE	987,020	1,000,000	821,399	988,971		319			4.100	4.170	MS	13,667	41,000	02/21/2019	03/01/2047	1,020,500
70213H-AF-5	MASS GENERAL BRIGHAM INC		1.D FE	1,518,960	1,500,000	975,636	1,517,744		(281)			3.342	3.280	JJ	25,065	50,130	03/11/2021	07/01/2060	1,525,065
70450Y-AJ-2	PAYPAL HOLDINGS INC		1.G FE	499,715	500,000	340,072	499,748		7			3.250	3.250	JD	1,354	16,250	05/19/2021	06/01/2050	508,125
70450Y-AN-3	PAYPAL HOLDINGS INC		1.G FE	996,500	1,000,000	917,778	996,618		30			5.250	5.270	JD	4,375	52,500	05/16/2022	06/01/2062	1,026,250
713448-EV-6	PEPSICO INC		1.E FE	1,128,410	1,000,000	760,183	1,119,734		(1,919)			3.875	3.280	MS	10,979	38,750	03/08/2021	03/19/2060	1,019,375
717081-EV-1	PFIZER INC		1.F FE	491,835	500,000	399,588	492,929		180			4.000	4.090	MS	5,889	20,000	03/04/2019	03/15/2049	510,000
718547-AP-7	PHILLIPS 66 PARTNERS LP		2.A FE	1,010,210	1,000,000	871,551	1,009,342		(267)			4.900	4.820	AO	12,250	49,000	08/23/2017	10/01/2046	1,024,500
740189-AP-0	PRECISION CASTPARTS CORP		1.C FE	1,049,540	1,000,000	869,984	1,040,964		(1,412)			4.375	4.060	JD	1,944	43,750	02/21/2019	06/15/2045	1,021,875
74251V-AA-0	PRINCIPAL FINANCIAL GRP		1.G FE	262,835	250,000	272,603	257,182		(471)			6.050	5.690	AO	3,193	15,125	11/28/2006	10/15/2036	257,563
743263-AE-5	PROGRESS ENERGY INC		2.B FE	864,660	750,000	858,522	791,384		(6,555)			7.750	6.470	MS	19,375	58,125	07/26/2007	03/01/2031	779,063
743315-AJ-2	PROGRESSIVE CORP		1.F FE	555,825	500,000	538,668	512,511		(3,509)			6.625	5.740	MS	11,042	33,125	10/31/2005	03/01/2029	516,563
743674-BG-7	PROTECTIVE LIFE CORP		1.G FE	2,020,060	2,000,000	2,022,256	2,020,011		(49)			5.350	5.210	JD	10,997		12/16/2025	12/15/2035	2,053,500
74373R-AA-2	PROVIDENCE COLLEGE		1.F FE	1,000,000	1,000,000	611,413	1,000,000					3.194	3.190	MN	5,323	31,940	06/03/2021	11/01/2050	349,570
743862-AA-2	UNUM GROUP CORP		2.B FE	1,053,540	1,000,000	1,048,253	1,010,589		(4,319)			7.250	6.720	MS	21,347	72,500	09/08/2010	03/15/2028	1,036,250
744320-BF-8	PRUDENTIAL FINANCIAL INC		2.B FE	1,000,000	1,000,000	1,010,063	1,000,000					5.700	6.220	MS	16,783	57,000	09/13/2018	09/15/2048	1,031,828
744320-BN-4	PRUDENTIAL FINANCIAL INC		1.G FE	537,832	477,000	543,533	519,496		(1,848)			6.625	5.710	JD	878	31,601	01/13/2012	06/21/2040	492,801
744320-CE-3	PRUDENTIAL FINANCIAL INC		1.G FE	997,630	1,000,000	830,310	997,920		48			4.350	4.360	FA	15,225	43,500	02/20/2019	02/25/2050	1,021,750
745310-AQ-5	PUGET ENERGY INC		2.C FE	411,208	400,000	410,462	411,159		(49)			5.725	5.320	MS	6,743		12/09/2025	03/15/2035	411,450
747525-AV-5	QUALCOMM INCORPORATED		1.F FE	999,640	1,000,000	839,625	999,720		8			4.300	4.300	MN	4,897	43,000	04/16/2019	05/20/2047	1,021,500
747525-BT-9	QUALCOMM INC		1.F FE	1,715,910	1,500,000	1,578,715	1,711,495		(3,654)			6.000	5.030	MN	10,250	90,000	10/02/2024	05/20/2053	1,545,000
74834L-AQ-3	QUEST DIAGNOSTICS INC		2.A FE	972,280	1,000,000	1,030,298	981,387		826			5.750	5.940	JD	24,118	57,500	11/12/2009	01/30/2040	1,028,750
749685-AU-7	RPM INTERNATIONAL INC		2.B FE	1,548,858	1,585,000	1,502,369	1,555,195		848			5.250	5.400	JD	6,934	83,213	12/16/2016	06/01/2045	1,626,066
754730-AF-6	RAYMOND JAMES FINANCIAL		1.G FE	991,310	1,000,000	914,389	992,863		196			4.950	5.000	JJ	22,825	49,500	11/01/2016	07/15/2046	1,024,750
759351-AR-0	REINSURANCE GRP OF AMER		2.A FE	996,390	1,000,000	1,065,129	997,384		260			6.000	6.040	MS	17,667	60,000	06/05/2023	09/15/2033	1,030,000
759351-AT-6	REINSURANCE GRP OF AMER		2.B FE	2,000,000	2,000,000	2,066,594	2,000,000					6.650	6.650	MS	39,161	70,933	02/26/2025	09/15/2055	2,066,500
78409V-AN-4	S&P GLOBAL INC		1.G FE	988,310	1,000,000	858,227	989,978		253			4.500	4.570	MN	5,750	45,000	05/16/2018	05/15/2048	1,022,500
81373P-AA-1	SECURITAN FINANCIAL GROUP		1.G FE	1,500,825	1,500,000	1,303,185	1,500,811		(15)			4.800	4.790	AO	15,200	72,000	05/30/2018	04/15/2048	1,536,000
816851-BU-2	SEMPRA		2.C FE	997,513	1,000,000	1,008,935	997,513					6.625	6.640	AO	16,563	57,049	11/18/2024	04/01/2055	1,033,125
824348-AS-5	SHERWIN-WILLIAMS CO		2.B FE	1,059,520	1,000,000	853,748	1,047,780		(1,610)			4.550	4.180	FA	18,958	45,500	06/28/2017	08/01/2045	1,022,750
824348-AX-4	SHERWIN-WILLIAMS CO		2.B FE	496,565	500,000	426,177	497,144		78			4.500	4.540	JD	1,875	22,500	05/02/2017	06/01/2047	511,250
824348-BH-8	SHERWIN-WILLIAMS CO		2.B FE	788,349	885,000	723,063	807,805		2,343			4.400	5.120	FA	16,225	38,940	07/10/2015	02/01/2045	904,470
828730-AC-5	SIMMONS FIRST NTL CORP		2.B FE	2,015,000	2,000,000	2,019,520	2,014,771		(229)			6.250	6.060	AO	37,847		11/13/2025	10/01/2035	2,067,206

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
828738-AA-2	SIMMONS UNIVERSITY		1.E FE	952,200	1,000,000	880,178	956,117		1,227			5.000	5.360	AO	12,500	50,000	08/22/2022	10/01/2052	90,809
832696-AY-4	JM SMUCKER CO		2.B FE	991,430	1,000,000	1,073,105	991,978		231			6.500	6.570	MN	8,306	65,000	10/12/2023	11/15/2043	1,032,500
832696-AZ-1	JM SMUCKER CO		2.B FE	1,643,670	1,500,000	1,622,969	1,643,553		(117)			6.500	5.790	MN	12,458		12/09/2025	11/15/2053	1,548,750
833034-AM-3	SNAP-ON INC		1.F FE	969,860	1,000,000	679,100	973,098		715			3.100	3.260	MN	5,167	31,000	03/18/2021	05/01/2050	1,015,500
835495-AJ-1	SONOCO PRODUCTS CO		2.C FE	2,025,100	2,000,000	2,013,779	2,025,053		(47)			5.750	5.620	MN	19,167		12/09/2025	11/01/2040	2,057,500
842329-AA-2	SOUTHERN BAPTIST HOSPITAL OF FLORIDA IN		1.C FE	1,085,040	1,000,000	888,700	1,070,561		(2,353)			4.857	4.310	JJ	22,396	48,570	01/10/2019	07/15/2045	1,024,285
842400-HX-4	SOUTHERN CAL EDISON		1.G FE	2,546,700	2,500,000	2,393,736	2,545,571		(688)			5.875	5.740	JD	12,240	146,875	01/23/2024	12/01/2053	2,573,438
84314P-AA-7	SOUTHERN IL HEALTHCARE		1.G FE	1,000,000	1,000,000	721,365	1,000,000					3.970	3.970	MN	5,073	39,700	10/21/2020	05/15/2050	267,507
845743-BS-1	SOUTHWESTERN PUBLIC SERVICE COMPANY		1.G FE	1,023,570	1,000,000	832,831	1,020,353		(536)			4.400	4.250	MN	5,622	44,000	01/24/2019	11/15/2048	1,022,000
84859D-AA-5	SPIRE MISSOURI INC		1.F FE	1,495,725	1,500,000	1,012,547	1,496,153		95			3.300	3.310	JD	4,125	49,500	05/13/2021	06/01/2051	1,524,750
854502-AN-1	STANLEY BLACK & DECKER I		2.B FE	575,650	1,000,000	593,534	585,785		7,133			2.750	5.960	MN	3,514	27,500	07/24/2024	11/15/2050	1,013,750
85984X-AA-6	STETSON UNIVERSITY INC		2.A FE	1,000,000	1,000,000	706,810	1,000,000					4.094	4.090	JD	3,412	40,940	11/14/2019	12/01/2059	1,020,470
86765B-AP-4	ENERGY TRANSFER LP		2.B FE	978,950	1,000,000	906,998	982,791		540			5.300	5.450	AO	13,250	53,000	07/25/2017	04/01/2044	1,026,500
86944B-AE-3	SUTTER HEALTH		1.E FE	1,981,240	2,000,000	1,627,239	1,983,808		414			4.091	4.140	FA	30,910	81,820	03/21/2019	08/15/2048	2,040,910
871829-BD-8	SYSCO CORPORATION		2.B FE	2,084,580	2,000,000	1,718,091	2,068,467		(2,205)			4.500	4.240	AO	22,500	90,000	06/27/2017	04/01/2046	2,045,000
87264A-AZ-8	T-MOBILE USA INC		2.A FE	1,493,625	1,500,000	1,235,488	1,494,281		127			4.500	4.520	AO	14,250	67,500	04/02/2020	04/15/2050	1,533,750
87268L-AE-7	TR FINANCE LLC		1.G FE	481,865	500,000	519,893	490,712		1,950			5.500	5.750	FA	10,389	27,500	02/05/2010	08/15/2035	513,750
87305Q-CN-9	TTX CO		1.F FE	1,005,950	1,000,000	868,062	1,005,181		(129)			4.600	4.560	FA	19,167	46,000	01/11/2019	02/01/2049	1,023,000
875127-BJ-0	TAMPA ELECTRIC CO		1.G FE	1,604,925	1,500,000	1,061,267	1,594,168		(2,512)			3.450	3.080	MS	15,238	51,750	06/16/2021	03/15/2051	1,525,875
87612E-AK-2	TARGET CORP		1.F FE	536,865	500,000	554,490	515,274		(1,776)			6.350	5.800	MN	5,292	31,750	03/30/2006	11/01/2032	515,875
88948A-BK-2	TOLL ROAD INV PART II		4.A FE	387,650	1,000,000	530,438	616,726		35,629			0.000	6.040	N/A			03/08/2018	02/15/2034	1,000,000
88948A-BN-6	TOLL ROAD INV PART II		4.A FE	342,500	1,000,000	471,667	545,885		31,689			0.000	6.070	N/A			03/13/2018	02/15/2036	1,000,000
88948A-DL-8	TOLL ROAD INV PART II		1.E FE	479,139	1,500,000	353,387	630,988		26,578			0.000	4.350	N/A			08/06/2019	02/15/2046	1,500,000
88948A-DZ-7	TOLL ROAD INV PART II		1.E FE	561,478	2,000,000	365,435	739,421		31,145			0.000	4.350	N/A			08/06/2019	02/15/2049	2,000,000
891092-AE-8	TORO CO		2.A FE	1,297,800	1,250,000	1,356,775	1,280,416		(1,792)			6.625	6.320	MN	13,802	82,813	10/13/2011	05/01/2037	1,291,406
89838L-AH-7	TRUSTEES OF BOSTON COLL		1.D FE	1,500,000	1,500,000	954,390	1,500,000					3.042	3.040	JJ	22,815	45,630	06/15/2021	07/01/2057	573,278
902494-AY-9	TYSON FOODS INC		2.B FE	1,525,950	1,500,000	1,404,788	1,520,519		(742)			5.150	5.020	FA	29,183	77,250	12/14/2016	08/15/2044	1,538,625
907818-EG-9	UNION PACIFIC CORPORATION		1.G FE	1,316,915	1,500,000	1,139,820	1,318,763		1,178			4.375	5.060	MN	8,385	65,625	01/24/2024	11/15/2065	1,532,813
907818-FC-7	UNION PACIFIC CORP		1.G FE	1,008,130	1,000,000	828,015	1,007,082		(183)			4.300	4.250	MS	14,333	43,000	03/21/2019	03/01/2049	1,021,500
911312-BN-5	UNITED PARCEL SERVICE		1.F FE	904,350	1,000,000	773,289	908,001		2,214			3.750	4.330	MN	4,792	37,500	01/15/2019	11/15/2047	1,018,750
911312-BW-5	UNITED PARCEL SERVICE		1.F FE	663,670	500,000	478,412	646,155		(3,905)			5.300	3.480	AO	6,625	26,500	03/17/2021	04/01/2050	513,250
91324P-EA-6	UNITEDHEALTH GROUP INC		1.F FE	934,100	1,000,000	603,510	938,323		929			3.125	3.430	MN	3,993	31,250	03/08/2021	05/15/2060	1,015,625
91529Y-AJ-5	UNUM GROUP		2.B FE	1,119,610	1,000,000	993,100	1,092,897		(3,544)			5.750	4.920	FA	57,500	57,500	11/04/2016	08/15/2042	1,028,750
91913Y-AE-0	VALERO ENERGY CORP		2.B FE	850,980	750,000	858,532	791,799		(5,250)			7.500	6.400	AO	11,875	56,250	05/30/2007	04/15/2032	778,125
920253-AF-8	VALMONT INDUSTRIES INC		2.B FE	995,360	1,000,000	921,270	996,384		114			5.000	5.030	AO	12,500	50,000	09/08/2014	10/01/2044	1,025,000
92343V-CM-4	VERIZON COMMUNICATIONS		2.A FE	495,220	500,000	438,411	495,645		67			5.012	5.070	FA	9,049	25,060	08/14/2018	08/21/2054	512,530
92343V-CZ-5	VERIZON COMMUNICATIONS		2.A FE	1,000,840	1,000,000	827,238	1,000,795		(13)			4.672	4.660	MS	13,756	46,720	10/26/2016	03/15/2055	1,023,360
92345Y-AE-6	VERISK ANALYTICS INC		2.B FE	1,064,150	1,000,000	972,649	1,052,104		(1,607)			5.500	5.060	JD	2,444	55,000	11/01/2016	06/15/2045	1,027,500
92556V-AF-3	VIATRIS INC		2.C FE	683,760	1,000,000	665,963	690,894		5,020			4.000	6.550	JD	5,020	40,000	07/24/2024	06/22/2050	1,020,000
929089-AC-4	VOYA FINANCIAL INC		2.A FE	998,530	1,000,000	883,461	998,835		33			4.800	4.800	JD	2,133	48,000	10/26/2016	06/15/2046	1,024,000
929089-AF-7	VOYA FINANCIAL INC		2.C FE	499,900	500,000	471,348	500,197		140			4.700	4.670	JD	10,314	23,500	12/19/2019	01/23/2048	514,462
929160-AV-1	VULCAN MATERIALS CO		2.B FE	2,139,510	2,000,000	1,711,095	2,118,681		(3,610)			4.500	4.070	JD	4,000	90,000	11/26/2019	06/15/2047	2,045,000
929328-AG-7	WFSF FINANCIAL CORP		1.G FE	2,004,220	2,000,000	1,999,371	2,004,194		(26)			5.375	5.320	JD	5,972		12/16/2025	12/15/2035	2,055,906
94973V-AY-3	ELEVANCE HEALTH INC		2.A FE	1,023,950	1,000,000	899,769	1,018,439		(751)			4.625	4.460	MN	5,910	46,250	04/28/2017	05/15/2042	1,023,125
94973V-BL-0	ELEVANCE HEALTH INC		2.A FE	311,603	320,000	271,775	312,356		118			4.850	5.000	FA	5,863	15,520	08/28/2018	08/15/2054	327,760

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
94974B-GU-8	WELLS FARGO & COMPANY		2.B FE	1,323,270	1,500,000	1,317,993	1,329,107		4,170			4.750	5.680	JD	4,750	71,250	08/09/2024	12/07/2046	1,535,625
95101V-AA-7	WESLEYAN UNIVERSITY		1.D FE	2,016,210	2,000,000	1,615,880	2,016,231		(15)			4.781	4.740	JD	47,810	95,620	12/07/2016	07/01/2116	2,047,810
958254-AJ-3	WESTERN MIDSTREAM OPERAT		2.C FE	1,496,945	1,500,000	1,293,352	1,497,354		61			5.300	5.310	MS	26,500	79,500	03/07/2018	03/01/2048	1,539,750
963320-AV-8	WHIRLPOOL CORP		3.A FE	1,992,160	2,000,000	1,501,737	1,993,647		186			4.500	4.520	JD	7,500	90,000	03/08/2018	06/01/2046	2,045,000
96949L-AC-9	WILLIAMS COMPANIES INC		2.B FE	2,188,450	2,000,000	1,835,513	2,158,002		(5,124)			5.100	4.480	MS	30,033	102,000	12/17/2019	09/15/2045	2,051,000
983197-AA-2	WYNNTON FUNDING TRUST II		1.G FE	2,023,360	2,000,000	2,012,211	2,023,360		5,900			5.991	5.900	FA	41,271		12/09/2025	08/15/2055	2,059,910
98956P-AG-7	ZIMMER BIOMET HOLDINGS		2.B FE	1,358,350	1,469,000	1,365,609	1,399,840		5,519			4.250	4.860	FA	23,586	62,433	12/15/2016	08/15/2035	1,500,216
98978V-AH-6	ZOETIS INC		2.A FE	1,487,863	1,500,000	1,376,807	1,491,485		283			4.700	4.740	FA	29,375	70,500	04/04/2017	02/01/2043	1,535,250
06368L-3L-8	BANK OF MONTREAL		1.F FE	1,524,735	1,500,000	1,578,234	1,521,651		(3,084)			5.511	5.190	JD	6,200	82,665	01/29/2025	06/04/2031	1,541,333
06418G-AN-7	BANK OF NOVA SCOTIA		1.F FE	1,459,065	1,500,000	1,516,513	1,464,026		4,961			4.740	5.200	MN	10,073	71,100	01/29/2025	11/10/2032	1,538,475
11271L-AB-8	BROOKFIELD FINANCE INC		1.G	769,723	750,000	648,969	766,579		(459)			4.700	4.530	MS	9,890	35,250	11/29/2017	09/20/2047	767,625
71644E-AG-7	SUNCOR ENERGY INC		2.A FE	943,590	1,000,000	1,039,523	969,676		2,303			5.950	6.380	MN	7,603	59,500	05/31/2007	05/15/2035	1,029,750
775109-BG-5	ROGERS COMMUNICATIONS IN		2.C FE	1,005,720	1,000,000	791,673	1,005,897		836			4.300	4.250	FA	16,244	43,000	03/17/2020	02/15/2048	1,021,500
86722T-AB-8	SUNCOR ENERGY INC		2.A FE	497,080	500,000	554,898	498,008		88			6.850	6.890	JD	2,854	34,250	06/03/2008	06/01/2039	517,125
87971M-BH-5	TELLUS CORP		2.B FE	740,700	750,000	637,852	741,940		194			4.600	4.313	MN	4,313	34,500	06/07/2018	11/16/2048	767,250
98417E-AC-4	GLENCORE FINANCE CANADA		2.A FE	1,089,980	1,000,000	1,128,314	1,057,348		(3,189)			6.900	6.210	MN	8,817	69,000	08/12/2010	11/15/2037	1,034,500
00084D-AV-2	ABN AMRO BANK NV		2.B FE	1,274,745	1,500,000	1,371,738	1,308,449		24,600			3.324	5.740	MS	14,958	49,860	08/09/2024	03/13/2037	1,542,375
00182Y-AC-9	ANZ BANK NEW ZEALAND LTD		1.G FE	1,026,720	1,000,000	1,038,673	1,019,897		(5,008)			5.898	5.270	JD	28,016	58,980	08/09/2024	07/10/2034	1,029,490
00185A-AH-7	AON GLOBAL LTD		2.A FE	299,049	300,000	266,546	299,246		23			4.750	4.770	MN	1,821	14,250	05/13/2015	05/15/2045	307,125
00774M-AZ-8	AERCAP IRELAND CAP/GLOBA		2.A FE	997,650	1,000,000	817,184	998,004		90			3.850	3.860	AO	6,631	38,500	10/21/2021	10/29/2041	1,019,250
018820-AD-2	ALLIANZ SE		1.E FE	1,000,000	1,000,000	1,023,625	1,000,000		MS			5.600	5.600	MS	56,000	56,000	08/27/2024	09/03/2054	1,028,000
034863-BF-6	ANGLO AMERICAN CAPITAL PLC		2.B FE	2,032,760	2,000,000	2,002,394	2,032,760					6.000	5.870	AO	28,667		12/09/2025	04/05/2054	2,060,000
03938L-BH-6	ARCELORMITTAL SA		2.B FE	1,489,515	1,500,000	1,594,650	1,489,844		124			6.350	6.400	JD	3,704	95,250	08/09/2024	06/17/2054	1,547,625
05964H-BG-9	BANCO SANTANDER SA		1.E FE	1,514,985	1,500,000	1,574,771	1,513,187		(1,798)			5.439	5.250	JJ	37,620	40,793	01/29/2025	07/15/2031	1,540,793
06738E-AJ-4	BARCLAYS PLC		2.A FE	2,117,100	2,000,000	1,921,071	2,094,884		(2,881)			5.250	4.860	FA	39,083	105,000	10/27/2016	08/17/2045	2,052,500
06738E-BS-3	BARCLAYS PLC		2.A FE	1,207,155	1,500,000	1,203,931	1,207,830		675			3.811	5.660	MS	19,055		12/09/2025	03/10/2042	1,528,583
06738E-CL-7	BARCLAYS PLC		2.A FE	1,108,620	1,000,000	1,106,995	1,107,968		(652)			6.692	4.980	MS	20,076		12/09/2025	09/13/2034	1,031,550
11778B-AB-8	SKY GROUP FINANCE PLC		1.G FE	2,666,960	2,400,000	2,632,820	2,561,812		(12,351)			6.500	5.570	AO	32,933	156,000	11/29/2016	10/15/2035	2,478,000
143658-AH-5	CARNIVAL CORP		3.C FE	475,695	500,000	519,817	496,133		1,706			6.650	7.060	JJ	15,332	33,250	10/07/2002	01/15/2028	516,625
225313-AK-1	CREDIT AGRICOLE SA		2.A FE	951,230	1,000,000	989,873	958,043		4,936			4.000	4.700	JJ	4,936	40,000	08/09/2024	01/10/2033	1,020,000
25156P-AC-7	DEUTSCHE TELEKOM INT FIN		2.A FE	610,815	500,000	583,404	537,083		(6,913)			8.750	6.790	JD	1,944	43,750	04/09/2008	06/15/2030	521,875
268317-AR-5	ELECTRICITE DE FRANCE SA		2.A FE	1,123,910	1,000,000	882,399	1,111,253		(1,788)			5.250	4.550	AO	11,375	52,500	08/24/2017	10/13/2055	1,026,250
268317-AT-1	ELECTRICITE DE FRANCE SA		2.A FE	1,000,750	1,000,000	887,970	1,000,670		(16)			5.000	4.990	MS	50,000	50,000	03/07/2019	09/21/2048	1,025,000
35177P-AX-5	ORANGE SA		2.A FE	560,790	500,000	489,760	546,529		(1,936)			5.375	4.550	JJ	12,542	26,875	04/04/2017	01/13/2042	513,438
404280-AQ-2	HSBC HOLDINGS PLC		2.A FE	858,632	778,000	758,248	844,919		(2,322)			5.250	4.550	MS	12,140	40,845	04/15/2019	03/14/2044	798,423
456837-AW-3	JNG GROEP NV		1.G FE	1,300,890	1,500,000	1,380,662	1,326,268		25,378			2.727	5.240	AO	10,226	40,905	01/29/2025	04/01/2032	1,537,545
478375-AJ-7	JOHNSON CONTROLS INTL PL		2.A FE	402,108	400,000	390,686	401,482		(60)			5.700	5.660	MS	7,600	22,800	02/01/2011	03/01/2041	411,400
48241F-AB-0	KBC GROUP NV		1.G FE	1,124,941	1,110,000	1,148,883	1,116,650		(2,987)			5.796	5.480	JD	28,951	64,336	01/25/2023	01/19/2029	1,142,168
539439-AN-9	LLOYDS BANKING GROUP PLC		2.A FE	1,078,080	1,000,000	1,063,061	1,052,802		4,417			5.300	4.790	JD	53,000	53,000	10/25/2016	12/01/2045	1,026,500
53944Y-AQ-6	LLOYDS BANKING GROUP PLC		2.A FE	1,494,340	2,000,000	1,473,270	1,495,121		781			3.369	5.390	JD	3,182	33,690	12/09/2025	12/14/2046	2,033,690
552081-AM-3	LYONDELLBASELL IND NV		2.B FE	1,005,840	1,000,000	757,364	1,005,226		(87)			4.625	4.590	FA	16,059	46,250	08/23/2017	02/26/2055	1,023,125
55608J-AP-3	MACQUARIE GROUP LTD		1.F FE	1,000,000	1,000,000	1,017,931	1,000,000					5.033	5.180	JJ	23,208	50,330	10/04/2018	01/15/2030	1,028,561
59284M-AD-6	MEXICO CITY ARPT TRUST		2.C FE	588,260	590,000	516,533	588,479		(88)			5.500	5.520	JJ	13,611	32,450	10/03/2017	07/31/2047	606,225
606822-DG-6	MITSUBISHI UFJ FIN GRP		1.G FE	1,504,830	1,500,000	1,547,439	1,504,057		(773)			5.197	5.120	JJ	35,729	38,978	01/29/2025	01/16/2031	1,538,978
60687Y-AX-7	MIZUHO FINANCIAL GROUP		1.G FE	1,331,205	1,500,000	1,443,261	1,403,942		24,528			3.153	5.140	JJ	21,677	47,295	07/13/2022	07/16/2030	1,538,192

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
654579-AN-1	NIPPON LIFE INSURANCE		1.G FE	1,500,000	1,500,000	1,562,565	1,500,000					5.950	5.950	AO	18,594	89,250	04/09/2024	04/16/2054	1,544,625
714264-AK-4	PERNOD RICARD SA		2.A FE	1,663,290	1,500,000	1,452,357	1,624,772		(5,097)			5.500	4.750	JJ	38,042	82,500	12/14/2016	01/15/2042	1,541,250
714295-AA-0	PERRIGO FINANCE UNLIMITD		4.A FE	1,028,000	1,000,000	797,196	1,023,875		(798)			4.900	4.700	JD	2,178	49,000	02/19/2020	12/15/2044	1,024,500
716973-AH-5	PFIZER INVESTMENT ENTER		1.F FE	1,459,995	1,500,000	1,391,702	1,460,713		314			5.340	5.500	MN	9,345	80,100	01/23/2024	05/19/2063	1,540,050
75968N-AE-1	RENAISSANCE HOLDINGS L		1.G	1,495,605	1,500,000	1,573,785	1,496,508		367			5.750	5.780	JD	6,229	86,250	05/31/2023	06/05/2033	1,543,125
767201-AD-8	RIO TINTO FIN USA LTD		1.F FE	506,230	500,000	538,043	501,362		(475)			7.125	7.000	JJ	16,427	35,625	08/26/2008	07/15/2028	517,813
80281L-AB-1	SANTANDER UK GROUP HLDGS		2.B FE	1,154,500	1,000,000	924,340	1,126,999		(3,878)			5.625	4.630	MS	16,563	56,250	08/22/2017	09/15/2045	1,028,125
82620K-AT-0	SIEMENS FINANCIERINGSMAT		1.D FE	1,529,140	1,500,000	1,270,988	1,524,746		(723)			4.200	4.080	MS	18,375	63,000	03/01/2019	03/16/2047	1,531,500
83367T-BT-5	SOCIETE GENERALE		2.C FE	1,818,885	1,500,000	1,401,509	1,776,893		(8,721)			5.625	4.240	MN	8,672	84,375	03/11/2020	11/24/2045	1,542,188
853254-AN-0	STANDARD CHARTERED PLC		2.B FE	1,066,620	1,000,000	992,474	1,053,725		(1,727)			5.700	5.230	MS	15,042	57,000	10/25/2016	03/26/2044	1,028,500
87089N-AA-8	SWISS RE FINANCE LUX		1.F FE	1,066,325	1,000,000	1,006,698	1,025,599		(7,254)			5.000	4.130	AO	12,361	50,000	12/04/2019	04/02/2049	1,025,000
87938W-AC-7	TELEFONICA EMISIONES SAU		2.C FE	816,810	750,000	836,709	788,371		(2,514)			7.045	6.360	JD	1,614	52,838	05/07/2007	06/20/2036	776,419
87938W-AU-7	TELEFONICA EMISIONES SAU		2.C FE	1,374,900	1,500,000	1,320,604	1,378,847		2,825			5.213	5.880	MS	24,545	78,195	08/09/2024	03/08/2047	1,539,098
87938W-AW-3	TELEFONICA EMISIONES SAU		2.C FE	961,190	1,000,000	839,868	966,260		801			4.895	5.150	MS	15,637	48,950	08/16/2018	03/06/2048	1,024,475
89641U-AB-7	TRINITY ACQUISITION PLC		2.A FE	1,136,140	1,000,000	1,005,363	1,108,471		(3,698)			6.125	5.170	FA	23,139	61,250	10/26/2016	08/15/2043	1,030,625
902613-AK-4	UBS GROUP AG		1.F FE	805,040	1,000,000	895,340	851,213		16,843			2.746	5.280	FA	10,679	27,460	02/14/2023	02/11/2033	1,013,730
902613-AY-4	UBS GROUP AG		1.F FE	1,534,550	1,500,000	1,390,044	1,527,792		(897)			4.875	4.720	MN	9,344	73,125	10/27/2016	05/15/2045	1,536,563
92857W-AB-6	VODAFONE GROUP PLC		2.B FE	150,249	150,000	163,665	150,103		(12)			6.250	6.230	MN	9,375	9,375	11/19/2002	11/30/2032	154,688
92857W-BD-1	VODAFONE GROUP PLC		2.B FE	873,910	1,000,000	854,300	900,040		3,524			4.375	5.260	FA	16,042	43,750	12/15/2016	02/19/2043	1,021,875
92857W-CA-6	VODAFONE GROUP PLC		2.B FE	994,340	1,000,000	971,326	994,452		75			5.750	5.790	JD	479	57,500	06/25/2024	06/28/2054	1,028,750
92857W-CB-4	VODAFONE GROUP PLC		2.B FE	2,491,725	2,500,000	2,419,237	2,491,808		56			5.875	5.890	JD	1,224	146,875	08/09/2024	06/28/2064	2,573,438
98420E-AB-1	XL GROUP LTD		1.E FE	498,850	500,000	472,660	499,137		28			5.250	5.260	JD	1,167	26,250	11/18/2013	12/15/2043	513,125
Q7787G-AE-0	QBE INSURANCE GROUP LTD		2.B FE	1,573,440	1,500,000	1,506,611	1,504,963		(10,383)			5.875	5.130	JD	3,427	88,125	03/08/2018	06/17/2046	1,544,063
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)				450,177,466	449,189,266	404,571,596	449,799,560		54,879			XXX	XXX	XXX	5,511,540	19,371,920	XXX	XXX	450,448,759
03027X-BW-9	AMERICAN TOWER CORP		2.A FE	965,440	1,000,000	973,349	976,617		3,202			4.050	4.480	MS	11,925	40,500	04/14/2022	03/15/2032	1,020,250
05348E-BE-8	AVALONBAY COMMUNITIES		1.G FE	1,238,530	1,000,000	850,818	1,212,692		(6,819)			4.350	3.010	AO	9,183	43,500	01/12/2022	04/15/2048	1,021,750
22822V-AF-8	CROWN CASTLE INC		2.B FE	992,070	1,000,000	868,247	993,367		175			4.750	4.800	MN	6,069	47,500	04/26/2017	05/15/2047	1,023,750
26884A-BH-5	ERP OPERATING LP		1.G FE	994,580	1,000,000	806,180	995,416		131			4.000	4.030	FA	16,667	40,000	03/26/2019	08/01/2047	1,020,000
29444U-BM-7	EQUINIX INC		2.A FE	623,270	1,000,000	632,283	632,104		6,213			2.950	5.690	MS	8,686	29,500	07/24/2024	09/15/2051	1,014,750
29717P-AS-6	ESSEX PORTFOLIO LP		2.A FE	1,468,125	1,500,000	1,274,328	1,472,788		690			4.500	4.630	MS	19,875	67,500	04/30/2018	03/15/2048	1,533,750
38239K-AA-6	GOODMAN US FIN FOUR		2.A FE	1,011,290	1,000,000	931,586	1,007,669		(514)			4.500	4.410	AO	9,500	45,000	09/20/2017	10/15/2037	1,022,500
44107T-BC-9	HOST HOTELS & RESORTS LP		2.B FE	984,860	1,000,000	1,012,219	986,514		1,150			5.500	5.680	AO	11,611	64,625	08/07/2024	04/15/2035	1,027,500
74460W-AH-0	PUBLIC STORAGE OP CO		1.F FE	982,490	1,000,000	966,944	983,014		260			5.350	5.470	FA	22,292	53,500	04/09/2024	08/01/2053	1,026,750
862121-AA-8	STORE CAPITAL LLC		2.B FE	1,492,725	1,500,000	1,504,573	1,498,104		800			4.500	4.560	MS	19,875	67,500	03/08/2018	03/15/2028	1,533,750
92277G-AF-4	VENTAS REALTY LP		2.A FE	1,430,320	1,500,000	1,259,259	1,444,376		1,774			4.375	4.670	FA	65,625	65,625	11/15/2016	02/01/2045	1,532,813
95040Q-AF-1	WELLTOWER OP LLC		1.G FE	1,309,970	1,000,000	928,071	1,277,417		(8,495)			4.950	3.190	MS	16,500	49,500	12/21/2021	09/01/2048	1,024,750
0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)				13,493,670	13,500,000	12,001,857	13,480,078		(1,433)			XXX	XXX	XXX	179,527	614,250	XXX	XXX	13,802,313
0489999999. Total - issuer credit obligations (unaffiliated)				548,892,509	547,834,305	491,075,622	548,414,678		54,986			XXX	XXX	XXX	6,778,910	23,846,921	XXX	XXX	495,114,228
0499999999. Total - issuer credit obligations (affiliated)												XXX	XXX	XXX			XXX	XXX	
0509999999 - Total - issuer credit obligations				548,892,509	547,834,305	491,075,622	548,414,678		54,986			XXX	XXX	XXX	6,778,910	23,846,921	XXX	XXX	495,114,228

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:													
1A	1A ..\$	12,301,042	1B ..\$	7,221,596	1C ..\$	31,094,675	1D ..\$	32,861,552	1E ..\$	45,047,176	1F ..\$	64,976,930	1G ..\$	97,318,349
1B	2A ..\$	76,148,831	2B ..\$	129,915,094	2C ..\$	41,478,730								
1C	3A ..\$	3,519,100	3B ..\$	1,630,879	3C ..\$	1,414,738								
1D	4A ..\$	2,744,151	4B ..\$		4C ..\$									
1E	5A ..\$		5B ..\$	741,835	5C ..\$									
1F	6													

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Pay- ment %
38384E-KY-0	GNR 2023-134 DB		1.A	1,991,250	2,000,000	2,035,306	1,992,032		498			6.000	6.020		10,000	120,000	09/07/2023	09/20/2053		
38384E-W2-7	GNR 2023-136 EA		1.A	215,862	215,862	217,713	215,862					6.000	5.760	MON	1,079	12,952	08/29/2023	10/20/2059		
38384G-W6-3	GNR 2024-3 EY		1.A	979,219	1,000,000	972,362	982,628		2,425			5.000	5.260	MON	4,167	50,000	01/31/2024	04/20/2053		
38384J-A7-9	GNR 2024-20 CB		1.A	954,063	1,000,000	996,567	965,990		8,797			5.000	5.860	MON	4,167	50,000	02/13/2024	02/20/2054		
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				4,140,394	4,215,862	4,221,948	4,156,512		11,720			XXX	XXX	XXX	19,413	232,952	XXX	XXX		XXX
3136BS-F3-4	FNR 2024-59 JL		1.A	806,484	1,000,000	795,124	817,510		9,016			3.000	4.780	MON	2,500	30,000	10/04/2024	01/25/2043		
3137H5-KB-2	FHR 5190 GM		1.A	2,111,241	2,995,000	2,011,368	2,161,430		41,083			2.000	4.700	MON	4,992	59,900	10/07/2024	10/25/2048		
3137H9-DC-0	FHR 5270 AB		1.A	625,419	627,379	637,170	625,419		364			5.500	5.480	MON	2,875	34,506	10/28/2022	01/25/2049		
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				3,543,144	4,622,379	3,443,662	3,604,359		50,463			XXX	XXX	XXX	10,367	124,406	XXX	XXX		XXX
00442V-AA-5	ACE 2006-ASP3 A1		1.A FM	94,913	120,524	116,954	97,173		6,941			4.126	11.920	MON	97	3,349	11/18/2015	06/25/2036		
01170R-RH-7	ALASKA ST HSG FIN CORP MTGE RE		1.B FE	1,000,000	1,000,000	1,000,620	1,000,000					5.892	5.890	JD	4,910	58,920	01/24/2024	12/01/2049	12,379	
02148G-AD-5	CIWALT 2007-OA8 2A1		1.A FM	153,730	196,054	163,352	161,443		3,244			4.206	6.130	MON	160	6,558	11/10/2015	06/25/2047	7,903	
04052J-CM-7	AZ INDL DEV AUTH SF MTGE REVEN		1.B FE	1,675,000	1,675,000	1,600,228	1,675,000					5.676	5.670	AO	23,768	96,129	08/21/2024	10/01/2047	262,237	
04544Q-AD-9	ABSHE 2006-HE7 A4		1.A FM	246,293	371,063	252,858	257,755		12,989			4.126	6.880	MON	298	4,124	03/22/2016	11/25/2036	137,507	
05946X-WIF-6	BAFC 2005-3 1A23		1.A FM	1,236	1,272	1,272	1,263		8			5.500	5.990	MON	6	70	01/14/2010	06/25/2035		
073879-LN-6	BSABS 2004-AC6 A1		5.B FM	40,045	41,257	36,978	41,027		827			5.750	5.420	MON	198	1,408	10/18/2016	11/25/2034		
12559U-AG-8	CIM 2020-R5 M2		1.A	1,952,500	2,000,000	1,900,646	1,973,214		6,333			3.375	3.700	MON	5,625	67,500	03/15/2022	12/25/2059		
12638P-CP-2	CSMC 2007-3 2A19		1.A FM	41,725	51,955	15,371	17,132		(1,511)			6.000	4.440	MON	260	2,320	10/18/2016	04/25/2037		
16163Y-AE-4	CHASE 2016-SH1 M4		1.A	138,475	150,440	137,204	138,525		1,790			3.724	5.370	MON	467	5,635	08/02/2016	04/25/2045		
196480-GB-8	COLORADO ST HSG & FIN AUTH		1.A FE	930,000	930,000	904,220	930,000					5.569	5.560	MN	8,632	51,792	06/02/2023	11/01/2053	306,377	
19648G-GU-0	COLORADO ST HSG & FIN AUTH SF		1.A FE	1,360,031	1,365,000	1,363,376	1,360,290		166			5.750	5.780	MN	13,081	78,488	04/01/2024	11/01/2044	146,689	
19648G-GV-8	COLORADO ST HSG & FIN AUTH SF		1.A FE	910,000	910,000	911,392	910,000					5.880	5.880	MN	8,918	53,508	01/18/2024	05/01/2048	127,652	
232434-AE-0	CIWALT 2006-OC8 2A3		1.A FM	101,142	171,549	150,015	131,386		5,453			4.346	10.500	MON	145	7,731	08/02/2016	11/25/2036	37,083	
32028P-AE-5	FFML 2006-FF11 2A3		1.A FM	113,189	155,854	145,552	97,055		10,057			4.146	20.230	MON	126	6,916	11/18/2015	08/25/2036		
33853G-BM-4	FSMT 2021-12 B2		1.F	888,015	899,906	742,548	890,093		863			2.961	3.070	MON	2,221	26,678	11/15/2021	11/25/2051		
362334-GT-5	GSAA 2006-5 2A3		1.A FM	213,826	315,029	141,923	132,462		6,876			4.386	8.460	MON	269	4,419	12/14/2015	03/25/2036	14,179	
362334-MH-4	GSAA 2006-6 AF6		1.A FM	462,699	769,562	251,486	242,889		10,806			6.503	8.470	MON	4,171	9,043	04/21/2016	03/25/2036		
362341-ST-7	GSAA 2005-12 AF5		1.A FM	130,875	146,128	96,096	95,979		2,725			6.158	8.510	MON	750	5,307	02/27/2013	09/25/2035		
36272M-AB-2	GSIBS 2025-PJ7 A2		1.A	843,487	852,950	856,855	843,711		1,740			5.500	5.810	MON	3,909	19,547	07/17/2025	12/25/2055		
45129Y-4D-5	IDAHO ST HSG & FIN ASSN SF MTG		1.B FE	1,140,000	1,140,000	1,154,182	1,140,000					6.160	6.160	JJ	35,112	70,224	11/30/2023	01/01/2054	155,732	
45129Y-5P-7	IDAHO ST HSG & FIN ASSN SF MTG		1.B FE	860,000	860,000	846,679	860,000					5.547	5.540	JJ	23,852	47,704	03/07/2024	07/01/2049	100,401	
45129Y-6T-8	IDAHO ST HSG & FIN ASSN SF MTG		1.B FE	1,615,000	1,615,000	1,621,250	1,615,000					5.945	5.940	JJ	48,006	60,541	10/23/2024	07/01/2055	17,045	
45257V-AB-2	INSA 2007-3 A1B		1.A FM	89,309	127,358	112,418	93,750		4,459			4.326	10.540	MON	107	4,865	05/24/2016	09/25/2037	20,967	
45505T-Y3-9	INDIANA ST HSG & CMINTY DEV AUT		1.B FE	1,000,000	1,000,000	1,010,450	1,000,000					5.932	5.930	JJ	29,660	65,746	04/18/2024	07/01/2044	120,016	
465978-AN-4	JPMIT 2023-1 A4B		1.A	601,685	600,559	603,533	600,926		(567)			5.500	5.350	MON	2,753	33,031	01/10/2023	06/25/2053		
491309-FU-9	KENTUCKY ST HSG CORP SF MTGE		1.A FE	1,435,000	1,435,000	1,419,014	1,435,000					5.911	5.910	JJ	42,411	84,823	01/11/2024	07/01/2054	95,752	
57419T-5S-6	MARYLAND ST CMINTY DEV ADMIN DE		1.B FE	987,696	960,000	976,848	982,633		(2,706)			6.282	5.840	MS	20,102	60,307	01/26/2024	09/01/2048	113,796	
57419T-W6-4	MARYLAND ST CMINTY DEV ADMIN DE		1.B FE	849,249	875,000	843,168	851,443		901			5.306	5.560	MS	15,476	46,428	05/22/2023	09/01/2044	69,326	
57419T-ZJ-3	MARYLAND ST CMINTY DEV ADMIN DE		1.B FE	720,000	720,000	672,574	720,000					5.091	5.090	MS	12,218	37,376	08/26/2022	09/01/2046	60,188	
57587G-TM-7	MASSACHUSETTS ST HSG FIN AGY H		1.B FE	1,038,940	1,000,000	1,003,820	1,028,480		(3,628)			5.916	5.380	JD	4,930	59,160	12/13/2022	12/01/2047	96,938	
594654-VK-8	MICHIGAN ST HSG DEV AUTH SF MT		1.C FE	1,000,000	1,000,000	1,007,510	1,000,000					6.061	6.060	JD	5,051	60,610	09/08/2023	12/01/2053	84,708	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origina- tion Ballon Pay- ment %
60416T-4P-0	MINNESOTA ST HSG FIN AGY		1.B FE	1,425,000	1,425,000	1,438,965	1,425,000					6.017	6.010	JJ	42,871	85,864	09/13/2023	01/01/2048	100,270	
60416U-CC-7	MINNESOTA ST HSG FIN AGY		1.B FE	1,475,000	1,475,000	1,476,593	1,475,000					5.850	5.850	JJ	43,144	86,288	04/10/2024	01/01/2050	109,490	
60416U-ER-2	MINNESOTA ST HSG FIN AGY		1.B FE	987,525	990,000	996,366	987,584		42			6.018	6.030	JJ	29,789	59,413	06/12/2024	07/01/2051	169,534	
641279-B5-2	NEVADA ST HSG DIV SF MTGE REVE		1.B FE	1,000,000	1,000,000	970,440	1,000,000					5.586	5.580	AO	13,965	56,946	08/22/2024	10/01/2049	120,302	
64352V-NZ-0	NCHET 2005-C M1		1.A FM	263,284	378,146	359,804	365,212		4,006			4.491	5.840	MON	330	12,303	08/10/2016	12/25/2035		
64469D-4M-0	NEW HAMPSHIRE ST HSG FIN AUTHS		1.B FE	1,554,356	1,550,000	1,525,743	1,553,544		(402)			5.744	5.700	JJ	44,516	89,032	04/05/2024	07/01/2049	178,621	
64613A-KP-6	NEW JERSEY ST HSG & MTGE FIN A		1.C FE	1,499,850	1,500,000	1,506,540	1,499,924		43			6.059	6.050	AO	22,721	90,885	10/22/2024	10/01/2049	176,501	
647201-M9-0	NEW MEXICO ST MTGE FIN AUTH		1.B FE	685,000	685,000	690,987	685,000					5.957	5.950	MS	13,602	40,805	04/17/2024	09/01/2044	80,919	
64828M-BK-2	NRZT 2017-3A B3		1.A	217,781	207,591	205,875	213,330		(1,930)			5.273	4.250	MON	912	11,064	05/29/2020	04/25/2057		
64966W-JM-0	NEW YORK CITY NY HSG DEV CORP		1.C FE	1,500,000	1,500,000	1,491,345	1,500,000					5.833	5.830	FA	36,456	87,495	06/20/2024	08/01/2054	999,055	
64972K-DN-2	NEW YORK CITY NY HSG DEV CORP		1.C FE	1,000,000	1,000,000	1,003,850	1,000,000					5.946	5.940	MN	9,910	59,460	06/12/2024	11/01/2049	118,088	
65535V-PD-4	NAA 2005-AP3 A3		1.A FM	145,820	219,692	91,844	102,588		2,678			5.318	6.210	MON	974	3,697	08/03/2016	08/25/2035		
65537K-AB-6	NIELI 2007-1 2A1A		1.A FM	155,522	213,447	193,505	158,526		10,129			4.166	13.320	MON	173	9,435	03/22/2016	02/25/2037	62,801	
658207-5E-1	NORTH CAROLINA ST HSG FIN AGY		1.B FE	490,000	490,000	496,439	490,000					5.518	5.510	JJ	13,519	27,038	01/10/2024	07/01/2039	61,965	
658207-5F-8	NORTH CAROLINA ST HSG FIN AGY		1.B FE	1,335,000	1,335,000	1,347,669	1,335,000					5.654	5.650	JJ	37,740	75,481	01/10/2024	07/01/2044	153,960	
67756Q-5N-3	OHIO ST HSG FIN AGY RSDL MTGE		1.B FE	891,459	875,000	891,258	889,097		(1,427)			6.017	5.750	MS	17,550	52,923	04/04/2024	09/01/2043	104,433	
73316P-DS-6	POPLR 2005-3 M1		1.A FM	14,978	15,767	15,572	15,631		(31)			3.410	(2.500)	MON	45	539	10/19/2016	07/25/2035		
74938F-BU-1	RCKT 2022-1 B2A		1.A	1,365,897	1,441,817	1,210,848	1,381,769		6,309			2.754	3.220	MON	3,310	39,715	01/13/2022	01/25/2052		
75156W-AE-3	RAMP 2006-RS4 M1		1.A FM	264,486	364,809	358,275	353,212		3,159			4.196	5.460	MON	298	17,383	10/25/2016	07/25/2036		
75157D-AC-8	RAMP 2007-RS2 A3		1.A FM	489,755	718,925	652,785	527,193		18,858			4.586	10.640	MON	641	33,494	10/25/2016	05/25/2037	104,048	
76112B-SQ-4	RAAC 2005-SP1 2A3		1.A FM	54,497	60,217	60,426	54,711		1,328			5.250	8.160	MON	263	3,161	05/05/2010	09/25/2034		
81744L-AA-2	SEMT 2007-2 1A1		1.A FM	15,894	17,934	16,824	15,360		847			4.268	11.340	MON	23	859	10/18/2016	06/20/2036		
86358E-RC-2	SAIL 2005-2 M3		1.A FM	590,022	764,401	744,175	751,891		2,273			4.626	5.230	MON	688	31,711	11/15/2016	03/25/2035		
86359D-VD-6	SASC 2005-OPT1 A3		1.A FM	350,221	654,618	545,323	406,636		36,590			4.566	15.680	MON	581	21,843	05/18/2016	11/25/2035		
86360L-AF-3	SASC 2006-WF2 M2		1.A FM	489,524	698,384	676,902	633,987		20,612			4.136	8.600	MON	562	34,008	11/22/2016	07/25/2036		
88046K-KY-1	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	1,006,770	1,000,000	1,002,650	1,005,624		(638)			5.795	5.690	JJ	28,975	57,950	04/04/2024	07/01/2044	116,414	
88046K-KZ-8	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	1,259,425	1,250,000	1,252,988	1,257,845		(886)			5.915	5.800	JJ	36,969	73,938	04/05/2024	07/01/2049	145,722	
89177J-AB-4	TPMT 2019-2 A2		1.A	1,910,000	2,000,000	1,836,133	1,944,950		9,053			3.750	4.140	MON	6,250	73,927	03/01/2019	12/25/2058		
90355D-BH-5	UWM 2021-INV5 B2		1.A	923,599	914,498	762,442	921,240		(935)			3.226	3.100	MON	2,459	29,528	12/13/2021	01/25/2052		
92539U-AD-2	VERUS 2024-2 M1		1.C	999,975	1,000,000	1,013,686	999,975		113			6.822	6.610	MON	5,685	68,220	02/15/2024	02/25/2069		
92539X-AA-2	VERUS 2023-6 A1		1.A	546,600	546,609	551,078	546,600		3			6.665	6.490	MON	3,036	36,432	09/07/2023	09/25/2068		
92812V-K8-8	VIRGINIA ST HSG DEV AUTH		1.B FE	1,500,000	1,500,000	1,022,730	1,500,000		3,306			3.306	3.300	MS	16,530	49,590	09/25/2020	09/01/2055	325,829	
92812W-BK-9	VIRGINIA ST HSG DEV AUTH		1.B FE	1,000,000	1,000,000	663,720	1,000,000		3,217			3.217	3.210	MN	5,362	32,170	10/22/2021	11/01/2056	216,158	
93364E-AA-2	WMHE 2007-HE3 1A		1.A FM	138,977	185,302	176,582	149,182		5,194			4.071	9.090	MON	147	7,755	12/15/2015	05/25/2037		
93934J-AD-6	WMABS 2006-HE2 A4		1.A FM	232,641	336,551	260,205	223,121		10,852			4.326	10.260	MON	283	11,145	11/19/2015	05/25/2036		
95003K-BK-7	WFMBS 2021-INV1 B3		1.E	924,993	911,755	751,417	921,498		(944)			3.304	3.130	MON	2,510	30,165	10/21/2021	08/25/2051		
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				51,337,911	53,681,923	50,322,376	51,613,859		192,662			XXX	XXX	XXX	760,478	2,641,919	XXX	XXX	5,330,985	XXX
05552X-BN-7	BBCMS 2021-C12 C		1.G	1,005,234	1,000,000	806,239	1,002,842		(624)			3.205	3.120	MON	2,671	32,050	12/21/2021	11/15/2054		
08162C-AH-3	BMARK 2018-B6 C		3.B	1,003,105	1,000,000	891,887	1,000,204		(460)			4.586	4.530	MON	3,822	46,509	09/20/2018	10/10/2051		
12515G-AD-9	CD 2017-CD3 A4		1.A	1,994,922	2,000,000	1,952,108	1,982,463		15,247			3.631	4.450	MON	6,052	72,620	09/25/2024	02/10/2050		
12593J-BK-1	COMM 2015-CR24 C		1.A	906,737	937,196	909,080	933,943		3,295			4.208	4.570	MON	3,287	40,623	10/02/2015	08/10/2048		
12593Q-BH-2	COMM 2015-CR26 B		1.A	799,889	775,916	764,277	777,181		(2,909)			4.612	4.240	MON	2,983	35,441	09/28/2015	10/10/2048		
12635Q-BL-3	COMM 2015-CR27 C		1.A	107,635	112,445	107,386	111,895		5,510			4.543	5.070	MON	426	5,044	10/20/2015	10/10/2048		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin- ation Ballon Pay- ment %
30310X-AG-4	FREMF 2019-K94 C		1.F	1,000,156	1,000,000	976,394	1,000,000					3.963	3.910	MON	3,303	40,200	03/14/2022	07/25/2052		
43300L-AJ-9	HILT 2016-HHV C		1.A	984,547	1,000,000	994,369	997,993		1,753			4.193	4.370	MON	3,495	42,517	11/22/2016	11/05/2038		
46644U-BF-4	JPMBB 2015-C30 B		1.A	1,000,625	1,000,000	945,000	1,000,000					4.122	4.090	MON	3,436	42,461	11/05/2015	07/15/2048		
563136-AG-5	OMW 2020-1MW C		1.A	877,266	1,000,000	958,324	955,784		24,103			2.334	5.030	MON	1,946	23,674	07/13/2022	09/10/2039		
61690A-AH-7	MSBAM 2015-C27 B		1.A	1,011,753	1,000,000	985,000	1,000,000		(937)			4.362	4.210	MON	3,636	45,193	11/19/2015	12/15/2047		
61765T-AM-5	MSBAM 2015-C25 C		1.A	400,799	422,453	420,337	419,597		5,843			4.374	4.980	MON	1,540	19,146	10/07/2015	10/15/2048		
82510W-AL-4	SHOPS 2016-CSTL D		1.A	1,369,688	1,500,000	1,487,216	1,490,829		16,129			3.731	4.860	MON	4,664	56,744	12/06/2016	07/05/2036		
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				12,462,356	12,748,010	12,197,617	12,672,731		66,950			XXX	XXX	XXX	41,261	502,222	XXX	XXX		XXX
14318D-AF-6	CARMX 2023-1 C		1.C FE	499,837	500,000	505,249	499,941		37			5.190	5.190	MON	1,153	25,950	01/19/2023	01/16/2029		
20267T-AC-6	CSLST 2016-A B		1.B FE	62,405	64,688	63,109	62,405					4.000	5.040	MON	43	2,588	04/15/2016	05/25/2040		
38237T-AA-9	GOOD 2022-3CS A		2.C FE	1,534,510	1,535,158	1,396,431	1,534,642		(331)			4.950	4.950	MON	1,900	75,990	07/12/2022	07/20/2049		
38237V-AA-4	GOOD 2023-1GS A		2.C FE	794,293	794,536	742,030	794,316		(172)			5.520	5.520	MON	1,340	43,858	01/25/2023	02/22/2055		
61945V-AA-9	MSAIC 2023-1A A		1.F FE	1,102,287	1,105,543	1,037,373	1,102,704		166			5.320	5.370	MON	1,797	58,815	02/08/2023	06/20/2053		
68267H-AC-1	OMFIT 2022-S1 C		1.C FE	999,742	1,000,000	1,000,420	999,925		50			4.560	4.560	MON	2,153	45,600	04/21/2022	05/14/2035		
68270D-AD-3	OMFIT 2025-1A D		2.C FE	1,999,797	2,000,000	1,982,057	1,999,831		34			5.790	5.790	MON	5,468	54,683	06/17/2025	07/14/2038		
78448R-AF-3	SMB 2015-C C		1.A FE	927,813	1,000,000	997,823	982,188		10,418			4.500	5.280	MON	2,000	45,000	11/06/2015	09/17/2046		
43133F-AC-0	HCOMF 2015-1A CRR		2.C FE	1,000,000	1,000,000	700,000	1,000,000					5.050	5.050	FIAN	8,417	50,500	11/16/2021	11/01/2035		
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)				8,920,684	8,999,925	8,424,492	8,975,952		10,202			XXX	XXX	XXX	24,271	402,984	XXX	XXX		XXX
1209999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating				80,404,489	84,268,099	78,610,095	81,023,413		331,997			XXX	XXX	XXX	855,790	3,904,483	XXX	XXX	5,330,985	XXX
1409999999. Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating												XXX	XXX	XXX			XXX	XXX		XXX
46651T-AB-7	HENDR 2018-1A B		2.A FE	786,737	787,018	696,256	787,111		42			4.700	4.690	MON	1,644	36,887	03/13/2018	10/15/2074		
1539999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)				786,737	787,018	696,256	787,111		42			XXX	XXX	XXX	1,644	36,887	XXX	XXX		XXX
1609999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient				786,737	787,018	696,256	787,111		42			XXX	XXX	XXX	1,644	36,887	XXX	XXX		XXX
03027W-AM-4	AMETOW 5.49 03/15/28		1.A FE	1,000,000	1,000,000	1,016,746	1,000,000					5.490	5.490	MON	2,440	54,900	03/08/2023	03/15/2028	1,004,575	100.0
05377R-FM-1	AESOP 2022-3A C		2.C FE	333,333	333,333	333,890	333,333		(1,366)			6.480	5.800	MON	660	21,600	07/12/2022	02/20/2027		
62946A-AB-0	NPRIL 2016-1A A2		2.A FE	829,757	829,757	821,427	829,757					5.438	5.430	MON	1,379	45,122	04/26/2016	04/20/2046		100.0
1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)				2,163,052	2,163,090	2,172,063	2,163,090		(1,366)			XXX	XXX	XXX	4,479	121,622	XXX	XXX	1,004,575	XXX
19260M-AA-4	COIN 2017-1A A2		2.C FE	1,135,841	1,143,750	1,307,306	1,135,841					5.216	6.680	JAJO	10,937	59,658	05/04/2017	04/25/2047		94.0
476681-AE-1	JMIKE 2025-1A C		2.B FE	1,995,000	1,995,000	2,032,500	1,995,000					5.610	5.600	FIAN	14,301	34,509	07/17/2025	08/16/2055		93.0
47760Q-AB-9	JIMMY 2017-1A A21I		2.B FE	577,500	577,500	577,024	577,500					4.846	4.840	JAJO	4,742	27,986	06/27/2017	07/30/2047		90.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re- stricted Asset Code	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin- ation Ballon Pay- ment %
1739999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)				3,708,341	3,716,250	3,916,830	3,708,341					XXX	XXX	XXX	29,980	122,153	XXX	XXX		XXX
1809999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis				5,871,393	5,879,340	6,088,893	5,871,431		(1,366)			XXX	XXX	XXX	34,459	243,775	XXX	XXX	1,004,575	XXX
1889999999. Total - asset-backed securities (unaffiliated)				87,062,619	90,934,457	85,395,244	87,681,955		330,673			XXX	XXX	XXX	891,893	4,185,145	XXX	XXX	6,335,560	XXX
1899999999. Total - asset-backed securities (affiliated)												XXX	XXX	XXX			XXX	XXX		XXX
1909999999. Total - asset-backed securities				87,062,619	90,934,457	85,395,244	87,681,955		330,673			XXX	XXX	XXX	891,893	4,185,145	XXX	XXX	6,335,560	XXX
2009999999 - Total long term bonds - issuer credit obligations and asset-backed securities				635,955,128	638,768,762	576,470,866	636,096,633		385,659			XXX	XXX	XXX	7,670,803	28,032,066	XXX	XXX	501,449,788	XXX

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

1A	1A ..\$	37,697,836	1B ..\$	25,538,655	1C ..\$	7,499,765	1D ..\$		1E ..\$	921,498	1F ..\$	2,992,797	1G ..\$	1,002,842
1B	2A ..\$	1,616,868	2B ..\$	2,572,500	2C ..\$	6,797,963								
1C	3A ..\$		3B ..\$	1,000,204	3C ..\$									
1D	4A ..\$		4B ..\$		4C ..\$									
1E	5A ..\$		5B ..\$	41,027	5C ..\$									
1F	6 ..\$													

SCHEDULE D - PART 2 - SECTION 1

[illegible]

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SCHEDULE D - PART 2 - SECTION 2

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$	
1B	2A ...\$	2B ..\$	2C ..\$					
1C	3A ...\$	3B ..\$	3C ..\$					
1D	4A ...\$	4B ..\$	4C ..\$					
1E	5A ...\$	5B ..\$	5C ..\$					
1F	6\$							

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-PA-3	US TREASURY N/B	..10/15/2025	WELLS FARGO SECURITIES LLC		..420,361	..420,000	..673
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)				420,361	420,000	673
00108W-AU-4	AEP TEXAS INC	..12/09/2025	GOLDMAN SACHS & CO		1,989,060	2,000,000	24,700
00130H-CM-5	AES CORP/THE	..12/09/2025	GOLDMAN SACHS & CO		2,053,660	2,000,000	27,389
00206R-BK-7	AT&T INC	..12/09/2025	GOLDMAN SACHS & CO		418,580	500,000	10,573
00206R-ND-0	AT&T INC	..12/09/2025	GOLDMAN SACHS & CO		2,437,250	2,500,000	29,292
008252-AS-7	AFFILIATED MANAGERS GROU	..12/08/2025	WELLS FARGO SECURITIES LLC		2,994,840	3,000,000 .....	.....
023135-CW-4	AMAZON.COM INC	..12/09/2025	WELLS FARGO SECURITIES LLC		495,170	500,000	1,514
025932-AQ-7	AMERICAN FINANCIAL GROUP	..12/16/2025	TRUIST SECURITIES INC		1,955,000	2,000,000	23,333
03523T-BF-4	ANHEUSER-BUSCH INBEV WOR	..11/20/2025	GOLDMAN SACHS & CO		1,293,940	1,000,000	28,700
05572Y-HP-0	BOKF NA	..11/03/2025	MORGAN STANLEY & CO LLC		2,000,000	2,000,000 .....	.....
075887-BG-3	BECTON DICKINSON & CO	..12/09/2025	GOLDMAN SACHS & CO		1,783,660	2,000,000	45,549
14316J-AA-6	CARLYLE GROUP INC/THE	..12/16/2025	VARIOUS		3,458,065	3,500,000	41,242
169905-AH-9	CHOICE HOTELS INTL INC	..12/09/2025	GOLDMAN SACHS & CO		1,023,930	1,000,000	20,963
233835-AQ-0	MERCEDES-BENZ FIN NA	..01/29/2025	BOFA SECURITIES INC		1,757,790	1,500,000	4,604
25179M-AU-7	DEVON ENERGY CORPORATION	..12/09/2025	GOLDMAN SACHS & CO		1,314,630	1,500,000	36,458
29273R-BJ-7	ENERGY TRANSFER LP	..12/09/2025	GOLDMAN SACHS & CO		1,995,860	2,000,000	59,549
30303M-RR-6	META PLATFORMS INC	..10/06/2025	WELLS FARGO SECURITIES LLC		1,027,720	1,000,000	22,681
35137L-AK-1	FOX CORP	..12/09/2025	GOLDMAN SACHS & CO		1,944,180	2,000,000	41,820
404119-BV-0	HCA INC.	..12/09/2025	GOLDMAN SACHS & CO		1,912,340	2,000,000	53,472
459200-LK-5	IBM CORP	..10/30/2025	BOFA SECURITIES INC		1,018,150	1,000,000	12,825
55336V-AL-4	MPLX LP	..12/09/2025	GOLDMAN SACHS & CO		1,349,910	1,500,000	21,450
55336V-AT-7	MPLX LP	..12/09/2025	GOLDMAN SACHS & CO		927,140	1,000,000	17,569
60871R-AD-2	MOLSON COORS BEVERAGE	..12/09/2025	GOLDMAN SACHS & CO		932,770	1,000,000	5,417
60871R-AH-3	MOLSON COORS BEVERAGE	..12/09/2025	GOLDMAN SACHS & CO		2,034,325	2,500,000	42,292
743674-BG-7	PROTECTIVE LIFE CORP	..12/16/2025	SUSQUEHANNA FINANCIAL GROUP LLP		2,020,060	2,000,000	6,836
745310-AQ-5	PUGET ENERGY INC	..12/09/2025	GOLDMAN SACHS & CO		411,208	400,000	5,407
759351-AT-6	REINSURANCE GRP OF AMER	..02/26/2025	BOFA SECURITIES INC		2,000,000	2,000,000 .....	.....
828730-AC-5	SIMMONS FIRST NTL CORP	..11/13/2025	SEAPORT GLOBAL SECURITIES LLC		2,015,000	2,000,000	21,528
832696-AZ-1	JM SMUCKER CO	..12/09/2025	GOLDMAN SACHS & CO		1,643,670	1,500,000	6,771
835495-AJ-1	SONOCO PRODUCTS CO	..12/09/2025	GOLDMAN SACHS & CO		2,025,100	2,000,000	12,458
929328-AG-7	WSFS FINANCIAL CORP	..12/16/2025	SEAPORT GLOBAL SECURITIES LLC		2,004,220	2,000,000	1,792
983197-AA-2	WYNNTON FUNDING TRUST II	..12/09/2025	GOLDMAN SACHS & CO		2,023,360	2,000,000	34,282
06368L-3L-8	BANK OF MONTREAL	..01/29/2025	BOFA SECURITIES INC		1,524,735	1,500,000	13,089
06418G-AN-7	BANK OF NOVA SCOTIA	..01/29/2025	BOFA SECURITIES INC		1,459,065	1,500,000	15,800
034863-BF-6	ANGLO AMERICAN CAPITAL PLC	..12/09/2025	GOLDMAN SACHS & CO		2,032,760	2,000,000	21,667
05964H-BG-9	BANCO SANTANDER SA	..01/29/2025	BOFA SECURITIES INC		1,514,985	1,500,000	3,626
06738E-BS-3	BARCLAYS PLC	..12/09/2025	GOLDMAN SACHS & CO		1,207,155	1,500,000	14,291
06738E-CL-7	BARCLAYS PLC	..12/09/2025	GOLDMAN SACHS & CO		1,108,620	1,000,000	16,172
456837-AW-3	ING GROEP NV	..01/29/2025	BOFA SECURITIES INC		1,300,890	1,500,000	13,635
53944Y-AQ-6	LLOYDS BANKING GROUP PLC	..12/09/2025	GOLDMAN SACHS & CO		1,494,340	2,000,000	32,941
606822-DG-6	MITSUBISHI UFJ FIN GRP	..01/29/2025	BOFA SECURITIES INC		1,504,830	1,500,000	3,248
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)				65,407,968	66,900,000	794,935
0489999999	Total - issuer credit obligations (unaffiliated)				65,828,329	67,320,000	795,608
0499999999	Total - issuer credit obligations (affiliated)						
0509999997	Total - issuer credit obligations - Part 3				65,828,329	67,320,000	795,608
0509999998	Total - issuer credit obligations - Part 5						
0509999999	Total - issuer credit obligations				65,828,329	67,320,000	795,608
36272M-AB-2	GSIBS 2025-PJ7 A2	..07/17/2025	GOLDMAN SACHS & CO		988,906	1,000,000	4,583
1059999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				988,906	1,000,000	4,583
68270D-AD-3	OMFIT 2025-1A D	..06/17/2025	BARCLAYS CAPITAL INC		1,999,797	2,000,000 .....	.....
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)				1,999,797	2,000,000	
476681-AE-1	JMIKE 2025-1A A2	..07/17/2025	GUGGENHEIM SECURITIES LLC		2,000,000	2,000,000 .....	.....
1739999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)				2,000,000	2,000,000	
1889999999	Total - asset-backed securities (unaffiliated)				4,988,703	5,000,000	4,583
1899999999	Total - asset-backed securities (affiliated)						
1909999997	Total - asset-backed securities - Part 3				4,988,703	5,000,000	4,583
1909999998	Total - asset-backed securities - Part 5				2,000,000	2,000,000	
1909999999	Total - asset-backed securities				6,988,703	7,000,000	4,583
2009999999	Total - issuer credit obligations and asset-backed securities				72,817,032	74,320,000	800,191
064058-AF-7	BANK OF NY MELLON CORP	..01/01/2025	TRANSFER FROM SCHEDULE D11	1,250,000.000	1,196,547	1	16,220

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
55261F-AH-7	M&T BANK CORPORATION	...01/01/2025 ...	TRANSFER FROM SCHEDULE D11	500,000.000	499,693	1	4,271
665859-AQ-7	NORTHERN TRUST CORP	...01/01/2025 ...	TRANSFER FROM SCHEDULE D11	1,000,000.000	967,257	1	11,500
693475-AQ-8	PNC FINANCIAL SERVICES	...01/01/2025 ...	TRANSFER FROM SCHEDULE D11	1,500,000.000	1,495,472	1	12,500
902973-AZ-9	US BANCORP	...01/01/2025 ...	TRANSFER FROM SCHEDULE D11	1,000,000.000	1,006,840	1	11,189
4019999999. Subtotal - preferred stocks - industrial and miscellaneous (unaffiliated) perpetual preferred					5,185,809	XXX	55,680
4509999997. Total - preferred stocks - Part 3					5,185,809	XXX	55,680
4509999998. Total - preferred stocks - Part 5						XXX	
4509999999. Total - preferred stocks					5,185,809	XXX	55,680
5989999997. Total - common stocks - Part 3						XXX	
5989999998. Total - common stocks - Part 5						XXX	
5989999999. Total - common stocks						XXX	
5999999999. Total - preferred and common stocks					5,185,809	XXX	55,680
6009999999 - Totals					78,002,841	XXX	855,871

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi- fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
91282C-AZ-4	US TREASURY N/B	..11/30/2025	VARIOUS		..415,000	..415,000	..415,113	..415,021		..(21)		..(21)		..415,000				..1,556	..11/30/2025
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)				..415,000	..415,000	..415,113	..415,021		..(21)		..(21)		..415,000				..1,556	XXX
452151-LF-8	ILLINOIS ST	..06/01/2025	SINKING FUND PMT		..240,196	..240,196	..229,392	..240,085		..111		..111		..240,196				..6,125	..06/01/2033
0049999999	Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)				..240,196	..240,196	..229,392	..240,085		..111		..111		..240,196				..6,125	XXX
010869-KA-2	ALAMEDA CA CORRIDOR TRANSPRTNA	..10/01/2025	SINKING FUND PMT		..35,000	..35,000	..35,684	..35,048		..(48)		..(48)		..35,000				..2,310	..10/01/2029
786050-AJ-6	SACRAMENTO CA PUBLIC FING AUTH	..04/01/2025	SINKING FUND PMT		..20,000	..20,000	..20,000	..20,000						..20,000				..564	..04/01/2050
678908-4H-4	OKLAHOMA ST DEV FIN AUTH	..10/02/2025	SINKING FUND PMT		..104,982	..104,982	..104,982	..104,982						..104,982				..4,166	..10/01/2042
524803-BB-8	LEHIGH CNTY AUTH WTR & SWIR REV	..09/18/2025	RETURN OF CAPITAL		..1,250	..1,250	..1,250	..1,250						..1,250					..12/01/2055
524803-BC-6	LEHIGH CNTY AUTH WTR & SWIR REV	..09/18/2025	RETURN OF CAPITAL		..625	..625	..625	..625						..625					..12/01/2059
0059999999	Subtotal - issuer credit obligations - municipal bonds - special revenue				..161,857	..159,982	..162,521	..161,905		..(48)		..(48)		..161,857				..7,040	XXX
029163-AD-4	MUNICH RE AMERICA CORP	..12/15/2025	SECURITY CALLED at 103.613		..518,065	..500,000	..550,655	..508,078		..(3,819)		..(3,819)		..504,260		..(4,260)	..(4,260)	..55,315	..12/15/2026
060516-HU-6	BANK OF AMERICA CORP	..11/20/2025	GOLDMAN SACHS & CO		..893,240	..1,000,000	..863,240	..865,987		..5,846		..5,846		..871,833		..21,407	..21,407	..43,952	..04/23/2040
064058-AF-7	BANK OF NY MELLON CORP	..01/01/2025	D21		..1,196,547	..1,250,000	..1,168,438	..1,196,547						..1,196,547				..16,220	..01/01/9999
10922N-AF-0	BRIGHTHOUSE FINANCIAL IN	..11/12/2025	BOFA SECURITIES INC		..1,499,240	..2,000,000	..1,968,680	..1,972,734		..601		..601		..1,973,335		..(474,095)	..(474,095)	..83,817	..06/22/2047
171232-AQ-4	CHUBB CORP	..11/20/2025	GOLDMAN SACHS & CO		..544,475	..500,000	..516,540	..510,641		..(541)		..(541)		..510,101		..34,374	..34,374	..30,833	..05/11/2037
26078J-AF-7	DUPONT DE NEMOURS INC	..11/19/2025	TENDERED		..819,701	..789,000	..877,029	..868,948		..(1,705)		..(1,705)		..867,243		..(47,542)	..(47,542)	..43,231	..11/15/2048
29379V-AQ-6	ENTERPRISE PRODUCTS OPER	..11/20/2025	GOLDMAN SACHS & CO		..1,114,320	..1,000,000	..995,250	..996,397		..122		..122		..996,520		..117,800	..117,800	..78,833	..09/01/2040
31428X-DX-1	FEDEX CORP	..02/28/2025	RETURN OF CAPITAL		..2,825	..2,825	..2,825	..2,825						..2,825					..02/01/2065
39121J-AE-0	GREAT RIVER ENERGY	..07/01/2025	SINKING FUND PMT		..62,779	..62,779	..62,779	..62,779						..62,779				..3,926	..07/01/2038
406216-AY-7	HALLIBURTON COMPANY	..11/20/2025	GOLDMAN SACHS & CO		..593,660	..500,000	..497,430	..498,103		..66		..66		..498,168		..95,492	..95,492	..44,079	..09/15/2039
413875-AN-5	L3HARRIS TECH INC	..11/20/2025	GOLDMAN SACHS & CO		..544,195	..500,000	..497,535	..498,193		..61		..61		..498,254		..45,941	..45,941	..28,700	..12/15/2040
43475R-AV-8	AMRIZE FINANCE US LLC	..06/18/2025	RETURN OF CAPITAL		..2,500	..2,500	..2,500	..2,500						..2,500					..09/29/2039
487836-BQ-0	KELLANOVA	..12/11/2025	RETURN OF CAPITAL		..1,000	..1,000	..1,000	..1,000						..1,000					..04/01/2046
49327M-3E-2	KEY BANK NA	..08/08/2025	PAID AT MATURITY		..1,000,000	..1,000,000	..939,360	..983,576		..16,424		..16,424		..1,000,000				..41,500	..08/08/2025
55261F-AH-7	M&T BANK CORPORATION	..01/01/2025	D21		..499,693	..500,000	..499,375	..499,693						..499,693				..4,271	..01/01/9999
59156R-AM-0	METLIFE INC	..11/20/2025	GOLDMAN SACHS & CO		..532,285	..500,000	..478,910	..487,455		..790		..790		..488,245		..44,040	..44,040	..26,600	..06/15/2035
665859-AQ-7	NORTHERN TRUST CORP	..01/01/2025	D21		..987,257	..1,000,000	..980,000	..987,257						..987,257				..11,500	..01/01/9999
677050-AC-0	OGLETHORPE POWER CORP	..01/01/2025	SINKING FUND PMT		..62,500	..62,500	..62,500	..62,500						..62,500				..1,935	..01/01/2031
693475-AQ-8	PNC FINANCIAL SERVICES	..01/01/2025	D21		..1,495,472	..1,500,000	..1,493,750	..1,495,472						..1,495,472				..12,500	..01/01/9999
74251V-AA-0	PRINCIPAL FINANCIAL GRP	..12/09/2025	GOLDMAN SACHS & CO		..271,360	..250,000	..262,835	..257,653		..(443)		..(443)		..257,210		..14,150	..14,150	..17,436	..10/15/2036
747262-AW-3	QVC INC.	..05/09/2025			..100,000	..250,000	..254,310	..253,153		..(99)		..(99)		..253,053		..(153,053)	..(153,053)	..10,105	..08/15/2034
828730-AB-7	SIMMONS FIRST NTL CORP	..10/01/2025	SECURITY CALLED at 100.000		..1,000,000	..1,000,000	..1,000,000	..1,000,000						..1,000,000				..68,802	..04/01/2028
84265V-AE-5	SOUTHERN COPPER CORP	..11/20/2025	GOLDMAN SACHS & CO		..1,129,750	..1,000,000	..988,170	..991,266		..299		..299		..991,565		..138,185	..138,185	..74,063	..04/16/2040
87268L-AE-7	TR FINANCE LLC	..03/20/2025	RETURN OF CAPITAL		..1,250	..1,250	..1,250	..1,250						..1,250					..08/15/2035
902973-AZ-9	US BANCORP	..01/01/2025	D21		..1,006,840	..1,000,000	..1,023,750	..1,006,840						..1,006,840				..11,189	..01/01/9999
931427-AC-2	WALGREENS BOOTS ALLIANCE	..08/27/2025	TENDERED		..2,004,280	..2,000,000	..2,090,480	..2,074,528		..(1,632)		..(1,632)		..2,072,897		..(72,897)	..(72,897)	..78,947	..11/18/2044
96950F-AF-1	WILLIAMS COMPANIES INC	..11/20/2025	GOLDMAN SACHS & CO		..539,140	..500,000	..497,091	..497,995		..72		..72		..498,067		..41,073	..41,073	..34,650	..04/15/2040
775109-BQ-5	ROGERS COMMUNICATIONS IN	..06/23/2025	RETURN OF CAPITAL		..1,000	..1,000	..1,000	..1,000						..1,000					..02/15/2048
780082-AR-4	ROYAL BANK OF CANADA	..01/01/2025	TRANSFER TO SCHEDULE BA		..1,500,000	..1,500,000	..1,500,000	..1,500,000						..1,500,000				..18,438	..05/02/2084
89117F-BZ-5	TORONTO-DOMINION BANK	..01/01/2025	TRANSFER TO SCHEDULE BA		..1,000,000	..1,000,000	..1,000,000	..1,000,000						..1,000,000				..13,767	..10/31/2082
02364W-AP-0	AMERICA MOVIL SAB DE CV	..11/20/2025	GOLDMAN SACHS & CO		..1,081,350	..1,000,000	..990,470	..993,855		..287		..287		..994,142		..87,208	..87,208	..62,271	..11/15/2037
40049J-AV-9	GRUPO TELEVISIA SAB	..03/18/2025	PAID AT MATURITY		..400,000	..400,000	..393,232	..399,860		..140		..140		..400,000				..13,250	..03/18/2025
92857W-AQ-3	VODAFONE GROUP PLC	..11/20/2025	GOLDMAN SACHS & CO		..542,205	..500,000	..510,780	..506,966		..(358)		..(358)		..506,608		..35,597	..35,597	..37,925	..02/27/2037
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)				..22,946,929	..23,064,279	..22,971,164	..22,985,051		..16,111		..16,111		..23,001,164		..(76,580)	..(76,580)	..968,055	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
0489999999. Total - issuer credit obligations (unaffiliated)					23,763,982	23,879,457	23,778,190	23,802,062		16,153		16,153		23,818,217		(76,580)	(76,580)	982,776	XXX
0499999999. Total - issuer credit obligations (affiliated)																			XXX
0509999997. Total - issuer credit obligations - Part 4					23,763,982	23,879,457	23,778,190	23,802,062		16,153		16,153		23,818,217		(76,580)	(76,580)	982,776	XXX
0509999998. Total - issuer credit obligations - Part 5																			XXX
0509999999. Total - issuer credit obligations					23,763,982	23,879,457	23,778,190	23,802,062		16,153		16,153		23,818,217		(76,580)	(76,580)	982,776	XXX
36205D-CC-0	GN 387167	.09/15/2025	MBS PAYDOWN		2,868	2,868	2,902	2,868						2,868				84	10/15/2025
38384E-W2-7	GNR 2023-136 EA	12/01/2025	MBS PAYDOWN		262,676	262,676	262,676	262,676						262,676				7,642	10/20/2059
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					265,544	265,544	265,578	265,544						265,544				7,726	XXX
3137H9-DC-0	FHR 5270 AB	12/01/2025	MBS PAYDOWN		126,756	126,756	126,360	126,724		32		32		126,756				3,862	01/25/2049
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					126,756	126,756	126,360	126,724		32		32		126,756				3,862	XXX
00442V-AA-5	ACE 2006-ASP3 A1	12/25/2025	MBS PAYDOWN		26,253	26,253	20,674	25,181		1,071		1,071		26,253				432	06/25/2036
02148G-AD-5	CWALT 2007-0A8 2A1	12/25/2025	MBS PAYDOWN		14,122	13,080	10,257	13,978		144		144		14,122				300	06/25/2047
04544Q-AD-9	ABSHE 2006-HE7 A4	12/25/2025	MBS PAYDOWN		18,044	18,044	11,977	17,680		363		363		18,044				118	11/25/2036
05946X-WF-6	BAFC 2005-3 1A23	12/01/2025	MBS PAYDOWN		832	832	808	830		2		2		832				25	06/25/2035
073879-LN-6	BSABS 2004-AC6 A1	12/01/2025	MBS PAYDOWN		5,506	5,506	5,344	5,449		57		57		5,506				89	11/25/2034
16163Y-AE-4	CHASE 2016-SH1 M4	12/01/2025	MBS PAYDOWN		24,358	24,358	22,421	24,161		197		197		24,358				502	04/25/2045
232434-AE-0	CWALT 2006-OC8 2A3	12/25/2025	MBS PAYDOWN		15,048	18,929	11,160	14,778		270		270		15,048				453	11/25/2036
32028P-AE-5	FFML 2006-FF11 2A3	12/25/2025	MBS PAYDOWN		26,085	26,085	18,944	24,935		1,150		1,150		26,085				694	08/25/2036
33853G-BM-4	FSMT 2021-12 B2	12/01/2025	MBS PAYDOWN		25,949	25,949	25,606	25,938		11		11		25,949				419	11/25/2051
362334-GT-5	GSAA 2006-5 2A3	12/25/2025	MBS PAYDOWN		13,620	13,620	9,245	13,397		223		223		13,620				106	03/25/2036
362334-IH-4	GSAA 2006-6 AF6	12/01/2025	MBS PAYDOWN		52,022	52,022	31,278	51,716		306		306		52,022				331	03/25/2036
362341-ST-7	GSAA 2005-12 AF5	12/01/2025	MBS PAYDOWN		12,826	12,826	11,487	12,732		94		94		12,826				247	09/25/2035
36272M-AB-2	GSMB5 2025-PJ7 A2	12/01/2025	MBS PAYDOWN		147,050	147,050	145,419			115		115		147,050				2,249	12/25/2055
45257V-AB-2	INISA 2007-3 A1B	12/25/2025	MBS PAYDOWN		14,942	16,786	11,771	14,639		303		303		14,942				358	09/25/2037
465978-AN-4	JPMIT 2023-1 A4B	12/01/2025	MBS PAYDOWN		157,401	157,401	157,696	157,438		(37)		(37)		157,401				4,739	06/25/2053
64352V-NZ-0	NCHET 2005-C M1	12/25/2025	MBS PAYDOWN		63,583	63,583	44,269	63,025		557		557		63,583				1,141	12/25/2035
64828M-BK-2	NRZT 2017-3A B3	12/01/2025	MBS PAYDOWN		48,974	48,974	51,378	49,133		(160)		(160)		48,974				1,451	04/25/2057
65535V-PD-4	NAA 2005-AP3 A3	12/01/2025	MBS PAYDOWN		8,417	8,417	5,587	8,353		64		64		8,417				88	08/25/2035
65537K-AB-6	NHELI 2007-1 2A1A	11/25/2025	MBS PAYDOWN		18,203	17,850	13,006	17,629		573		573		18,203				489	02/25/2037
73316P-DS-6	POPLR 2005-3 M1	12/01/2025	MBS PAYDOWN		13,466	13,466	12,793	13,446		20		20		13,466				277	07/25/2035
74938F-BU-1	ROKT 2022-1 B2A	11/01/2025	MBS PAYDOWN		35,285	35,285	33,427	35,213		72		72		35,285				463	01/25/2052
75156W-AE-3	RAMP 2006-RS4 M1	12/25/2025	MBS PAYDOWN		85,614	85,614	62,070	84,953		661		661		85,614				2,302	07/25/2036
75157D-AC-8	RAMP 2007-RS2 A3	12/25/2025	MBS PAYDOWN		84,138	82,998	56,541	82,827		1,311		1,311		84,138				2,164	05/25/2037
76112B-SQ-4	RAAC 2005-SP1 2A3	12/01/2025	MBS PAYDOWN		5,212	5,212	4,716	5,156		55		55		5,212				147	09/25/2034
81744L-AA-2	SEMT 2007-2 1A1	12/20/2025	MBS PAYDOWN		6,369	6,369	5,645	6,206		163		163		6,369				158	06/20/2036
86358E-RC-2	SAIL 2005-2 M3	12/25/2025	MBS PAYDOWN		122,464	122,464	94,527	121,841		623		623		122,464				2,826	03/25/2035
86359D-VD-6	SASC 2005-OPT1 A3	12/25/2025	MBS PAYDOWN		64,921	64,921	34,732	62,946		1,974		1,974		64,921				810	11/25/2035
86360L-AF-3	SASC 2006-INF2 M2	12/25/2025	MBS PAYDOWN		104,804	104,804	73,461	102,806		1,998		1,998		104,804				2,747	07/25/2036
90355D-BH-5	UIM 2021-INV5 B2	12/01/2025	MBS PAYDOWN		22,685	22,685	22,911	22,695		(10)		(10)		22,685				399	01/25/2052
92538N-AC-1	VERUS 2022-4 A3	09/25/2025	MBS PAYDOWN		702,878	702,878	694,611	695,095		7,783		7,783		702,878				24,018	04/25/2067
92539X-AA-2	VERUS 2023-6 A1	12/01/2025	MBS PAYDOWN		231,919	231,919	231,915	231,918		1		1		231,919				8,514	09/25/2068
93364E-AA-2	WHHE 2007-HE3 1A	12/25/2025	MBS PAYDOWN		16,805	16,805	12,604	16,501		304		304		16,805				380	05/25/2037
93934J-AD-6	WMABS 2006-HE2 A4	12/25/2025	MBS PAYDOWN		13,945	13,945	9,640	13,650		295		295		13,945				247	05/25/2036
95003K-BK-7	WFMB5 2021-INW1 B3	12/01/2025	MBS PAYDOWN		22,981	22,981	23,315	22,993		(11)		(11)		22,981				415	08/25/2051
19648G-GU-0	COLORADO ST HSG & FIN AUTH SF	11/03/2025	SECURITY CALLED at 100,000		120,000	120,000	119,563	119,571		429		429		120,000				5,031	11/01/2044
19648G-GV-8	COLORADO ST HSG & FIN AUTH SF	11/03/2025	SECURITY CALLED at 100,000		80,000	80,000	80,000	80,000						80,000				3,381	05/01/2048
45129Y-AD-5	IDAHO ST HSG & FIN ASSN SF MTG	11/03/2025	VARIOUS		340,000	340,000	340,000	340,000						340,000				15,400	01/01/2054
45129Y-5P-7	IDAHO ST HSG & FIN ASSN SF MTG	10/01/2025	VARIOUS		140,000	140,000	140,000	140,000						140,000				6,772	07/01/2049
45129Y-6T-8	IDAHO ST HSG & FIN ASSN SF MTG	11/03/2025	SECURITY CALLED at 100,000		385,000	385,000	385,000	385,000						385,000				16,885	07/01/2055

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identifi- cation	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
491309-FU-9	KENTUCKY ST HSG CORP SF MTGE	.07/01/2025	SECURITY CALLED at 100.000		65,000	65,000	65,000	65,000						65,000				3,842	.07/01/2054
57419T-5S-6	MARYLAND ST CMNTY DEV ADMIN DE	.08/29/2025	SECURITY CALLED at 100.000		40,000	40,000	41,154	41,056		(1,056)		(1,056)		40,000				2,499	.09/01/2048
57419T-ZJ-3	MARYLAND ST CMNTY DEV ADMIN DE	.02/28/2025	SECURITY CALLED at 100.000		30,000	30,000	30,000	30,000						30,000				30	.09/01/2046
60416T-4P-0	MINNESOTA ST HSG FIN AGY	.12/01/2025	VARIOUS		45,000	45,000	45,000	45,000						45,000				2,937	.01/01/2048
60416U-CC-7	MINNESOTA ST HSG FIN AGY	.12/01/2025	SECURITY CALLED at 100.000		25,000	25,000	25,000	25,000						25,000				1,901	.01/01/2050
60416U-ER-2	MINNESOTA ST HSG FIN AGY	.12/01/2025	SECURITY CALLED at 100.000		10,000	10,000	9,975	9,975		25		25		10,000				675	.07/01/2051
60416U-GK-5	MINNESOTA ST HSG FIN AGY	.03/12/2025	JP MORGAN SECURITIES LLC		1,006,990	1,000,000	1,000,000	1,000,000						1,000,000		6,990	6,990	38,822	.08/01/2049
658207-5E-1	NORTH CAROLINA ST HSG FIN AGY	.07/01/2025	SECURITY CALLED at 100.000		10,000	10,000	10,000	10,000						10,000				552	.07/01/2039
658207-5F-8	NORTH CAROLINA ST HSG FIN AGY	.07/01/2025	SECURITY CALLED at 100.000		15,000	15,000	15,000	15,000						15,000				848	.07/01/2044
647201-M9-0	NEW MEXICO ST MTGE FIN AUTH	.03/01/2025	SINKING FUND PMT SECURITY CALLED at 100.000		10,000	10,000	10,000	10,000						10,000				298	.09/01/2044
67756Q-5N-3	OHIO ST HSG FIN AGY RSDL MTGE	.12/01/2025	SECURITY CALLED at 100.000		115,000	115,000	117,163	117,040		(2,040)		(2,040)		115,000				5,968	.09/01/2043
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					4,663,711	4,659,911	4,414,090	4,491,880		17,900		17,900		4,656,721		6,990	6,990	165,939	XXX
12593G-AJ-1	COMM 2015-PC1 B	.08/12/2025	MBS PAYDOWN		1,000,000	1,000,000	1,016,953	1,001,678		(1,678)		(1,678)		1,000,000				25,336	.07/10/2050
12593J-BK-1	COMM 2015-GR24 C	.12/01/2025	MBS PAYDOWN		62,804	62,804	60,763	62,604		201		201		62,804				2,533	.08/10/2048
12593P-BA-9	COMM 2015-GR25 C	.10/10/2025	MBS PAYDOWN		500,000	500,000	484,941	496,782		3,218		3,218		500,000				16,723	.08/10/2048
12593Q-BH-2	COMM 2015-GR26 B	.12/01/2025	MBS PAYDOWN		224,084	224,084	231,008	224,736		(652)		(652)		224,084				9,098	.10/10/2048
12635Q-BL-3	COMM 2015-GR27 C	.10/01/2025	MBS PAYDOWN		887,555	887,555	849,589	884,463		3,092		3,092		887,555				32,978	.10/10/2048
46644F-AJ-0	JPMBB 2015-C28 B	.08/15/2025	MBS PAYDOWN		1,000,000	1,000,000	979,688	995,837		4,163		4,163		1,000,000				19,690	.10/15/2048
61765L-AX-8	MSBAM 2015-C24 B	.09/17/2025	MBS PAYDOWN		1,000,000	1,000,000	1,014,219	1,001,058		(1,058)		(1,058)		1,000,000				27,855	.05/15/2048
61765T-AM-5	MSBAM 2015-C25 C	.12/01/2025	MBS PAYDOWN		577,547	577,547	547,942	574,836		2,711		2,711		577,547				20,299	.10/15/2048
68275C-AC-2	FB 2005-1 A3	.06/10/2025	MBS PAYDOWN		327,803	327,803	333,847	328,092		(289)		(289)		327,803				8,651	.08/10/2035
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					5,579,793	5,579,793	5,518,950	5,570,086		9,708		9,708		5,579,793				163,163	XXX
829929-AE-8	SIXST 2023-23A C	.10/23/2025	MBS PAYDOWN		1,500,000	1,500,000	1,522,800	1,521,764		(21,764)		(21,764)		1,500,000				107,667	.10/23/2036
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					1,500,000	1,500,000	1,522,800	1,521,764		(21,764)		(21,764)		1,500,000				107,667	XXX
33845V-AJ-0	FCAT 2022-1 E	.12/16/2025	CITIGROUP GLOBAL MARKETS INC		716,563	1,000,000	999,743	999,876		48		48		999,923		(283,361)	(283,361)	53,998	.06/15/2029
38237T-AA-9	GOOD 2022-3CS A	.12/22/2025	MBS PAYDOWN		147,648	147,648	147,585	147,242		405		405		147,648				3,740	.07/20/2049
38237V-AA-4	GOOD 2023-1GS A	.12/20/2025	MBS PAYDOWN		69,952	69,952	69,931	69,758		194		194		69,952				2,075	.02/22/2055
61945V-AA-9	MSA1C 2023-1A A	.12/20/2025	MBS PAYDOWN		109,184	109,184	108,862	108,872		311		311		109,184				3,160	.06/20/2053
78471A-AC-7	SOFI 2016-F B	.04/25/2025	MBS PAYDOWN		1,192,591	1,192,591	1,146,284	1,178,943		13,647		13,647		1,192,591				15,619	.02/25/2040
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					2,235,938	2,519,375	2,472,405	2,504,691		14,605		14,605		2,519,298		(283,361)	(283,361)	78,592	XXX
784033-AJ-1	SCFET 2022-1A D	.12/22/2025	MBS PAYDOWN		1,000,000	1,000,000	999,735	999,931		69		69		1,000,000				37,900	.11/20/2031
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)					1,000,000	1,000,000	999,735	999,931		69		69		1,000,000				37,900	XXX
46661T-AB-7	HENDR 2018-1A B	.12/15/2025	MBS PAYDOWN		58,221	58,221	58,200	58,113		108		108		58,221				1,420	.10/15/2074
1539999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)					58,221	58,221	58,200	58,113		108		108		58,221				1,420	XXX
05377R-FM-1	AESOP 2022-3A C	.12/20/2025	MBS PAYDOWN		666,667	666,667	666,591	665,268		1,399		1,399		666,667				37,800	.02/20/2027
62946A-AB-0	NPLR 2016-1A A2	.12/20/2025	MBS PAYDOWN		170,243	170,243	170,243	170,243						170,243				8,989	.04/20/2046
1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)					836,910	836,910	836,834	835,511		1,399		1,399		836,910				46,789	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi- fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
19260M-AA-4 ..	COIN 2017-1A A2	.. 10/25/2025 ..	MBS PAYDOWN .....	.....	..... 12,500	 12,500	 12,414	 12,414 .....	.....	..... 86 .....	.....	..... 86 .....	.....	..... 12,500 .....	.....	.....	.....	..... 408	.. 04/25/2047 ..
476681-AE-1 ..	JMIKE 2025-1A A2	.. 11/15/2025 ..	MBS PAYDOWN .....	.....	..... 5,000	 5,000	 5,000 .....	.....	.....	.....	.....	.....	.....	..... 5,000 .....	.....	.....	.....	..... 86	.. 08/16/2055 ..
47760Q-AB-9 ..	JIMMY 2017-1A A211	.. 10/30/2025 ..	MBS PAYDOWN .....	.....	..... 10,000	 10,000	 10,000	 10,000 .....	.....	.....	.....	.....	.....	..... 10,000 .....	.....	.....	.....	..... 303	.. 07/30/2047 ..
1739999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)					27,500	27,500	27,414	22,414		86		86		27,500				797	XXX
1889999999. Total - asset-backed securities (unaffiliated)					16,294,373	16,574,010	16,242,366	16,396,658		22,143		22,143		16,570,743		(276,371)	(276,371)	613,855	XXX
1899999999. Total - asset-backed securities (affiliated)																			XXX
1909999997. Total - asset-backed securities - Part 4					16,294,373	16,574,010	16,242,366	16,396,658		22,143		22,143		16,570,743		(276,371)	(276,371)	613,855	XXX
1909999998. Total - asset-backed securities - Part 5					2,011,592	2,000,000	2,000,000							2,000,000		11,592	11,592	42,513	XXX
1909999999. Total - asset-backed securities					18,305,965	18,574,010	18,242,366	16,396,658		22,143		22,143		18,570,743		(264,779)	(264,779)	656,368	XXX
2009999999. Total - issuer credit obligations and asset-backed securities					42,069,947	42,453,467	42,020,556	40,198,720		38,296		38,296		42,388,960		(341,359)	(341,359)	1,639,144	XXX
55261F-AH-7 ...	M&T BANK CORPORATION	.. 12/09/2025 ..	MIZUHO SECURITIES USA INC	 500,000.000	 498,250	 1	 499,375	 492,408 .....	.....	..... (318) .....	.....	..... (318) .....	.....	..... 499,375 .....	.....	..... (1,125)	 (1,125)	 28,401 .....	.....
4019999999. Subtotal - preferred stocks - industrial and miscellaneous (unaffiliated) perpetual preferred					498,250	XXX	499,375	492,408		(318)		(318)		499,375		(1,125)	(1,125)	28,401	XXX
4509999997. Total - preferred stocks - Part 4					498,250	XXX	499,375	492,408		(318)		(318)		499,375		(1,125)	(1,125)	28,401	XXX
4509999998. Total - preferred stocks - Part 5						XXX													XXX
4509999999. Total - preferred stocks					498,250	XXX	499,375	492,408		(318)		(318)		499,375		(1,125)	(1,125)	28,401	XXX
5989999997. Total - common stocks - Part 4						XXX													XXX
5989999998. Total - common stocks - Part 5						XXX													XXX
5989999999. Total - common stocks						XXX													XXX
5999999999. Total - preferred and common stocks					498,250	XXX	499,375	492,408		(318)		(318)		499,375		(1,125)	(1,125)	28,401	XXX
6009999999 - Totals					42,568,197	XXX	42,519,931	40,691,128		37,978		37,978		42,888,335		(342,484)	(342,484)	1,667,545	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE BANKERS CONSECO LIFE INSURANCE COMPANY

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identi- fication	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consid- eration	10 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Interest and Dividends Received During Year	20 Paid for Accrued Interest and Dividends
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value					
0489999999.	Total - issuer credit obligations (unaffiliated)																		
0499999999.	Total - issuer credit obligations (affiliated)																		
0509999998.	Total - issuer credit obligations																		
46591H-CS-7	CACLN 2025-1 B	06/18/2025	JP MORGAN SECURITIES LLC	12/18/2025	VARIOUS	2,000,000	2,000,000	2,011,592	2,000,000							11,592	11,592	42,513	
1119999999.	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					2,000,000	2,000,000	2,011,592	2,000,000							11,592	11,592	42,513	
1889999999.	Total - asset-backed securities (unaffiliated)					2,000,000	2,000,000	2,011,592	2,000,000							11,592	11,592	42,513	
1899999999.	Total - asset-backed securities (affiliated)																		
1909999998.	Total - asset-backed securities					2,000,000	2,000,000	2,011,592	2,000,000							11,592	11,592	42,513	
2009999999.	Total - issuer credit obligations and asset-backed securities					2,000,000	2,000,000	2,011,592	2,000,000							11,592	11,592	42,513	
4509999998.	Total - preferred stocks																		
5989999998.	Total - common stocks																		
5999999999.	Total - preferred and common stocks																		
6009999999.	Totals						2,000,000	2,011,592	2,000,000							11,592	11,592	42,513	

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

1	2 Re- stricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Depository						
The Bank of New York Mellon New York, NY					(1,146,486)	..XXX.
JPMorgan Chase Bank New York, NY					226,498	..XXX.
KeyBank National Association Cleveland, OH					272,499	..XXX.
The Northern Trust Company Chicago, IL		0.310	293,245		1,866,023	..XXX.
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - open depositories	XXX	XXX	293,245		1,218,534	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - suspended depositories	XXX	XXX				XXX
0399999. Total cash on deposit	XXX	XXX	293,245		1,218,534	XXX
0499999. Cash in company's office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - cash	XXX	XXX	293,245		1,218,534	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January..... (806,293)	4. April..... 5,739,827	7. July..... (21,359)	10. October..... 21,868,401
2. February..... 912,609	5. May..... 4,430,417	8. August..... 13,511,934	11. November... 10,747,002
3. March..... 1,104,566	6. June..... 2,143,010	9. September..... 15,900,133	12. December..... 1,218,534

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$	
1B	2A ...\$	2B ..\$	2C ..\$					
1C	3A ...\$	3B ..\$	3C ..\$					
1D	4A ...\$	4B ..\$	4C ..\$					
1E	5A ...\$	5B ..\$	5C ..\$					
1F	6\$							

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$	
1B	2A ...\$	2B ..\$	2C ..\$					
1C	3A ...\$	3B ..\$	3C ..\$					
1D	4A ...\$	4B ..\$	4C ..\$					
1E	5A ...\$	5B ..\$	5C ..\$					
1F	6\$							

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY	LIFE INSURANCE	420,349	418,376		
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate alien and other	OT	XXX				
59. Subtotal	XXX	XXX	420,349	418,376		
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX				