



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

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE
Bankers Life and Casualty Company

NAIC Group Code 0233 0233 NAIC Company Code 61263 Employer's ID Number 36-0770740
(Current) (Prior)

Organized under the Laws of Illinois, State of Domicile or Port of Entry IL

Country of Domicile United States of America

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

Incorporated/Organized 04/06/1880 Commenced Business 01/17/1879

Statutory Home Office 303 East Wacker Drive, 5th Floor, Chicago, IL, US 60601
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 303 East Wacker Drive, 5th Floor
(Street and Number)
Chicago, IL, US 60601 312-396-6000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 303 East Wacker Drive, 5th Floor, Chicago, IL, US 60601
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 303 East Wacker Drive, 5th Floor
(Street and Number)
Chicago, IL, US 60601 312-396-6000
(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
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OFFICERS

President Scott Louis Goldberg Treasurer Brian Thomas Schneider #
Secretary Rachel Johanna Spehler Actuary Sivakumar Desai

OTHER

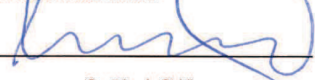
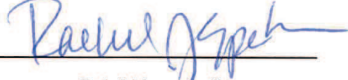
<u>Yvonne Kay Franzese, Executive Vice President</u>	<u>Eric Ronald Johnson, Executive Vice President</u>	<u>Paul Harrington McDonough, Executive Vice President</u>
<u>Jeremy David Williams, Executive Vice President</u>	<u>Matthew Joseph Zimpher, Executive Vice President</u>	<u>Kent Aron Dinius, Senior Vice President</u>
<u>Nathan Ellis Richardson, Senior Vice President</u>	<u>Gregory Dean Turner, Senior Vice President</u>	<u>Michellen Annette Wildin, Senior Vice President</u>
<u>Kirk Allen Anderson #, Vice President</u>		

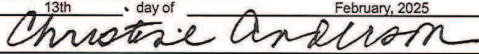
DIRECTORS OR TRUSTEES

<u>Karen Jeannine DeToro</u>	<u>Scott Louis Goldberg</u>	<u>Paul Harrington McDonough</u>
<u>Gregory Dean Turner</u>	<u>Michellen Annette Wildin</u>	<u>Jeremy David Williams</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
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Subscribed and sworn to before me this
13th day of February, 2025

Christine Anderson
Notary Public, State of Indiana, Hamilton County
My Commission Expires September 21, 2025

- 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 2024 OF THE BANKERS LIFE AND CASUALTY 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)	18,034,617,632		18,034,617,632	16,990,997,386
2. Stocks (Schedule D):				
2.1 Preferred stocks	135,352,304		135,352,304	134,247,816
2.2 Common stocks	1,160,310,298	62,485	1,160,247,813	717,743,192
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	1,310,311,599		1,310,311,599	1,228,331,828
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 (\$ 669,057,913 , Schedule E - Part 1), cash equivalents (\$ 222,878,197 , Schedule E - Part 2) and short-term investments (\$ 2,176,881 , Schedule DA)	894,112,991		894,112,991	205,913,884
6. Contract loans (including \$ premium notes)	86,552,559	4,913	86,547,646	80,439,427
7. Derivatives (Schedule DB)	275,710,592		275,710,592	235,114,679
8. Other invested assets (Schedule BA)	691,731,275	3,201	691,728,074	725,287,400
9. Receivables for securities	26,325,850		26,325,850	4,140,632
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets	96,500,943		96,500,943	76,123,513
12. Subtotals, cash and invested assets (Lines 1 to 11)	22,711,526,044	70,599	22,711,455,445	20,398,339,755
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	180,278,601		180,278,601	164,800,479
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	3,989,015	129,432	3,859,583	3,742,029
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	71,320,456		71,320,456	69,796,445
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	975,760		975,760	1,089,966
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	31,859,472		31,859,472	50,080,926
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	12,601,948		12,601,948	2,043,455
18.2 Net deferred tax asset	281,422,532	164,329,434	117,093,098	114,016,966
19. Guaranty funds receivable or on deposit	13,872,959		13,872,959	5,754,551
20. Electronic data processing equipment and software	145,811		145,811	629,327
21. Furniture and equipment, including health care delivery assets (\$)	4,332,107	4,332,107		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	17,769,432		17,769,432	21,375,137
24. Health care (\$) and other amounts receivable	37,296,769	34,857,590	2,439,178	1,889,055
25. Aggregate write-ins for other-than-invested assets	408,459,399		408,459,399	306,757,255
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	23,775,850,304	203,719,163	23,572,131,141	21,140,315,345
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	23,775,850,304	203,719,163	23,572,131,141	21,140,315,345
DETAILS OF WRITE-INS				
1101. Assets held in rabbi trust for agents' deferred compensation program	96,500,943		96,500,943	76,123,513
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)	96,500,943		96,500,943	76,123,513
2501. Cash surrender value of company owned life insurance	402,054,995		402,054,995	303,031,568
2502. Transferable state tax credits	6,404,404		6,404,404	3,725,687
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	408,459,399		408,459,399	306,757,255

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Aggregate reserve for life contracts \$ 14,169,531,631 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 7,581,159,689 Modco Reserve)	14,169,531,631	13,351,739,263
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	2,455,006,725	2,352,811,438
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	4,772,228,696	3,167,951,487
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	27,508,013	27,983,743
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	156,278,062	153,544,558
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)	107,667	115,320
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 \$ 22,796,501 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	25,385,092	22,004,399
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 \$ assumed and \$ 4,701,963 ceded	4,701,963	4,493,016
9.4 Interest maintenance reserve (IMR, Line 6)	192,802,924	213,658,920
10. Commissions to agents due or accrued-life and annuity contracts \$ 10,969,306 accident and health \$ 1,892,241 and deposit-type contract funds \$	12,861,547	11,007,279
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	165,757,103	164,283,303
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)	6,124,757	6,881,041
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	2,561,923	2,483,289
17. Amounts withheld or retained by reporting entity as agent or trustee	638,179	558,060
18. Amounts held for agents' account, including \$ 28,024,659 agents' credit balances	28,457,896	29,575,860
19. Remittances and items not allocated	40,109,420	46,191,719
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)	312,759,953	266,397,127
24.02 Reinsurance in unauthorized and certified (\$) companies	12,469,989	
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	2,941,832	2,467,209
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	53,591,864	2,202,064
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	178,842,602	280,745,354
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	22,620,667,837	20,107,094,447
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	22,620,667,837	20,107,094,447
29. Common capital stock	10,000,000	10,000,000
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)	941,463,304	988,621,970
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)		34,598,928
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)	941,463,304	1,023,220,898
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	951,463,304	1,033,220,898
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	23,572,131,141	21,140,315,345
DETAILS OF WRITE-INS		
2501. Liability for agents' deferred compensation program funded through a rabbi trust	97,985,487	76,975,398
2502. Unclaimed funds	83,817,676	69,710,392
2503. Liability for index credits under modified coinsurance ceded agreement	3,226,023	133,695,456
2598. Summary of remaining write-ins for Line 25 from overflow page	(6,186,584)	364,107
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	178,842,602	280,745,354
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)		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts	1,434,099,410	2,413,152,091
2. Considerations for supplementary contracts with life contingencies	2,342,425	2,591,421
3. Net investment income (Exhibit of Net Investment Income, Line 17)	1,247,370,242	1,032,756,448
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	(11,965,848)	(4,278,757)
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)	251,180,151	74,442,214
7. Reserve adjustments on reinsurance ceded	840,661,236	241,465,998
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	695	587
8.3 Aggregate write-ins for miscellaneous income	18,865,574	13,187,737
9. Total (Lines 1 to 8.3)	3,782,553,885	3,773,317,739
10. Death benefits	250,675,718	246,202,741
11. Matured endowments (excluding guaranteed annual pure endowments)	237,287	260,676
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	218,200,284	313,785,830
13. Disability benefits and benefits under accident and health contracts	574,016,706	588,276,194
14. Coupons, guaranteed annual pure endowments and similar benefits	198	198
15. Surrender benefits and withdrawals for life contracts	618,972,261	825,900,380
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	156,966,059	108,780,128
18. Payments on supplementary contracts with life contingencies	5,624,443	5,986,874
19. Increase in aggregate reserves for life and accident and health contracts	919,987,655	749,822,231
20. Totals (Lines 10 to 19)	2,744,680,610	2,839,015,252
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	245,810,755	221,747,644
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	35,936,399	41,481,150
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	403,534,438	389,341,241
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	35,186,658	37,127,095
25. Increase in loading on deferred and uncollected premiums	928,719	6,965,966
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions	154,109,149	55,133,812
28. Totals (Lines 20 to 27)	3,620,186,727	3,590,812,161
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	162,367,159	182,505,578
30. Dividends to policyholders and refunds to members	102,380	112,910
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	162,264,779	182,392,668
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	51,635,673	85,211,099
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)	110,629,107	97,181,569
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (2,974,158) (excluding taxes of \$ (3,175,944) transferred to the IMR)	(27,909,552)	(17,338,094)
35. Net income (Line 33 plus Line 34)	82,719,554	79,843,475
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	1,033,220,898	1,352,762,293
37. Net income (Line 35)	82,719,554	79,843,475
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (1,953,303)	22,703,148	17,959,766
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	31,253,525	44,214,660
41. Change in nonadmitted assets	(29,001,640)	(40,564,941)
42. Change in liability for reinsurance in unauthorized and certified companies	(12,469,989)	
43. Change in reserve on account of change in valuation basis (increase) or decrease		
44. Change in asset valuation reserve	(46,362,826)	(36,751,988)
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	(47,158,667)	20,000,000
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance	(7,150,058)	58,612,440
52. Dividends to stockholders	(82,841,333)	(459,295,794)
53. Aggregate write-ins for gains and losses in surplus	6,550,691	(3,559,015)
54. Net change in capital and surplus for the year (Lines 37 through 53)	(81,757,594)	(319,541,396)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	951,463,304	1,033,220,898
DETAILS OF WRITE-INS		
08.301. Change in cash surrender value of company owned life insurance, net of premiums	17,019,824	3,973,533
08.302. Death benefit proceeds from company owned life insurance	1,569,467	9,116,528
08.303. Gain from utilization of transferable state tax credits	271,994	92,301
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	4,289	5,375
08.399. Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above)	18,865,574	13,187,737
2701. Index credits incurred under modified coinsurance ceded agreement	154,109,149	55,119,997
2702. Transfer of reserves under coinsurance ceded agreement		13,039
2703. Penalties from regulatory authorities		776
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	154,109,149	55,133,812
5301. Change in liability for deferred compensation obligation	6,550,691	(3,559,015)
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)	6,550,691	(3,559,015)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	1,437,251,901	2,400,613,956
2. Net investment income	959,846,290	876,683,373
3. Miscellaneous income	264,097,992	43,425,947
4. Total (Lines 1 through 3)	2,661,196,183	3,320,723,276
5. Benefit and loss related payments	980,270,763	1,849,395,566
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	995,219,299	513,703,518
8. Dividends paid to policyholders	110,032	120,190
9. Federal and foreign income taxes paid (recovered) net of \$ (6,150,102) tax on capital gains (losses)	56,044,063	74,835,469
10. Total (Lines 5 through 9)	2,031,644,157	2,438,054,743
11. Net cash from operations (Line 4 minus Line 10)	629,552,026	882,668,533
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	2,970,734,143	1,587,977,023
12.2 Stocks	2,795,123	1,010,409
12.3 Mortgage loans	101,369,803	63,106,863
12.4 Real estate		
12.5 Other invested assets	90,434,089	62,704,908
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(22,469)	(11,621)
12.7 Miscellaneous proceeds	234,020,730	642
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,399,331,420	1,714,788,224
13. Cost of investments acquired (long-term only):		
13.1 Bonds	4,037,951,704	1,726,260,500
13.2 Stocks	417,561,603	399,009,922
13.3 Mortgage loans	188,062,922	307,701,339
13.4 Real estate		
13.5 Other invested assets	97,179,694	48,777,630
13.6 Miscellaneous applications		71,666,041
13.7 Total investments acquired (Lines 13.1 to 13.6)	4,740,755,922	2,553,415,433
14. Net increase/(decrease) in contract loans and premium notes	6,105,963	5,639,700
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,347,530,465)	(844,266,908)
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	(47,158,667)	20,000,000
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	1,604,277,210	489,792,662
16.5 Dividends to stockholders	82,841,333	459,295,794
16.6 Other cash provided (applied)	(68,099,663)	(90,960,575)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,406,177,546	(40,463,707)
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)	688,199,107	(2,062,082)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	205,913,884	207,975,966
19.2 End of year (Line 18 plus Line 19.1)	894,112,991	205,913,884

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

20.0001. Exchanges and transfers of invested assets	10,706,085	9,742,139
20.0002. Capitalized interest	4,099,274	1,581,561

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	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	1,434,099,410	482,222,826		213,027,397		738,849,187			
2. Considerations for supplementary contracts with life contingencies	2,342,425	XXX	XXX	2,342,425		XXX	XXX		XXX
3. Net investment income	1,247,370,242	132,929,249	192,605	978,124,394	546,242	132,009,927		3,567,825	
4. Amortization of Interest Maintenance Reserve (IMR)	(11,965,848)	(1,734,390)	(3,296)	(8,313,082)	(6,876)	(1,908,204)			
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	251,180,151	1,497,121		225,738,344		23,944,686	XXX		
7. Reserve adjustments on reinsurance ceded	840,661,236			840,661,236			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	695			695		XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	18,865,574	1,155,637		5,184,652		1,254,392		11,270,893	
9. Totals (Lines 1 to 8.3)	3,782,553,885	616,070,444	189,309	2,256,766,061	539,365	894,149,988		14,838,718	
10. Death benefits	250,675,718	249,954,708	721,009			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	237,287	237,287				XXX	XXX		
12. Annuity benefits	218,200,284	XXX	XXX	217,115,353	1,084,931	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	574,016,706	168,639				573,848,067	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits	198	198					XXX		
15. Surrender benefits and withdrawals for life contracts	618,972,261	53,890,358		565,081,902		XXX	XXX		
16. Group conversions							XXX		
17. Interest and adjustments on contract or deposit-type contract funds	156,966,059	681,367	1,924	156,233,751		49,016	XXX		
18. Payments on supplementary contracts with life contingencies	5,624,443			5,624,443		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	919,987,655	80,011,252	(548,957)	738,940,623	(610,550)	102,195,287	XXX		
20. Totals (Lines 10 to 19)	2,744,680,610	384,943,810	173,976	1,682,996,073	474,381	676,092,369	XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	245,810,755	76,130,240		120,440,542		49,239,973			XXX
22. Commissions and expense allowances on reinsurance assumed	35,936,399					35,936,399	XXX		
23. General insurance expenses and fraternal expenses	403,534,438	157,908,733	108,663	116,257,195	62,491	109,033,479		20,163,877	
24. Insurance taxes, licenses and fees, excluding federal income taxes	35,186,658	13,398,750	8,377	4,308,049	3,962	17,467,520			
25. Increase in loading on deferred and uncollected premiums	928,719	928,719					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance							XXX		
27. Aggregate write-ins for deductions	154,109,149			154,109,149					
28. Totals (Lines 20 to 27)	3,620,186,727	633,310,252	291,016	2,078,111,009	540,834	887,769,739		20,163,877	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	162,367,159	(17,239,808)	(101,707)	178,655,053	(1,469)	6,380,249		(5,325,159)	
30. Dividends to policyholders and refunds to members	102,380	99,756				2,624	XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	162,264,779	(17,339,564)	(101,707)	178,655,053	(1,469)	6,377,626		(5,325,159)	
32. Federal income taxes incurred (excluding tax on capital gains)	51,635,673	(559,872)	(15,124)	49,093,679	10,329	4,156,959		(1,050,299)	
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)	110,629,107	(16,779,692)	(86,583)	129,561,373	(11,798)	2,220,667		(4,274,860)	
34. Policies/certificates in force end of year	1,135,906	649,593	159	158,532	300	327,322	XXX		
DETAILS OF WRITE-INS									
08.301. Change in cash surrender value of company owned life insurance, net of premiums	17,019,824	1,059,322		5,184,652		1,078,564		9,697,286	
08.302. Death benefit proceeds from company owned life insurance	1,569,467							1,569,467	
08.303. Gain from utilization of transferable state tax credits	271,994	96,166				175,828			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	4,289							4,139	
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	18,865,574	1,155,637		5,184,652		1,254,392		11,270,893	
2701. Index credits incurred under modified coinsurance ceded agreement	154,109,149			154,109,149					
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)	154,109,149			154,109,149					

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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)	482,222,826		282,709,574	11,281,690	8,765,151	11,883,680	167,582,730					
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	132,929,249		62,443,494	1,246,641	5,303,112	13,543,998	50,392,004					
4. Amortization of Interest Maintenance Reserve (IMR)	(1,734,390)		(1,004,244)	(18,078)	(60,834)	(182,901)	(468,332)					
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	1,497,121		1,156,614	86,888	146,378	98,453	8,787					
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	1,155,637		723,755		35,623	107,641	288,618					
9. Totals (Lines 1 to 8.3)	616,070,444		346,029,193	12,597,141	14,189,431	25,450,871	217,803,807					
10. Death benefits	249,954,708		160,193,420	6,371,327	12,547,736	21,962,660	48,879,566					
11. Matured endowments (excluding guaranteed annual pure endowments)	237,287		232,784	4,504								
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	168,639		9,819	51,373	28,665	37,609	41,173					
14. Coupons, guaranteed annual pure endowments and similar benefits	198											
15. Surrender benefits and withdrawals for life contracts	53,890,358		25,263,520	36,941	2,299,969	6,677,377	19,612,550					
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	681,367		439,219	20,591	52,092	58,754	110,712					
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts ...	80,011,252		31,407,071	(162,988)	(1,025,584)	(4,678,284)	54,471,036					
20. Totals (Lines 10 to 19)	384,943,810		217,546,030	6,321,747	13,902,879	24,058,117	123,115,037					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	76,130,240		46,327,174	1,976,837	51,032	68,319	27,706,878					XXX
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	157,908,733		109,398,542	3,814,946	3,026,646	6,048,540	35,620,060					
24. Insurance taxes, licenses and fees, excluding federal income taxes	13,398,750		8,795,451	406,274	200,079	273,054	3,723,891					
25. Increase in loading on deferred and uncollected premiums	928,719		1,122,700	(193,981)								
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions												
28. Totals (Lines 20 to 27)	633,310,252		383,189,897	12,325,822	17,180,637	30,448,030	190,165,866					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(17,239,808)		(37,160,704)	271,320	(2,991,206)	(4,997,159)	27,637,941					
30. Dividends to policyholders and refunds to members	99,756		99,756									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(17,339,564)		(37,260,460)	271,320	(2,991,206)	(4,997,159)	27,637,941					
32. Federal income taxes incurred (excluding tax on capital gains)	(559,872)		(5,672,053)	82,344	(494,756)	(697,914)	6,222,508					
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)	(16,779,692)		(31,588,407)	188,976	(2,496,450)	(4,299,245)	21,415,433					
34. Policies/certificates in force end of year	649,593		464,128	16,189	11,463	22,907	134,906					
DETAILS OF WRITE-INS												
08.301. Change in cash surrender value of company owned life insurance, net of premiums	1,059,322		627,439		35,623	107,641	288,618					
08.302. Gain from utilization of transferable state tax credits	96,166		96,166									
08.303. Miscellaneous income	150		150									
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)	1,155,637		723,755		35,623	107,641	288,618					
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 2024 OF THE BANKERS LIFE AND CASUALTY 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)									
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	192,605								
4. Amortization of Interest Maintenance Reserve (IMR)	(3,296)								
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)	189,309		189,309						
10. Death benefits	721,009		721,009						
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	1,924		1,924						
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	(548,957)		(548,957)						
20. Totals (Lines 10 to 19)	173,976		173,976						
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									XXX
22. Commissions and expense allowances on reinsurance assumed									
23. General insurance expenses	108,663		108,663						
24. Insurance taxes, licenses and fees, excluding federal income taxes	8,377		8,377						
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)	291,016		291,016						
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(101,707)		(101,707)						
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)	(101,707)		(101,707)						
32. Federal income taxes incurred (excluding tax on capital gains)	(15,124)		(15,124)						
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)	(86,583)		(86,583)						
34. Policies/certificates in force end of year	159		159						
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 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES ^(a)

	1	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	213,027,397	209,501,796				3,525,601	
2. Considerations for supplementary contracts with life contingencies	2,342,425	XXX	XXX	XXX	XXX	2,342,425	XXX
3. Net investment income	978,124,394	79,285,903	679,420,404			4,511,420	214,906,666
4. Amortization of Interest Maintenance Reserve (IMR)	(8,313,082)	(1,097,257)	(7,079,201)			(59,397)	(77,227)
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded	225,738,344		225,738,344				
7. Reserve adjustments on reinsurance ceded	840,661,236		840,661,236				
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	695						695
8.3 Aggregate write-ins for miscellaneous income	5,184,652	651,098	4,499,397			34,157	
9. Totals (Lines 1 to 8.3)	2,256,766,061	288,341,541	1,743,240,181			10,354,206	214,830,134
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	217,115,353	100,355,530	109,490,984			7,268,889	(50)
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	565,081,902	160,732,088	404,349,815				
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	156,233,751	427,473	518,547			856	155,286,876
18. Payments on supplementary contracts with life contingencies	5,624,443					5,624,443	
19. Increase in aggregate reserves for life and accident and health contracts	738,940,623	(19,642,519)	764,588,326			(6,005,184)	
20. Totals (Lines 10 to 19)	1,682,996,073	241,872,571	1,278,947,672			6,889,004	155,286,826
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	120,440,542	13,139,341	106,810,205			222,990	268,005
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	116,257,195	9,759,377	92,468,417			868,035	13,161,365
24. Insurance taxes, licenses and fees, excluding federal income taxes	4,308,049	294,835	3,959,329			2,364	51,521
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	154,109,149		154,109,149				
28. Totals (Lines 20 to 27)	2,078,111,009	265,066,125	1,636,294,773			7,982,393	168,767,718
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	178,655,053	23,275,415	106,945,408			2,371,813	46,062,416
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)	178,655,053	23,275,415	106,945,408			2,371,813	46,062,416
32. Federal income taxes incurred (excluding tax on capital gains)	49,093,679	6,330,869	33,118,678			559,090	9,085,041
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)	129,561,373	16,944,546	73,826,730			1,812,723	36,977,375
34. Policies/certificates in force end of year	158,532	34,776	117,340			2,521	3,895
DETAILS OF WRITE-INS							
08.301. Change in cash surrender value of company owned life insurance, net of premiums	5,184,652	651,098	4,499,397			34,157	
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)	5,184,652	651,098	4,499,397			34,157	
2701. Index credits incurred under modified coinsurance ceded agreement	154,109,149		154,109,149				
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)	154,109,149		154,109,149				

(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 2024 OF THE BANKERS LIFE AND CASUALTY 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	546,242					546,242	
4. Amortization of Interest Maintenance Reserve (IMR)	(6,876)					(6,876)	
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)	539,365					539,365	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	1,084,931					1,084,931	
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	(610,550)					(610,550)	
20. Totals (Lines 10 to 19)	474,381					474,381	
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	62,491					62,491	
24. Insurance taxes, licenses and fees, excluding federal income taxes	3,962					3,962	
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)	540,834					540,834	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(1,469)					(1,469)	
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)	(1,469)					(1,469)	
32. Federal income taxes incurred (excluding tax on capital gains)	10,329					10,329	
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)	(11,798)					(11,798)	
34. Policies/certificates in force end of year	300					300	
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 2024 OF THE BANKERS LIFE AND CASUALTY 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	738,849,187	26,586		441,646,354							1,275,267	186,711,216	109,189,764
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	132,009,927	55,762	59,425	8,413,944							1,072,185	99,717,773	22,690,838
4. Amortization of Interest Maintenance Reserve (IMR)	(1,908,204)	(715)	(1,441)	(110,768)							(11,808)	(1,449,634)	(333,837)
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	23,944,686										4,749	18,361,441	5,578,497
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	1,254,392			115,505								945,255	193,632
9. Totals (Lines 1 to 8.3)	894,149,988	81,633	57,984	450,065,035							2,340,392	304,286,052	137,318,893
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	573,848,067	(211,517)	110,227	340,666,834							1,801,738	194,969,568	36,511,218
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	49,016	9		11,196							301	25,921	11,589
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	102,195,287	(17,312)	(30,748)	(975,553)							(1,554,798)	81,278,874	23,494,823
20. Totals (Lines 10 to 19)	676,092,369	(228,820)	79,479	339,702,477							247,240	276,274,364	60,017,630
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	49,239,973	80		968,461							11,447	32,696,383	15,563,602
22. Commissions and expense allowances on reinsurance assumed	35,936,399			35,936,399									
23. General insurance expenses	109,033,479	3,584	7,223	34,741,127							47,353	38,563,982	35,670,210
24. Insurance taxes, licenses and fees, excluding federal income taxes	17,467,520	1,737		6,290,757							43,415	7,840,817	3,290,794
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)	887,769,739	(223,420)	86,702	417,639,220							349,455	355,375,545	114,542,236
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	6,380,249	305,052	(28,718)	32,425,815							1,990,937	(51,089,493)	22,776,657
30. Dividends to policyholders and refunds to members	2,624	1,311									1,312		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	6,377,626	303,741	(28,718)	32,425,815							1,989,624	(51,089,493)	22,776,657
32. Federal income taxes incurred (excluding tax on capital gains)	4,156,959	59,962	(4,826)	6,507,186							407,942	(7,823,135)	5,009,832
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)	2,220,667	243,779	(23,892)	25,918,629							1,581,683	(43,266,358)	17,766,825
34. Policies/certificates in force end of year	327,322	73		27,441							2,039	161,672	136,097
DETAILS OF WRITE-INS													
08.301. Change in cash surrender value of company owned life insurance, net of premiums	1,078,564			41,807								843,126	193,632
08.302. Gain from utilization of transferable state tax credits	175,828			73,698								102,129	
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)	1,254,392			115,505								945,255	193,632
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 2024 OF THE BANKERS LIFE AND CASUALTY 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	2,341,959,322		1,388,672,030	24,577,584	81,650,921	248,302,130	598,756,658					
2. Tabular net premiums or considerations	311,011,936		173,672,931	8,555,106	8,278,063	11,441,571	109,064,265					
3. Present value of disability claims incurred												
4. Tabular interest	117,413,100		57,381,950	1,098,669	2,540,066	10,205,271	46,187,144					
5. Tabular less actual reserve released	117,076				32,099	71,461	13,516					
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	2,005,955	XXX		2,005,955						XXX		
7. Other increases (net)	(1,287,296)		(1,287,296)									
8. Totals (Lines 1 to 7)	2,771,220,094		1,618,439,615	36,237,314	92,501,149	270,020,433	754,021,583					
9. Tabular cost	221,803,136		126,248,896	9,889,528	7,800,647	14,261,085	63,602,981					
10. Reserves released by death	59,301,399		41,506,235	87,653	1,748,134	5,268,549	10,690,829					
11. Reserves released by other terminations (net)	67,976,356		30,595,565	1,794,164	2,298,367	6,829,354	26,458,906					
12. Annuity, supplementary contract and disability payments involving life contingencies	168,629		9,818	51,373	28,665	37,599	41,173					
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	349,249,520		198,360,514	11,822,718	11,875,813	26,396,587	100,793,889					
15. Reserve December 31 of current year	2,421,970,574		1,420,079,101	24,414,596	80,625,336	243,623,847	653,227,694					
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	1,923,993,384		1,061,658,599		72,504,667	221,685,385	568,144,734					
17. Amount Available for Policy Loans Based upon Line 16 CSV	1,820,816,967		992,913,003		70,283,714	217,890,573	539,729,678					

(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 2024 OF THE BANKERS LIFE AND CASUALTY 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	4,728,525		4,728,525						
2. Tabular net premiums or considerations									
3. Present value of disability claims incurred									
4. Tabular interest	225,987		225,987						
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)	4,954,512		4,954,512						
9. Tabular cost	211,422		211,422						
10. Reserves released by death	563,522		563,522						
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)	774,944		774,944						
15. Reserve December 31 of current year	4,179,568		4,179,568						
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.

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10,995,448,652	1,493,269,112	9,418,868,133			83,311,407	
2. Tabular net premiums or considerations	1,730,957,115	199,490,670	1,525,598,419			5,868,026	
3. Present value of disability claims incurred	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	495,986,739	42,974,908	449,534,484			3,477,347	
5. Tabular less actual reserve released	(2,457,225)					(2,457,225)	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	13,219,935,282	1,735,734,690	11,394,001,036			90,199,556	
9. Tabular cost							
10. Reserves released by death	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net)	1,472,652,674	262,108,097	1,210,544,577				
12. Annuity, supplementary contract and disability payments involving life contingencies	12,893,332					12,893,332	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	1,485,546,007	262,108,097	1,210,544,577			12,893,332	
15. Reserve December 31 of current year	11,734,389,275	1,473,626,593	10,183,456,459			77,306,223	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	11,402,305,562	1,462,210,666	9,940,094,895				
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 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

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

(N/A Fraternal)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	9,602,763					9,602,763	
2. Tabular net premiums or considerations							
3. Present value of disability claims incurred	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	474,836					474,836	
5. Tabular less actual reserve released	(455)					(455)	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	10,077,144					10,077,144	
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	1,084,931					1,084,931	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	1,084,931					1,084,931	
15. Reserve December 31 of current year	8,992,213					8,992,213	
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.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 15,966,432	15,656,228
1.1	Bonds exempt from U.S. tax	(a) .....	.....
1.2	Other bonds (unaffiliated)	(a) 819,117,507	833,100,351
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) 6,103,920	5,667,876
2.11	Preferred stocks of affiliates	(b) 4,659,673	4,659,673
2.2	Common stocks (unaffiliated)	38,647,276	38,647,276
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) 62,628,954	63,112,695
4.	Real estate	(d) .....	.....
5	Contract loans	5,590,593	5,599,629
6	Cash, cash equivalents and short-term investments	(e) 14,329,479	16,218,238
7	Derivative instruments	(f) 239,366,759	252,570,108
8.	Other invested assets	34,254,775	34,036,133
9.	Aggregate write-ins for investment income	839,909	839,909
10.	Total gross investment income	1,241,505,277	1,270,108,116
11.	Investment expenses		(g) 22,692,178
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 45,696
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)		22,737,874
17.	Net investment income (Line 10 minus Line 16)		1,247,370,242
DETAILS OF WRITE-INS			
0901.	Miscellaneous investment income	839,909	839,909
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)	839,909	839,909
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 \$ 33,274,127 accrual of discount less \$ 17,658,854 amortization of premium and less \$ 21,913,516 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ 14,967 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 \$ 5,478,085 accrual of discount less \$ amortization of premium and less \$ 3,380,145 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	(82,135)	.....	.....(82,135)	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated)	(38,268,133)	(5,066,845)	(43,334,978)	(4,026,162)	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated)	(1,408,491)	.....	.....(1,408,491)	(371,000)	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated)	63,017	.....	.....63,017	507,313	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....30,051,288	.....
3.	Mortgage loans	(670,582)	(4,027,799)	(4,698,381)	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments	(22,470)	.....	.....(22,470)	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets	(17,398,061)	.....	.....(17,398,061)	(18,630,873)	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....13,219,280	.....
10.	Total capital gains (losses)	(57,786,855)	(9,094,644)	(66,881,499)	20,749,846	
DETAILS OF WRITE-INS						
0901.	Capital gains on assets held in rabbi trust .....	.....	.....	.....	.....13,219,280	.....
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) .....	.....	.....	.....	13,219,280	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	863,959	759,473				104,487		
2. Deferred and accrued	19,746,774	19,746,774						
3. Deferred , accrued and uncollected:								
3.1 Direct	20,630,312	20,506,246				124,066		
3.2 Reinsurance assumed								
3.3 Reinsurance ceded	19,579					19,579		
3.4 Net (Line 1 + Line 2)	20,610,733	20,506,246				104,487		
4. Advance	1,961,186	54,188				1,906,998		
5. Line 3.4 - Line 4	18,649,547	20,452,058				(1,802,511)		
6. Collected during year:								
6.1 Direct	1,200,752,010	65,686,171		1,088,668,851		46,396,989		
6.2 Reinsurance assumed	(29,089)					(29,089)		
6.3 Reinsurance ceded	1,097,072,174	17,711		1,088,123,005		8,931,458		
6.4 Net	103,650,748	65,668,459		545,846		37,436,442		
7. Line 5 + Line 6.4	122,300,295	86,120,518		545,846		35,633,931		
8. Prior year (uncollected + deferred and accrued - advance)	18,889,296	19,929,365				(1,040,070)		
9. First year premiums and considerations:								
9.1 Direct	1,200,502,536	66,208,864		1,088,668,851		45,624,822		
9.2 Reinsurance assumed	(28,087)					(28,087)		
9.3 Reinsurance ceded	1,097,063,450	17,711		1,088,123,005		8,922,734		
9.4 Net (Line 7 - Line 8)	103,410,999	66,191,153		545,846		36,674,000		
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	689,035,488	25,468,284		663,567,204				
10.2 Reinsurance assumed								
10.3 Reinsurance ceded	453,670,756			453,670,756				
10.4 Net	235,364,733	25,468,284		209,896,448				
RENEWAL								
11. Uncollected	4,389,904	1,632,279				2,757,624		
12. Deferred and accrued	104,472,974	104,472,974						
13. Deferred, accrued and uncollected:								
13.1 Direct	113,834,497	108,874,497				4,960,001		
13.2 Reinsurance assumed	285,972					285,972		
13.3 Reinsurance ceded	5,257,591	2,769,243				2,488,348		
13.4 Net (Line 11 + Line 12)	108,862,878	106,105,254				2,757,624		
14. Advance	23,423,906	2,534,404				20,889,503		
15. Line 13.4 - Line 14	85,438,972	103,570,850				(18,131,878)		
16. Collected during year:								
16.1 Direct	935,402,000	402,737,257		3,441,128		529,223,614		
16.2 Reinsurance assumed	318,292,687					318,292,687		
16.3 Reinsurance ceded	157,800,692	13,980,236		856,026		142,964,429		
16.4 Net	1,095,893,996	388,757,021		2,585,103		704,551,872		
17. Line 15 + Line 16.4	1,181,332,967	492,327,871		2,585,103		686,419,994		
18. Prior year (uncollected + deferred and accrued - advance)	86,009,289	101,764,482				(15,755,193)		
19. Renewal premiums and considerations:								
19.1 Direct	934,323,064	404,213,491		3,441,128		526,668,444		
19.2 Reinsurance assumed	318,003,998					318,003,998		
19.3 Reinsurance ceded	157,003,384	13,650,102		856,026		142,497,256		
19.4 Net (Line 17 - Line 18)	1,095,323,678	390,563,389		2,585,103		702,175,186		
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	2,823,861,088	495,890,639		1,755,677,183		572,293,266		
20.2 Reinsurance assumed	317,975,911					317,975,911		
20.3 Reinsurance ceded	1,707,737,589	13,667,813		1,542,649,786		151,419,990		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	1,434,099,410	482,222,826		213,027,397		738,849,187		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	2,482	2,482						
22. All other	1,555	1,555						
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded	146,603,343	17		134,576,300		12,027,026		
23.2 Reinsurance assumed	(8,984)					(8,984)		
23.3 Net ceded less assumed	146,612,328	17		134,576,300		12,036,011		
24. Single:								
24.1 Reinsurance ceded	66,033,217			66,033,217				
24.2 Reinsurance assumed								
24.3 Net ceded less assumed	66,033,217			66,033,217				
25. Renewal:								
25.1 Reinsurance ceded	38,543,591	1,497,104		25,128,827		11,917,660		
25.2 Reinsurance assumed	35,945,383					35,945,383		
25.3 Net ceded less assumed	2,598,208	1,497,104		25,128,827		(24,027,723)		
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)	251,180,151	1,497,121		225,738,344		23,944,686		
26.2 Reinsurance assumed (Page 6, Line 22)	35,936,399					35,936,399		
26.3 Net ceded less assumed	215,243,752	1,497,121		225,738,344		(11,991,712)		
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)	171,137,164	64,331,994		71,409,420		35,395,750		
28. Single	51,584,883	2,608,722		48,976,160				
29. Renewal	23,088,709	9,189,524		54,962		13,844,223		
30. Deposit-type contract funds								
31. Totals (to agree with Page 6, Line 21)	245,810,755	76,130,240		120,440,542		49,239,973		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	14,872,155		6,427,161				21,299,315
2.	Salaries and wages	78,520,347		35,601,074		620,258		114,741,678
3.11	Contributions for benefit plans for employees	19,217,912		8,768,849		75,388		28,062,148
3.12	Contributions for benefit plans for agents	3,479,691		1,323,581	13,852,041			18,655,312
3.21	Payments to employees under non-funded benefit plans							
3.22	Payments to agents under non-funded benefit plans				6,324,451			6,324,451
3.31	Other employee welfare	1,486,981		758,566		721		2,246,269
3.32	Other agent welfare	110,671		43,521				154,192
4.1	Legal fees and expenses	2,648,733	733,590	1,418,998				4,801,321
4.2	Medical examination fees	4,279,209		103,073				4,382,281
4.3	Inspection report fees							
4.4	Fees of public accountants and consulting actuaries	1,648,116		501,474		170,000		2,319,590
4.5	Expense of investigation and settlement of policy claims	83,058	1,790,445	2,361,304				4,234,807
5.1	Traveling expenses	3,411,652		1,388,686		3,263		4,803,601
5.2	Advertising	3,369,220		1,381,422				4,750,643
5.3	Postage, express, telegraph and telephone	7,916,647		2,377,276		18		10,293,941
5.4	Printing and stationery	1,190,286		638,719				1,829,006
5.5	Cost or depreciation of furniture and equipment	1,246,713		542,727				1,789,439
5.6	Rental of equipment	6,626,307		2,659,798				9,286,105
5.7	Cost or depreciation of EDP equipment and software	31,243,635		12,314,375		598		43,558,607
6.1	Books and periodicals	94,222		31,491				125,714
6.2	Bureau and association fees	826,080		266,133				1,092,212
6.3	Insurance, except on real estate	919,058		661,933				1,580,992
6.4	Miscellaneous losses	2,942,964		718,906	(12,615)			3,649,255
6.5	Collection and bank service charges	294,926		388,180				683,106
6.6	Sundry general expenses	856,256		269,093				1,125,350
6.7	Group service and administration fees							
6.8	Reimbursements by uninsured plans							
7.1	Agency expense allowance	17,015,367		5,659,405				22,674,772
7.2	Agents' balances charged off (less \$ recovered)	1,027,271		318,435				1,345,706
7.3	Agency conferences other than local meetings	3,425,169		837,984				4,263,154
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					6,333,210		6,333,210
9.3	Aggregate write-ins for expenses	65,584,434		18,747,281		15,488,723		99,820,438
10.	General expenses incurred	274,337,082	2,524,035	106,509,444	20,163,877	22,692,178	(b)	(a) 426,226,616
11.	General expenses unpaid Dec. 31, prior year	117,578,167		44,859,868	1,845,268			164,283,303
12.	General expenses unpaid Dec. 31, current year	118,863,801		46,148,035	745,268			165,757,103
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)	273,051,448	2,524,035	105,221,277	21,263,877	22,692,178		424,752,815
DETAILS OF WRITE-INS								
09.301.	Investment advisory fees to affiliates	21,075,088		3,989,951		15,335,434		40,400,472
09.302.	Other consulting and service fees	44,509,346		14,757,330		153,289		59,419,965
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)	65,584,434		18,747,281		15,488,723		99,820,438

(a) Includes management fees of \$ 28,624,322 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	2,352,502	674,091				3,026,594
3.	State taxes on premiums	5,691,350	10,724,428				16,415,779
4.	Other state taxes, including \$						
	for employee benefits	1,372,220	1,083,791		640		2,456,651
5.	U.S. Social Security taxes	7,960,883	3,240,534		44,515		11,245,932
6.	All other taxes	342,182	1,744,675		542		2,087,398
7.	Taxes, licenses and fees incurred	17,719,138	17,467,520		45,696		35,232,354
8.	Taxes, licenses and fees unpaid Dec. 31, prior year	3,521,095	3,359,946				6,881,041
9.	Taxes, licenses and fees unpaid Dec. 31, current year.....	3,084,277	3,040,479				6,124,757
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	18,155,956	17,786,986		45,696		35,988,638

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums	2,482	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	1,555	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	4,037	
6. Paid in cash	9,899	2,624
7. Left on deposit	93,671	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	107,607	2,624
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year	105,800	1,867
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	105,800	1,867
16. Total from prior year	113,453	1,867
17. Total dividends or refunds (Lines 9 + 15 - 16)	99,954	2,624
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)		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

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. A.E. 6.00% NJM	2,285		2,285		
0100002. A.E. 6.00% NLP	260,444		260,444		
0100003. 41 STD. IND. 6.00% CRVM	412		412		
0100004. 41 STD. IND. 6.00% NLP	67,902		67,902		
0100005. 41 S-STD. IND. 6.00% CRVM	413		413		
0100006. 41 S-STD. IND. 6.00% NLP	4,668		4,668		
0100007. 41 CSO 6.00% CRVM	1,547,544		1,547,544		
0100008. 41 CSO 6.00% NLP	12,684,730		12,684,730		
0100009. 58 CET 4.00% NLP	12,987		12,987		
0100010. 58 CET 4.50% NLP	437,864		437,864		
0100011. 58 CET 5.00% NLP	159,366		159,366		
0100012. 58 CET 5.50% NLP	729,682		729,682		
0100013. 58 CET 6.00% NLP	12,879,539		12,879,539		
0100014. 58 CSO 4.00% NLP	83,524		83,524		
0100015. 58 CSO 4.50% NLP	1,517,777		1,517,777		
0100016. 58 CSO 4.50% CRVM	16,277,634		16,277,634		
0100017. 58 CSO 5.00% NLP	503,199		503,199		
0100018. 58 CSO 5.50% CRVM	10,221,465		10,221,465		
0100019. 58 CSO 5.50% NLP	3,283,071		3,283,071		
0100020. 58 CSO 6.00% CRVM	30,176,811		30,176,811		
0100021. 58 CSO 6.00% NJM	2,771,219		2,771,219		
0100022. 58 CSO 6.00% NLP	73,078,322		73,078,322		
0100023. 80 CET 4.00% NLP	566,467		566,467		
0100024. 80 CET 4.50% NLP	1,272,733		1,272,733		
0100025. 80 CET 5.00% NLP	151,525		151,525		
0100026. 80 CET 5.50% NLP	458,477		458,477		
0100027. 80 CET 6.00% NLP	79,891		79,891		
0100028. 80 CSO 3.50% NLP	89,551		89,551		
0100029. 80 CSO 4.50% CRVM	359,631,843		359,631,843		
0100030. 80 CSO 4.00% NLP	886,746		886,746		
0100031. 80 CSO 4.50% NLP	3,406,875		3,406,875		
0100032. 80 CSO 5.50% CRVM	2,351,253		2,351,253		
0100033. 80 CSO 5.50% NLP	6,010,437		6,010,437		
0100034. 80 CSO 5.50% NJM	280,140		280,140		
0100035. 80 CSO 5.00% NLP	583,739		583,739		
0100036. 80 CSO 5.00% CRVM	3,091,440		3,091,440		
0100037. 80 CSO 4.00% CRVM	141,703,476		141,703,476		
0100038. 80 CSO 6.00% NJM	565,425		565,425		
0100039. 80 CSO 6.00% NLP	67,687		67,687		
0100040. 2001 CSO 4.00% CRVM	498,423,005		498,423,005		
0100041. 2001 CSO 3.50% CRVM	873,727,990		873,727,990		
0100042. 2001 CSO 4.00% NLP	6,364,244		6,364,244		
0100043. 2001 CSO 3.00% NLP	82,067		82,067		
0100044. 2001 CSO 3.50% NLP	3,422,329		3,422,329		
0100045. 2017 CSO 3.50% CRVM	61,248,137		61,248,137		
0100046. 2017 CSO VM-20 3.00% NPR	132,440,033		132,440,033		
0100047. 2017 CSO VM-20 3.25% NPR	67,535,137		67,535,137		
0100048. 2017 CSO VM-20 3.50% NPR	70,454,139		70,454,139		
0100049. 2017 CSO VM-20 3.75% NPR	1,605,246		1,605,246		
0100050. 2017 CSO VM-20 4.25% NPR	314,697		314,697		
0100051. Anticipated Mortality > 2017 CSO VM-20 3.00% NPR	66,843,660		66,843,660		
0100052. Anticipated Mortality > 2017 CSO VM-20 3.50% NPR	96,117,141		96,117,141		
0100053. VM-20 DET/STO	3,130,405		3,130,405		
0100054. 70 Intercompany Group Dis 3.50%	18,375				18,375
0100055. 70 Intercompany Group Dis 4.50%	2,920,090				2,920,090
0100056. 70 Intercompany Group Dis 5.00%	235,283				235,283
0100057. 70 Intercompany Group Dis 5.50%	923,410				923,410
0100058. 70 Intercompany Group Dis 6.00%	82,411				82,411
0199997. Totals (Gross)	2,573,786,361		2,569,606,793		4,179,568
0199998. Reinsurance ceded	172,532,066		172,532,066		
0199999. Life Insurance: Totals (Net)	2,401,254,295		2,397,074,727		4,179,568
0200001. Acc CV 3% Def/Pd Up	1,027,316	XXX	1,027,316	XXX	
0200002. Acc CV NP 4-8%	2,053,266	XXX	2,053,266	XXX	
0200003. 71 IAM 4.00% Def	2,221,871	XXX	2,221,871	XXX	
0200004. 71 IAM 4.50% Def	9,544,309	XXX	9,544,309	XXX	
0200005. 71 IAM 5.50% Def	994,338	XXX	994,338	XXX	
0200006. 71 IAM 9.25% Def	4,079,936	XXX	4,079,936	XXX	
0200007. 71 IAM 10.00% Def	70,474	XXX	70,474	XXX	
0200008. 83a 8% Imm	52,769	XXX	52,769	XXX	
0200009. 83a 7.75% Imm	66,581	XXX	66,581	XXX	
0200010. 83a 7% Imm	103,244	XXX	103,244	XXX	
0200011. 83a 6.5% Imm	89,951	XXX	89,951	XXX	
0200012. 83a 7.25% Imm	155,561	XXX	155,561	XXX	
0200013. 83a 6.75% Imm	228,313	XXX	228,313	XXX	
0200014. 83a 6.25% Imm	144,699	XXX	144,699	XXX	
0200015. 2000a 6.25% Imm	374,809	XXX	307,364	XXX	67,445
0200016. 2000a 7.00% Imm	152,419	XXX	122,636	XXX	29,783
0200017. 2000a 6.75% Imm	445,060	XXX	241,162	XXX	203,898
0200018. 2000a 6.50% Imm	788,509	XXX	261,523	XXX	526,986
0200019. 2000a 6.00% Imm	803,167	XXX	662,104	XXX	141,063
0200020. 71 GAM Proj 6.5% Def	46,931	XXX		XXX	46,931
0200021. 71 GAM Proj 6.5% Imm	1,327,888	XXX		XXX	1,327,888
0200022. 83 GAM 3.5% Imm	36,033	XXX		XXX	36,033
0200023. 83 GAM Proj 6.5% Imm	35,728	XXX		XXX	35,728
0200024. 83a 9.25% Def 6-12/82	4,183,820	XXX	4,183,820	XXX	
0200025. 83a 10.00% Def 6-12/82	184,028	XXX	184,028	XXX	
0200026. 83a 8.25% Def 83	3,386,381	XXX	3,386,381	XXX	
0200027. 83a 8.75% Def 83	219,478	XXX	219,478	XXX	
0200028. 83a 8.50% Def 84, 85	1,225,127	XXX	1,225,127	XXX	
0200029. 83a 8.00% Def 84, 85	5,001,550	XXX	5,001,550	XXX	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0200030. 83a 7.25% Def 86	1,550,340	XXX	1,550,340	XXX	
0200031. 83a 6.75% Def 86, 88, 91	4,491,892	XXX	4,491,892	XXX	
0200032. 83a 6.50% Def 87, 89-90	3,466,173	XXX	3,466,173	XXX	
0200033. 83a 6.25% Def 87, 90-92	6,168,581	XXX	6,168,581	XXX	
0200034. 83a 7.00% Def 88-89	2,945,054	XXX	2,945,054	XXX	
0200035. 83a 6.00% Def 92, 95	3,210,564	XXX	3,210,564	XXX	
0200036. 83a 5.75% Def 93, 95	14,338,634	XXX	14,338,634	XXX	
0200037. 83a 5.50% Def 93-94, 96-97	13,709,552	XXX	13,709,552	XXX	
0200038. 83a 5.25% Def 94, 96-98	24,203,721	XXX	24,203,721	XXX	
0200039. 83a 5.00% Def 98	12,129,747	XXX	12,129,747	XXX	
0200040. 2000a 5.25% Def 99, 01, 02	94,500,356	XXX	94,500,356	XXX	
0200041. 2000a 5.00% Def 99, 03, 09	205,724,508	XXX	205,724,508	XXX	
0200042. 2000a 5.75% Def 00	8,898,937	XXX	8,898,937	XXX	
0200043. 2000a 5.50% Def 00-02	32,006,544	XXX	32,006,544	XXX	
0200044. 2000a 4.75% Def 03-04, 07-08	413,396,435	XXX	413,396,435	XXX	
0200045. 2000a 5.50% Imm	8,598,796	XXX	7,478,786	XXX	1,120,010
0200046. 2000a 4.50% Def 05-08,10	320,407,398	XXX	320,407,398	XXX	
0200047. 2000a 5.25% Imm	4,426,715	XXX	3,820,998	XXX	605,717
0200048. 83 GAM Proj 6.00% Imm	634,857	XXX		XXX	634,857
0200049. 83 GAM Proj 6.25% Imm	57,161	XXX		XXX	57,161
0200050. 83 GAM Proj 6.75% Imm	218,906	XXX		XXX	218,906
0200051. 83 GAM Proj 7.00% Imm	42,235	XXX		XXX	42,235
0200052. 83 GAM Proj 7.25% Imm	36,710	XXX		XXX	36,710
0200053. 83 GAM Proj 7.75% Imm	2,642	XXX		XXX	2,642
0200054. 83 GAM Proj 8.00% Imm	17,105	XXX		XXX	17,105
0200055. 71 GAM Proj 6.00% Imm	41,562	XXX		XXX	41,562
0200056. 2000a 5.00% Imm	1,934,940	XXX	1,323,661	XXX	611,279
0200057. 2000a 4.50% Imm	1,117,469	XXX	836,402	XXX	281,067
0200058. 2000a 4.25% Imm	1,603,569	XXX	1,320,631	XXX	282,939
0200059. 2000a 4.00% Imm	1,497,028	XXX	1,020,487	XXX	476,541
0200060. 2000a 4.25% Def 11	177,332,418	XXX	177,332,418	XXX	
0200061. 2000a 3.75% Def 12-14	359,400,111	XXX	359,400,111	XXX	
0200062. 2000a 3.50% Def 13	1,506,081	XXX	1,506,081	XXX	
0200063. 2000a 4.00% Def 14	298,116,602	XXX	298,116,602	XXX	
0200064. 2012 IAR 6.75% Imm	10,580	XXX		XXX	10,580
0200065. 2012 IAR 4.75% Imm	7,542	XXX		XXX	7,542
0200066. 2012 IAR 4.00% Imm	4,294,942	XXX	2,906,011	XXX	1,388,930
0200067. 2012 IAR 3.75% Imm	2,207,190	XXX	1,518,051	XXX	689,139
0200068. 2012iar 4.00% Def - 23	1,443,545,034	XXX	1,443,545,034	XXX	
0200069. 2012iar 4.25% Def - 23, 24	4,032,859	XXX	4,032,859	XXX	
0200070. 2012iar 4.50% Def - 24	1,638,902,800	XXX	1,638,902,800	XXX	
0200071. 2012 IAR 3.75% Def 15-16, 19	1,839,746,385	XXX	1,839,746,385	XXX	
0200072. 2012 IAR 3.50% Def 15, 17-18	1,417,769,159	XXX	1,417,769,159	XXX	
0200073. 2012 IAR 3.25% Imm	51,538	XXX		XXX	51,538
0200074. 2012 IAR 3.25% Def 20, 22	2,210,335,220	XXX	2,210,335,220	XXX	
0200075. 2012 IAR 3.00% Def 21	1,069,993,987	XXX	1,069,993,987	XXX	
0200076. 2012 IAR VM-22 Non-Jumbo 1.50%-1.99%	1,949,520	XXX		XXX	
0200077. 2012 IAR VM-22 Non-Jumbo 2.00%-2.49%	1,734,179	XXX	1,734,179	XXX	
0200078. 2012 IAR VM-22 Non-Jumbo 2.50%-2.99%	2,232,762	XXX	2,232,762	XXX	
0200079. 2012 IAR VM-22 Non-Jumbo 3.00%-3.49%	1,397,619	XXX	1,397,619	XXX	
0200080. 2012 IAR VM-22 Non-Jumbo 3.50%-3.99%	696,672	XXX		XXX	
0200081. 2012 IAR VM-22 Non-Jumbo 4.00%-4.49%	1,815,346	XXX	1,815,346	XXX	
0200082. 2012 IAR VM-22 Non-Jumbo 4.50%-4.99%	3,085,421	XXX	3,085,421	XXX	
0200083. 2012 IAR VM-22 Non-Jumbo 5.00%-5.49%	3,916,546	XXX	3,916,546	XXX	
0299997. Totals (Gross)	11,704,502,197	XXX	11,695,509,984	XXX	8,992,213
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	11,704,502,197	XXX	11,695,509,984	XXX	8,992,213
0300001. 71 IAM 6%	56,960		56,960		
0300002. 71 IAM 9%	6,070		6,070		
0300003. 83a 6.25%	267,066		267,066		
0300004. 83a 6.5%	154,421		154,421		
0300005. 83a 6.75%	641,573		641,573		
0300006. 83a 7%	139,329		139,329		
0300007. 83a 7.25%	224,568		224,568		
0300008. 83a 7.75%	67,830		67,830		
0300009. 83a 8%	183,045		183,045		
0300010. 2000 IAM 4.00%	1,381,397		1,381,397		
0300011. 2000 IAM 4.25%	1,238,432		1,238,432		
0300012. 2000 IAM 4.50%	1,249,135		1,249,135		
0300013. 2000 IAM 5.00%	1,213,440		1,213,440		
0300014. 2000 IAM 5.25%	2,572,299		2,572,299		
0300015. 2000 IAM 5.50%	4,318,953		4,318,953		
0300016. 2000 IAM 6.00%	1,239,866		1,239,866		
0300017. 2000 IAM 6.25%	188,296		188,296		
0300018. 2000 IAM 6.50%	505,928		505,928		
0300019. 2000 IAM 6.75%	344,088		344,088		
0300020. 2000 IAM 7.00%	183,796				
0300021. 2012 IAR 3.75%	2,614,826		2,614,826		
0300022. 2012 IAR 4.00%	4,400,080		4,400,080		
0300023. 2012 IAR 4.50%	226,138		226,138		
0300024. 2012 IAR VM-22 Non-Jumbo 1.00%-1.49%	5,946				
0300025. 2012 IAR VM-22 Non-Jumbo 1.50%-1.99%	1,119,123		1,119,123		
0300026. 2012 IAR VM-22 Non-Jumbo 2.00%-2.49%	1,658,129		1,658,129		
0300027. 2012 IAR VM-22 Non-Jumbo 2.50%-2.99%	1,533,174		1,533,174		
0300028. 2012 IAR VM-22 Non-Jumbo 3.00%-3.49%	1,735,370		1,735,370		
0300029. 2012 IAR VM-22 Non-Jumbo 3.50%-3.99%	859,817		859,817		
0300030. 2012 IAR VM-22 Non-Jumbo 4.00%-4.49%	2,931,640		2,931,640		
0300031. 2012 IAR VM-22 Non-Jumbo 4.50%-4.99%	2,389,996		2,389,996		
0300032. 2012 IAR VM-22 Non-Jumbo 5.00%-5.49%	2,174,321		2,174,321		
0399997. Totals (Gross)	37,825,054		37,825,054		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	37,825,054		37,825,054		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0400001. 59 ADB & 58 CSO 6.00%	1,525		1,525		
0400002. 59 ADB & 80 CSO 3.50%	55,717		55,717		
0400003. 59 ADB & 80 CSO 4.00%	231,798		231,798		
0400004. 59 ADB & 80 CSO 4.50%	269,443		269,443		
0400005. 59 ADB & 80 CSO 5.00%	45		45		
0400006. 59 ADB & 80 CSO 5.50%	1,080		1,080		
0400007. 59 ADB & 80 CSO 6.00%	5,793		5,793		
0400008. 59 ADB & 2001 CSO 3.50%	3,959,848		3,959,848		
0400009. 59 ADB & 2001 CSO 4.00%	1,928,345		1,928,345		
0400010. 59 ADB & 2017 CSO 3.50%	292		292		
0400011. 59 ADB & 2017 CSO VM-20 3.00%	1,850,590		1,850,590		
0400012. 59 ADB & 2017 CSO VM-20 3.25%	6,280		6,280		
0400013. 59 ADB & 2017 CSO VM-20 3.50%	1,678,580		1,678,580		
0499997. Totals (Gross)	9,989,336		9,989,336		
0499998. Reinsurance ceded	43,100		43,100		
0499999. Accidental Death Benefits: Totals (Net)	9,946,236		9,946,236		
0500001. 52 Inter Dis & 58 CSO 3.00%	45,295		45,295		
0500002. 52 Inter Dis & 58 CSO 4.00%	24,582		24,582		
0500003. 52 Inter Dis & 58 CSO 4.50%	31,963		31,963		
0500004. 52 Inter Dis & 58 CSO 5.00%	1,809		1,809		
0500005. 52 Inter Dis & 58 CSO 5.50%	12,484		12,484		
0500006. 52 Inter Dis & 58 CSO 6.00%	18,540		18,540		
0500007. 52 Inter Dis & 80 CSO 4.00%	150,236		150,236		
0500008. 52 Inter Dis & 80 CSO 4.50%	267,573		267,573		
0500009. 52 Inter Dis & 2001 CSO 3.00%	54		54		
0500010. 52 Inter Dis & 2001 CSO 3.50%	214,059		214,059		
0500011. 52 Inter Dis & 2001 CSO 4.00%	123,057		123,057		
0500012. 52 Inter Dis & 2017 CSO 3.00%	6,610		6,610		
0500013. 52 Inter Dis & 2017 CSO 3.50%	20,312		20,312		
0500014. 52 Inter Dis & 2017 CSO VM-20 3.25%	92,376		92,376		
0500015. 52 Inter Dis & 2017 CSO VM-20 3.50%	28,256		28,256		
0599997. Totals (Gross)	1,037,207		1,037,207		
0599998. Reinsurance ceded	35,753		35,753		
0599999. Disability-Active Lives: Totals (Net)	1,001,454		1,001,454		
0600001. 52 Inter Dis & 58 CSO 4.50%	96,887		96,887		
0600002. 52 Inter Dis & 80 CSO 4.00%	63,195		63,195		
0600003. 52 Inter Dis & 80 CSO 4.50%	470,875		470,875		
0600004. 52 Inter Dis & 2001 CSO 3.50%	29,133		29,133		
0600005. 52 Inter Dis & 2001 CSO 4.00%	19,714		19,714		
0699997. Totals (Gross)	679,805		679,805		
0699998. Reinsurance ceded					
0699999. Disability-Disabled Lives: Totals (Net)	679,805		679,805		
0700001. Annuity LTC rider	2,492,337		2,492,337		
0700002. Alternative minimum reserves	12,186,614		12,186,614		
0700003. VM-20 alternative minimum reserves	140,918		140,918		
0700004. Guaranteed insurability option reserves	37		37		
0799997. Totals (Gross)	14,819,906		14,819,906		
0799998. Reinsurance ceded	497,316		497,316		
0799999. Miscellaneous Reserves: Totals (Net)	14,322,590		14,322,590		
9999999. Totals (Net) - Page 3, Line 1	14,169,531,631		14,156,359,849		13,171,782

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

EXHIBIT 5 - INTERROGATORIES

1.1

Has the reporting entity ever issued both participating and non-participating contracts?.....

Yes [X] No []

1.2

If not, state which kind is issued.
.....

2.1

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

Yes [] No [X]

2.2

If not, state which kind is issued.
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.
There are two currently issued UL contracts that have preferred loans available. One of these has a guaranteed charged interest rate of 1% and the other has a guaranteed charged interest rate of 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 [X] No []

9.1

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

\$.....4,215,029,026

9.2

State the amount of reserves established for this business:

\$.....4,046,530,878

9.3

Identify where the reserves are reported in the blank:
Exhibit 5 Annuities

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
9999999 - Total (Column 4, only)			

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	68,069,723	5,335		28,576,307							78,886	32,467,302	6,941,894
2. Additional contract reserves (b)	4,075,895,064	40,185		66,044,119							2,443,191	3,496,330,796	511,036,773
3. Additional actuarial reserves-Asset/Liability analysis	90,000,000											90,000,000	
4. Reserve for future contingent benefits													
5. Reserve for rate credits													
6. Aggregate write-ins for reserves													
7. Totals (Gross)	4,233,964,787	45,519		94,620,426							2,522,077	3,618,798,098	517,978,667
8. Reinsurance ceded	2,240,357,966										62,778	2,140,827,691	99,467,498
9. Totals (Net)	1,993,606,821	45,519		94,620,426							2,459,299	1,477,970,407	418,511,170
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	1,175,989,324		709,964								11,549,321	1,137,942,483	25,787,557
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	1,175,989,324		709,964								11,549,321	1,137,942,483	25,787,557
15. Reinsurance ceded	714,589,421										864,769	707,671,196	6,053,456
16. Totals (Net)	461,399,904		709,964								10,684,552	430,271,287	19,734,101
17. TOTAL (Net)	2,455,006,724	45,519	709,964	94,620,426							13,143,851	1,908,241,694	438,245,271
18. TABULAR FUND INTEREST	104,347,014	1,752	22,309	2,530,777							579,147	86,105,068	15,107,961
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	3,181,767,262	3,057,891,411	15,619,789	90,980,677	17,269,577	5,807
2. Deposits received during the year	2,205,824,740	2,171,459,500	5,002,886	28,901,527	460,826	
3. Investment earnings credited to the account	156,443,110	153,934,660	567,158	1,530,670	410,621	
4. Other net change in reserves	(554,586)		(293,449)	(276,826)	14,359	1,330
5. Fees and other charges assessed	695			695		
6. Surrender charges						
7. Net surrender or withdrawal payments	757,920,259	716,629,844	4,853,717	34,944,768	1,491,930	
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)	4,785,559,572	4,666,655,728	16,042,668	86,190,586	16,663,453	7,137
10. Reinsurance balance at the beginning of the year	(13,815,775)				(13,815,661)	(114)
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(484,899)				(484,899)	
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(13,330,876)				(13,330,762)	(114)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	4,772,228,696	4,666,655,728	16,042,668	86,190,586	3,332,691	7,023

(a) FHLB Funding Agreements:

1. Reported as GICs (captured in column 2)	\$ 1,645,421,602
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) .	\$ 1,645,421,602

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	70,760	70,760						
2.12 Reinsurance assumed								
2.13 Reinsurance ceded								
2.14 Net	70,760	(b) 70,760	(b)	(b)				
2.2 Other								
2.21 Direct	47,478,417	8,817,612				38,660,805		
2.22 Reinsurance assumed	1,502,717					1,502,717		
2.23 Reinsurance ceded	4,543,469	505,530				4,037,939		
2.24 Net	44,437,665	(b) 8,312,083	(b)	(b)		(b) 36,125,582		
3. Incurred but unreported:								
3.1 Direct	164,053,968	20,164,185	2,514	147,551		143,739,718		
3.2 Reinsurance assumed	29,769,769					29,769,769		
3.3 Reinsurance ceded	54,546,088	1,189,080				53,357,008		
3.4 Net	139,277,649	(b) 18,975,105	(b) 2,514	(b) 147,551		(b) 120,152,479		
4. TOTALS								
4.1 Direct	211,603,145	29,052,557	2,514	147,551		182,400,523		
4.2 Reinsurance assumed	31,272,486					31,272,486		
4.3 Reinsurance ceded	59,089,557	1,694,610				57,394,947		
4.4 Net	183,786,074	(a) 27,357,948	(a) 2,514	147,551		156,278,062		

(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 \$ 679,805 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 \$ 461,399,904 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	1,309,435,264	269,707,238	721,500	380,128,345	1,084,931	657,793,250		
1.2 Reinsurance assumed	241,050,925					241,050,925		
1.3 Reinsurance ceded	504,103,731	18,940,969		157,436,566		327,726,196		
1.4 Net	(c) 1,046,382,458	250,766,269	721,500	222,691,779	1,084,931	571,117,979		
2. Liability December 31, current year from Part 1:								
2.1 Direct	211,603,145	29,052,557	2,514	147,551		182,400,523		
2.2 Reinsurance assumed	31,272,486					31,272,486		
2.3 Reinsurance ceded	59,089,557	1,694,610				57,394,947		
2.4 Net	183,786,074	27,357,948	2,514	147,551		156,278,062		
3. Amounts recoverable from reinsurers December 31, current year	975,760	903,993				71,767		
4. Liability December 31, prior year:								
4.1 Direct	197,794,267	30,300,603	3,005	99,534		167,391,125		
4.2 Reinsurance assumed	32,009,665					32,009,665		
4.3 Reinsurance ceded	48,275,631	2,419,399				45,856,231		
4.4 Net	181,528,301	27,881,204	3,005	99,534		153,544,558		
5. Amounts recoverable from reinsurers December 31, prior year	1,089,966	1,021,615				68,351		
6. Incurred Benefits								
6.1 Direct	1,323,244,143	268,459,192	721,009	380,176,363	1,084,931	672,802,648		
6.2 Reinsurance assumed	240,313,746					240,313,746		
6.3 Reinsurance ceded	514,803,451	18,098,557		157,436,566		339,268,328		
6.4 Net	1,048,754,437	250,360,635	721,009	222,739,796	1,084,931	573,848,067		

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 756,650 in Line 1.1, \$ 237,287 in Line 1.4.
\$ 756,650 in Line 6.1, and \$ 237,287 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 \$ 12,740,155 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	62,485	62,988	503
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	4,913	7,170	2,257
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	3,201	3,949	748
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)	70,599	74,107	3,508
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	129,432	129,089	(343)
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	164,329,434	134,198,738	(30,130,696)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software		20,958	20,958
21. Furniture and equipment, including health care delivery assets	4,332,107	5,188,904	856,797
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	34,857,590	35,105,727	248,136
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)	203,719,163	174,717,523	(29,001,640)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	203,719,163	174,717,523	(29,001,640)
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 Life and Casualty Company (“Company”) are presented on the basis of accounting practices prescribed or permitted by the Illinois Department of Insurance (“Department”).

The Department recognizes only statutory accounting practices prescribed or permitted by the State of Illinois for reporting the financial condition and results of operations of an insurance company and determining its solvency under Illinois Insurance Law. The *Accounting Practices and Procedures* manual (“NAIC SAP”) has been adopted as a component of prescribed or permitted practices by the State of Illinois. However, the State of Illinois may adopt certain prescribed accounting practices that differ from those found in NAIC SAP. 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 Illinois is shown below:

	SSAP #	F/S Page	F/S Line #	2024	2023
NET INCOME					
(1) Bankers Life and Casualty Company, State of Illinois basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 82,719,554	\$ 79,843,475
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:					
None	N/A	N/A	N/A	—	—
(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>\$ 82,719,554</u>	<u>\$ 79,843,475</u>
SURPLUS					
(5) Bankers Life and Casualty Company, State of Illinois basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 951,463,304	\$ 1,033,220,898
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:					
None	N/A	N/A	N/A	—	—
(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>\$ 951,463,304</u>	<u>\$ 1,033,220,898</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.

The amount of dividends to be paid to policyholders is determined annually by the Company’s Board of Directors. The aggregate amount of policyholders’ dividends is related to actual interest, mortality, morbidity, and expense experience for the year and judgment as to the appropriate level of statutory surplus to be retained by the Company.

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; (ii) those rated NAIC class 6, which are stated at the lower of amortized cost or fair value; and (iii) perpetual bonds that do not possess or no longer possess an effective call option, which are reported at fair value regardless of NAIC designation. The Company does not utilize the systematic value measurement method for SVO-Identified investments.
- (3) Unaffiliated common stocks are carried at fair value.
- (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.

NOTES TO FINANCIAL STATEMENTS

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

- (6) Loan-backed bonds, structured securities and beneficial interests 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 where collection of all contractual cash flows is probable, 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 for which collection of all contractual cash flows is not probable, significant increases in cash flow estimates are accounted for using the prospective method.
- (7) Properties held for sale are carried at the lower of depreciated cost or fair value. The estimated fair value is based on market quotes.
- (8) Affiliated common stocks of insurance affiliates are carried at statutory equity. All affiliated non-insurance entities are valued at the Generally Accepted Accounting Principles (“GAAP”) equity of the investee.
- (9) The Company has minor ownership interests in joint ventures, which are classified as other invested assets on the balance sheet. The Company carries these interests based on its proportionate share of the underlying audited GAAP equity of the investee. Residual tranches, which are classified as other invested assets on the balance sheet, are carried at the lower of cost or fair value.
- (10) All derivatives are stated at fair value.
- (11) The Company does not utilize anticipated net investment income as a factor in the premium deficiency reserve calculation.
- (12) 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.
- (13) 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

During 2024 and 2023, the Company did not record any material changes in accounting principles or corrections of errors.

3. Business Combinations and Goodwill

- A. During 2024, the Company did not acquire any other company accounted for as a purchase.
- B. During 2024, the Company did not merge with any other insurance company.
- C. During 2024, the Company did not participate in an assumption reinsurance agreement.
- D. During 2024, the Company did not recognize any impairment losses.
- E. The Company has no goodwill.

4. Discontinued Operations

During 2024, the Company had no discontinued operations.

5. Investments

A. Mortgage Loans including Mezzanine Real Estate Loans

- (1) Fifteen new mortgage loans were made in 2024 with interest rates from 5.55% to 7.25%. Fire insurance is required on all properties covered by mortgage loans at least equal to the excess of the loan over the maximum loan which would be permitted by law on the land without the buildings.
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured, guaranteed or purchase money mortgages, was: 79.34 %
- (3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total:

	2024	2023
	\$ —	\$ —

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

		Residential			Commercial		Mezzanine	Total
		Farm	Insured	All Other	Insured	All Other		
a.	Current Year							
1.	Recorded Investment (All)							
(a)	Current	\$ —	\$ —	\$ —	\$ —	\$1,310,311,599	\$ —	\$1,310,311,599
(b)	30-59 Days Past Due	—	—	—	—	—	—	—
(c)	60-89 Days Past Due	—	—	—	—	—	—	—
(d)	90-179 Days Past Due	—	—	—	—	—	—	—
(e)	180+ Days Past Due	—	—	—	—	—	—	—
	Accruing Interest 90-179 Days Past Due							
2.								
(a)	Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b)	Interest Accrued	—	—	—	—	—	—	—
	Accruing Interest 180+ Days Past Due							
3.								
(a)	Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b)	Interest Accrued	—	—	—	—	—	—	—
4.	Interest Reduced							
(a)	Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b)	Number of Loans	—	—	—	—	—	—	—
(c)	Percent Reduced	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5.	Participant or Co-lender in a Mortgage Loan Agreement							
(a)	Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ 78,398,198	\$ —	\$ 78,398,198
b.	Prior Year							
1.	Recorded Investment							
(a)	Current	\$ —	\$ —	\$ —	\$ —	\$1,228,331,827	\$ —	\$1,228,331,827
(b)	30-59 Days Past Due	—	—	—	—	—	—	—
(c)	60-89 Days Past Due	—	—	—	—	—	—	—
(d)	90-179 Days Past Due	—	—	—	—	—	—	—
(e)	180+ Days Past Due	—	—	—	—	—	—	—
	Accruing Interest 90-179 Days Past Due							
2.								
(a)	Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b)	Interest Accrued	—	—	—	—	—	—	—
	Accruing Interest 180+ Days Past Due							
3.								
(a)	Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b)	Interest Accrued	—	—	—	—	—	—	—
4.	Interest Reduced							
(a)	Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b)	Number of Loans	—	—	—	—	—	—	—
(c)	Percent Reduced	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5.	Participant or Co-lender in a Mortgage Loan Agreement							
(a)	Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ 93,431,712	\$ —	\$ 93,431,712

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

a.	Current Year								
1.	With Allowance for Credit Losses	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	—
2.	No Allowance for Credit Losses	—	—	—	—	—	—	—	—
3.	Total (1 + 2)	—	—	—	—	—	—	—	—
4.	Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	—	—	—	—	—	—	—	—
b.	Prior Year								
1.	With Allowance for Credit Losses	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	—
2.	No Allowance for Credit Losses	—	—	—	—	—	—	—	—
3.	Total (1 + 2)	—	—	—	—	—	—	—	—
4.	Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	—	—	—	—	—	—	—	—

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

(6) Investment in Impaired Loans - Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

	Residential			Commercial			Total
	Farm	Insured	All Other	Insured	All Other	Mezzanine	
a. Current Year							
1. Average Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ 7,032,919	\$ —	\$ 7,032,919
2. Interest Income Recognized	—	—	—	—	(62,538)	—	(62,538)
3. Recorded Investments on Nonaccrual Status	—	—	—	—	—	—	—
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	—	—	—	—	—	—	—
b. Prior Year							
1. Average Recorded Investment	\$ —	\$ —	\$ —	\$ —	—	\$ —	—
2. Interest Income Recognized	—	—	—	—	—	—	—
3. Recorded Investments on Nonaccrual Status	—	—	—	—	—	—	—
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	—	—	—	—	—	—	—

(7) Allowance for credit losses:

	2024	2023
a. Balance at beginning of period	\$ —	\$ —
b. Additions charged to operations	—	—
c. Direct write-downs charged against the allowances	—	—
d. Recoveries of amounts previously charged off	—	—
e. Balance at end of period (a+b-c-d)	—	—

(8) Mortgage loans derecognized as a result of foreclosure:

	2024
a. Aggregate amount of mortgage loans derecognized	\$ —
b. Real estate collateral recognized	—
c. Other collateral recognized	—
d. Receivables recognized from a government guarantee of the foreclosed mortgage loan	—

(9) Interest income on impaired loans is reported as collected when cash is received.

B. Debt Restructuring

The Company has no investments in restructured debt.

C. Reverse Mortgages

The Company has no investment in reverse mortgages.

D. Loan-backed Securities

(1) Prepayment assumptions for loan-backed bonds and structured securities are obtained from third party vendors and internal estimates. These assumptions are reviewed for consistency with the current interest rate and economic environment.

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

(2) During 2024, the Company recognized other-than-temporary impairments ("OTTI") under SSAP No. 43R - Revised, Loan-backed and Structured Securities ("SSAP 43R"), 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, as listed below by category:

(1) Amortized Cost Basis Before OTTI	(2) OTTI Recognized in Loss		(3) Fair Value 1 - (2a + 2b)
	(2a) Interest	(2b) Non-interest	

OTTI Recognized 1st Quarter

Aggregate Intent to Sell	\$	—	\$	—	\$	—
Inability or Lack of Intent		—		—		—
Total 1st Quarter		—		—		—

OTTI Recognized 2nd Quarter

Aggregate Intent to Sell		—		—		—
Inability or Lack of Intent		—		—		—
Total 2nd Quarter		—		—		—

OTTI Recognized 3rd Quarter

Aggregate Intent to Sell		—		—		—
Inability or Lack of Intent		—		—		—
Total 3rd Quarter		—		—		—

OTTI Recognized 4th Quarter

Aggregate Intent to Sell		—		—		—
Inability or Lack of Intent		5,279,270		—		2,566,846
Total 4th Quarter	\$	5,279,270	\$	—	\$	2,566,846
Total YTD			\$	—	\$	2,566,846

(3) Loan-backed bonds, structured securities and beneficial interests with a recognized OTTI in 2024 as a result of an expected shortage of discounted future cash flows to recover the amortized cost of the security are listed below:

1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than- Temporary Impairment	5 Amortized Cost After Other- Than-Temporary Impairment	6 Fair Value at time of OTTI	7 Date of Financial Statement Where Reported
12498#AA8	\$ 3,804,242	\$ 2,712,424	\$ 1,091,817	\$ 2,712,424	\$ 2,712,424	12/31/2024
Total	XXX	XXX	\$ 1,091,817	XXX	XXX	XXX

(4) Loan-backed bonds, structured securities and beneficial interests owned at December 31, 2024 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 position.

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	13,353,521
2. 12 Months or Longer	\$	372,891,215

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

1. Less than 12 Months	\$	890,521,491
2. 12 Months or Longer	\$	3,108,000,866

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

(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, 2024.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company has no repurchase agreement transactions accounted for as secured borrowing at December 31, 2024.

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, 2024.

H. Repurchase Agreements Transactions Accounted for as a Sale

The Company has no repurchase agreement transactions accounted for as a sale at December 31, 2024.

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, 2024.

J. Real Estate

The Company has no investments in real estate.

K. Low-Income Housing Tax Credits (“LIHTC”)

The Company had no investments in LIHTC during 2024.

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	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)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
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	70,016,792				70,016,792	70,016,792	—	—	70,016,792	0.29 %	0.30 %
j. On deposit with states	7,122,659	—	—	—	7,122,659	7,115,275	7,384	—	7,122,659	0.03 %	0.03 %
k. On deposit with other regulatory bodies	—				—	—	—	—	—	— %	— %
l. Pledged collateral to FHLB (including assets backing funding agreements) (e)	2,134,463,615	—	—	—	2,134,463,615	2,191,476,835	(57,013,220)	—	2,134,463,615	8.98 %	9.06 %
m. Pledged as collateral not captured in other categories		—	—	—	—	—	—	—	—	— %	— %
n. Other restricted assets		—	—	—	—	—	—	—	—	— %	— %
o. Total Restricted Assets (Sum of a through n)	\$ 2,211,603,066	\$ —	\$ —	\$ —	\$ 2,211,603,066	\$ 2,268,608,902	\$ (57,005,836)	\$ —	\$ 2,211,603,066	9.30 %	9.38 %

(a) Subset of column 1 (c) Column 5 divided by Asset Page, Column 1, Line 28
(b) Subset of column 3 (d) Column 9 divided by Asset Page, Column 3, Line 28
(e) The pledged collateral to FHLB in the above schedule at December 31, 2024, includes \$446,629,126 of residential mortgage loans owned by a subsidiary of the Company.

(2) The Company did not have any assets pledged as collateral not captured in other categories at December 31, 2024.

(3) The Company had no other restricted assets at December 31, 2024.

(4) The Company had no collateral received and reflected as assets at December 31, 2024.

M. The Company held no working capital finance investments at December 31, 2024.

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, 2024.

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	6	1	\$ 10,580,747	\$ 4,083,333	\$ 6,801,131	\$ 4,083,333
(2) LB&SS - AC	—	—	—	—	—	—
(3) Preferred Stock - AC	—	—	—	—	—	—
(4) Preferred Stock - FV	—	—	—	—	—	—
(5) Total (1+2+3+4)	6	1	\$ 10,580,747	\$ 4,083,333	\$ 6,801,131	\$ 4,083,333

AC - Amortized Cost FV - Fair Value

P. Short Sales

The Company had no short sale transactions as of December 31, 2024.

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPS	39	—
(2) Aggregate Amount of Investment Income \$	1,116,764	\$ —

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, 2024.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

The Company held no collateral loans during 2024.

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 2024, 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, 2024.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 180,278,601
2. Nonadmitted	—
3. Admitted	<u>\$ 180,278,601</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	\$ 6,336,289

8. Derivative Instruments

A. Derivatives under SSAP No. 86 - Derivatives

Standard & Poor’s (“S&P”) 500 Index and Morningstar US Dividend Growth Barclays 5% VC Index Call Options

- (1) The credit risk of call options is the risk that the seller of the option will not pay the return earned through the option. The Company limits this risk by primarily purchasing options from counterparties believed to be strong and creditworthy. Since the purchaser is not required to exercise a call option, the market risk is limited to the market value of the option. No funds or collateral are required of the purchaser of a call option other than the initial cost of the option. Our agreements with certain counterparties require them to post collateral, subject to minimum posting thresholds.
- (2) The Company issues equity-indexed annuity and equity-indexed universal life products that provide a guaranteed base rate of return and a higher potential return linked to the performance of the S&P 500 Index and Morningstar US Dividend Growth Barclays 5% VC Index. The Company purchases primarily one-year call options in an effort to hedge potential increases to policyholder benefits resulting from increases in the associated indices to which the policy’s return is linked. The Company’s hedges are categorized as fair value hedges.

NOTES TO FINANCIAL STATEMENTS

8. Derivative Instruments, continued

(3) The S&P 500 Index and Morningstar US Dividend Growth Barclays 5% VC Index call options meet the criteria of a highly effective hedge and are therefore valued and reported using hedge accounting. Under hedge accounting, the options are recorded at cost and marked to market, with the change in fair value reported as a component of net investment income. At the time the option expires or is terminated, any difference between cash received and the cost basis is recognized as a component of investment income.

(4) - (9)
Not applicable

B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees

None

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, 2024			
	Ordinary	Capital	Total
a. Gross Deferred Tax Asset	\$ 347,997,105	\$ 7,845,208	\$ 355,842,313
b. Statutory Valuation Allowance Adjustment	—	—	—
c. Adjusted Gross Deferred Tax Asset	347,997,105	7,845,208	355,842,313
d. Deferred Tax Asset Non-admitted	164,329,434		164,329,434
e. Admitted Deferred Tax Asset	183,667,671	7,845,208	191,512,879
f. Gross Deferred Tax Liability	35,859,383	38,560,398	74,419,781
g. Net Admitted Deferred Tax Asset (Liability)	\$ 147,808,288	\$ (30,715,190)	\$ 117,093,098
December 31, 2023			
	Ordinary	Capital	Total
a. Gross Deferred Tax Asset	\$ 325,326,547	\$ 9,523,524	\$ 334,850,071
b. Statutory Valuation Allowance Adjustment	—	—	—
c. Adjusted Gross Deferred Tax Asset	325,326,547	9,523,524	334,850,071
d. Deferred Tax Asset Non-admitted	134,198,738	—	134,198,738
e. Admitted Deferred Tax Asset	191,127,809	9,523,524	200,651,333
f. Gross Deferred Tax Liability	43,260,884	43,373,483	86,634,367
g. Net Admitted Deferred Tax Asset (Liability)	\$ 147,866,925	\$ (33,849,959)	\$ 114,016,966
Change			
	Ordinary	Capital	Total
a. Gross Deferred Tax Asset	\$ 22,670,558	\$ (1,678,316)	\$ 20,992,242
b. Statutory Valuation Allowance Adjustment	—	—	—
c. Adjusted Gross Deferred Tax Asset	22,670,558	(1,678,316)	20,992,242
d. Deferred Tax Asset Non-admitted	30,130,696	—	30,130,696
e. Admitted Deferred Tax Asset	(7,460,138)	(1,678,316)	(9,138,454)
f. Gross Deferred Tax Liability	(7,401,501)	(4,813,085)	(12,214,586)
g. Net Admitted Deferred Tax Asset (Liability)	\$ (58,637)	\$ 3,134,769	\$ 3,076,132

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, 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:	117,093,098	—	117,093,098
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	117,093,098	—	117,093,098
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	125,133,659
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	35,859,383	38,560,398	74,419,781
d. Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$ 152,952,481</u>	<u>\$ 38,560,398</u>	<u>\$ 191,512,879</u>
December 31, 2023			
	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:	114,016,966	—	114,016,966
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	114,016,966	—	114,016,966
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	137,786,191
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	43,260,884	43,373,483	86,634,367
d. Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$ 157,277,850</u>	<u>\$ 43,373,483</u>	<u>\$ 200,651,333</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:	3,076,132	—	3,076,132
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	3,076,132	—	3,076,132
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	(12,652,532)
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	(7,401,501)	(4,813,085)	(12,214,586)
d. Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$ (4,325,369)</u>	<u>\$ (4,813,085)</u>	<u>\$ (9,138,454)</u>

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

	2024	2023
a. Risk Based Capital Ratio used to determine Admitted Deferred Tax Assets	630 %	665 %
b. Total Adjusted Capital used in 9A(3)a.	\$1,147,183,993	\$1,185,658,719

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 2024 or 2023.

	December 31, 2024		December 31, 2023		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
1. Adjusted Gross DTA	\$ 347,997,105	\$ 7,845,208	\$ 325,326,547	\$ 9,523,524	\$ 22,670,558	\$ (1,678,316)
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	\$ 183,667,671	\$ 7,845,208	\$ 191,127,809	\$ 9,523,524	\$ (7,460,138)	\$ (1,678,316)
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, 2024.

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

(1) Current Income Tax	2024	2023	Change
a. Federal	\$ 51,635,673	\$ 85,211,099	\$ (33,575,426)
b. Foreign tax	—	—	—
c. Subtotal (1a+1b)	51,635,673	85,211,099	(33,575,426)
d. Federal income tax on net capital gains (losses)	(7,335,167)	(8,398,585)	1,063,418
e. Utilization of capital loss carry-forwards	1,185,065	—	1,185,065
f. Other	—	—	—
g. Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 45,485,571	\$ 76,812,514	\$ (31,326,943)

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes, continued

(2) Deferred tax assets:			
	2024	2023	Change
a. Ordinary			
1. Discounting of unpaid losses	\$ —	\$ —	\$ —
2. Unearned premium reserve	—	—	—
3. Policyholder reserves	151,278,086	142,001,322	9,276,764
4. Investments	—	—	—
5. Deferred acquisition costs	137,166,427	126,866,349	10,300,078
6. Policyholder dividends accrual	22,610	24,217	(1,607)
7. Fixed assets	203,307	173,824	29,483
8. Compensation and benefits accrual	25,730,325	27,495,774	(1,765,449)
9. Pension accrual	21,718,121	17,123,819	4,594,302
10. Receivables - nonadmitted	—	—	—
11. Net operating loss carry-forward	—	—	—
12. Tax credit carry-forward	—	—	—
13. Other	11,878,229	11,641,242	236,987
99. Subtotal (sum of 2a1 through 2a13)	347,997,105	325,326,547	22,670,558
b. Statutory valuation allowance adjustment	—	—	—
c. Nonadmitted	164,329,434	134,198,738	30,130,696
d. Admitted ordinary deferred tax assets (2a99 – 2b – 2c)	183,667,671	191,127,809	(7,460,138)
e. Capital			
1. Investments	6,660,143	9,523,524	(2,863,381)
2. Net capital loss carry-forward	1,185,065	—	1,185,065
3. Real Estate	—	—	—
4. Other	—	—	—
99. Subtotal (2e1+2e2+2e3+2e4)	7,845,208	9,523,524	(1,678,316)
f. Statutory valuation allowance adjustment	—	—	—
g. Nonadmitted	—	—	—
h. Admitted capital deferred tax assets (2e99 – 2f – 2g)	7,845,208	9,523,524	(1,678,316)
i. Admitted deferred tax assets (2d + 2h)	\$ 191,512,879	\$ 200,651,333	\$ (9,138,454)
(3) Deferred tax liabilities:			
a. Ordinary			
1. Investments	\$ —	\$ —	\$ —
2. Fixed Assets	—	—	—
3. Deferred and uncollected premium	15,787,808	15,443,079	344,729
4. Policyholder reserves	6,691,626	13,383,250	(6,691,624)
5. Other	13,379,949	14,434,555	(1,054,606)
99. Subtotal (3a1+3a2+3a3+3a4+3a5)	35,859,383	43,260,884	(7,401,501)
b. Capital			
1. Investments	38,560,398	43,373,483	(4,813,085)
2. Real Estate	—	—	—
3. Other	—	—	—
99. Subtotal (3b1+3b2+3b3)	38,560,398	43,373,483	(4,813,085)
c. Deferred tax liabilities (3a99 + 3b99)	74,419,781	86,634,367	(12,214,586)
(4) Net deferred tax assets/liabilities (2i – 3c)	\$ 117,093,098	\$ 114,016,966	\$ 3,076,132

The change in net deferred income tax from December 31, 2023 to December 31, 2024 is comprised of the following:

Change in net DTA	\$ 33,206,828
Tax effect of unrealized gains (losses)	(1,953,303)
Change in net deferred income tax	<u>\$ 31,253,525</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, 2024 were as follows:

	2024	Effective Tax Rate
Provision computed at statutory rate	\$ 20,030,489	21.0 %
Dividend received deduction	(3,807,433)	(4.0)%
Amortization of interest maintenance reserve	2,512,828	2.6 %
Company owned life insurance	(2,366,018)	(2.5)%
Change in surplus from reinsurance	(1,501,512)	(1.6)%
Nonadmitted assets	237,102	0.2 %
Change in deferred compensation liability	1,375,645	1.4 %
Tax-exempt income	(2,294,896)	(2.4)%
Other	45,841	0.0 %
Total federal income tax expense (benefit)	\$ 14,232,046	14.9 %

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

Tax on gain (loss) from operations	\$ 51,635,673	54.1 %
Tax on current year capital gains (losses)	(6,150,102)	(6.4)%
Change in net deferred income tax	(31,253,525)	(32.8)%
Total federal income tax expense (benefit)	\$ 14,232,046	14.9 %

E. (1) At December 31, 2024, the Company had \$5,643,167 of capital loss carry-forwards expiring in 2029. The Company has no remaining operating loss carry-forwards.

At December 31, 2024, the Company had no remaining LIHTC.

At December 31, 2024, the Company had no remaining foreign tax credits.

- (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, 2024, 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 six 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. The tax sharing agreement also specifies when the Company is to be reimbursed for utilization of its non-life NOLs by a life or non-life affiliated company.

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.

Intercompany tax balances under the tax sharing agreement are settled quarterly. The federal income tax recoverable at December 31, 2024 and 2023 of \$12,199,072 and \$2,043,455, respectively, was due from Conseco Life Insurance Company of Texas ("Conseco Life of Texas"). The Company also has a federal income tax recoverable from the IRS of \$402,876 at December 31, 2024.

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 2025.

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.

NOTES TO FINANCIAL STATEMENTS

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

A.-B.

See Note #13 D. for dividends paid by the Company during 2024 and 2023.

On June 29, 2023, the Company received a surplus contribution of \$20,000,000 in cash from its sole shareholder, Consec Life of Texas.

During 2024 and 2023, the Company paid contributions in cash to its wholly-owned non-insurance subsidiary, Illinois General Investment Corp., totaling \$790,776 and \$48,500,000, respectively.

During 2024 and 2023, the Company paid contributions to its wholly-owned subsidiary, Illinois General Investment Corp. II, totaling \$143,000,000 and \$332,000,000, respectively.

In June 2024, the Company formed two new wholly-owned non-insurance subsidiaries, Green Bay Trail Investment Corp., which owns 100% of Green Bay Trail Investment Trust, for the purpose of acquiring residential whole mortgage loans. During 2024, the Company paid contributions totaling \$250,000,000 in cash to Green Bay Trail Investment Corp.

At December 31, 2024 and 2023, the book/adjusted carrying value of the Company's investment in CNO Financial Investments Corp., its wholly-owned non-insurance subsidiary, was \$62,485 and \$62,988, respectively, and was a non-admitted asset.

On November 30, 2023 (and amended on June 26, 2024), the Company entered into a modified coinsurance ("Modco") agreement, effective October 1, 2023, with CNO Bermuda Re, Ltd. ("CNO Bermuda Re"), an affiliate. Pursuant to the agreement, the Company ceded approximately \$6.2 billion of the Company's fixed indexed annuity reserves, in addition to new fixed indexed annuity business.

In 2023, the Company's indirect parent, CDOC, Inc. ("CDOC"), formed CNO Bermuda Re, a Bermuda exempted company. CNO Bermuda Re is registered by and subject to the supervision of the Bermuda Monetary Authority (the "BMA") as a Class C insurer under the Bermuda Insurance Act 1978 and its related rules and regulations, each as amended (the "Insurance Act"). The Insurance Act imposes solvency and liquidity requirements as well as auditing and reporting requirements. The Insurance Act requires the value of an insurer's statutory assets to exceed the value of their statutory liabilities by an amount greater than or equal to their prescribed minimum solvency margin. The minimum solvency margin that must be maintained by a Class C insurer is the greater of: (i) \$0.5 million; or (ii) 1.5 percent of assets; or (iii) 25 percent of its enhanced capital requirement ("ECR") as reported at the end of the relevant year. In addition to a minimum solvency margin required by the BMA, CNO Bermuda Re has entered into a Capital and Liquidity Maintenance Agreement with CDOC to contribute funds to CNO Bermuda Re in the event: (i) CNO Bermuda Re's statutory economic capital and surplus is less than 150 percent of its ECR at the end of any calendar quarter; or (ii) CNO Bermuda Re's liquid assets are insufficient to meet its contractual obligations to ceding insurers, in each case, unless the Company has provided notice of recapture pursuant to the terms of the Modco agreement. Further, CNO Bermuda Re may not pay any dividends or make any capital distributions to its parent and/or affiliates within the five years following the initial reinsurance transaction unless approved by the BMA. CNO Bermuda Re is currently an unauthorized reinsurer.

Please note the following related to the transaction:

1. The Company received an initial ceding commission of \$64.9 million for the ceded inforce business. In accordance with SSAP No. 61R-1 – Life, Deposit-Type and Accident and Health Reinsurance and Appendix A-791 – Life and Health Reinsurance Agreements, the increase in surplus, net of tax, of \$60.4 million, was recorded as a change in surplus as a result of reinsurance on Page 4, Line 51.4. This amount is reflected in commissions and expense allowances on reinsurance ceded on Page 4, Line 6, as earnings emerge from the business reinsured.
2. In accordance with the Modco agreement, the Company retains the risk of hedging the index crediting for the policyholders. In return, the Company receives reimbursement from CNO Bermuda Re for the cost of index credits calculated per the terms of the agreement including a fee for the performance of the hedging services. On November 30, 2023, the Company received an initial index credit cost reimbursement of \$82.8 million for the ceded inforce business. The Company records a liability equal to the index credits earned but not credited to the policyholders account and not yet paid to CNO Bermuda Re under the Modco agreement. At December 31, 2023, the Company's liability for index credits totaled \$133.7 million which was reported as aggregate write-ins for liabilities on Page 3, Line 25. The Company recorded expense of \$55.1 million reported as aggregate write-ins for deductions on Page 4, Line 27, comprised of the excess of the index credits accrued over the reimbursed index costs, excluding the hedging service fee.
3. Upon execution of the Modco agreement in November 2023, the Company paid an extraordinary dividend of \$404.3 million to Consec Life of Texas, who in turn paid an extraordinary dividend of the same amount to CDOC. In 2023, CDOC made capital contributions of \$265 million to CNO Bermuda Re.

Under the Modco agreement, the Company ceded Modco reserves of \$7,581,159,689 and \$6,441,071,941 at December 31, 2024 and 2023, respectively. Premiums ceded during 2024 and 2023 were \$1,542,649,786 and \$377,171,620, respectively. At December 31, 2024, the Company held an unauthorized liability of \$12,469,989 related to the fourth quarter 2024 settlement receivable due from CNO Bermuda Re.

NOTES TO FINANCIAL STATEMENTS

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

In addition to the transactions above, the Company reported affiliated transactions as follows during 2024 and 2023:

- (1) Under an existing coinsurance agreement, the Company assumes on an automatic basis an 80% quota share of the Medicare Supplement policies underwritten and issued by an affiliate, Colonial Penn Life Insurance Company ("Colonial Penn"). The Company assumed reserves of \$58,513,195 and \$55,519,774 at December 31, 2024 and 2023, respectively, under this agreement. Premiums received during 2024 and 2023 were \$317,975,911 and \$330,718,656, respectively.
- (2) The Company holds 51,774.143 shares of the 1994 Series Preferred Stock of CDOC with book/adjusted carrying value of \$23,507,493 at both December 31, 2024 and 2023, which represents the low end of the Company's range of possible fair values of the stock. The CDOC preferred stock provides for a 9% dividend payable in cash quarterly.
- (3) The Company invests in CreekSource LLC ("CreekSource"), an affiliate of the Company, and CreekSource invests in notes issued by collateralized loan obligations ("CLOs") for which CreekSource serves as the collateral manager. The Company's investments in CreekSource are reported in Schedule BA as follows:

2024

Investee	Security Type	Book/Adjusted Carrying Value	Initial/ Additional Investments	Redemptions/ Returns of Capital	Realized Gain/(Loss) Recognized	Dividends/ Interest Earned	Accrued Interest
CreekSource LLC, Class A	General Interest	\$ 43,533,010	\$ 18,750,000	\$ 11,811,204	\$ —	\$ 367,180	\$ —
Total		\$ 43,533,010	\$ 18,750,000	\$ 11,811,204	\$ —	\$ 367,180	\$ —

2023

Investee	Security Type	Book/Adjusted Carrying Value	Initial/ Additional Investments	Redemptions/ Returns of Capital	Realized Gain/(Loss) Recognized	Dividends/ Interest Earned	Accrued Interest
CreekSource LLC, Class A	General Interest	\$ 39,584,053	\$ —	\$ 5,849,114	\$ —	\$ 1,945,039	\$ —
CreekSource Series 2017-1	General Interest	—	—	—	—	—	—
Total		\$ 39,584,053	\$ —	\$ 5,849,114	\$ —	\$ 1,945,039	\$ —

C. The Company did not have any material transactions with related parties not reported on Schedule Y as of December 31, 2024.

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, 2024		December 31, 2023	
	Receivable	Payable	Receivable	Payable
Parent	\$ —	\$ —	\$ —	\$ —
Affiliates	17,769,432	2,941,832	21,375,137	2,467,209
Total	\$ 17,769,432	\$ 2,941,832	\$ 21,375,137	\$ 2,467,209

E. Under an investment advisory services agreement, 40|86 Advisors, Inc. ("40|86 Advisors"), an affiliate, manages the Company's investments and provides investment accounting services for which expenses totaled \$37,710,098 and \$32,589,535 in 2024 and 2023, respectively. 40|86 Mortgage Capital, Inc., an affiliate, provides origination and servicing for the Company's mortgage loans for which expenses totaled \$2,690,374 and \$2,358,397 in 2024 and 2023, 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 110% of direct and directly allocable costs plus a reasonable charge for overhead. Expenses under this agreement totaled \$334,313,358 and \$353,253,892 in 2024 and 2023, respectively. The expenses under this agreement are allocated to the appropriate expense classifications on Exhibits 2 and 3 as if they had been borne directly by the Company.

The Company provides paymaster services for commissions paid to the Company's agents contracted and appointed with Bankers Consecro Life Insurance Company ("Bankers Consecro Life"), an affiliate, in order to sell certain products underwritten and issued by Bankers Consecro Life as well as the Company's field employees who receive commissions on the sale of these products. In addition, the Company provides certain administrative services in support of these products. Net expenses reimbursed for administrative services totaled \$495,293 and \$429,850 in 2024 and 2023, respectively.

In 2021, the Company entered into a service agreement and an agency agreement with Bankers Life Agency, Inc. ("BLA"), formerly K.F. Agency, Inc., an affiliate and licensed insurance agency, replacing the existing service agreement. BLA is an independent marketing organization for the Company's current field agents and, as such, provides agent recruiting and development, technology, telesales, marketing and related services to the Company. In turn, the Company provides paymaster services as well as field management and related services to BLA agents for sales of products issued and underwritten by affiliated and non-affiliated insurers. Under the terms of the agreement, BLA charges the Company for the cost of its services plus a mark-up while the Company is reimbursed for its services. The Company incurred expenses of \$10,287,793 and \$10,400,303 and was reimbursed \$21,920,661 and \$20,130,367 in 2024 and 2023, respectively, pursuant to such agreements.

NOTES TO FINANCIAL STATEMENTS

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

The Company provides paymaster services for commissions paid to the agents appointed with Colonial Penn in order to sell certain products underwritten and issued by Colonial Penn as well as the Company's field employees who receive commissions on the sale of these products. In addition, the Company provides certain marketing and clerical services in support of these products.

The Company and CNO Services provide personnel and facilities to Bankers Life Securities, Inc. ("BLS"), an indirect wholly-owned subsidiary of CNO, to conduct its business and operations. Net expenses reimbursed for services provided under this agreement totaled \$558,165 and \$541,019 in 2024 and 2023, respectively. In addition, BLS provides suitability services to the Company related to compliance with standard of care laws. Net expenses incurred for these services totaled \$5,258,470 and \$4,433,185 in 2024 and 2023, respectively.

The Company provides paymaster services for compensation paid to the registered representatives and investment advisors of BLS, Bankers Life Advisory Services, Inc. and Bankers Life Securities General Agency, Inc., all indirect wholly-owned subsidiaries of CNO.

- F. In connection with a supplemental employment agreement by and between CNO and Gary C. Wendt, its former Chairman and Chief Executive Officer, the Company guaranteed benefits that are payable to Mr. Wendt by CNO. If the Company was to incur any loss under the guaranty, it would be entitled to indemnification from CNO or CNO Services. See Note 14 A(2,3) for additional information.
- 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. At December 31, 2024, the Company did not have an investment in a SCA entity that exceeded 10% of admitted assets.
- J. During 2024 and 2023, 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.

NOTES TO FINANCIAL STATEMENTS

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

M. All SCA Investments

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

SCA Entity		Percentage of SCA Ownership	Gross Amount		Admitted Amount	Nonadmitted Amount
a.	SSAP No. 97 8a Entities					
	Total SSAP No. 97 8a Entities	XXX	\$	—	\$	—
b.	SSAP No. 97 8b(ii) Entities					
	Total SSAP No. 97 8b(ii) Entities	XXX	\$	—	\$	—
c.	SSAP No. 97 8b(iii) Entities					
	CNO Financial Investments Corp.	100%		62,485	—	62,485
	Green Bay Trail Investment Corp.	100%		250,741,658	250,741,658	—
	Illinois General Investment Corp.	100%		254,115,395	254,115,395	—
	Illinois General Investment Corp. II	100%		501,544,842	501,544,842	—
	Total SSAP No. 97 8b(iii) Entities	XXX	\$	1,006,464,380	\$	1,006,401,895
d.	SSAP No. 97 8b(iv) Entities					
	Total SSAP No. 97 8b(iv) Entities	XXX	\$	—	\$	—
e.	Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$	1,006,464,380	\$	1,006,401,895
f.	Aggregate Total (a+e)	XXX	\$	1,006,464,380	\$	1,006,401,895

(2) NAIC Filing Response Information

SCA Entity		Type of NAIC Filing*	Date of Filing to NAIC	NAIC Valuation Amount	NAIC Response Received (Y/N)	NAIC Disallowed Entities Valuation Method, Resubmission Required (Y/N)	Code**
a.	SSAP No. 97 8a Entities						
	Total SSAP No. 97 8a Entities	XXX	XXX	\$	—	XXX	XXX
b.	SSAP No. 97 8b(ii) Entities						
	Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$	—	XXX	XXX
c.	SSAP No. 97 8b(iii) Entities						
	CNO Financial Investments Corp.	N/A	N/A		—	N	—
	Green Bay Trail Investment Corp.	S1	02/10/2025		—	N	—
	Illinois General Investment Corp.	S2	08/26/2024		—	N	—
	Illinois General Investment Corp. II	S2	08/22/2024		—	N	—
	Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$	—	XXX	XXX
d.	SSAP No. 97 8b(iv) Entities						
	Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$	—	XXX	XXX
e.	Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$	—	XXX	XXX
f.	Aggregate Total (a+e)	XXX	XXX	\$	—	XXX	XXX

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

** I - Immaterial or M - Material

N. The Company has no investment in insurance SCA entities.

O. SCA or SSAP No. 48 Entity Loss Tracking

The Company reports a negative carrying value for its investment in the unaffiliated limited partnerships detailed in the table below. The Company has not suspended the equity method due to its commitment for additional investment.

1 Entity	2 Reporting Entity's Share of Net Income (Loss)	3 Accumulated Share of Net Income (Losses)	4 Reporting Entity's Share of Equity, Including Negative Equity	5 Guaranteed Obligation / Commitment for Financial Support (Yes / No)	6 Amount of the Recognized Guarantee Under SSAP No. 5R
KKR Revolving Credit Partners II LP	\$ 50,945	\$ —	\$ (12,536)	Yes	\$ 12,536

NOTES TO FINANCIAL STATEMENTS

11. Debt

A. Capital Notes

The Company has no capital notes outstanding.

B. Federal Home Loan Bank (“FHLB”) Agreements

(1) Federal Home Loan Bank of Chicago (“FHLBC”)

The Company is a member of the FHLBC. As a member of the FHLBC, the Company has the ability to borrow on a collateralized basis from FHLBC. The Company uses these advances, which take the form of insurance contracts structured as funding agreements, to earn incremental income in an investment spread strategy. As of December 31, 2024, the borrowing capacity under this agreement was \$2,000,000,000, as determined by authorization of the Company’s board of directors. The Company is required to hold certain minimum amounts of FHLBC common stock as a condition of membership in the FHLBC, and additional amounts based on the amount of the borrowings.

All FHLB activity is included in the Company’s General Account.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ —	\$ —	\$ —
(b) Membership Stock - Class B	4,348,100	4,348,100	—
(c) Additional Activity Stock	65,645,033	65,645,033	—
(d) Excess Stock	23,659	23,659	—
(e) Aggregate Total (a+b+c+d)	<u>\$ 70,016,792</u>	<u>\$ 70,016,792</u>	<u>\$ —</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 2,000,000,000	XXXXXXX	XXXXXXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ —	\$ —	\$ —
(b) Membership Stock - Class B	3,565,500	3,565,500	—
(c) Additional Activity Stock	66,451,292	66,451,292	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	<u>\$ 70,016,792</u>	<u>\$ 70,016,792</u>	<u>\$ —</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 1,700,000,000	XXXXXXX	XXXXXXX

b. Membership Stock eligible and not eligible for redemption as of December 31, 2024 is as follows:

		Eligible for Redemption					
	Membership Stock	1	2	3	4	5	6
		Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less than 3 Years	3 to 5 Years
1. Class A	\$	—	\$ —	\$ —	\$ —	\$ —	\$ —
2. Class B		4,348,100	4,348,100	—	—	—	—

NOTES TO FINANCIAL STATEMENTS

11. Debt, continued

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowings
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 2,061,651,064	\$ 2,134,463,615	\$ 1,638,736,279
2. Current Year General Account Total Collateral Pledged	2,061,651,064	2,134,463,615	1,638,736,279
3. Current Year Separate Accounts Total Collateral Pledged	—	—	—
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	2,018,306,592	2,191,476,835	1,639,262,037

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 2,362,759,995	\$ 2,446,957,130	\$ 1,638,967,625
2. Current Year General Account Maximum Collateral Pledged	2,362,759,995	2,446,957,130	1,638,967,625
3. Current Year Separate Accounts Maximum Collateral Pledged	—	—	—
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	2,067,232,408	2,431,112,192	1,539,345,232

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	1,638,736,279	1,638,736,279	—	1,645,421,602
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	<u>\$ 1,638,736,279</u>	<u>\$ 1,638,736,279</u>	<u>\$ —</u>	<u>\$ 1,645,421,602</u>
2. Prior Year-end				
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	1,639,262,037	1,639,262,037	—	1,646,870,411
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	<u>\$ 1,639,262,037</u>	<u>\$ 1,639,262,037</u>	<u>\$ —</u>	<u>\$ 1,646,870,411</u>

b. Maximum Amount during Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ —	\$ —	\$ —
2. Funding Agreements	1,639,220,286	1,639,220,286	—
3. Other	—	—	—
4. Aggregate Total (Lines 1+2+3)	<u>\$ 1,639,220,286</u>	<u>\$ 1,639,220,286</u>	<u>\$ —</u>

c. FHLB - Prepayment Obligations

	Does the Company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	N/A
2. Funding Agreements	YES
3. Other	N/A

At the option of the Company, prepayment of the FHLB borrowings may be made, subject to any prepayment fees.

NOTES TO FINANCIAL STATEMENTS

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

A. Defined Benefit Plan

The Company has a noncontributory, unfunded deferred compensation plan for qualifying members of its career agency force. Benefits are based on years of service and career earnings. Effective July 1, 2016, the plan was amended to: (i) freeze participation in the plan; (ii) freeze benefits accrued under the plan as of June 30, 2016; and (iii) add a limited cashout feature.

The actuarial measurement date of this deferred compensation plan is December 31. The liability for the agent deferred compensation plan was \$122,525,354 and \$130,932,256 at December 31, 2024 and 2023, respectively (including an unrecognized (gain) loss liability of \$(6,186,584) and \$364,107 at December 31, 2024 and 2023, respectively, reported on Page 3, Line 2504 Aggregate write-ins for liabilities). The Company has purchased a Company-owned life insurance policy ("COLI") as an investment vehicle to fund the agent deferred compensation plan. The Company is the owner and beneficiary of the policy which is invested in a series of mutual funds. The COLI assets are not assets of the agent deferred compensation plan, and as a result, are accounted for outside the plan. The cash surrender value of the policy is reported on Page 2, Line 2501 as an admitted asset under SSAP No. 21, Other Admitted Assets. The carrying value of the COLI assets was \$212,642,321 and \$202,945,035 at December 31, 2024 and 2023, respectively. Death benefits related to the COLI and changes in the cash surrender value (which approximates net realizable value) of the COLI assets are recorded on Page 4, Line 8.3 Aggregate write-ins for miscellaneous income and totaled \$11,266,753 and \$13,003,528 in 2024 and 2023, respectively. A summary of obligations and assumptions under this plan are as follows at December 31, 2024 and 2023.

The change in the projected benefit obligation at December 31, 2024 and 2023 was as follows:

		Pension Benefits	
		2024	2023
(1)	Change in benefit obligation		
a.	Projected benefit obligation at the beginning of the year	\$ 130,932,256	\$ 128,773,464
b.	Service cost	—	—
c.	Interest cost	6,324,451	6,529,540
d.	Contribution by plan participants	—	—
e.	Actuarial (gain) loss	(6,550,691)	3,559,015
f.	Foreign currency exchange rate changes	—	—
g.	Benefits paid	(8,180,662)	(7,929,763)
h.	Plan amendments	—	—
i.	Business combinations, divestitures, curtailments, settlements and special termination benefits	—	—
j.	Projected benefit obligation at the end of the year	<u>\$ 122,525,354</u>	<u>\$ 130,932,256</u>
(4)	Components of net periodic benefit cost		
a.	Service cost	\$ —	\$ —
b.	Interest cost	6,324,451	6,529,540
c.	Expected return on plan assets	—	—
d.	Amortization of unrecognized transition obligation or transition asset	—	—
e.	Amount of recognized gains and losses	—	—
f.	Amount of prior service cost recognized	—	—
g.	Amount of gain or loss recognized due to a settlement or curtailment	—	—
h.	Total net periodic benefit cost	<u>\$ 6,324,451</u>	<u>\$ 6,529,540</u>
(5)	Items not yet recognized as a component of net periodic benefit cost		
a.	Prior year	\$ 364,107	\$ (3,194,907)
b.	Net transition obligation recognized	—	—
c.	Net prior service cost arising during period	—	—
d.	Net prior service cost recognized	—	—
e.	Net (gain) loss arising during period	(6,550,691)	3,559,015
f.	Net (gain) loss recognized	—	—
g.	Current year	<u>\$ (6,186,584)</u>	<u>\$ 364,107</u>

(6) Amounts in unassigned surplus that have not yet been recognized as components of net periodic benefit cost are as follows:

	Pension Benefits
a. Net transition obligation	\$ —
b. Net prior service cost	\$ —
c. Net (gain) loss	\$ (6,186,584)

NOTES TO FINANCIAL STATEMENTS

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

(7) Weighted-average assumptions used to determine net periodic benefit cost are as follows:

	December 31, 2024	December 31, 2023
a. Weighted-average discount rate	5.00 %	5.25 %
b. Expected long-term rate of return on plan assets	N/A	N/A
c. Rate of compensation increase	N/A	N/A
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rate)	N/A	N/A

Weighted-average assumptions used to determine projected benefit obligations are as follows:

	December 31, 2024	December 31, 2023
e. Weighted-average discount rate	5.50 %	5.00 %
f. Rate of compensation increase	N/A	N/A
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rate)	N/A	N/A

The discount rate is based on the yield of a hypothetical portfolio of high quality debt instruments which could effectively settle plan benefits on a present value basis as of the measurement date.

(8) The accumulated benefit obligation for this plan was \$122,525,354 and \$130,932,256 at December 31, 2024 and 2023, respectively.

(9) The health care cost trend rate does not apply to the deferred compensation plan.

(10) The benefits expected to be paid for the next 10 years pursuant to the Company's deferred compensation plan as of December 31, 2024 were as follows:

	Pension Benefits
2025	\$ 8,500,470
2026	8,913,779
2027	8,954,154
2028	8,999,321
2029	9,086,514
2030 - 2034	43,879,360
Total	<u>\$ 88,333,598</u>

(11) The Company expects to make contributions to the deferred compensation plan of \$8,500,470 during the next fiscal year to fund benefit payments.

(12) The Company's deferred compensation plan has no assets.

(13) The gain/loss amortization period reflects the average remaining life expectancy of the plan participants.

(14) The Company did not use any substantive commitment as the basis for accounting for the benefit obligation.

(15) The Company did not provide any special or contractual termination benefits during 2024.

(16) There were no significant changes in the benefit obligation during 2024 other than the discount rate assumptions disclosed in 12A(7) above.

NOTES TO FINANCIAL STATEMENTS

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

(17, 18)
The following table provides the initial transition liability from the adoption of SSAP 102 as well as the full transition surplus impact exclusive of the release of the minimum pension liability of \$33,943,481 as of January 1, 2013:

	Pension Benefits		
	Total	Prior Service Cost	Unrealized Losses
Transition liability	\$ 51,113,341	\$ 13,516,839	\$ 37,596,502
Amount recognized Jan 1, 2013	(43,289,468)		
Remaining transition liability 12/31/13	7,823,873		
Minimum recognition - 2014	(5,111,334)		
Remaining transition liability 12/31/14	2,712,539		
Minimum recognition - 2015	(2,712,539)		
Remaining transition liability 12/31/15	—		

B. - D. The Company’s deferred compensation plan is unfunded as of December 31, 2024.

E. Defined Contribution Plans

The Company has an unfunded nonqualified deferred compensation program for qualifying members of its career agency force. Such agents may defer a certain percentage of their net commissions into the program. In addition, annual Company contributions are made based on the agent's production and vest over a period of five to 10 years. The Company invests the agent and Company contributions into assets, primarily in a Trust-Owned Life Insurance policy (“TOLI”), which are held in a rabbi trust. The Company records the assets held in the rabbi trust as an invested asset write-in, valued and accounted for based on the specific guidance in the NAIC Accounting Practices and Procedures Manual for the specific underlying assets. The carrying value of the assets was \$96,500,943 and \$76,123,513 at December 31, 2024 and 2023, respectively. The liability recognized for this program was \$103,634,391 and \$83,175,666 at December 31, 2024 and 2023, respectively (including a liability for accrued Company contributions of \$5,648,904 and \$6,200,268 at December 31, 2024 and 2023, respectively). Company contribution expense totaled \$5,648,904 and \$6,200,268 in 2024 and 2023, respectively.

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 2024 and 2023 totaled \$3,661,689 and \$3,274,194, respectively.

H. The Company has accrued all postemployment benefits and compensated absences.

I. The Company does not sponsor a postretirement health care plan.

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

- A. The Company’s capital consists of 10,000,000 shares authorized, issued and outstanding, with a par value of \$1.00 per share.
- B. The Company has no preferred stock outstanding.
- C. The maximum amount of dividends which can be paid by State of Illinois life insurance companies to shareholders without 30-day prior notice to the Department is the greater of statutory net income for the preceding year or 10% of statutory surplus as regards policyholders at the end of the preceding year. Statutory net income for 2024 was \$82,719,554. Statutory surplus as regards policyholders as of December 31, 2024 was \$951,463,304. Under this limitation, the maximum dividend payout which may be made without 30-day prior notice in 2025 is \$95,146,330. However, under State of Illinois insurance statutes, dividends may be paid only from earned surplus without prior approval. At December 31, 2024, earned surplus was \$0.
- D. During 2024 and 2023, the Company paid distributions to its sole shareholder, Conseco Life of Texas, as follows:
- (1) On December 30, 2024, the Company paid an extraordinary distribution of \$25,000,000 in cash (\$15,121,510 was paid from earned surplus and \$9,878,490 was paid from gross paid in and contributed surplus).
- (2) On September 27, 2024, the Company paid an extraordinary distribution of \$45,000,000 in cash (\$13,761,596 was paid from earned surplus and \$31,238,404 was paid from gross paid in and contributed surplus).
- (3) On June 27, 2024, the Company paid an extraordinary distribution of \$30,000,000 in cash (\$23,958,228 was paid from earned surplus and \$6,041,772 was paid from gross paid in and contributed surplus).

NOTES TO FINANCIAL STATEMENTS

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

- (4) On March 28, 2024, the Company paid an extraordinary dividend from earned surplus of \$30,000,000 in cash.
- (5) On November 30, 2023, the Company paid an extraordinary dividend of \$404,295,794 in cash.
- (6) On March 30, 2023, the Company paid an ordinary dividend of \$55,000,000 in cash.
- E. See Note #13 C.
- F. Unassigned surplus is held for the benefit of the Company’s shareholder.
- G. During 2024, the Company had no advances to surplus.
- H. During 2024, the Company held no stock for special purposes.
- I. During 2024, the Company had no special surplus funds.
- J. As of December 31, 2024, the portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains was \$25,497,359.
- 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) As of December 31, 2024, the Company had \$441,119,404 in standby equity commitments to joint ventures, partnerships, and limited liability companies. There were no outstanding commitments or contingent commitments to a SCA entity.
- As of December 31, 2024, the Company had \$11,200,000 in investment commitments for mortgage loans.
- (2) As disclosed in Note 10 F., the Company has guaranteed benefits that are payable by CNO to Gary C. Wendt, its former Chairman and Chief Executive Officer, in connection with a supplemental employment agreement by and between CNO and Mr. Wendt. CNO is required to make monthly payments to Mr. Wendt or his surviving spouse in the amount of \$110,417, until the later of his death or the death of his surviving spouse. The Company would be required to perform under the guarantee should CNO default on its obligation to make these payments to Mr. Wendt under the supplemental retirement agreement. If the Company was to incur any loss under the guaranty, it would be entitled to indemnification from CNO or CNO Services, an affiliate.

1	2	3	4	5
Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee	Ultimate financial statement impact if action under the guarantee is required.	Maximum potential amount of future payments (undiscounted) the Company could be required to make under the guarantee.	Current status of payment or performance risk of guarantee.
See paragraph above	\$134,185	Expense	\$13,317,539	CNO is current on the required payments and received an upgraded credit rating of Baa3 from Ba1 from Moody's Investor Services, Inc. on its senior unsecured credit facility and notes in October 2018

NOTES TO FINANCIAL STATEMENTS

14. Liabilities, Contingencies and Assessments, continued

(3)

a.	Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees	\$ 13,317,539
b.	Current Liability Recognized in Financial Statement:	
	1. Noncontingent Liabilities	\$ —
	2. Contingent Liabilities	134,185
c.	Ultimate Financial Statement Impact if action under the guarantee is required.	
	1. Investment in SCA	—
	2. Joint Ventures	—
	3. Dividends to Stockholders (capital contributions)	—
	4. Expense	13,317,539
	5. Other	—
	6. Total	\$ 13,317,539

B. Assessments

(1) The Company has established a liability for guaranty fund assessments on several insolvencies of \$1,618,313. This amount represents estimated obligations to state guaranty funds to provide for covered claims and other insurance obligations of insolvent insurers, net of the estimated offset to future premium taxes. The period over which the assessments are anticipated to be funded varies by insolvency and is difficult to predict.

The Company’s estimated probable recoveries of prior payments through premium tax credits totals \$11,291,272 and is recorded as an asset. The period over which the credits are realized varies by state but typically ranges from five to ten years.

(2)

	2024	
a.	Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$ 5,754,551
b.	Decreases current year:	
	Premium tax offset applied	609,199
c.	Increases current year:	
	Recoverable assessments paid	7,746,807
	Change in accrual resulting from changes in liability	980,800
d.	Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	<u>\$13,872,959</u>

(3)

a. Discount Rate Applied: 3.00%

b. The Undiscounted and Discounted Amount of the Guaranty Fund Assessments and Related Assets by Insolvency:

Name of Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
PTNA and ANIC (1)	\$ 2,727,000	\$ 2,225,000	\$ 4,500,000	\$ 3,700,000

(1) Penn Treaty Network America Insurance Company and American Network Insurance Company

The related assets in the above table include undiscounted paid assessments of \$2,138,243.

c. Number of Jurisdictions, Ranges of Years Used to Discount and Weighted Average Number of Years of the Discounting Time Period for Payables and Recoverables by Insolvency:

Name of Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
PTNA and ANIC (1)	50	5-20	8.0	42	5-20	8.0

(1) Penn Treaty Network America Insurance Company and American Network Insurance Company

C. Gain Contingencies

The Company has no gain contingencies.

NOTES TO FINANCIAL STATEMENTS

14. Liabilities, Contingencies and Assessments, continued

D. Claims Related Extra Contractual Obligation (“ECO”) and Bad Faith Losses Stemming From Lawsuits

The Company paid the following amounts during 2024 to settle claims related ECO or bad faith claims stemming from lawsuits.

	Direct
Claims related to ECO and bad faith losses paid during the reporting period	\$ —

Number of claims where amounts were paid to settle claims related ECO or bad faith claims resulting from lawsuits during 2024.

(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, 2024.

F. All Other Contingencies

- (1) 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, 2024 and 2023, 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 leased home office space at 111 East Wacker Drive under a long-term lease agreement that expired in 2023. In June 2023, the Company relocated its home office to a nearby location of 303 East Wacker Drive, 5th Floor, Chicago, Illinois, under a long-term lease agreement expiring in 2033. The Company also leases space for its sales offices in various states under generally short-term leases, which expire between 2025 and 2030.

(a) Lease expense for 2024 and 2023 was \$18,968,400 and \$20,328,653, respectively.

(b) There are no contingent rental payments.

(c) There are no renewal, extension or purchase options on its current home office space.

(d) There are no material restrictions imposed by the lease agreements.

(e) The Company has no liability for early termination of a lease.
- (2) At December 31, 2024, the minimum aggregate rental commitments are as follows:

	Year Ending December 31	Operating Leases
1.	2025	\$ 17,535,228
2.	2026	14,251,788
3.	2027	10,220,652
4.	2028	7,393,465
5.	2029	4,721,523
6.	Thereafter	8,079,066
7.	Total (sum of 1 through 6)	<u>\$ 62,201,721</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.

NOTES TO FINANCIAL STATEMENTS

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

(1) The table below summarizes the face amount (notional amount for swaps and futures and option premium for options) of the Company's financial instruments with off-balance sheet risk as of December 31, 2024 and 2023.

	Assets		Liabilities	
	2024	2023	2024	2023
a. Swaps	\$ —	\$ —	\$ —	\$ —
b. Futures	—	—	—	—
c. Options	175,251,443	147,858,879	—	—
d. Total	<u>\$ 175,251,443</u>	<u>\$ 147,858,879</u>	<u>\$ —</u>	<u>\$ —</u>

See Schedule DB of this financial statement for additional detail.

- (2) The Company issues equity-indexed annuity and equity-indexed universal life products that provide a guaranteed base rate of return and a higher potential return linked to the performance of the S&P 500 Index and Morningstar US Dividend Growth Barclays 5% VC Index. Primarily one-year call options are purchased in an effort to hedge potential increases to policyholder benefits resulting from increases in these indices, to which the policy's return is linked. The Company's hedges are categorized as fair value hedges. During 2024 and 2023, the S&P 500 Index and Morningstar US Dividend Growth Barclays 5% VC Index call options have met the criteria of a highly effective hedge and are therefore valued and reported using fair value hedge accounting.
- (3) The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. Our agreements with certain counterparties require them to post collateral. If the counterparties for the derivatives that the Company holds fail to meet their obligations, the Company may have to recognize a loss or assume ownership of the securities posted as collateral, if applicable. The Company limits its exposure to such a loss by diversifying among several counterparties generally believed to be strong and creditworthy. The credit exposure of derivatives is represented by the fair value of contracts with a positive fair value at the reporting date.
- (4) Our agreements with certain counterparties require them to post collateral. The amount of collateral that is required is determined by regulatory bodies. The counterparties put up U.S. Treasury Bonds to satisfy this collateral requirement.

The current credit exposure of the Company's derivative contracts is limited to the fair value at the reporting date. Credit risk is managed by entering into transactions with creditworthy counterparties and obtaining collateral where appropriate and customary. All of the Company's net credit exposure from derivative contracts is with investment-grade counterparties.

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

- A. During 2024, the Company had no transfers of receivables reported as sales.
- B. During 2024, the Company had no transfers and servicing of financial assets.
- C. During 2024, the Company had no securities with NAIC designation 3 or below, or unrated securities, that were sold and reacquired within 30 days of the sale date.

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.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A. Assets and Liabilities Measured and Reported at Fair Value

(1) Fair Value Measurements at December 31, 2024

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
Bonds					
SVO identified funds	\$ 19,805,800	\$ —	\$ —	\$ —	\$ 19,805,800
Industrial and miscellaneous (unaffiliated)	—	6,670,192	2,712,424	—	9,382,616
Preferred stock					
Industrial and miscellaneous (unaffiliated)	23,093,000	—	—	—	23,093,000
Common stock					
Industrial and miscellaneous (unaffiliated)	196,778	88,471,379	65,177,760	—	153,845,917
Cash equivalents					
All other money market mutual funds	122,878,575	—	—	—	122,878,575
Other Invested Assets					
Residual Tranches	—	—	4,132,668	—	4,132,668
Derivative assets					
Options	—	275,710,592	—	—	275,710,592
Total Assets at fair value	<u>\$ 165,974,153</u>	<u>\$ 370,852,163</u>	<u>\$ 72,022,852</u>	<u>\$ —</u>	<u>\$ 608,849,168</u>
Total Liabilities at fair value	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

(2) 2024 Progression of Fair Value Measurements in Level 3

	Balance at 1/1/2024	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Sales	Balance at 12/31/2024
Bonds (industrial and miscellaneous - unaffiliated)	\$ 2,500,000	\$ 3,852,173	\$ —	\$ (3,591,817)	\$ —	\$ —	\$ (47,932)	\$ 2,712,424
Common stock (industrial and miscellaneous - unaffiliated)	64,404,742	—	—	—	773,018	—	—	65,177,760
Other invested assets (Residual tranches)	9,523,923	811,227	(6,929,259)	—	(276,642)	1,129,144	(125,725)	4,132,668
Total	\$ 76,428,665	\$ 4,663,400	\$ (6,929,259)	\$ (3,591,817)	\$ 496,376	\$ 1,129,144	\$ (173,657)	\$ 72,022,852

- (3) Transfers into Level 3 during 2024 are the result of assets being reported at fair value that were previously valued at cost. Transfers out of Level 3 during 2024 are the result of assets being reported at cost that were previously valued at fair value. The Company’s policy is to recognize transfers in and transfers out as of the beginning of the reporting period.
- (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.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements, continued

- 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.

- 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, 2024, the reported fair value of the Company's investment in Level 2 industrial and miscellaneous bonds was \$6,670,192. The Company measured the fair value of this investment 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.

As of December 31, 2024, the Company's investment in Level 3 industrial and miscellaneous bonds was \$2,712,424. The Company measured the fair value of this investment based on expected recovery.

As of December 31, 2024, the reported fair value of the Company's investment in Level 2 common stock included \$70,016,792 of FHLBC common stock. The stock may only be issued, redeemed and repurchased by the FHLBC at a price equal to its par value.

As of December 31, 2024, the Company's investment in other Level 2 industrial and miscellaneous common stock included a holding valued at \$18,454,588. The Company measured the fair value of this investment 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.

As of December 31, 2024, the reported fair value of the Company's investment in Level 3 industrial and miscellaneous common stock included a holding with zero value. The Company measured the fair value of this investment based on expected recovery.

As of December 31, 2024, the reported fair value of the Company's investment in Level 3 industrial and miscellaneous common stock included a holding valued at \$1,042,302. The Company measured the fair value of this investment at cost as a reasonable approximation of fair value.

As of December 31, 2024, the reported fair value of the Company's investment in other Level 3 industrial and miscellaneous common stock including a holding valued at \$64,135,458. The Company measured the fair value of this investment by benchmarking it to comparable securities.

As of December 31, 2024, the reported fair value of the Company's investment in Level 3 residual tranches was \$4,132,668. The Company measured the fair value of these investments based on broker/dealer quotes or internally developed models or methodologies utilizing significant inputs not based on, or corroborated by, readily available market information.

As of December 31, 2024, the reported fair value of the Company's investment in Level 2 options was \$275,710,592. The Company measured the fair value of options based on the consideration of several inputs including closing exchange or over-the-counter market price quotations; time value and volatility factors underlying options; market interest rates; and non-performance risk.

(5) Fair value information on derivative assets is disclosed in items 1-4 above.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements, continued

B. - C.

As of December 31, 2024, 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
Bonds	\$ 16,368,462,942	\$ 18,034,617,633	\$ 19,805,800	\$ 16,168,707,587	\$ 179,949,555
Preferred stock	154,866,037	135,352,306	23,093,000	72,387,100	59,385,937
Common stock	153,845,917	153,845,917	196,778	88,471,379	65,177,760
Mortgage loans	1,176,978,349	1,310,311,599	—	—	1,176,978,349
Cash	669,057,913	669,057,913	669,057,913	—	—
Cash equivalents	222,878,197	222,878,197	122,878,575	99,999,622	—
Short-term investments	2,176,881	2,176,881	—	2,176,881	—
Contract loans	86,552,559	86,547,646	—	—	86,552,559
Derivatives	275,710,592	275,710,592	—	275,710,592	—
Surplus debentures	176,410,997	225,379,303	—	176,410,997	—
Residual tranches	77,157,842	63,096,592	—	1,157,152	76,000,690 (a)
Company-owned life insurance	402,054,995	402,054,995	—	402,054,995	—
Total Assets	<u>\$ 19,766,153,221</u>	<u>\$ 21,581,029,574</u>	<u>\$ 835,032,066</u>	<u>\$ 17,287,076,305</u>	<u>\$ 1,644,044,850</u>
Deposit-type contracts	\$ 73,803,015	\$ 71,971,368	\$ —	\$ —	\$ 73,803,015
Funding agreement-backed notes	3,021,234,126	3,021,234,126	—	—	3,021,234,126
FHLBC advances	1,645,996,451	1,645,421,602	—	1,645,996,451	—
Total Liabilities	<u>\$ 4,741,033,592</u>	<u>\$ 4,738,627,096</u>	<u>\$ —</u>	<u>\$ 1,645,996,451</u>	<u>\$ 3,095,037,141</u>

(a) Includes \$73,364,440 of residual tranche investments where fair value is determined based on the Company's ownership share of the equity of the investee, as reported to the Company by the General Partner. The Company had unfunded commitments to invest \$19,700,830 in these entities as of December 31, 2024. These investments are typically non-redeemable; however, they can be transferred to a third party with the consent of the General Partner. The Company does not have plans to sell any of these assets at less than fair value. Investments underlying these entities are generally expected to be liquidated within a 10-year timeframe.

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

- (1) Assets with book/adjusted carrying values totaling \$7,122,659 and \$7,115,275 at December 31, 2024 and 2023, respectively, were on deposit with government authorities or trustees as required by law.
- (2) Under the terms of the reinsurance agreement to cede a substantial portion of the Company's legacy long-term care block, the Company was entitled to receive an experience refund of up to \$22,500,000 if certain rate increases were approved and implemented. As of June 30, 2022, all requirements to earn the maximum experience refund had been met and the refund was recognized. The refund was received in the second quarter of 2023.
- (3) The Company has a funding agreement-backed note ("FABN") program pursuant to which it may issue funding agreements to a Delaware statutory trust organized in series (the "Trust") to generate spread-based earnings. The maximum aggregate principal amount of funding agreements permitted to be outstanding at any one time under the FABN program is \$4 billion. In October 2021, the Company issued a funding agreement to a series of the Trust in an aggregate principal amount of \$500.0 million. In January 2022, the Company issued two additional funding agreements, each to a series of the Trust, totaling \$900.0 million. In June, September and December of 2024, the Company issued funding agreements each to a series of the Trust in principal amounts of \$750.0 million, \$400.0 million and \$450.0 million, respectively. The funding agreements are reported on Page 3, Line 3 Liability for deposit-type contracts.

D. The Company had no business interruption insurance recoveries.

NOTES TO FINANCIAL STATEMENTS

21. Other Items, continued

E. Transferable and Non-Transferable State Tax Credits

(1) The table below summarizes the carrying value of transferable state tax credits gross of any related tax liabilities and total unused transferable state tax credits as of December 31, 2024. The Company has no non-transferable state tax credits as of December 31, 2024.

Description of Transferable State Tax Credits	State	Carrying Value	Unused Amount
Arkansas Historic Rehabilitation Credit	AR	\$ 69,750	\$ 75,000
Arizona School Tuition Credit Catholic Education Arizona	AZ	200,000	200,000
CT Film and Digital Media Production Tax Credit	CT	123,900	140,000
AAA Scholarship Foundation, Inc.	GA	63,247	63,247
Illinois Affordable Housing Tax Credit - Lakeview Landing	IL	1,123,307	1,195,008
Illinois Affordable Housing Tax Credit - Crandon Apartments	IL	891,029	947,903
Illinois Affordable Housing Tax Credit - Hillside Senior Apartments	IL	486,450	517,500
Illinois Affordable Housing Tax Credit - Hillside Senior Apartments	IL	493,500	525,000
Indiana Redevelopment Tax Credit	IN	281,844	306,352
Indiana Redevelopment Tax Credit	IN	160,651	173,677
Kansas Housing Investor Tax Credit Program	KS	6,565	7,060
Kansas Housing Investor Tax Credit Program	KS	167,400	180,000
Imperial Bag and Paper Grow NJ	NJ	830,250	900,000
Imperial Bag and Paper Grow NJ	NJ	830,250	900,000
Historic Preservation Tax Credit - Buffalo Soldiers Natl Museum	TX	405,791	436,334
Vermont Downtown and Village Center Tax Credit	VT	28,769	30,935
Vermont Downtown and Village Center Tax Credit	VT	45,500	50,000
Early Stage Seed Investment Economic Development Credit	WI	196,200	218,000
Total		<u>\$ 6,404,403</u>	<u>\$ 6,866,016</u>

(2) The Company estimated the utilization of the remaining transferable state tax credits by projecting future premium taking into account policy growth and rate changes, projecting future tax liability based on projected premium, tax rates and tax credits, and comparing projected future tax liability to the availability of remaining transferable state tax credits.

(3) As of December 31, 2024, the Company did not recognize any impairment losses related to write-downs as a result of impairment analysis of the carrying amount for state transferable and non-transferable tax credits.

(4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 6,404,403	\$ —
b. Non-transferable	\$ —	\$ —

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, 2024.

(3) As of December 31, 2024, direct exposure through other investments in mortgage-backed securities are as follows:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	OTTI Losses Recognized
a. Residential mortgage-backed securities	\$ 320,775,417	\$ 350,657,589	\$ 350,031,351	\$ —
b. Commercial mortgage-backed securities	—	—	—	—
c. Collateralized debt obligations	—	—	—	—
d. Structured securities	—	—	—	—
e. Equity investment in SCAs	—	—	—	—
f. Other assets	—	—	—	—
g. Total (a+b+c+d+e+f)	<u>\$ 320,775,417</u>	<u>\$ 350,657,589</u>	<u>\$ 350,031,351</u>	<u>\$ —</u>

(4) The Company does not write Mortgage Guaranty or Financial Guaranty insurance.

NOTES TO FINANCIAL STATEMENTS

21. Other Items, continued

G. Retained Assets

(1) A BenefitNow Account®, which is an interest-bearing draft account, is one of several payment options available to beneficiaries of life insurance policies. A BenefitNow Account is established in the beneficiaries' name at settlement, which is recorded as a supplemental contract without life contingencies (Liabilities, Surplus and Other Funds, Line 3) in this statement. Accounts are established within one business day of claim settlement and the beneficiary has immediate access to the full value of the account. The BenefitNow Account will begin earning interest the day it is established. Interest is compounded daily on the balance at the end of each day and credited to the account monthly. The interest rate was .50% in 2024 and 2023.

The Company offers a BenefitNow Account as one of several payment options available to beneficiaries of life insurance policies. A BenefitNow Account is established either when requested by the beneficiary, or if no other option is requested, where allowed. A BenefitNow Account provides for unlimited free draft writing privileges. Draft re-orders and routine account services are provided at no cost. Fees apply only for services such as returned drafts, stop payment orders and overnight mail for \$10, \$12 and \$15, respectively, subject to change without notice.

(2) BenefitNow Account balance information by aging category is presented below.

	December 31, 2024		December 31, 2023	
	Count	Balance	Count	Balance
a. Up to and including 12 Months	61	\$ 1,628,087	49	\$ 1,285,905
b. 13 - 24 Months	25	684,172	44	1,149,391
c. 25 - 36 Months	32	858,869	44	764,346
d. 37 - 48 Months	39	603,060	40	742,777
e. 49 - 60 Months	29	514,078	29	345,832
f. Over 60 Months	437	5,802,979	460	6,520,774
g. Total (a+b+c+d+e+f)	623	\$ 10,091,245	666	\$ 10,809,025

(3) A progression of BenefitNow Account balances on individual contracts is presented below.

	2024		2023	
	Count	Balance	Count	Balance
a. Number/balance of retained asset accounts at the beginning of the year	666	\$ 10,809,025	765	\$ 12,342,014
b. Number/amount of retained asset accounts issued/added during the year	61	4,204,505	103	3,114,508
c. Investment earnings credited to retained asset accounts during the year	—	50,639	—	55,207
d. Fees and other charges assessed to retained asset accounts during the year	—	8,470	—	24,804
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year	—	—	—	—
f. Number/amount of retained asset accounts closed/withdrawn during the year	104	4,964,454	202	4,677,900
g. Number/balance of retained asset accounts at the end of the year g=a+b+c-d-e-f	623	\$ 10,091,245	666	\$ 10,809,025

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

The Company owns Company Owned Life Insurance (“COLI”) policies with a cash surrender value of \$402,054,995 and a Trust Owned Life Insurance (“TOLI”) policy with a cash surrender value of \$95,313,748.

The amount of the aggregate cash surrender value that is within investment vehicles and percentage by investment category is detailed below:

(1)	Amount of admitted balance that could be realized from an investment vehicle	\$	497,368,743
(2)	Percentage Bonds		27.7 %
(3)	Percentage Stocks		15.8 %
(4)	Percentage Mortgage Loans		— %
(5)	Percentage Real Estate		— %
(6)	Percentage Cash and Short-Term Investments		6.4 %
(7)	Percentage Derivatives		— %
(8)	Percentage Other Invested Assets		50.1 %

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

None

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent

Subsequent events have been evaluated up to the issue date of these financial statements, February 28, 2025. 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)
 - 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 (X) No ()

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? \$17,894

B. Uncollectible Reinsurance

During 2024, the Company did not write off any reinsurance balances due.

C. Commutation of Ceded Reinsurance

During 2024, 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 2024, the Company did not cede business to any certified reinsurer.
- (2) During 2024, the Company was not a certified reinsurer.

E.– F.

The Company has not reinsured variable annuity contracts with an affiliated captive reinsurer.

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance, continued

- 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. Company had no written premium subject to the risk sharing provisions of the Affordable Care Act.

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2023 were \$594,464,886. As of December 31, 2024, \$236,792,462 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$335,603,054 as a result of revised estimates of unpaid losses and loss adjustment expenses. Therefore, there has been a \$22,069,370 favorable prior year development since December 31, 2023 to December 31, 2024. This development is 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.

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

As of December 31, 2024, 0.2% of in force individual and group life policies were participating policies. The Company accounts for its policyholder dividends based upon the contribution principle using the source of earnings method. The Company paid dividends in the amount of \$110,032 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

Premium deficiency reserves as of December 31, 2024 were as follows:

1. Liability carried for premium deficiency reserves	\$0			
2. Date of the most recent evaluation of this liability	December 31, 2024			
3. Was anticipated investment income utilized in the calculation?	Yes	☐	No	☒

NOTES TO FINANCIAL STATEMENTS

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) Substandard extra reserves are determined by reflecting the higher premiums and mortality for substandard policies.
- (3) As of December 31, 2024, the Company had \$1,132,040,316 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 Illinois. Deficiency reserves to cover the above insurance in force totaled \$11,421,309 at December 31, 2024 and are reported in Exhibit 5, Life Insurance section.
- (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.
- (6) Other net reserve changes on Page 7, line 7 and Exhibit 7, line 4 in 2024 are summarized below:

	ORDINARY					GROUP	
	Total	Industrial Life	Life	Individual Annuities	Supplementary Contracts	Credit Life Group and Individual	Life Ins. Annuities
Page 7 mortality assumption update for certain life business subject to VM-20	\$ (500,282)	\$ —	\$ (500,282)	\$ —	\$ —	\$ —	\$ —
Release of redundant reserves for certain supplemental benefit riders	(787,014)	—	(787,014)	—	—	—	—
Exhibit 7 other reserve changes	(554,586)	—	15,689	(293,449)	(276,826)	—	—
Total (Page 7, Line 7 and Exhibit 7, Line 4)	\$ (1,841,882)	\$ —	\$ (1,271,607)	\$ (293,449)	\$ (276,826)	\$ —	\$ —

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, 2024.

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	7,424,326,809	—	—	7,424,326,809	63.3 %
c. At fair value	—	—	—	—	— %
d. Total with market value adjustment or at fair value (total of a through c)	7,424,326,809	—	—	7,424,326,809	63.3 %
e. At book value without adjustment (minimal or no charge or adjustment)	4,231,702,006	—	—	4,231,702,006	36.1 %
(2) Not subject to discretionary withdrawal	77,306,223	—	—	77,306,223	0.7 %
(3) Total (gross: direct + assumed)	11,733,335,038	—	—	11,733,335,038	100.0 %
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net) (3)-(4)	\$ 11,733,335,038	\$ —	\$ —	\$ 11,733,335,038	
(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:	\$ 226,237,481	\$ —	\$ —	\$ 226,237,481	

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	8,992,213	—	—	8,992,213	100.0 %
(3) Total (gross: direct + assumed)	8,992,213	—	—	8,992,213	100.0 %
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net) (3)-(4)	\$ 8,992,213	\$ —	\$ —	\$ 8,992,213	
(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:	\$ —	\$ —	\$ —	\$ —	

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)	46,932,476	—	—	46,932,476	1.0 %
(2) Not subject to discretionary withdrawal	4,738,627,096	—	—	4,738,627,096	99.0 %
(3) Total (gross: direct + assumed)	4,785,559,572	—	—	4,785,559,572	100.0 %
(4) Reinsurance ceded	13,330,876	—	—	13,330,876	
(5) Total (net) (3)-(4)	\$4,772,228,696	\$ —	\$ —	\$ 4,772,228,696	
(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:	\$ —	\$ —	\$ —	\$ —	

NOTES TO FINANCIAL STATEMENTS

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

D. Life & Accident & Health Annual Statement:	Amount
(1) Exhibit 5, Annuities Section, Total (net)	\$ 11,704,502,197
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	37,825,054
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	4,772,228,696
(4) Subtotal (1+2+3)	16,514,555,947
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)	\$ 16,514,555,947

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	236,661,955	236,660,181	242,645,105
c. Universal Life with Secondary Guarantees	64,502,487	56,558,162	60,903,917
d. Indexed Universal Life	78,815,200	78,803,900	80,242,629
e. Indexed Universal Life with Secondary Guarantees	705,552,990	529,268,758	593,569,163
f. Indexed Life	—	—	—
g. Other Permanent Cash Value Life Insurance	—	1,260,448,271	1,564,831,510
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	31,594,038
b. Accidental Death Benefits	XXX	XXX	9,989,336
c. Disability - Active Lives	XXX	XXX	1,037,207
d. Disability - Disabled Lives	XXX	XXX	679,805
e. Miscellaneous Reserves	XXX	XXX	14,819,905
(3) Total (gross: direct + assumed)	1,085,532,632	2,161,739,272	2,600,312,615
(4) Reinsurance Ceded	—	153,972,433	173,108,235
(5) Total (net) (3) - (4)	\$ 1,085,532,632	\$ 2,007,766,839	\$ 2,427,204,380

B.-C. None

NOTES TO FINANCIAL STATEMENTS

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics, continued

D.	Life & Accident & Health Annual Statement:	Amount
(1)	Exhibit 5, Life Insurance Section, Total (net)	\$ 2,401,254,295
(2)	Exhibit 5, Accidental Death Benefits Section, Total (net)	9,946,236
(3)	Exhibit 5, Disability - Active Lives Section, Total (net)	1,001,454
(4)	Exhibit 5, Disability - Disabled Lives Section, Total (net)	679,805
(5)	Exhibit 5, Miscellaneous Reserves Section, Total (net)	14,322,590
(6)	Subtotal (1+2+3+4+5)	2,427,204,380
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)	\$ 2,427,204,380

34. Premium and Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2024 were as follows:

Type	Gross	Net of Loading
1. Industrial	\$ —	\$ —
2. Ordinary new business	20,502,040	2,191,878
3. Ordinary renewal	106,073,003	70,219,025
4. Credit Life	—	—
5. Group Life	—	—
6. Group Annuity	—	—
7. Totals (1+2+3+4+5+6)	\$ 126,575,043	\$ 72,410,903

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, 2024 and 2023 was \$15,208,078 and \$14,514,431, respectively. The Company incurred \$3,755,586 and paid \$3,061,939 of claim adjustment expenses in the current year, of which \$1,788,996 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 estimate anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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 [X] No []

1.2

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

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

1.3

State Regulating?

Illinois

1.4

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

Yes [X] 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 [X]

2.2

If yes, date of change:

3.1

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

12/31/2023

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.

12/31/2018

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).

07/29/2020

3.4

By what department or departments?
Illinois

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

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

3.6

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

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

4.1

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

Yes [] No [X]
Yes [] No [X]

4.2

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

Yes [X] No []
Yes [X] 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 [X]

5.2

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

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

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

6.2

If yes, give full information
.....

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [] No [X]

7.2

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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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 Securites, Inc.	Chicago, IL				YES....
Bankers Life Advisory Services, Inc.	Chicago, IL				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, 101 W. Washington St., Suite 1300, Indianapolis, IN 46204
- 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?
Sivakumar Desai, FSA, MAAA - Appointed Actuary and 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 [X] No []
- 12.11 Name of real estate holding company ... Bridge Workforce and Affordable Housing Fund II LP
Invesco Core Real Estate - U.S.A., LP
J.P. Morgan U.S. Real Estate Income and Growth Domestic, LP
JDM Partners AMZN KSFL, LLC
JDM Partners Dallas/Atlanta LLC
JDM Partners Tempe Arizona Core Fund IV LLC
JDM Partners TXFL, LLC
RREEF Core Plus Industrial Fund LP
Vintage Real Estate Fund LP
- 12.12 Number of parcels involved 9
- 12.13 Total book/adjusted carrying value\$ 110,518,442
- 12.2 If yes, provide explanation
Limited liability and limited partnership companies with real estate investments as reported on Schedule BA, Part 1.
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 2024 OF THE BANKERS LIFE AND CASUALTY 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 [X] No []
- 22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment \$

22.22 Amount paid as expenses \$305,563

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 2024 OF THE BANKERS LIFE AND CASUALTY 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 \$ 70,016,792

26.28 On deposit with states \$ 7,122,659

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 \$ 2,134,463,615

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 [X] No []

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
If no, attach a description with this statement.

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

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

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

27.41 Special accounting provision of SSAP No. 108

27.42 Permitted accounting practice

27.43 Other accounting guidance

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

The reporting entity has obtained explicit approval from the domiciliary state.

Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.

Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.

Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

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

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

29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
BNY Mellon Trust Company of Illinois	2 N. LaSalle Street, Suite 1020, Chicago, IL 60602
Federal Home Loan Bank of Chicago	200 E. Randolph Drive, Chicago, IL 60601
The Northern Trust Company	50 South LaSalle Street, Chicago, IL 60603

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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]

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
107740	40|86 Advisors, Inc	5493001|H223|WQ|WQOD59	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 2024 OF THE BANKERS LIFE AND CASUALTY 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 Bonds	18,136,794,152	16,470,639,508	(1,666,154,644)
31.2 Preferred stocks	135,352,306	154,866,037	19,513,731
31.3 Totals	18,272,146,458	16,625,505,545	(1,646,640,913)

- 31.4 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 2024 OF THE BANKERS LIFE AND CASUALTY 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?\$ 1,084,123
- 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 |
| MOODY'S | 314,467 |
| | |
- 41.1 Amount of payments for legal expenses, if any?\$ 4,212,416
- 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 |
| LITTLER MENDELSON PC | 1,673,353 |
| | |
- 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 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes ☒ No ☐

1.2 If yes, indicate premium earned on U.S. business only. \$ 121,376,635

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. \$ 97,882,468

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$

1.62 Total incurred claims \$

1.63 Number of covered lives

All years prior to most current three years:

1.64 Total premium earned \$ 112,083,378

1.65 Total incurred claims \$ 87,421,084

1.66 Number of covered lives 23,922

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 \$ 9,293,256

1.75 Total incurred claims \$ 10,461,384

1.76 Number of covered lives 2,688

2. Health Test:

1

2

Current Year

Prior Year

2.1 Premium Numerator 441,672,940 465,314,788

2.2 Premium Denominator 1,434,099,410 2,413,152,091

2.3 Premium Ratio (2.1/2.2) 0.308 0.193

2.4 Reserve Numerator 548,422,382 531,461,168

2.5 Reserve Denominator 16,808,324,429 15,886,079,001

2.6 Reserve Ratio (2.4/2.5) 0.033 0.033

3.1 Does this reporting entity have Separate Accounts? Yes ☐ No ☒

3.2 If yes, has a Separate Accounts statement been filed with this Department? Yes ☐ No ☐ N/A ☒

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$

3.4 State the authority under which Separate Accounts are maintained:

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes ☐ No ☒

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes ☐ No ☒

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

21

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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 \$ 493,474,262
- 7.2 Total Incurred Claims\$ 267,765,868
- 7.3 Number of Covered Lives 649,413

*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 [X] No []
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []
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\$ 12,502,605,940

10.04 Exhibit 5 Life Reserves (Direct + Assumed – Ceded)\$ 934,952, 103

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)\$ 934,952, 103

10.08 Life Net Amount at Risk (10.03 - 10.07)\$ 11,567,653,837
- Individual and Industrial Term Life Policies Without Pricing Flexibility

Amount at Risk

10.09 Net Amount (Direct + Assumed - Ceded) in Force\$ 1,733,013,909

10.10 Exhibit 5 Life Reserves (Direct + Assumed – Ceded)\$ 22,461,438

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)\$ 22,461,438

10.14 Life Net Amount at Risk (10.09 - 10.13)\$ 1,710,552,471

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	\$ 5,351,275
10.24	Exhibit 5 Life Reserves (Direct + Assumed – Ceded)	\$ 4,179,568
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)	\$ 4,179,568
10.28	Life Net Amount at Risk (10.23 - 10.27)	\$ 1,171,707
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\$ 349,859,621

11.22 Received.....\$ 23,012,295
- 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: \$..... 1,309,323,595
14. Total dividends paid stockholders since organization of the reporting entity:

14.11 Cash\$ 3,787,571,794

14.12 Stock\$ 8,800,000
- 15.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [X] No []

Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 15.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [X] No []
- 15.3 If 15.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1	2	3
	Reinsurance	Reinsurance	Net
	Assumed	Ceded	Retained
15.31 Earned premium .....	.....	.....	.....
15.32 Paid claims .....	.....	.....	.....
15.33 Claim liability and reserve (beginning of year)	117,780	.....	117,780
15.34 Claim liability and reserve (end of year)	117,182	.....	117,182
15.35 Incurred claims	(598)	.....	(598)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

GENERAL INTERROGATORIES

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

15.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 15.31 and 15.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
15.41	<\$25,000	.....	.....
15.42	\$25,000 - 99,999	.....	.....
15.43	\$100,000 - 249,999	.....	.....
15.44	\$250,000 - 999,999	.....	.....
15.45	\$1,000,000 or more	.....	.....

15.5 What portion of earned premium reported in 15.31, Column 1 was assumed from pools?\$

Fraternal Benefit Societies Only:

16. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
17. How often are meetings of the subordinate branches required to be held?
.....
18. How are the subordinate branches represented in the supreme or governing body?
.....
19. What is the basis of representation in the governing body?
.....
- 20.1 How often are regular meetings of the governing body held?
.....
- 20.2 When was the last regular meeting of the governing body held?
- 20.3 When and where will the next regular or special meeting of the governing body be held?
.....
- 20.4 How many members of the governing body attended the last regular meeting?
- 20.5 How many of the same were delegates of the subordinate branches?
21. How are the expenses of the governing body defrayed?
.....
22. When and by whom are the officers and directors elected?
.....
23. What are the qualifications for membership?
.....
24. What are the limiting ages for admission?
.....
25. What is the minimum and maximum insurance that may be issued on any one life?
.....
26. Is a medical examination required before issuing benefit certificates to applicants? Yes [] No []
27. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [] No []
- 28.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 28.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
29. What proportion of first and subsequent year's payments may be used for management expenses?
29.11 First Year %
29.12 Subsequent Years %
- 30.1 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 []
- 30.2 If so, what amount and for what purpose? \$
- 31.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 31.2 If yes, at what age does the benefit commence?
- 32.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 32.2 If yes, when?
.....
33. 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 []
- 34.1 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 []
- 34.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 34.3 If yes, explain
.....
- 35.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 35.2 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 []
36. 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 []
- 37.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 37.2 If yes, what is the date of the original lien and the outstanding balance of the liens that remain against the surplus?
.....

Date	Outstanding Liens amount
.....	
.....	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
\$000 omitted for amounts of life insurance

	1 2024	2 2023	3 2022	4 2021	5 2020
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	18,230,455	18,055,151	17,697,878	17,384,340	16,605,730
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	3,398,585	3,271,737	3,204,191	3,301,528	3,380,152
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	5,351	6,117	6,811	7,255	7,619
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	21,634,391	21,333,005	20,908,879	20,693,123	19,993,501
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	5,821,161	5,002,441	3,996,732	3,123,852	1,715,162
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	2,061,935	2,258,081	2,117,208	2,592,758	2,502,203
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	360,439	307,931	129,684	174,384	174,399
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)	2,422,374	2,566,012	2,246,892	2,767,142	2,676,603
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	482,222,826	485,702,274	477,265,009	483,824,699	460,428,092
15. Group life (Line 20.4, Col. 3)					
16. Individual annuities (Line 20.4, Col. 4)	213,027,397	1,176,879,208	1,584,322,512	1,387,095,205	1,156,857,603
17. Group annuities (Line 20.4, Col. 5)					
18. Accident & Health (Line 20.4, Col. 6)	738,849,187	750,570,608	808,637,332	856,259,880	888,238,722
19. Other lines of business (Line 20.4, Col. 8)					
20. Total	1,434,099,410	2,413,152,091	2,870,224,853	2,727,179,784	2,505,524,418
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	23,572,131,141	21,140,315,345	20,050,568,787	18,541,687,264	17,025,081,517
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	22,620,667,837	20,107,094,447	18,697,806,494	17,300,467,722	15,790,380,578
23. Aggregate life reserves (Page 3, Line 1)	14,169,531,631	13,351,739,263	12,694,581,650	12,093,933,151	11,279,707,975
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	3,130,405	1,124,450			
24. Aggregate A & H reserves (Page 3, Line 2)	2,455,006,725	2,352,811,438	2,260,146,820	2,179,004,075	2,099,907,924
25. Deposit-type contract funds (Page 3, Line 3)	4,772,228,696	3,167,951,487	2,678,158,825	1,846,332,041	1,275,724,731
26. Asset valuation reserve (Page 3, Line 24.01)	312,759,953	266,397,127	229,645,139	251,321,562	223,072,671
27. Capital (Page 3, Lines 29 and 30)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
28. Surplus (Page 3, Line 37)	941,463,304	1,023,220,898	1,342,762,293	1,231,219,543	1,224,700,939
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	629,552,026	882,668,533	939,675,136	912,914,262	765,167,772
Risk-Based Capital Analysis					
30. Total adjusted capital	1,264,277,091	1,299,675,685	1,582,468,732	1,492,607,208	1,457,844,131
31. Authorized control level risk - based capital	182,000,359	178,320,440	222,140,637	214,560,249	195,706,004
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)	79.4	83.3	86.8	85.8	83.7
33. Stocks (Lines 2.1 and 2.2)	5.7	4.2	2.2	1.7	2.0
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	5.8	6.0	5.1	4.9	5.9
35. Real estate (Lines 4.1, 4.2 and 4.3)					
36. Cash, cash equivalents and short-term investments (Line 5)	3.9	1.0	1.1	1.1	2.1
37. Contract loans (Line 6)	0.4	0.4	0.4	0.4	0.4
38. Derivatives (Page 2, Line 7)	1.2	1.2	0.3	1.2	1.3
39. Other invested assets (Line 8)	3.0	3.6	3.9	4.5	4.3
40. Receivables for securities (Line 9)	0.1	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)	0.4	0.4	0.3	0.3	0.3
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 12, Col. 1)					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)	23,507,493	23,507,493	23,507,493	23,507,493	23,507,493
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), ...	1,006,464,380	582,622,316	183,243,893	80,698,126	79,330,496
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated	43,533,010	39,584,053	16,922,986	54,127,313	46,862,015
50. Total of above Lines 44 to 49	1,073,504,883	645,713,862	223,674,372	158,332,932	149,700,004
51. Total Investment in Parent included in Lines 44 to 49 above	23,507,493	23,507,493	23,507,493	23,507,493	23,507,493

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2024	2 2023	3 2022	4 2021	5 2020
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	203,719,163	174,717,523	134,152,582	138,866,592	133,701,541
53. Total admitted assets (Page 2, Line 28, Col. 3)	23,572,131,141	21,140,315,345	20,050,568,787	18,541,687,264	17,025,081,517
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	1,247,370,242	1,032,756,447	657,541,266	1,005,470,397	794,158,794
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(27,909,552)	(17,338,094)	(22,404,183)	(3,190,122)	(12,486,120)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	22,703,148	17,959,766	(47,363,100)	39,580,541	(1,533,555)
57. Total of above Lines 54, 55 and 56	1,242,163,838	1,033,378,120	587,773,982	1,041,860,816	780,139,119
Benefits and Reserve Increases (Page 6)					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11,12, 13, 14 and 15, Cols. 6, 7 and 8)	1,088,254,386	1,386,296,893	1,358,615,070	1,296,263,215	1,169,905,266
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	573,848,067	588,129,125	589,695,739	610,730,043	633,431,393
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	80,011,252	82,708,714	61,352,624	111,749,556	95,168,909
61. Increase in A & H reserves (Line 19, Col. 6)	102,195,287	92,664,618	81,142,745	79,096,151	80,644,432
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	102,380	112,910	118,970	130,810	130,773
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	12.0	18.0	15.7	15.5	20.7
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	9.7	9.4	9.6	9.3	8.9
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	91.8	91.1	83.4	80.9	80.8
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.3	0.3	0.3	0.2	0.3
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	25.1	23.5	23.9	24.8	23.9
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)	1,972,609	2,059,596	2,144,813	XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)	1,964,600	2,040,042	2,111,771	XXX	XXX
70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)	570,422,907	562,504,842	549,846,536	XXX	XXX
71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)	592,500,286	582,621,503	591,114,814	XXX	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)					
72. Individual industrial life (Page 6.1, Col. 2)					
73. Individual whole life (Page 6.1, Col. 3)	(31,588,407)	(30,922,861)	(44,545,504)	(46,470,808)	(35,752,260)
74. Individual term life (Page 6.1, Col. 4)	188,976	(3,142,815)	(885,959)	(1,930,665)	2,278,716
75. Individual indexed life (Page 6.1, Col. 5)	(2,496,450)	(1,731,020)	(3,114,244)	(1,865,211)	9,239,813
76. Individual universal life (Page 6.1, Col. 6)	(4,299,245)	(5,369,156)	(4,099,412)	(6,380,601)	(6,726,128)
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	21,415,433	19,699,285	19,637,946	19,135,436	2,013,644
78. Individual variable life (Page 6.1, Col. 8)					
79. Individual variable universal life (Page 6.1, Col. 9)					
80. Individual credit life (Page 6.1, Col. 10)					
81. Individual other life (Page 6.1, Col. 11)					
82. Individual YRT mortality risk only (Page 6.1, Col. 12)					
83. Group whole life (Page 6.2, Col. 2)					
84. Group term life (Page 6.2, Col. 3)	(86,583)	144,462	(13,165)	44,594	214,658
85. Group universal life (Page 6.2, Col. 4)					
86. Group variable life (Page 6.2, Col. 5)					
87. Group variable universal life (Page 6.2, Col. 6)					
88. Group credit life (Page 6.2, Col. 7)					
89. Group other life (Page 6.2, Col. 8)					
90. Group YRT mortality risk only (Page 6.2, Col. 9)					
91. Individual deferred fixed annuities (Page 6.3, Col. 2)	16,944,546	13,585,794	18,766,587	17,790,173	22,330,500
92. Individual deferred indexed annuities (Page 6.3, Col. 3)	73,826,730	59,276,311	32,699,500	91,285,388	63,256,385
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)					
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)					
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	1,812,723	128,726	2,389,429	(37,860)	1,110,989
96. Individual other annuities (Page 6.3, Col. 7)	36,977,375	43,568,341	41,247,334	15,336,137	13,405,280
97. Group deferred fixed annuities (Page 6.4, Col. 2)					
98. Group deferred indexed annuities (Page 6.4, Col. 3)					
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)					
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)	(11,798)	136,714	(145,876)	(135,168)	(114,850)
102. Group other annuities (Page 6.4, Col. 7)					
103. A & H-comprehensive individual (Page 6.5, Col. 2)	243,779	(13,768)	(317,353)	(549,629)	(363,575)
104. A & H-comprehensive group (Page 6.5, Col. 3)	(23,892)	(1,351)	4,355	409,450	15,242
105. A & H-Medicare supplement (Page 6.5, Col. 4)	25,918,629	26,438,214	52,460,228	49,549,454	61,888,476
106. A & H-vision only (Page 6.5, Col. 5)					
107. A & H-dental only (Page 6.5, Col. 6)					
108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
109. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
110. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
111. A & H-credit (Page 6.5, Col. 10)					
112. A & H-disability income (Page 6.5, Col. 11)	1,581,683	2,902,296	356,141	(155,021)	269,979
113. A & H-long-term care (Page 6.5, Col. 12)	(43,266,358)	(36,303,726)	4,111,530	(2,336,075)	(6,021,266)
114. A & H-other (Page 6.5, Col. 13)	17,766,825	12,627,115	21,299,494	14,196,470	4,874,885
115. Aggregate of all other lines of business (Page 6, Col. 8)	(4,274,860)	(3,840,994)	54,927,002	50,064,800	220,087,181
116. Fraternal (Page 6, Col. 7)					
117. Total (Page 6, Col. 1)	110,629,107	97,181,569	194,778,032	197,950,864	352,007,670

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 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY
LIFE INSURANCE (STATE PAGE)^(b)

NAIC Group Code 0233 BUSINESS IN THE STATE OF DURING THE YEAR 2024 NAIC Company Code 61263

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)								XXX	XXX	XXX		
35. Comprehensive group (d)								XXX	XXX	XXX		
36. Medicare Supplement (d)								XXX	XXX	XXX		
37. Vision only (d)								XXX	XXX	XXX		
38. Dental only (d)								XXX	XXX	XXX		
39. Federal Employees Health Benefits Plan (d)								XXX	XXX	XXX		
40. Title XVIII Medicare (d)	(e)							XXX	XXX	XXX		
41. Title XIX Medicaid (d)								XXX	XXX	XXX		
42. Credit A&H (d)								XXX	XXX	XXX		
43. Disability income (d)								XXX	XXX	XXX		
44. Long-term care (d)								XXX	XXX	XXX		
45. Other health (d)								XXX	XXX	XXX		
46. Total Accident and Health								XXX	XXX	XXX		
47. Total	(c)											

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY
LIFE INSURANCE (STATE PAGE) (Continued)^(b)

NAIC Group Code		0233		BUSINESS IN THE STATE OF								DURING THE YEAR		2024		NAIC Company Code		61263	
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																			
18. Other																	(a)		
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	XXX								
35. Comprehensive group		(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
36. Medicare Supplement		(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
37. Vision only		(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
38. Dental only		(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
39. Federal Employees Health Benefits Plan		(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
40. Title XVIII Medicare		(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
41. Title XIX Medicaid		(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
42. Credit A&H			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
43. Disability income		(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
44. Long-term care		(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
45. Other health		(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX								
46. Total Accident and Health			XXX	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 \$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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			656,363	21,326,888			26	178	6,117	21,333,005
2. Issued during year			58,187	2,422,374						2,422,374
3. Reinsurance assumed										
4. Revived during year			1,058	66,101						66,101
5. Increased during year (net)				267,400						267,400
6. Subtotals, Lines 2 to 5			59,245	2,755,875						2,755,875
7. Additions by dividends during year	XXX		XXX	286	XXX		XXX	XXX		286
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			715,608	24,083,050			26	178	6,117	24,089,166
Deductions during year:										
10. Death			19,508	288,928			XXX	19	722	289,649
11. Maturity			2,017	24,308			XXX			24,308
12. Disability							XXX			
13. Expiry			5,156	54,499						54,499
14. Surrender			18,315	1,121,508						1,121,508
15. Lapse			19,577	964,767						964,767
16. Conversion							XXX	XXX	XXX	
17. Decreased (net)			1,442						44	44
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			66,015	2,454,010				19	766	2,454,775
21. In force end of year (b) (Line 9 minus Line 20)			649,593	21,629,040			26	159	5,351	21,634,391
22. Reinsurance ceded end of year	XXX		XXX	1,811,636	XXX		XXX	XXX		1,811,636
23. Line 21 minus Line 22	XXX		XXX	19,817,404	XXX	(a)	XXX	XXX	5,351	19,822,755
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 2024 OF THE BANKERS LIFE AND CASUALTY 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.....	286.....
25. Other paid-up insurance .....	.....	.....	102,439.....	1,234,293.....
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 .....	.....	.....	14.....	758.....
28. Term policies - other	1,164.....	360,384.....	16,017.....	2,125,912.....
29. Other term insurance - decreasing	XXX.....	.....	XXX.....	445.....
30. Other term insurance	XXX.....	55.....	XXX.....	973,100.....
31. Totals (Lines 27 to 30)	1,164.....	360,439.....	16,031.....	3,100,215.....
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX.....	.....	XXX.....	.....
33. Totals, extended term insurance	XXX.....	XXX.....	23,380.....	298,370.....
34. Totals, whole life and endowment	57,023.....	2,061,935.....	610,182.....	18,230,455.....
35. Totals (Lines 31 to 34)	58,187.....	2,422,374.....	649,593.....	21,629,040.....

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	2,422,374.....	.....	21,583,704.....	45,336.....
38. Credit Life (Group and Individual) .....	.....	.....	.....	.....
39. Group .....	.....	.....	5,351.....	.....
40. Totals (Lines 36 to 39)	2,422,374.....	.....	21,589,055.....	45,336.....

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies	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 insured groups is limited on a pro-rata basis				XXX.....
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	3,664,452.....
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

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

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			45,277.....	5,035,986.....	.....	.....	159.....	5,351.....
49. Disability Income								
50. Extended Benefits			XXX.....	XXX.....	.....	.....	.....	.....
51. Other			60.....	3,787.....	.....	.....	.....	.....
52. Total	(a)	(a)	45,337.....	5,039,773.....	(a)	(a)	159.....	5,351.....

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	1,618	3,888		
2. Issued during year	30	387		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	1,648	4,275		
Deductions during year:				
6. Decreased (net)	233	746		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	233	746		
9. In force end of year (line 5 minus line 8)	1,415	3,529		
10. Amount on deposit		(a) 86,190,586		(a)
11. Income now payable	1,415	1,882		
12. Amount of income payable	(a) 5,164,673	(a) 8,201,227	(a)	(a)

ANNUITIES				
	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	1,630	153,985	1	316
2. Issued during year	91	14,420		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	1,721	168,405	1	316
Deductions during year:				
6. Decreased (net)	250	16,268		16
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	250	16,268		16
9. In force end of year (line 5 minus line 8)	1,471	152,137	1	300
Income now payable:				
10. Amount of income payable	(a) 10,135,409	XXX	XXX	(a) 1,004,141
Deferred fully paid:				
11. Account balance	XXX	(a) 10,543,574,103	XXX	(a) 39,128
Deferred not fully paid:				
12. Account balance	XXX	(a) 1,609,158,395	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	4,363	13,227,221			421,287	737,000,574
2. Issued during year					26,980	41,728,395
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	4,363	XXX		XXX	448,267	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	684	XXX		XXX	48,343	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	684	XXX		XXX	48,343	XXX
10. In force end of year (line 5 minus line 9)	3,679	(a) 11,522,144		(a)	399,924	(a) 726,560,972

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS		
	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	3	5,933
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	3	5,933
Deductions During Year:		
6. Decreased (net)		420
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		420
9. In force end of year (line 5 minus line 8)	3	5,513
10. Amount of account balance	(a) 7,023	(a) 3,332,691

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE		1 Amount
1. Reserve as of December 31, Prior Year		213,658,916
2. Current year's realized pre-tax capital gains/(losses) of \$ (35,997,788) transferred into the reserve net of taxes of \$ (3,175,944)		(32,821,845)
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)		180,837,071
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)		(11,965,848)
6. Reserve as of December 31, current year (Line 4 minus Line 5)		192,802,919

AMORTIZATION				
Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2024	(391,214)	(11,574,634)		(11,965,848)
2. 2025	3,547,106	(7,241,286)		(3,694,180)
3. 2026	6,221,901	(4,603,548)		1,618,353
4. 2027	8,853,458	(3,391,004)		5,462,454
5. 2028	15,954,473	(2,142,839)		13,811,634
6. 2029	16,041,116	(787,038)		15,254,078
7. 2030	16,050,967	(102,264)		15,948,703
8. 2031	17,105,025	(116,426)		16,988,599
9. 2032	17,149,952	(133,530)		17,016,423
10. 2033	17,297,390	(151,369)		17,146,022
11. 2034	16,913,586	(170,373)		16,743,213
12. 2035	15,956,138	(178,109)		15,778,029
13. 2036	14,241,994	(174,756)		14,067,238
14. 2037	11,542,719	(172,006)		11,370,713
15. 2038	8,705,215	(167,973)		8,537,242
16. 2039	6,502,932	(163,784)		6,339,147
17. 2040	4,194,793	(160,679)		4,034,114
18. 2041	3,024,557	(159,286)		2,865,271
19. 2042	2,354,716	(158,419)		2,196,298
20. 2043	1,683,822	(157,372)		1,526,450
21. 2044	4,199,396	(156,850)		4,042,546
22. 2045	1,257,446	(147,821)		1,109,625
23. 2046	1,165,232	(132,674)		1,032,558
24. 2047	1,101,732	(115,318)		986,415
25. 2048	1,070,553	(98,665)		971,887
26. 2049	887,712	(80,508)		807,204
27. 2050	592,597	(64,051)		528,547
28. 2051	331,239	(50,799)		280,441
29. 2052	108,160	(37,547)		70,614
30. 2053	(5,794)	(23,191)		(28,985)
31. 2054 and Later		(7,730)		(7,730)
32. Total (Lines 1 to 31)	213,658,917	(32,821,845)		180,837,072

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	146,814,596	11,845,862	158,660,458	58,980,920	48,755,749	107,736,669	266,397,127
2. Realized capital gains/(losses) net of taxes - General Account	(6,063,284)	(3,711,721)	(9,775,005)	49,783	(18,184,330)	(18,134,547)	(27,909,552)
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	(3,473,758)		(3,473,758)	30,452,066	(14,718,391)	15,733,675	12,259,917
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	36,489,636	2,853,021	39,342,657		290,761	290,761	39,633,418
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	173,767,190	10,987,161	184,754,351	89,482,769	16,143,789	105,626,558	290,380,910
9. Maximum reserve	176,725,230	13,503,728	190,228,958	212,831,679	73,860,064	286,691,743	476,920,701
10. Reserve objective	105,951,989	10,381,011	116,333,000	212,579,619	73,363,507	285,943,126	402,276,126
11. 20% of (Line 10 - Line 8)	(13,563,040)	(121,230)	(13,684,270)	24,619,370	11,443,944	36,063,313	22,379,043
12. Balance before transfers (Lines 8 + 11)	160,204,150	10,865,931	171,070,081	114,102,139	27,587,733	141,689,872	312,759,953
13. Transfers							
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero							
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	160,204,150	10,865,931	171,070,081	114,102,139	27,587,733	141,689,872	312,759,953

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	286,929,317	XXX	XXX	286,929,317	0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A	3,590,596,929	XXX	XXX	3,590,596,929	0.0002	718,119	0.0007	2,513,418	0.0013	4,667,776
2.2	1	NAIC Designation Category 1.B	603,406,588	XXX	XXX	603,406,588	0.0004	241,363	0.0011	663,747	0.0023	1,387,835
2.3	1	NAIC Designation Category 1.C	987,532,825	XXX	XXX	987,532,825	0.0006	592,520	0.0018	1,777,559	0.0035	3,456,365
2.4	1	NAIC Designation Category 1.D	846,219,362	XXX	XXX	846,219,362	0.0007	592,354	0.0022	1,861,683	0.0044	3,723,365
2.5	1	NAIC Designation Category 1.E	1,158,501,673	XXX	XXX	1,158,501,673	0.0009	1,042,652	0.0027	3,127,955	0.0055	6,371,759
2.6	1	NAIC Designation Category 1.F	1,679,992,087	XXX	XXX	1,679,992,087	0.0011	1,847,991	0.0034	5,711,973	0.0068	11,423,946
2.7	1	NAIC Designation Category 1.G	2,061,702,751	XXX	XXX	2,061,702,751	0.0014	2,886,384	0.0042	8,659,152	0.0085	17,524,473
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	10,927,952,215	XXX	XXX	10,927,952,215	XXX	7,921,382	XXX	24,315,486	XXX	48,555,520
3.1	2	NAIC Designation Category 2.A	1,494,367,307	XXX	XXX	1,494,367,307	0.0021	3,138,171	0.0063	9,414,514	0.0105	15,690,857
3.2	2	NAIC Designation Category 2.B	2,860,213,170	XXX	XXX	2,860,213,170	0.0025	7,150,533	0.0076	21,737,620	0.0127	36,324,707
3.3	2	NAIC Designation Category 2.C	1,625,125,594	XXX	XXX	1,625,125,594	0.0036	5,850,452	0.0108	17,551,356	0.0180	29,252,261
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	5,979,706,071	XXX	XXX	5,979,706,071	XXX	16,139,156	XXX	48,703,491	XXX	81,267,825
4.1	3	NAIC Designation Category 3.A	204,084,062	XXX	XXX	204,084,062	0.0069	1,408,180	0.0183	3,734,738	0.0262	5,347,002
4.2	3	NAIC Designation Category 3.B	192,061,629	XXX	XXX	192,061,629	0.0099	1,901,410	0.0264	5,070,427	0.0377	7,240,723
4.3	3	NAIC Designation Category 3.C	188,328,412	XXX	XXX	188,328,412	0.0131	2,467,102	0.0350	6,591,494	0.0500	9,416,421
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	584,474,103	XXX	XXX	584,474,103	XXX	5,776,692	XXX	15,396,660	XXX	22,004,146
5.1	4	NAIC Designation Category 4.A	110,257,395	XXX	XXX	110,257,395	0.0184	2,028,736	0.0430	4,741,068	0.0615	6,780,830
5.2	4	NAIC Designation Category 4.B	92,082,395	XXX	XXX	92,082,395	0.0238	2,191,561	0.0555	5,110,573	0.0793	7,302,134
5.3	4	NAIC Designation Category 4.C	28,209,362	XXX	XXX	28,209,362	0.0310	874,490	0.0724	2,042,358	0.1034	2,916,848
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	230,549,152	XXX	XXX	230,549,152	XXX	5,094,787	XXX	11,893,999	XXX	16,999,812
6.1	5	NAIC Designation Category 5.A	2,003,847	XXX	XXX	2,003,847	0.0472	94,582	0.0846	169,525	0.1410	282,542
6.2	5	NAIC Designation Category 5.B	13,620,312	XXX	XXX	13,620,312	0.0663	903,027	0.1188	1,618,093	0.1980	2,696,822
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)	15,624,159	XXX	XXX	15,624,159	XXX	997,608	XXX	1,787,619	XXX	2,979,364
7.	6	NAIC 6	9,382,616	XXX	XXX	9,382,616	0.0000		0.2370	2,223,680	0.2370	2,223,680
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (1+2.8+3.4+4.4+5.4+6.4+7+8)	18,034,617,633	XXX	XXX	18,034,617,633	XXX	35,929,626	XXX	104,320,933	XXX	174,030,347
PREFERRED STOCKS												
10.	1	Highest Quality	7,500,000	XXX	XXX	7,500,000	0.0005	3,750	0.0016	12,000	0.0033	24,750
11.	2	High Quality	104,344,813	XXX	XXX	104,344,813	0.0021	219,124	0.0064	667,807	0.0106	1,106,055
12.	3	Medium Quality	23,507,493	XXX	XXX	23,507,493	0.0099	232,724	0.0263	618,247	0.0376	883,882
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)	135,352,306	XXX	XXX	135,352,306	XXX	455,598	XXX	1,298,054	XXX	2,014,687

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	1,507,908	XXX	XXX	1,507,908	0.0021	3,167	0.0063	9,500	0.0105	15,833
20.2	2	NAIC Designation Category 2.B		XXX	XXX		0.0025		0.0076		0.0127	
20.3	2	NAIC Designation Category 2.C	668,973	XXX	XXX	668,973	0.0036	2,408	0.0108	7,225	0.0180	12,042
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)	2,176,881	XXX	XXX	2,176,881	XXX	5,575	XXX	16,725	XXX	27,875
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)	2,176,881	XXX	XXX	2,176,881	XXX	5,575	XXX	16,725	XXX	27,875
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded	17,653,532	XXX	XXX	17,653,532	0.0005	8,827	0.0016	28,246	0.0033	58,257
27.	1	Highest Quality	180,019,795	XXX	XXX	180,019,795	0.0005	90,010	0.0016	288,032	0.0033	594,065
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	197,673,327	XXX	XXX	197,673,327	XXX	98,837	XXX	316,277	XXX	652,322
34.		Total (Lines 9 + 17 + 25 + 33)	18,369,820,147	XXX	XXX	18,369,820,147	XXX	36,489,636	XXX	105,951,989	XXX	176,725,230

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	870,959,830		XXX	870,959,830	0.0011	958,056	0.0057	4,964,471	0.0074	6,445,103
44.		Commercial Mortgages - All Other - CM2 - High Quality	391,918,101		XXX	391,918,101	0.0040	1,567,672	0.0114	4,467,866	0.0149	5,839,580
45.		Commercial Mortgages - All Other - CM3 - Medium Quality	47,433,668		XXX	47,433,668	0.0069	327,292	0.0200	948,673	0.0257	1,219,045
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)	1,310,311,599		XXX	1,310,311,599	XXX	2,853,021	XXX	10,381,011	XXX	13,503,728
59.		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	1,310,311,599		XXX	1,310,311,599	XXX	2,853,021	XXX	10,381,011	XXX	13,503,728

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	18,651,365	XXX	XXX	18,651,365	0.0000		0.2000 (a)	3,730,273	0.2000 (a)	3,730,273
2.		Unaffiliated - Private	65,177,760	XXX	XXX	65,177,760	0.0000		0.1945	12,677,074	0.1945	12,677,074
3.		Federal Home Loan Bank	70,016,792	XXX	XXX	70,016,792	0.0000		0.0061	427,102	0.0097	679,163
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/Near Default					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public					0.0000		0.1504 (a)		0.1504 (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	1,006,401,896	XXX	XXX	1,006,401,896	0.0000		0.1945	195,745,169	0.1945	195,745,169
17.		Total Common Stock (Sum of Lines 1 through 16)	1,160,247,813			1,160,247,813	XXX		XXX	212,579,619	XXX	212,831,679
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	198,946,917	XXX	XXX	198,946,917	0.0005	99,473	0.0016	318,315	0.0033	656,525
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)	198,946,917	XXX	XXX	198,946,917	XXX	99,473	XXX	318,315	XXX	656,525
		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	1,671,536		XXX	1,671,536	0.0040	6,686	0.0114	19,056	0.0149	24,906
60.		Unaffiliated - In Good Standing All Other	26,753,850		XXX	26,753,850	0.0069	184,602	0.0200	535,077	0.0257	687,574
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)	28,425,386		XXX	28,425,386	XXX	191,288	XXX	554,133	XXX	712,480
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)	28,425,386		XXX	28,425,386	XXX	191,288	XXX	554,133	XXX	712,480

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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		0.1504 (a)		0.1504 (a)	
66.		Unaffiliated Private	134,699,301	XXX	XXX	134,699,301	0.0000		0.1945	26,199,014	0.1945	26,199,014
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	43,533,010	XXX	XXX	43,533,010	0.0000		0.1945	8,467,170	0.1945	8,467,170
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	178,232,311	XXX	XXX	178,232,311	XXX		XXX	34,666,184	XXX	34,666,184
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
71.		Home Office Property (General Account only)					0.0000		0.0912		0.0912	
72.		Investment Properties	110,518,442			110,518,442	0.0000		0.0912	10,079,282	0.0912	10,079,282
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)	110,518,442			110,518,442	XXX		XXX	10,079,282	XXX	10,079,282
		LOW INCOME HOUSING TAX CREDIT INVESTMENTS										
75.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
77.		Guaranteed State Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)					XXX		XXX		XXX	
		RESIDUAL TRANCHES OR INTERESTS										
81.		Fixed Income Instruments - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
82.		Fixed Income Instruments - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
83.		Common Stock - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
84.		Common Stock - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
85.		Preferred Stock - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
86.		Preferred Stock - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
87.		Real Estate - Unaffiliated					0.0000		0.1580		0.1580	
88.		Real Estate - Affiliated					0.0000		0.1580		0.1580	
89.		Mortgage Loans - Unaffiliated		XXX	XXX		0.0000		0.1580		0.1580	
90.		Mortgage Loans - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
91.		Other - Unaffiliated	63,096,592	XXX	XXX	63,096,592	0.0000		0.1580	9,969,262	0.1580	9,969,262
92.		Other - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
93.		Total Residual Tranches or Interests (Sum of Lines 81 through 92)	63,096,592			63,096,592	XXX		XXX	9,969,262	XXX	9,969,262
		ALL OTHER INVESTMENTS										
94.		NAIC 1 Working Capital Finance Investments		XXX			0.0000		0.0042		0.0042	
95.		NAIC 2 Working Capital Finance Investments		XXX			0.0000		0.0137		0.0137	
96.		Other Invested Assets - Schedule BA	112,508,427	XXX		112,508,427	0.0000		0.1580	17,776,331	0.1580	17,776,331
97.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1580		0.1580	
98.		Total All Other (Sum of Lines 94, 95, 96 and 97)	112,508,427	XXX		112,508,427	XXX		XXX	17,776,331	XXX	17,776,331
99.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80, 93 and 98)	691,728,075			691,728,075	XXX	290,761	XXX	73,363,507	XXX	73,860,064

(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 2024 OF THE BANKERS LIFE AND CASUALTY 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 2024 OF THE BANKERS LIFE AND CASUALTY 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

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
8747736 .....	.....	NJ	2023	10,000 .....	.....	.....	Material misrepresentation
330873074 .....	.....	WV	2023	10,000 .....	.....	.....	Material misrepresentation
330838738 .....	.....	GA	2023	2,500 .....	.....	.....	Material misrepresentation
330838843 .....	.....	GA	2023	7,500 .....	.....	.....	Material misrepresentation
330938247	23L10692A	GA	2023	15,000 .....	.....	.....	Material misrepresentation
330872228	23L106929	PA	2023	5,000 .....	.....	.....	Material misrepresentation
330934419	23L10742F	FL	2023	10,000 .....	.....	.....	Material misrepresentation
330882244	23L103C03	CA	2023	20,000 .....	.....	.....	Material misrepresentation
330853466	23L105F45	GA	2023	1,333 .....	.....	.....	Material misrepresentation
330945418	23L107FD6	TX	2023	12,000 .....	.....	.....	Material misrepresentation
330959540	23L103D84	FL	2023	15,000 .....	.....	.....	Material misrepresentation
330984515	23L10B2EE	MN	2023	1,500 .....	.....	.....	Material misrepresentation
330957613	23L109CAE	IL	2023	5,000 .....	.....	.....	Material misrepresentation
330964893	23L108F72	MI	2023	25,000 .....	.....	.....	Material misrepresentation
330970397	23L109CAF	IL	2023	5,000 .....	.....	.....	Material misrepresentation
330885082	23L10BF66	CT	2023	10,000 .....	.....	.....	Material misrepresentation
330846063	23L10381B	CA	2023	30,000 .....	.....	.....	Material misrepresentation
330916028	23L10C6FD	IL	2023	12,000 .....	.....	.....	Material misrepresentation
330854161	23L10A80D	PA	2023	10,000 .....	.....	.....	Material misrepresentation
330878505	23L1079B2	MN	2023	30,000 .....	.....	.....	Material misrepresentation
330886107	23L10C1C6	CO	2023	15,000 .....	.....	.....	Material misrepresentation
330986300	23L10EA6A	CA	2023	20,000 .....	.....	.....	Material misrepresentation
330892532	23L107D1D	OH	2023	10,000 .....	.....	.....	Material misrepresentation
330931198	23L10FB8C	MI	2023	2,500 .....	.....	.....	Material misrepresentation
330943491	23L107C60	IL	2023	20,000 .....	.....	.....	Material misrepresentation
0199999. Death Claims - Ordinary				304,333			XXX
0599999. Death Claims - Disposed Of				304,333			XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of							XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year				304,333			XXX
5627827 .....	.....	TX	2024	10,000 .....	.....	10,000	Material misrepresentation
330087904 .....	.....	NJ	2024	5,000 .....	.....	5,000	Material misrepresentation
331003100	24L1058E9	AR	2024	3,000 .....	.....	3,000	Material misrepresentation
330941168	23L112BBA	IL	2024	12,000 .....	.....	12,000	Material misrepresentation
330927471	24L10E4D9	MO	2024	10,000 .....	.....	10,000	Material misrepresentation
330998531	24L10D910	AZ	2024	30,000 .....	.....	30,000	Material misrepresentation
330915871	24L10ACD1	GA	2024	12,000 .....	.....	12,000	Material misrepresentation
340562160	24L10CA37	TX	2024	50,000 .....	.....	50,000	Material misrepresentation
331014529	24L10B3EC	GA	2024	15,000 .....	.....	15,000	Material misrepresentation
330997377	24L10B419	OH	2024	10,041 .....	.....	10,041	Material misrepresentation
331018315	24L10BC60	CA	2024	13,000 .....	.....	13,000	Material misrepresentation
330935160	24L1115ED	MI	2024	10,000 .....	.....	10,000	Material misrepresentation
330994692	24L10ED70	IL	2024	10,000 .....	.....	10,000	Material misrepresentation
330987937	24L10CBEB	FL	2024	5,000 .....	.....	5,000	Material misrepresentation
330935998	24L10C94E	WI	2024	25,000 .....	.....	25,000	Material misrepresentation
330966555	24L10CD73	MI	2024	8,000 .....	.....	8,000	Material misrepresentation
330959814	24L112451	FL	2024	10,000 .....	.....	10,000	Material misrepresentation
						(167,281)	Reduction in amount resisted based on claims experience
2799999. Death Claims - Ordinary				238,041		70,760	XXX
3199999. Death Claims - Resisted				238,041		70,760	XXX
3699999. Additional Accidental Death Benefits Claims - Resisted							XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
5199999. Annuities with Life Contingencies Claims - Resisted							XXX
5299999. Claims Resisted During Current Year				238,041		70,760	XXX
5399999 - Totals				542,374		70,760	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	738,849,187	XXX	26,586	XXX		XXX	441,646,354	XXX		XXX		XXX		XXX
2. Premiums earned	736,516,110	XXX	28,313	XXX		XXX	440,630,305	XXX		XXX		XXX		XXX
3. Incurred claims	594,327,643	80.7	(211,517)	(747.1)	79,479		340,666,834	77.3						
4. Cost containment expenses	2,524,035	0.3					733,590	0.2						
5. Incurred claims and cost containment expenses (Lines 3 and 4)	596,851,678	81.0	(211,517)	(747.1)	79,479		341,400,424	77.5						
6. Increase in contract reserves	79,382,633	10.8	(15,585)	(55.0)			(1,991,602)	(0.5)						
7. Commissions (a)	61,231,685	8.3	80	0.3			36,904,859	8.4						
8. Other general insurance expenses	106,509,444	14.5	3,584	12.7	7,223		34,007,537	7.7						
9. Taxes, licenses and fees	17,467,520	2.4	1,737	6.1			6,290,757	1.4						
10. Total other expenses incurred	185,208,649	25.1	5,400	19.1	7,223		77,203,153	17.5						
11. Aggregate write-ins for deductions														
12. Gain from underwriting before dividends or refunds .	(124,926,850)	(17.0)	250,015	883.0	(86,702)		24,018,330	5.5						
13. Dividends or refunds	2,624	0.0	1,311	4.6										
14. Gain from underwriting after dividends or refunds	(124,929,474)	(17.0)	248,704	878.4	(86,702)		24,018,330	5.5						
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	1,275,267	XXX	186,711,216	XXX	109,189,764	XXX
2. Premiums earned		XXX		XXX		XXX	1,287,811	XXX	185,195,628	XXX	109,374,052	XXX
3. Incurred claims							588,810	45.7	215,998,345	116.6	37,205,692	34.0
4. Cost containment expenses									1,790,445	1.0		
5. Incurred claims and cost containment expenses (Lines 3 and 4)							588,810	45.7	217,788,790	117.6	37,205,692	34.0
6. Increase in contract reserves							(329,326)	(25.6)	58,734,509	31.7	22,984,637	21.0
7. Commissions (a)							6,698	0.5	14,334,942	7.7	9,985,106	9.1
8. Other general insurance expenses							47,353	3.7	36,773,537	19.9	35,670,210	32.6
9. Taxes, licenses and fees							43,415	3.4	7,840,817	4.2	3,290,794	3.0
10. Total other expenses incurred							97,466	7.6	58,949,296	31.8	48,946,110	44.8
11. Aggregate write-ins for deductions												
12. Gain from underwriting before dividends or refunds .							930,861	72.3	(150,276,967)	(81.1)	237,613	0.2
13. Dividends or refunds							1,312	0.1				
14. Gain from underwriting after dividends or refunds							929,548	72.2	(150,276,967)	(81.1)	237,613	0.2
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 2024 OF THE BANKERS LIFE AND CASUALTY 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	51,708,596	5,335		28,576,307							77,591	17,384,762	5,664,602
2. Advance premiums	22,796,501	528		12,755,172							30,695	6,533,834	3,476,271
3. Reserve for rate credits													
4. Total premium reserves, current year	74,505,097	5,863		41,331,479							108,286	23,918,596	9,140,873
5. Total premium reserves, prior year	68,996,183	7,903		39,952,120							118,657	20,438,624	8,478,879
6. Increase in total premium reserves	5,508,914	(2,040)		1,379,359							(10,371)	3,479,972	661,994
B. Contract Reserves:													
1. Additional reserves (a)	1,941,898,224	40,185		66,044,119							2,381,708	1,460,585,645	412,846,567
2. Reserve for future contingent benefits													
3. Total contract reserves, current year	1,941,898,224	40,185		66,044,119							2,381,708	1,460,585,645	412,846,567
4. Total contract reserves, prior year	1,862,515,591	55,769		68,035,721							2,711,034	1,401,851,136	389,861,930
5. Increase in contract reserves	79,382,633	(15,585)		(1,991,602)							(329,326)	58,734,509	22,984,637
C. Claim Reserves and Liabilities:													
1. Total current year	617,677,966	800,754	1,932,765	41,715,625							12,655,421	519,661,912	40,911,489
2. Total prior year	594,464,886	1,019,600	1,964,600	42,454,603							13,956,768	493,566,007	41,503,308
3. Increase	23,213,080	(218,846)	(31,835)	(738,978)							(1,301,347)	26,095,905	(591,819)

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	236,792,462	1,855	39,844	44,454,449							1,673,098	168,475,169	22,148,047
1.2 On claims incurred during current year	334,322,101	5,474	71,470	296,951,363							217,059	21,427,271	15,649,465
2. Claim reserves and liabilities, December 31, current year:													
2.1 On claims incurred prior to current year	335,603,054	696,061	1,932,765	478,613							12,581,097	306,709,293	13,205,226
2.2 On claims incurred during current year	282,074,912	104,693		41,237,012							74,324	212,952,619	27,706,263
3. Test:													
3.1 Lines 1.1 and 2.1	572,395,516	697,916	1,972,609	44,933,062							14,254,195	475,184,462	35,353,273
3.2 Claim reserves and liabilities, December 31, prior year	594,464,886	1,019,600	1,964,600	42,454,603							13,956,768	493,566,007	41,503,308
3.3 Line 3.1 minus Line 3.2	(22,069,370)	(321,685)	8,009	2,478,459							297,427	(18,381,545)	(6,150,035)

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	317,975,911			317,975,911									
2. Premiums earned	316,619,445			316,619,445									
3. Incurred claims	240,289,639		72,904	240,216,736									
4. Commissions	35,936,399			35,936,399									
B. Reinsurance Ceded:													
1. Premiums written	151,419,990										23,532	128,599,247	22,797,211
2. Premiums earned	152,901,041										23,894	129,980,452	22,896,695
3. Incurred claims	304,096,817										523,962	296,784,014	6,788,841
4. Commissions	23,944,686										4,749	18,361,441	5,578,497

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1	2	3	4	5	6	7	8	9	10	11	12	13
	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	Total
A. Direct:													
1. Incurred claims	(211,517)	6,575	100,450,098							1,112,773	512,782,359	43,994,534	658,134,821
2. Beginning claim reserves and liabilities	1,019,600	56,904	11,663,560							14,650,329	1,280,161,367	49,831,550	1,357,383,310
3. Ending claim reserves and liabilities	800,754	49,586	11,661,351							13,619,473	1,282,070,701	49,523,015	1,357,724,881
4. Claims paid	7,328	13,893	100,452,307							2,143,628	510,873,024	44,303,069	657,793,250
B. Assumed Reinsurance:													
1. Incurred claims		72,904	240,216,736										240,289,639
2. Beginning claim reserves and liabilities		1,907,695	30,791,043										32,698,739
3. Ending claim reserves and liabilities		1,883,179	30,054,274										31,937,453
4. Claims paid		97,420	240,953,504										241,050,925
C. Ceded Reinsurance:													
1. Incurred claims										523,962	296,784,014	6,788,841	304,096,817
2. Beginning claim reserves and liabilities										761,912	786,595,360	8,328,242	795,685,514
3. Ending claim reserves and liabilities										1,035,819	762,408,789	8,611,526	772,056,135
4. Claims paid										250,055	320,970,584	6,505,557	327,726,196
D. Net:													
1. Incurred claims	(211,517)	79,479	340,666,834							588,810	215,998,345	37,205,692	594,327,643
2. Beginning claim reserves and liabilities	1,019,600	1,964,600	42,454,603							13,888,417	493,566,007	41,503,308	594,396,535
3. Ending claim reserves and liabilities	800,754	1,932,765	41,715,625							12,583,654	519,661,912	40,911,489	617,606,199
4. Claims paid	7,328	111,314	341,405,811							1,893,574	189,902,440	37,797,511	571,117,979
E. Net Incurred Claims and Cost Containment Expenses:													
1. Incurred claims and cost containment expenses	(211,517)	79,479	341,400,424							588,810	217,788,790	37,205,692	596,851,678
2. Beginning reserves and liabilities	1,019,600	1,964,600	42,454,603							13,888,417	493,566,007	41,503,308	594,396,535
3. Ending reserves and liabilities	800,754	1,932,765	41,715,625							12,583,654	519,661,912	40,911,489	617,606,199
4. Paid claims and cost containment expenses	7,328	111,314	342,139,402							1,893,574	191,692,885	37,797,511	573,642,014

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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

[illegible]

SCHEDULE S - PART 1 - SECTION 2

[illegible]

SCHEDULE S - PART 2

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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														
..86258	..13-2572994	12/01/1979	General Re Life Corporation	CT	..YRT/I	..OL	.....	.....	.....2,140	2,308				
..65056	..38-1659835	01/01/2002	Jackson National Life Insurance Company	MI	..CO/I	..OL	364,059,003	180,805,847	191,458,868	5,748,550				
..65056	..38-1659835	01/01/2002	Jackson National Life Insurance Company	MI	..CO/I	..XXXL	7,528,799	41,953	51,942	132,886				
..65056	..38-1659835	01/01/2002	Jackson National Life Insurance Company	MI	..CO/I	..DIS	.....	.....34,742	43,121	.....				
..65056	..38-1659835	01/01/2002	Jackson National Life Insurance Company	MI	..CO/I	..ADB	.....	.....42,906	47,800	.....				
..65676	..35-0472300	01/01/1974	Lincoln National Life Insurance Company	IN	..YRT/I	..OL	41,050	76	69	82				
..65676	..35-0472300	02/28/1985	Lincoln National Life Insurance Company	IN	..YRT/I	..OL	21,673,932	205,997	198,038	498,179				
..65676	..35-0472300	02/28/1985	Lincoln National Life Insurance Company	IN	..YRT/I	..DIS	.....	.....108	113	216				
..65676	..35-0472300	01/01/1988	Lincoln National Life Insurance Company	IN	..CO/I	..OL	2,700,000	13,366	24,878	30,256				
..66346	..58-0828824	01/01/1974	Munich American Reassurance Company	GA	..YRT/I	..OL	1,769,184	82,089	75,893	151,705				
..66346	..58-0828824	01/01/1974	Munich American Reassurance Company	GA	..YRT/I	..DIS	.....	.....217	183	434				
..66346	..58-0828824	12/16/1983	Munich American Reassurance Company	GA	..YRT/I	..OL	2,570,349	73,635	67,158	115,164				
..66346	..58-0828824	01/01/2009	Munich American Reassurance Company	GA	..YRT/I	..AXXX	230,886,210	1,043,412	981,123	2,300,146				
..66346	..58-0828824	01/01/2009	Munich American Reassurance Company	GA	..YRT/I	..OL	290,884,556	898,205	671,563	506,106				
..66346	..58-0828824	01/01/2009	Munich American Reassurance Company	GA	..YRT/I	..ADB	.....	.....145	120	290				
..68241	..22-1211670	09/29/1965	Prudential Insurance Company of America	NJ	..YRT/I	..OL	1,496,784	87,953	.....	.....4,745				
..88099	..75-1608507	06/01/2024	Optimum Re Insurance Company	TX	..YRT/I	..OL	1,244,149	17,894	.....	.....5,697				
..97071	..13-3126819	01/01/1988	SCOR Global Life USA Reinsurance Company	DE	..YRT/I	..OL	3,882,907	47,515	43,634	97,637				
..97071	..13-3126819	01/01/1988	SCOR Global Life USA Reinsurance Company	DE	..CO/I	..OL	100,000	700	600	1,730				
..97071	..13-3126819	01/01/1994	SCOR Global Life USA Reinsurance Company	DE	..CO/I	..OL	29,317,646	111,676	112,233	415,833				
..97071	..13-3126819	01/01/1994	SCOR Global Life USA Reinsurance Company	DE	..CO/I	..DIS	.....	.....368	316	818				
..97071	..13-3126819	01/01/2000	SCOR Global Life USA Reinsurance Company	DE	..CO/I	..OL	10,215,000	135,639	171,227	25,578				
..97071	..13-3126819	01/01/2000	SCOR Global Life USA Reinsurance Company	DE	..CO/I	..DIS	.....	.....	.....	.....(791)				
..97071	..13-3126819	03/01/2005	SCOR Global Life USA Reinsurance Company	DE	..YRT/I	..OL	1,267,886	23,112	46,816	38,018				
..82627	..06-0839705	01/01/2000	Swiss Re Life & Health America Inc	MO	..CO/I	..OL	8,136,303	87,220	109,694	21,416				
..82627	..06-0839705	01/01/2000	Swiss Re Life & Health America Inc	MO	..CO/I	..DIS	.....	.....	.....	.....610				
..82627	..06-0839705	07/01/2005	Swiss Re Life & Health America Inc	MO	..YRT/I	..OL	3,261,615	61,300	62,669	109,964				
..82627	..06-0839705	11/30/2005	Swiss Re Life & Health America Inc	MO	..YRT/I	..OL	17,630,408	104,423	96,937	160,322				
..82627	..06-0839705	11/30/2005	Swiss Re Life & Health America Inc	MO	..YRT/I	..DIS	.....	.....319	365	639				
..82627	..06-0839705	11/30/2005	Swiss Re Life & Health America Inc	MO	..CO/I	..OL	13,410,000	234,875	278,240	31,471				
..82627	..06-0839705	11/30/2005	Swiss Re Life & Health America Inc	MO	..CO/I	..DIS	.....	.....	.....	.....63				
..82627	..06-0839705	04/01/2007	Swiss Re Life & Health America Inc	MO	..YRT/I	..OL	334,580	1,396	1,179	1,896				
..82627	..06-0839705	10/01/2008	Swiss Re Life & Health America Inc	MO	..YRT/I	..AXXX	195,650,138	856,520	829,667	2,047,997				
..82627	..06-0839705	10/01/2008	Swiss Re Life & Health America Inc	MO	..YRT/I	..OL	603,575,686	1,425,455	1,160,069	1,204,256				
..82627	..06-0839705	10/01/2008	Swiss Re Life & Health America Inc	MO	..YRT/I	..ADB	.....	.....49	49	98				
..21113	..13-5459190	01/01/2023	United States Fire Insurance Company	DE	..CAT/I	..OL	.....	.....	.....	.....2,699				
0899999. General Account - Authorized U.S. Non-Affiliates								1,811,636,185	186,439,111	196,536,701	13,657,018			
1099999. Total General Account - Authorized Non-Affiliates								1,811,636,185	186,439,111	196,536,701	13,657,018			
1199999. Total General Account Authorized								1,811,636,185	186,439,111	196,536,701	13,657,018			
1499999. Total General Account - Unauthorized U.S. Affiliates														
..00000	..AA-3191555	10/01/2023	CNO Bermuda Re Ltd	BMU	..MCO/I	..IA	.....	.....	.....	1,542,649,786	51,462,383	58,612,440	7,581,159,689	
1699999. General Account - Unauthorized Non-U.S. Affiliates - Other										1,542,649,786	51,462,383	58,612,440	7,581,159,689	
1799999. Total General Account - Unauthorized Non-U.S. Affiliates										1,542,649,786	51,462,383	58,612,440	7,581,159,689	
1899999. Total General Account - Unauthorized Affiliates										1,542,649,786	51,462,383	58,612,440	7,581,159,689	
..00000	..AA-1124129	01/01/2023	Endurance Worldwide Insurance Limited	GBR	..CAT/I	..OL	.....	.....	.....	1,349				
..00000	..AA-1126623	01/01/2023	Lloyd's Syndicate Number 623	GBR	..CAT/I	..OL	.....	.....	.....	960				
..00000	..AA-1128623	01/01/2023	Lloyd's Syndicate Number 2623	GBR	..CAT/I	..OL	.....	.....	.....	4,437				
..00000	..AA-1120116	01/01/2023	Lloyd's Syndicate Number 3902	GBR	..CAT/I	..OL	.....	.....	.....	2,429				
..00000	..AA-1126004	01/01/2023	Lloyd's Syndicate Number 4444	GBR	..CAT/I	..OL	.....	.....	.....	1,619				
2099999. General Account - Unauthorized Non-U.S. Non-Affiliates										10,795				
2199999. Total General Account - Unauthorized Non-Affiliates										10,795				
2299999. Total General Account Unauthorized										1,542,660,581	51,462,383	58,612,440	7,581,159,689	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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		
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				1,811,636,185	186,439,111	196,536,701	1,556,317,599	51,462,383	58,612,440	7,581,159,689	
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)				1,811,636,185	186,439,111	196,536,701	13,657,018				
9299999.			Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)							1,542,660,581	51,462,383	58,612,440	7,581,159,689	
9999999.			- Totals				1,811,636,185	186,439,111	196,536,701	1,556,317,599	51,462,383	58,612,440	7,581,159,689	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE S - PART 3 - SECTION 2

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

1 NAIC Company Code	2	3	4	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
	ID Number	Effective Date								Name of Company	11 Current Year			12 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												
... 65676 ...	..35-0472300 ..	05/15/1968	Lincoln National Life Insurance Company	IN.....	QA/I.....	LTDI.....	212.....	.....	.....11,312.....	.....	.....	.....	.....
... 93572 ...	..43-1235868 ..	01/01/2008	RGA Reinsurance Company	MO.....	QA/I.....	LTC.....	68,831,615.....	5,211,020.....	409,718,895.....	.....	.....	.....	.....
... 97071 ...	..13-3126819 ..	07/01/1994	SCOR Global Life USA Reinsurance Company	DE.....	QA/I.....	LTDI.....	23,320.....	1,295.....	914,940.....	.....	.....	.....	.....
... 66133 ...	..41-1760577 ..	04/01/2018	Wilton Reassurance Company	MN.....	QA/G.....	LTC.....	3,538.....	1,837.....	639,993.....	.....	.....	.....	.....
... 66133 ...	..41-1760577 ..	04/01/2018	Wilton Reassurance Company	MN.....	QA/I.....	LTC.....	82,561,305.....	11,146,975.....	2,527,301,120.....	.....	.....	.....	.....
0899999.	General Account - Authorized U.S. Non-Affiliates						151,419,990	16,361,127	2,938,586,260				
1099999.	Total General Account - Authorized Non-Affiliates						151,419,990	16,361,127	2,938,586,260				
1199999.	Total General Account Authorized						151,419,990	16,361,127	2,938,586,260				
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						151,419,990	16,361,127	2,938,586,260				
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)						151,419,990	16,361,127	2,938,586,260				
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							151,419,990	16,361,127	2,938,586,260				

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Cols.5+6+7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
0399999.	Total General Account - Life and Annuity U.S. Affiliates								XXX					
...00000	...AA-3191555 ..	10/01/2023	CNO Bermuda Re Ltd			15,696,012	15,696,012						3,226,023	3,226,023
0599999.	General Account - Life and Annuity Non-U.S. Affiliates - Other					15,696,012	15,696,012		XXX				3,226,023	3,226,023
0699999.	Total General Account - Life and Annuity Non-U.S. Affiliates					15,696,012	15,696,012		XXX				3,226,023	3,226,023
0799999.	Total General Account - Life and Annuity Affiliates					15,696,012	15,696,012		XXX				3,226,023	3,226,023
1099999.	Total General Account - Life and Annuity Non-Affiliates								XXX					
1199999.	Total General Account Life and Annuity					15,696,012	15,696,012		XXX				3,226,023	3,226,023
1499999.	Total General Account - Accident and Health U.S. Affiliates								XXX					
1799999.	Total General Account - Accident and Health Non-U.S. Affiliates								XXX					
1899999.	Total General Account - Accident and Health Affiliates								XXX					
2199999.	Total General Account - Accident and Health Non-Affiliates								XXX					
2299999.	Total General Account Accident and Health								XXX					
2399999.	Total General Account					15,696,012	15,696,012		XXX				3,226,023	3,226,023
2699999.	Total Separate Accounts - U.S. Affiliates								XXX					
2999999.	Total Separate Accounts - Non-U.S. Affiliates								XXX					
3099999.	Total Separate Accounts - Affiliates								XXX					
3399999.	Total Separate Accounts - Non-Affiliates								XXX					
3499999.	Total Separate Accounts								XXX					
3599999.	Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)								XXX					
3699999.	Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)					15,696,012	15,696,012		XXX				3,226,023	3,226,023
9999999.	Totals					15,696,012	15,696,012		XXX				3,226,023	3,226,023

(a)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
.....				

NONE

SCHEDULE S - PART 5

NONE

NONE

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

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

	1 2024	2 2023	3 2022	4 2021	5 2020
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	1,707,738	550,748	184,340	197,225	215,535
2. Commissions and reinsurance expense allowances	251,180	74,442	22,464	22,401	21,746
3. Contract claims	514,803	372,347	331,588	280,718	432,842
4. Surrender benefits and withdrawals for life contracts	512,231	104,088	4,496	4,280	4,365
5. Dividends to policyholders and refunds to members	399	440	463	482	528
6. Reserve adjustments on reinsurance ceded	840,661	241,466			
7. Increase in aggregate reserve for life and accident and health contracts	(61,335)	(72,738)	(23,263)	(117,456)	(187,432)
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	5,277	5,888	6,435	8,091	9,098
9. Aggregate reserves for life and accident and health contracts	3,128,056	3,189,390	3,262,129	3,285,392	3,402,848
10. Liability for deposit-type contracts	13,331	13,816	14,364	14,976	15,582
11. Contract claims unpaid	59,090	48,276	54,379	59,973	115,127
12. Amounts recoverable on reinsurance	976	1,090	1,119	195	573
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends and refunds to members (not included in Line 10)	423	454	483	518	552
15. Commissions and reinsurance expense allowances due					
16. Unauthorized reinsurance offset	12,470				
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)					

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

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)	22,711,455,445	6,792,736	22,718,248,181
2. Reinsurance (Line 16)	32,835,232	(20,216,808)	12,618,424
3. Premiums and considerations (Line 15)	75,180,039	4,580,264	79,760,303
4. Net credit for ceded reinsurance	XXX	3,194,372,958	3,194,372,958
5. All other admitted assets (balance)	752,660,425	12,218	752,672,643
6. Total assets excluding Separate Accounts (Line 26)	23,572,131,141	3,185,541,367	26,757,672,507
7. Separate Account assets (Line 27)			
8. Total assets (Line 28)	23,572,131,141	3,185,541,367	26,757,672,507
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	16,624,538,355	3,128,055,622	19,752,593,977
10. Liability for deposit-type contracts (Line 3)	4,772,228,696	13,330,876	4,785,559,572
11. Claim reserves (Line 4)	183,786,074	59,089,557	242,875,631
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7)	107,667	423,199	530,866
13. Premium & annuity considerations received in advance (Line 8)	25,385,092	4,928,713	30,313,805
14. Other contract liabilities (Line 9)	197,504,887	(4,701,963)	192,802,924
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)	12,469,989	(12,469,989)	
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)	804,647,076	(3,114,648)	801,532,428
20. Total liabilities excluding Separate Accounts (Line 26)	22,620,667,837	3,185,541,367	25,806,209,204
21. Separate Account liabilities (Line 27)			
22. Total liabilities (Line 28)	22,620,667,837	3,185,541,367	25,806,209,204
23. Capital & surplus (Line 38)	951,463,304	XXX	951,463,304
24. Total liabilities, capital & surplus (Line 39)	23,572,131,141	3,185,541,367	26,757,672,507
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	3,128,055,622		
26. Claim reserves	59,089,557		
27. Policyholder dividends/reserves	423,199		
28. Premium & annuity considerations received in advance	4,928,713		
29. Liability for deposit-type contracts	13,330,876		
30. Other contract liabilities	(4,701,963)		
31. Reinsurance ceded assets	20,216,808		
32. Other ceded reinsurance recoverables	(6,804,954)		
33. Total ceded reinsurance recoverables	3,214,537,858		
34. Premiums and considerations	4,580,264		
35. Reinsurance in unauthorized companies	12,469,989		
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	3,114,648		
40. Total ceded reinsurance payable/offsets	20,164,901		
41. Total net credit for ceded reinsurance	3,194,372,958		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS ^(b)

Allocated by States and Territories

			Direct Business Only						
			Life Contracts		4	5	6	7	
			2	3					
States, Etc.			Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1.	Alabama	AL	L.....	2,634,539	7,131,899	2,577,870		12,344,307	
2.	Alaska	AK	L.....	72,335	1,353,207	64,804		1,490,346	
3.	Arizona	AZ	L.....	6,283,215	19,120,716	8,488,232		33,892,164	
4.	Arkansas	AR	L.....	3,650,939	7,394,747	3,834,615		14,880,301	
5.	California	CA	L.....	41,794,393	69,120,783	31,933,892		142,849,068	225,000
6.	Colorado	CO	L.....	6,526,013	24,482,109	10,289,882		41,298,004	
7.	Connecticut	CT	L.....	9,144,550	40,833,251	11,347,342		61,325,143	103,509
8.	Delaware	DE	L.....	2,608,465	7,345,642	2,745,270		12,699,377	1,599,249,500
9.	District of Columbia	DC	L.....	823,621	894,969	424,206		2,142,795	
10.	Florida	FL	L.....	50,770,829	201,565,871	61,326,409		313,663,109	115,000
11.	Georgia	GA	L.....	11,473,311	34,331,726	11,631,491		57,436,527	
12.	Hawaii	HI	L.....	3,425,517	3,551,095	1,872,905		8,849,517	
13.	Idaho	ID	L.....	1,848,475	4,786,876	3,917,571		10,552,923	90,343
14.	Illinois	IL	L.....	22,038,506	30,054,409	14,780,073		66,872,988	572,210,000
15.	Indiana	IN	L.....	18,897,422	84,595,943	20,721,125		124,214,490	90,000
16.	Iowa	IA	L.....	17,419,151	128,388,421	27,411,248		173,218,820	85,000
17.	Kansas	KS	L.....	7,506,788	37,552,362	14,723,597		59,782,748	52,961
18.	Kentucky	KY	L.....	8,538,223	28,930,379	6,951,779		44,420,382	60,000
19.	Louisiana	LA	L.....	3,284,317	1,448,000	2,996,232		7,728,550	
20.	Maine	ME	L.....	4,163,509	26,054,006	3,023,136		33,240,651	
21.	Maryland	MD	L.....	10,185,358	28,563,527	7,083,866		45,832,752	
22.	Massachusetts	MA	L.....	6,870,699	42,112,149	7,025,160		56,008,009	180,000
23.	Michigan	MI	L.....	26,442,929	88,251,688	15,707,768		130,402,385	210,982
24.	Minnesota	MN	L.....	9,871,579	29,303,264	9,270,435		48,445,279	
25.	Mississippi	MS	L.....	2,851,847	1,088,215	3,073,450		7,013,512	
26.	Missouri	MO	L.....	14,909,458	46,706,017	19,536,619		81,152,093	
27.	Montana	MT	L.....	1,263,659	3,840,341	2,539,271		7,643,270	116,567
28.	Nebraska	NE	L.....	3,170,816	22,021,009	8,795,617		33,987,442	120,000
29.	Nevada	NV	L.....	2,727,791	8,491,951	2,996,859		14,216,601	
30.	New Hampshire	NH	L.....	2,731,459	21,753,698	8,180,678		32,665,835	56,080
31.	New Jersey	NJ	L.....	15,829,221	34,602,733	24,523,816		74,955,771	1,324,946
32.	New Mexico	NM	L.....	1,110,115	1,025,960	888,724		3,024,799	
33.	New York	NY	N.....	1,349,002	1,340,316	1,315,087		4,004,405	
34.	North Carolina	NC	L.....	17,530,301	113,845,757	21,465,674		152,841,732	395,327
35.	North Dakota	ND	L.....	769,251	2,339,910	1,405,825		4,514,985	
36.	Ohio	OH	L.....	17,741,641	53,891,867	14,814,947		86,448,455	155,658
37.	Oklahoma	OK	L.....	2,861,145	8,866,224	5,293,785		17,021,154	
38.	Oregon	OR	L.....	4,878,197	22,535,489	7,822,718		35,236,404	128,271
39.	Pennsylvania	PA	L.....	28,179,440	103,327,231	32,287,933		163,794,604	395,453
40.	Rhode Island	RI	L.....	4,616,642	42,598,607	3,237,983		50,453,232	286,348
41.	South Carolina	SC	L.....	11,242,050	30,725,662	7,447,103		49,414,816	
42.	South Dakota	SD	L.....	588,736	3,543,565	5,341,366		9,473,668	100,000
43.	Tennessee	TN	L.....	11,025,508	35,164,785	10,266,807		56,457,100	96,029
44.	Texas	TX	L.....	26,462,483	64,600,527	28,271,115		119,334,124	44,089
45.	Utah	UT	L.....	1,434,973	2,097,423	1,889,887		5,422,283	
46.	Vermont	VT	L.....	1,603,960	8,014,502	3,505,909		13,124,371	
47.	Virginia	VA	L.....	14,137,797	50,065,562	14,166,042		78,369,401	245,000
48.	Washington	WA	L.....	8,175,925	52,073,085	20,025,691		80,274,701	241,705
49.	West Virginia	WV	L.....	7,056,046	36,621,351	5,244,375		48,921,772	302,608
50.	Wisconsin	WI	L.....	12,536,765	36,936,648	12,360,238		61,833,650	22,096
51.	Wyoming	WY	L.....	315,017	391,707	966,054		1,672,779	
52.	American Samoa	AS	N.....	4,347				4,347	
53.	Guam	GU	N.....	7,614		2,555		10,170	
54.	Puerto Rico	PR	L.....	63,465		5,369		68,834	
55.	U.S. Virgin Islands	VI	N.....	24,907		5,374		30,281	
56.	Northern Mariana Islands	MP	N.....						
57.	Canada	CAN	N.....	1,448				1,448	
58.	Aggregate Other Alien	OT	XXX.....	50,490		27,132		77,621	
59.	Subtotal	XXX.....		493,526,199	1,755,677,183	547,852,911		2,797,056,293	2,176,702,472
90.	Reporting entity contributions for employee benefits plans.....	XXX.....							
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX.....		11,289				11,289	
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.....		354,225		27,767,692		28,121,917	
94.	Aggregate or other amounts not allocable by State.....	XXX.....							
95.	Totals (Direct Business).....	XXX.....		493,891,712	1,755,677,183	575,620,603		2,825,189,499	2,176,702,472
96.	Plus reinsurance assumed.....	XXX.....				318,263,599		318,263,599	
97.	Totals (All Business).....	XXX.....		493,891,712	1,755,677,183	893,884,202		3,143,453,097	2,176,702,472
98.	Less reinsurance ceded.....	XXX.....		13,997,947	1,542,649,786	151,895,888		1,708,543,621	
99.	Totals (All Business) less Reinsurance Ceded	XXX.....		479,893,765	213,027,397	(c) 741,988,314		1,434,909,476	2,176,702,472
DETAILS OF WRITE-INS									
58001.	ZZZ Other Alien	XXX.....		50,490		27,132		77,621	
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.....		50,490		27,132		77,621	
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..... 51
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..... 6

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations
Ordinary life, accident and health premiums are allocated to the address of the premium payor. Annuity considerations are allocated to the policy owner's address.

(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.....

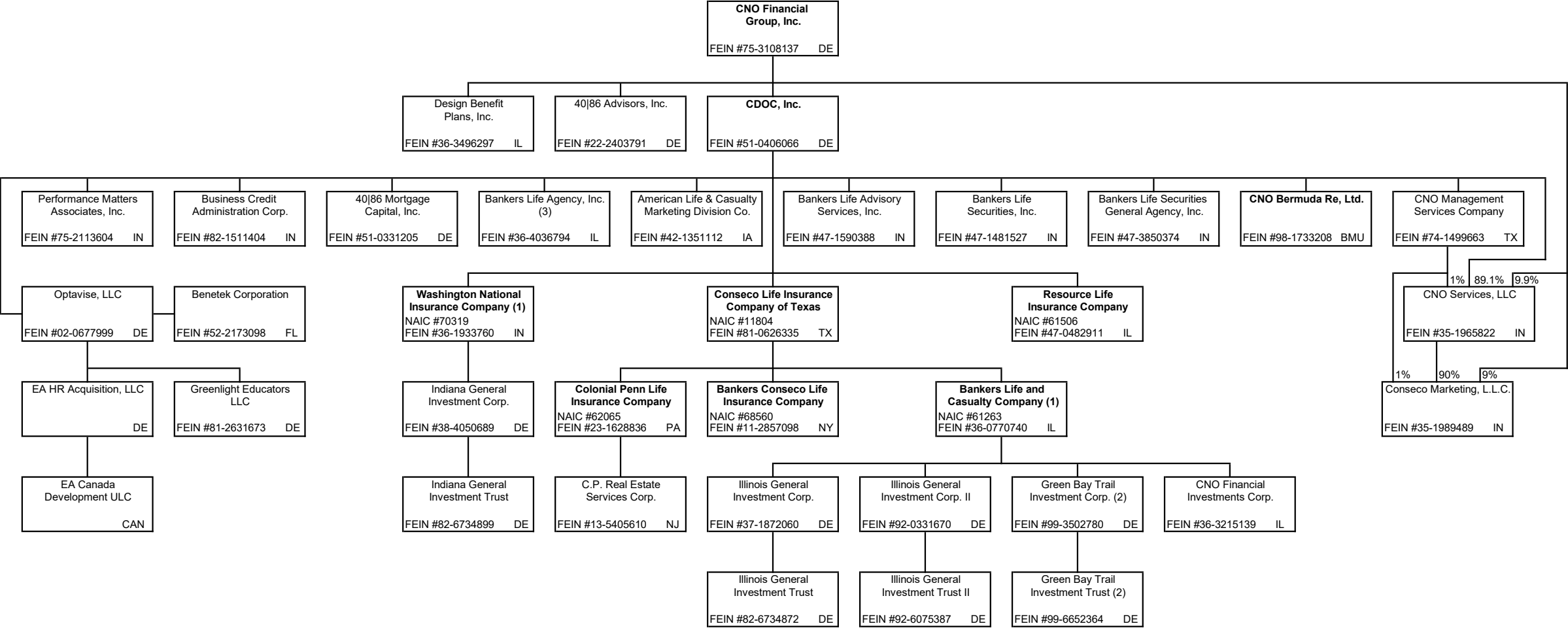
ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

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	2,634,539	7,131,899	803	1,397,934		11,165,175
2.	Alaska	AK	72,335	1,353,207	394	30,214		1,456,151
3.	Arizona	AZ	6,283,215	19,120,716	27,702	3,934,122		29,365,755
4.	Arkansas	AR	3,650,939	7,394,747	9,092	2,361,110		13,415,889
5.	California	CA	41,794,393	69,120,783	201,048	21,131,632	225,000	132,472,856
6.	Colorado	CO	6,526,013	24,482,109	34,733	3,565,392		34,608,248
7.	Connecticut	CT	9,144,550	40,833,251	32,974	10,389,766	103,509	60,504,051
8.	Delaware	DE	2,608,465	7,345,642	4,050	780,252	1,599,249,500	1,609,987,909
9.	District of Columbia	DC	823,621	894,969		179,267		1,897,856
10.	Florida	FL	50,770,829	201,565,871	96,196	35,985,068	115,000	288,532,964
11.	Georgia	GA	11,473,311	34,331,726	18,447	3,663,578		49,487,061
12.	Hawaii	HI	3,425,517	3,551,095	1,141	966,770		7,944,524
13.	Idaho	ID	1,848,475	4,786,876	10,701	2,123,131	90,343	8,859,527
14.	Illinois	IL	22,038,506	30,054,409	37,781	6,507,702	572,210,000	630,848,398
15.	Indiana	IN	18,897,422	84,595,943	26,027	7,136,472	90,000	110,745,864
16.	Iowa	IA	17,419,151	128,388,421	17,468	16,090,778	85,000	162,000,817
17.	Kansas	KS	7,506,788	37,552,362	25,818	12,919,146	52,961	58,057,075
18.	Kentucky	KY	8,538,223	28,930,379	5,323	3,683,734	60,000	41,217,659
19.	Louisiana	LA	3,284,317	1,448,000	19,292	1,601,990		6,353,600
20.	Maine	ME	4,163,509	26,054,006	25,800	2,044,072		32,287,387
21.	Maryland	MD	10,185,358	28,563,527	16,480	2,467,935		41,233,301
22.	Massachusetts	MA	6,870,699	42,112,149	29,512	4,405,183	180,000	53,597,543
23.	Michigan	MI	26,442,929	88,251,688	28,544	6,345,580	210,982	121,279,723
24.	Minnesota	MN	9,871,579	29,303,264	21,319	8,098,261		47,294,423
25.	Mississippi	MS	2,851,847	1,088,215	19,375	1,768,741		5,728,177
26.	Missouri	MO	14,909,458	46,706,017	33,078	9,049,415		70,697,967
27.	Montana	MT	1,263,659	3,840,341	9,831	1,077,146	116,567	6,307,544
28.	Nebraska	NE	3,170,816	22,021,009	3,337	5,523,173	120,000	30,838,335
29.	Nevada	NV	2,727,791	8,491,951	12,069	1,531,167		12,762,978
30.	New Hampshire	NH	2,731,459	21,753,698	22,395	2,991,389	56,080	27,555,021
31.	New Jersey	NJ	15,829,221	34,602,733	6,379	7,433,681	1,324,946	59,196,961
32.	New Mexico	NM	1,110,115	1,025,960	2,207	483,883		2,622,166
33.	New York	NY	1,349,002	1,340,316	1,493	641,036		3,331,847
34.	North Carolina	NC	17,530,301	113,845,757	42,770	12,544,166	395,327	144,358,322
35.	North Dakota	ND	769,251	2,339,910	2,066	1,265,612		4,376,839
36.	Ohio	OH	17,741,641	53,891,867	41,710	5,507,368	155,658	77,338,244
37.	Oklahoma	OK	2,861,145	8,866,224	7,500	2,804,151		14,539,020
38.	Oregon	OR	4,878,197	22,535,489	22,339	4,007,473	128,271	31,571,769
39.	Pennsylvania	PA	28,179,440	103,327,231	65,580	6,800,057	395,453	138,767,762
40.	Rhode Island	RI	4,616,642	42,598,607	5,144	1,327,217	286,348	48,833,957
41.	South Carolina	SC	11,242,050	30,725,662	12,182	4,061,695		46,041,590
42.	South Dakota	SD	588,736	3,543,565	343	2,960,902	100,000	7,193,546
43.	Tennessee	TN	11,025,508	35,164,785	25,196	4,643,227	96,029	50,954,746
44.	Texas	TX	26,462,483	64,600,527	59,842	21,029,422	44,089	112,196,363
45.	Utah	UT	1,434,973	2,097,423	2,916	1,071,189		4,606,501
46.	Vermont	VT	1,603,960	8,014,502	8,116	903,503		10,530,081
47.	Virginia	VA	14,137,797	50,065,562	22,906	5,861,869	245,000	70,333,135
48.	Washington	WA	8,175,925	52,073,085	55,926	17,034,651	241,705	77,581,291
49.	West Virginia	WV	7,056,046	36,621,351	7,700	1,247,318	302,608	45,235,022
50.	Wisconsin	WI	12,536,765	36,936,648	26,461	7,883,561	22,096	57,405,532
51.	Wyoming	WY	315,017	391,707	1,500	533,603		1,241,828
52.	American Samoa	AS	4,347					4,347
53.	Guam	GU	7,614			2,555		10,170
54.	Puerto Rico	PR	63,465			4,237		67,702
55.	U.S. Virgin Islands	VI	24,907			5,374		30,281
56.	Northern Mariana Islands	MP						
57.	Canada	CAN	1,448					1,448
58.	Aggregate Other Alien	OT	50,490			17,554		68,044
59.	Total		493,526,199	1,755,677,183	1,211,007	289,825,426	2,176,702,472	4,716,942,287

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



NOTES:
All subsidiaries are 100% owned unless otherwise indicated.
Names of insurance companies and their parent companies are in bold letters.
(1) The following non-insurance investment entities are reported as affiliated in accordance with SSAP No. 25:
CreekSource LLC, Class A, Ownership interests: Bankers Life and Casualty Company 75%; Washington National Insurance Company 25%
(2) These entities were formed in June 2024.
(3) K.F. Agency, Inc. changed its name to Bankers Life Agency, Inc. in November 2024.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Perce- ntage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	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 Loca- tion	Rela- tion- ship to Report- ing Entity	Directly Controlled by (Name of Entity/Person)					
. 0233 ...	CNO Financial Group, Inc.	68560 ...	11-2857098 ..				Bankers Conesco Life Insurance Company	.. NY.....	 IA.....	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.....	 RE.....	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.	61506 ...	47-0482911 ..				Resource Life Insurance Company	.. IL.....	 IA.....	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.....	
			36-3215139 ..				CNO Financial Investments Corp.	.. IL.....	 DS.....	Bankers Life and Casualty Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	
			37-1872060 ..				Illinois General Investment Corp.	.. DE.....	 DS.....	Bankers Life and Casualty Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	
			82-6734872 ..				Illinois General Investment Trust	.. DE.....	 DS.....	Illinois General Investment Corp.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	
			92-0331670 ..				Illinois General Investment Corp. II	.. DE.....	 DS.....	Bankers Life and Casualty Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	
			92-6075387 ..				Illinois General Investment Trust II	.. DE.....	 DS.....	Illinois General Investment Corp. II	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	
			99-3502780 ..				Green Bay Trail Investment Corp.	.. DE.....	 DS.....	Bankers Life and Casualty Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	
			99-6652364 ..				Green Bay Trail Investment Trust	.. DE.....	 DS.....	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.....	
			47-3850374 ..				Bankers Life Securities General Agency, Inc.	.. 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.....	
							EA HR Acquisition, LLC	.. DE.....	 NIA.....	Optavise, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	
							EA Canada Development ULC	.. CAN.....	 NIA.....	EA HR Acquisition, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	
			81-2631673 ..				Greenlight Educators LLC	.. DE.....	 NIA.....	Optavise, LLC	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 2024 OF THE BANKERS LIFE AND CASUALTY 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 .....	.....	.....	.....	.....	.....(16,244,095).....	.....	.....	.....	.....(16,244,095).....	.....
.....	47-1590388	Bankers Life Advisory Services, Inc. ....	.....	.....	.....	.....	.....(38,176).....	.....	.....	.....	.....(38,176).....	.....
.....61263	36-0770740	Bankers Life and Casualty Company	(130,000,000).....	(393,790,777).....	.....	.....	.....(413,605,484).....	70,925,089.....	.....	.....	.....(866,471,172).....	(88,567,469).....
.....	47-1481527	Bankers Life Securities, Inc. ....	.....	.....	.....	.....	.....4,700,305.....	.....	.....	.....	.....4,700,305.....	.....
.....	51-0406066	CDOC, Inc.	196,000,000.....	(67,000,000).....	.....	.....	.....	.....	.....	.....84,359,568.....	213,359,568.....	.....
.....	AA-3191555	CNO Bermuda Re, Ltd. ....	.....	.....	.....	.....	.....(1,970,392).....	(29,102,312).....	.....	.....	.....(31,072,704).....	.....
.....	75-3108137	CNO Financial Group, Inc. ....	.....	.....	.....	.....	.....36,223,131.....	.....	.....	.....	.....36,223,131.....	.....
.....	35-1965822	CNO Services, LLC .....	.....	.....	.....	.....	.....623,055,300.....	.....	.....	.....	.....623,055,300.....	.....
.....62065	23-1628836	Colonial Penn Life Insurance Company .....	.....	.....26,750,000.....	.....	.....	.....(94,904,144).....	(37,580,077).....	.....	.....(15,114,048).....	(120,848,269).....	131,546,975.....
.....11804	81-0626335	Conseco Life Insurance Company of Texas ..	.....	.....40,250,000.....	.....	.....	.....14,415,362.....	.....	.....	.....(69,245,520).....	(14,580,158).....	.....
.....	99-3502780	Green Bay Trail Investment Corp. ....	.....	.....250,000,001.....	.....	.....	.....	.....	.....	.....	.....250,000,001.....	.....
.....	37-1872060	Illinois General Investment Corp. ....	.....	.....790,776.....	.....	.....	.....	.....	.....	.....	.....790,776.....	.....
.....	92-0331670	Illinois General Investment Corp. II .....	.....	.....143,000,000.....	.....	.....	.....	.....	.....	.....	.....143,000,000.....	.....
.....	38-4050689	Indiana General Investment Corp. ....	.....	.....285,437.....	.....	.....	.....	.....	.....	.....	.....285,437.....	.....
.....	36-4036794	Bankers Life Agency, Inc. ....	.....	.....	.....	.....	.....13,029,470.....	.....	.....	.....	.....13,029,470.....	.....
.....	02-0677999	Optavise, LLC .....	.....	.....	.....	.....	.....1,500,000.....	.....	.....	.....	.....1,500,000.....	.....
.....	75-2113604	Performance Matters Associates, Inc. ....	.....	.....	.....	.....	.....1,645,308.....	.....	.....	.....	.....1,645,308.....	.....
.....61506	47-0482911	Resource Life Insurance Company .....	.....	.....	.....	.....	.....(13,659).....	.....	.....	.....	.....(13,659).....	.....
.....70319	36-1933760	Washington National Insurance Company	(66,000,000).....	(285,437).....	.....	.....	.....(224,697,496).....	(4,242,699).....	.....	.....	.....(295,225,633).....	(42,979,506).....
.....	22-2403791	40186 Advisors, Inc. ....	.....	.....	.....	.....	.....53,959,948.....	.....	.....	.....	.....53,959,948.....	.....
.....	51-0331205	40186 Mortgage Capital, Inc. ....	.....	.....	.....	.....	.....2,944,622.....	.....	.....	.....	.....2,944,622.....	.....
9999999	Control Totals								XXX			

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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 2024 OF THE BANKERS LIFE AND CASUALTY 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?	SEE EXPLANATION
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?	YES
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?	YES
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?	YES
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 2024 OF THE BANKERS LIFE AND CASUALTY 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)	YES
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?	SEE EXPLANATION
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?	YES
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?	YES
Explanations:		
10.	None	
12.	None	
13.	No new participating policies are being issued and the participating business in-force is less than 1% of total life insurance in-force.	
16.	None	
17.	None	
18.	None	
20.	None	
22.	None	
24.	None	
25.	None	
26.	None	
27.	None	
30.	None	
31.	None	
32.	None	
33.	None	
39.	None	
41.	The Company's closed blocks of major medical business cover less than 1,000 lives. In accordance with the NAIC guidance, the Company requested a waiver from this filing which was approved by its state of domicile.	
42.	None	
44.	None	
47.	None	
Bar Codes:		
10.	SIS Stockholder Information Supplement [Document Identifier 420]	
12.	Trusted Surplus Statement [Document Identifier 490]	
16.	Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]	
17.	Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]	
18.	Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]	
20.	Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]	
22.	Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]	
24.	C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]	
25.	Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]	
26.	Modified Guaranteed Annuity Model Regulation [Document Identifier 453]	
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]	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

30.	Medicare Part D Coverage Supplement [Document Identifier 365]	612632024365000000
31.	Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	612632024224000000
32.	Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	612632024225000000
33.	Relief from the Requirements for Audit Committees [Document Identifier 226]	612632024226000000
39.	Credit Insurance Experience Exhibit [Document Identifier 230]	612632024230000000
42.	Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]	612632024435000000
44.	Variable Annuities Supplement [Document Identifier 286]	612632024286000000
47.	Variable Annuities Summary of the PBR Actuarial Report [Document Identifier 459]	612632024459000000

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Liability for deferred compensation obligation	(6,186,584)	364,107
2597. Summary of remaining write-ins for Line 25 from overflow page	(6,186,584)	364,107

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year	2 Prior Year
08.304. Miscellaneous income	4,289	5,375
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	4,289	5,375

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

OVERFLOW PAGE FOR WRITE-INS

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

	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
08.304. Miscellaneous income	4,289	150						4,139	
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	4,289	150						4,139	

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	286,929,320	1.263	286,929,320		286,929,320	1.263
1.02 All other governments	79,291,283	0.349	79,291,283		79,291,283	0.349
1.03 U.S. states, territories and possessions, etc. guaranteed	62,012,683	0.273	62,012,683		62,012,683	0.273
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	155,015,137	0.683	155,015,137		155,015,137	0.683
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	2,134,936,339	9.400	2,134,936,339		2,134,936,339	9.400
1.06 Industrial and miscellaneous	14,945,186,430	65.804	14,945,186,430		14,945,186,430	65.805
1.07 Hybrid securities	96,378,470	0.424	96,378,470		96,378,470	0.424
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds	19,805,800	0.087	19,805,800		19,805,800	0.087
1.10 Unaffiliated bank loans	255,062,187	1.123	255,062,187		255,062,187	1.123
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	18,034,617,649	79.407	18,034,617,649		18,034,617,649	79.408
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	111,844,813	0.492	111,844,813		111,844,813	0.492
2.02 Parent, subsidiaries and affiliates	23,507,493	0.104	23,507,493		23,507,493	0.104
2.03 Total preferred stocks	135,352,306	0.596	135,352,306		135,352,306	0.596
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	18,651,366	0.082	18,651,366		18,651,366	0.082
3.02 Industrial and miscellaneous Other (Unaffiliated)	135,194,552	0.595	135,194,552		135,194,552	0.595
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other	1,006,464,380	4.432	1,006,401,896		1,006,401,896	4.431
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds		0.000				0.000
3.09 Total common stocks	1,160,310,298	5.109	1,160,247,814		1,160,247,814	5.109
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages	1,310,311,599	5.769	1,310,311,599		1,310,311,599	5.769
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans	1,310,311,599	5.769	1,310,311,599		1,310,311,599	5.769
5. Real estate (Schedule A):						
5.01 Properties occupied by company		0.000				0.000
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate		0.000				0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	669,057,913	2.946	669,057,913		669,057,913	2.946
6.02 Cash equivalents (Schedule E, Part 2)	222,878,197	0.981	222,878,197		222,878,197	0.981
6.03 Short-term investments (Schedule DA)	2,176,881	0.010	2,176,881		2,176,881	0.010
6.04 Total cash, cash equivalents and short-term investments	894,112,991	3.937	894,112,991		894,112,991	3.937
7. Contract loans	86,552,559	0.381	86,547,646		86,547,646	0.381
8. Derivatives (Schedule DB)	275,710,592	1.214	275,710,592		275,710,592	1.214
9. Other invested assets (Schedule BA)	691,731,275	3.046	691,728,074		691,728,074	3.046
10. Receivables for securities	26,325,850	0.116	26,325,850		26,325,850	0.116
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	96,500,943	0.425	96,500,943		96,500,943	0.425
13. Total invested assets	22,711,526,062	100.000	22,711,455,464		22,711,455,464	100.000

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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)	

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	1,228,331,827
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	185,495,000
	2.2 Additional investment made after acquisition (Part 2, Column 8)	2,567,922
		188,062,922
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	(670,582)
7.	Deduct amounts received on disposals, Part 3, Column 15	101,369,803
8.	Deduct amortization of premium and mortgage interest points and commitment fees	14,967
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	4,027,799
		4,027,799
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	1,310,311,599
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus Line 12)	1,310,311,599
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	1,310,311,599

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	725,291,348
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	12,397,211
	2.2 Additional investment made after acquisition (Part 2, Column 9)	85,067,483
		97,464,695
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	27,764
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	(16,397,182)
	5.2 Totals, Part 3, Column 9	(2,233,691)
		(18,630,873)
6.	Total gain (loss) on disposals, Part 3, Column 19	(17,398,061)
7.	Deduct amounts received on disposals, Part 3, Column 16	94,850,509
8.	Deduct amortization of premium and depreciation	173,089
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)	691,731,275
12.	Deduct total nonadmitted amounts	3,201
13.	Statement value at end of current period (Line 11 minus Line 12)	691,728,074

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	17,843,051,379
2.	Cost of bonds and stocks acquired, Part 3, Column 7	4,470,033,694
3.	Accrual of discount	33,274,127
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12	(4,026,162)
	4.2. Part 2, Section 1, Column 15	(371,000)
	4.3. Part 2, Section 2, Column 13	30,647,602
	4.4. Part 4, Column 11	(89,001)
		26,161,439
5.	Total gain (loss) on disposals, Part 4, Column 19	(39,695,742)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	2,980,935,714
7.	Deduct amortization of premium	17,658,854
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other-than-temporary impairment recognized:	
	9.1. Part 1, Column 14	1,091,817
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	3,975,028
		5,066,845
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	1,116,764
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	19,330,280,248
12.	Deduct total nonadmitted amounts	62,485
13.	Statement value at end of current period (Line 11 minus Line 12)	19,330,217,762

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					
Governments (Including all obligations guaranteed by governments)	1. United States	286,929,320	283,824,761	286,570,275	298,528,667
	2. Canada				
	3. Other Countries	79,291,283	67,725,366	79,018,201	82,841,000
	4. Totals	366,220,603	351,550,127	365,588,476	381,369,667
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5. Totals	62,012,683	60,863,634	62,266,654	60,216,801
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals	155,015,137	130,010,810	154,218,023	162,610,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions					
	7. Totals	2,134,936,339	1,894,107,505	2,137,446,247	2,149,203,280
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	12,426,169,414	11,246,611,031	12,410,270,104	12,491,299,571
	9. Canada	316,631,672	281,608,228	314,733,337	306,185,318
	10. Other Countries	2,573,631,801	2,403,711,670	2,575,814,417	2,563,237,622
	11. Totals	15,316,432,887	13,931,930,929	15,300,817,858	15,360,722,511
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	18,034,617,649	16,368,463,005	18,020,337,258	18,114,122,259
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	109,844,813	94,146,500	117,601,073	
	15. Canada	2,000,000	1,333,600	2,000,000	
	16. Other Countries				
	17. Totals	111,844,813	95,480,100	119,601,073	
Parent, Subsidiaries and Affiliates	18. Totals	23,507,493	59,385,937	48,353,944	
	19. Total Preferred Stocks	135,352,306	154,866,037	167,955,017	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	153,845,918	153,845,918	154,802,968	
	21. Canada				
	22. Other Countries				
	23. Totals	153,845,918	153,845,918	154,802,968	
Parent, Subsidiaries and Affiliates	24. Totals	1,006,464,380	1,006,464,380	955,039,927	
	25. Total Common Stocks	1,160,310,298	1,160,310,298	1,109,842,895	
	26. Total Stocks	1,295,662,604	1,315,176,335	1,277,797,912	
	27. Total Bonds and Stocks	19,330,280,253	17,683,639,340	19,298,135,170	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY
SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 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 12.7	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. Governments												
1.1 NAIC 1	149,076,311	94,522,616	76,612,211	58,367,473	8,350,331	XXX	386,928,942	2.1	329,050,354	1.9	386,928,942	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	149,076,311	94,522,616	76,612,211	58,367,473	8,350,331	XXX	386,928,942	2.1	329,050,354	1.9	386,928,942	
2. All Other Governments												
2.1 NAIC 1		9,479,016		7,444,886	14,358,600	XXX	31,282,502	0.2	27,186,200	0.2	20,521,567	10,760,935
2.2 NAIC 2		6,330,585	8,677,075	14,894,229	18,106,892	XXX	48,008,781	0.3	36,047,590	0.2	23,907,881	24,100,900
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals		15,809,601	8,677,075	22,339,115	32,465,492	XXX	79,291,283	0.4	63,233,790	0.4	44,429,448	34,861,835
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	1,790,627	11,231,893	24,973,622	24,016,541		XXX	62,012,683	0.3	17,594,371	0.1	62,012,683	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	1,790,627	11,231,893	24,973,622	24,016,541		XXX	62,012,683	0.3	17,594,371	0.1	62,012,683	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	32,499	129,995	24,487,685	81,374,382	42,020,727	XXX	148,045,288	0.8	151,106,702	0.9	148,045,288	
4.2 NAIC 2				6,969,849		XXX	6,969,849	0.0	7,050,076	0.0	6,969,849	
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	32,499	129,995	24,487,685	88,344,231	42,020,727	XXX	155,015,137	0.9	158,156,778	0.9	155,015,137	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	55,105,949	190,784,775	241,547,178	880,102,758	687,051,480	XXX	2,054,592,140	11.3	1,652,005,255	9.7	1,968,932,159	85,659,981
5.2 NAIC 2	385,482	2,724,702	23,517,854	30,991,789	3,353,624	XXX	60,973,451	0.3	43,833,764	0.3	60,973,451	
5.3 NAIC 3		3,000,000				XXX	3,000,000	0.0				3,000,000
5.4 NAIC 4	803,618	3,844,630	1,141,752			XXX	5,790,000	0.0	6,540,000	0.0		5,790,000
5.5 NAIC 5				2,654,714	7,926,034	XXX	10,580,748	0.1			10,580,748	
5.6 NAIC 6						XXX						
5.7 Totals	56,295,049	200,354,107	266,206,784	913,749,261	698,331,138	XXX	2,134,936,339	11.8	1,702,379,019	10.0	2,040,486,358	94,449,981

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY
SCHEDULE D - PART 1A - SECTION 1 (Continued)

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

NAIC Designation	1 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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	608,530,709	3,369,040,194	1,545,892,631	1,153,662,662	1,828,005,455	XXX	8,505,131,651	46.9	8,464,843,841	49.7	3,788,466,831	4,716,664,820
6.2 NAIC 2	157,646,562	1,634,892,966	1,045,295,973	1,309,701,330	1,614,193,681	XXX	5,761,730,512	31.8	5,456,524,949	32.1	3,692,062,683	2,069,667,829
6.3 NAIC 3	36,186,513	346,118,016	95,557,620	11,137,580	38,121,792	XXX	527,121,521	2.9	459,573,545	2.7	132,190,777	394,930,744
6.4 NAIC 4	8,207,663	78,903,390	28,401,689	24,992,184		XXX	140,504,926	0.8	97,937,746	0.6	50,265,448	90,239,478
6.5 NAIC 5	1,508,946	1,488,238	494,901			XXX	3,492,085	0.0	24,687,306	0.1		3,492,085
6.6 NAIC 6			6,670,192	2,712,424		XXX	9,382,616	0.1	2,500,000	0.0		9,382,616
6.7 Totals	812,080,393	5,430,442,804	2,722,313,006	2,502,206,180	3,480,320,928	XXX	14,947,363,311	82.4	14,506,067,387	85.2	7,662,985,739	7,284,377,572
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2		56,855,540			38,697,219	XXX	95,552,759	0.5	84,970,634	0.5	95,552,759	
7.3 NAIC 3		825,711				XXX	825,711	0.0	834,019	0.0		825,711
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals		57,681,251			38,697,219	XXX	96,378,470	0.5	85,804,653	0.5	95,552,759	825,711
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	19,805,800	19,805,800	0.1			19,805,800	
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX	19,805,800	19,805,800	0.1			19,805,800	
10. Unaffiliated Bank Loans												
10.1 NAIC 1		35,062,500	91,825,459			XXX	126,887,959	0.7	85,261,991	0.5		126,887,959
10.2 NAIC 2		6,663,281	1,984,334			XXX	8,647,615	0.0	8,657,825	0.1		8,647,615
10.3 NAIC 3		19,981,271	33,545,592			XXX	53,526,863	0.3	23,894,313	0.1		53,526,863
10.4 NAIC 4		32,655,905	31,792,520			XXX	64,448,425	0.4	35,927,754	0.2		64,448,425
10.5 NAIC 5		1,551,325				XXX	1,551,325	0.0	5,060,180	0.0		1,551,325
10.6 NAIC 6						XXX						
10.7 Totals		95,914,282	159,147,905			XXX	255,062,187	1.4	158,802,063	0.9		255,062,187
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY
SCHEDULE D - PART 1A - SECTION 1 (Continued)

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

	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 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) ...814,536,095	...3,710,250,989	...2,005,338,786	...2,204,968,702	...2,579,786,593		...11,314,881,165	...62.4	...XXX	...XXX	...6,374,907,470	...4,939,973,695
12.2 NAIC 2	(d) ...158,032,044	...1,707,467,074	...1,079,475,236	...1,362,557,197	...1,674,351,416		...5,981,882,967	...33.0	...XXX	...XXX	...3,879,466,623	...2,102,416,344
12.3 NAIC 3	(d) ...36,186,513	...369,924,998	...129,103,212	...11,137,580	...38,121,792		...584,474,095	...3.2	...XXX	...XXX	...132,190,777	...452,283,318
12.4 NAIC 4	(d) ...9,011,281	...115,403,925	...61,335,961	...24,992,184		...19,805,800	...230,549,151	...1.3	...XXX	...XXX	...70,071,248	...160,477,903
12.5 NAIC 5	(d) ...1,508,946	...3,039,563	...494,901	...2,654,714	...7,926,034		(c) ...15,624,158	...0.1	...XXX	...XXX	...10,580,748	...5,043,410
12.6 NAIC 6	(d) ...6,670,192		...6,670,192	...2,712,424			(c) ...9,382,616	...0.1	...XXX	...XXX		...9,382,616
12.7 Totals	...1,019,274,879	...5,906,086,549	...3,282,418,288	...3,609,022,801	...4,300,185,835	...19,805,800	(b) 18,136,794,152	...100.0	...XXX	...XXX	...10,467,216,866	...7,669,577,286
12.8 Line 12.7 as a % of Col. 7	5.6	32.6	18.1	19.9	23.7	0.1	100.0	XXX	XXX	XXX	57.7	42.3
13. Total Bonds Prior Year												
13.1 NAIC 1	569,003,460	3,540,862,416	1,939,997,460	1,968,769,075	2,708,416,303		XXX	XXX	10,727,048,714	63.0	6,016,581,947	4,710,466,767
13.2 NAIC 2	145,313,814	1,466,639,062	915,804,659	1,085,161,087	2,024,166,216		XXX	XXX	5,637,084,838	33.1	3,671,387,317	1,965,697,521
13.3 NAIC 3	32,069,660	289,338,672	132,315,805	16,977,100	13,600,640		XXX	XXX	484,301,877	2.8	101,457,333	382,844,544
13.4 NAIC 4	9,317,023	87,015,010	41,496,919	2,576,548			XXX	XXX	140,405,500	0.8	17,119,215	123,286,285
13.5 NAIC 5	2,012,175	14,682,675	2,485,976	10,566,660			XXX	XXX	(c) 29,747,486	0.2		29,747,486
13.6 NAIC 6	2,500,000						XXX	XXX	(c) 2,500,000	0.0		2,500,000
13.7 Totals	760,216,132	5,398,537,835	3,032,100,819	3,084,050,470	4,746,183,159		XXX	XXX	(b) 17,021,088,415	100.0	9,806,545,812	7,214,542,603
13.8 Line 13.7 as a % of Col. 9	4.5	31.7	17.8	18.1	27.9		XXX	XXX	100.0	XXX	57.6	42.4
14. Total Publicly Traded Bonds												
14.1 NAIC 1	312,045,721	1,409,144,036	835,391,435	1,584,044,090	2,234,282,188		6,374,907,470	35.1	6,016,581,947	35.3	6,374,907,470	XXX
14.2 NAIC 2	89,266,347	828,628,655	570,449,897	1,053,470,327	1,337,651,397		3,879,466,623	21.4	3,671,387,317	21.6	3,879,466,623	XXX
14.3 NAIC 3	8,735,469	72,653,947	34,791,253	5,260,354	10,749,754		132,190,777	0.7	101,457,333	0.6	132,190,777	XXX
14.4 NAIC 4		23,037,445	3,206,937	24,021,066		19,805,800	70,071,248	0.4	17,119,215	0.1	70,071,248	XXX
14.5 NAIC 5				2,654,714	7,926,034		10,580,748	0.1			10,580,748	XXX
14.6 NAIC 6												XXX
14.7 Totals	410,047,537	2,333,464,083	1,443,839,522	2,669,450,551	3,590,609,373	19,805,800	10,467,216,866	57.7	9,806,545,812	57.6	10,467,216,866	XXX
14.8 Line 14.7 as a % of Col. 7	3.9	22.3	13.8	25.5	34.3	0.2	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	2.3	12.9	8.0	14.7	19.8	0.1	57.7	XXX	XXX	XXX	57.7	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	502,490,374	2,301,106,953	1,169,947,351	620,924,612	345,504,405		4,939,973,695	27.2	4,710,466,767	27.7	XXX	4,939,973,695
15.2 NAIC 2	68,765,697	878,838,419	509,025,339	309,086,870	336,700,019		2,102,416,344	11.6	1,965,697,521	11.5	XXX	2,102,416,344
15.3 NAIC 3	27,451,044	297,271,051	94,311,959	5,877,226	27,372,038		452,283,318	2.5	382,844,544	2.2	XXX	452,283,318
15.4 NAIC 4	9,011,281	92,366,480	58,129,024	971,118			160,477,903	0.9	123,286,285	0.7	XXX	160,477,903
15.5 NAIC 5	1,508,946	3,039,563	494,901				5,043,410	0.0	29,747,486	0.2	XXX	5,043,410
15.6 NAIC 6			6,670,192	2,712,424			9,382,616	0.1	2,500,000	0.0	XXX	9,382,616
15.7 Totals	609,227,342	3,572,622,466	1,838,578,766	939,572,250	709,576,462		7,669,577,286	42.3	7,214,542,603	42.4	XXX	7,669,577,286
15.8 Line 15.7 as a % of Col. 7	7.9	46.6	24.0	12.3	9.3		100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	3.4	19.7	10.1	5.2	3.9		42.3	XXX	XXX	XXX	XXX	42.3

(a) Includes \$ 6,649,662,033 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ 97,177,087 current year of bonds with Z designations and \$ 37,117,265 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 \$ 10,580,748 current year, \$ 4,083,333 prior year of bonds with 5GI designations and \$ current year, \$ 2,500,000 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 \$ 99,999,622 ; NAIC 2 \$ 2,176,881 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY
SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 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 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	110,532,574	6,587,631	15,693			XXX	117,135,898	0.6	49,155,787	0.3	117,135,898	
1.02 Residential Mortgage-Backed Securities	37,341,493	84,912,573	74,985,729	57,625,665	8,341,706	XXX	263,207,166	1.5	273,303,796	1.6	263,207,166	
1.03 Commercial Mortgage-Backed Securities	1,202,244	3,022,412	1,610,789	741,808	8,625	XXX	6,585,878	0.0	6,590,771	0.0	6,585,878	
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals	149,076,311	94,522,616	76,612,211	58,367,473	8,350,331	XXX	386,928,942	2.1	329,050,354	1.9	386,928,942	
2. All Other Governments												
2.01 Issuer Obligations		15,809,601	8,677,075	22,339,115	32,465,492	XXX	79,291,283	0.4	63,233,790	0.4	44,429,448	34,861,835
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX						
2.05 Totals		15,809,601	8,677,075	22,339,115	32,465,492	XXX	79,291,283	0.4	63,233,790	0.4	44,429,448	34,861,835
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	1,790,627	11,231,893	24,973,622	24,016,541		XXX	62,012,683	0.3	17,594,371	0.1	62,012,683	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals	1,790,627	11,231,893	24,973,622	24,016,541		XXX	62,012,683	0.3	17,594,371	0.1	62,012,683	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	32,499	129,995	24,487,685	88,344,231	42,020,727	XXX	155,015,137	0.9	158,156,778	0.9	155,015,137	
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals	32,499	129,995	24,487,685	88,344,231	42,020,727	XXX	155,015,137	0.9	158,156,778	0.9	155,015,137	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	2,161,741	27,178,462	153,660,237	861,042,646	594,434,509	XXX	1,638,477,595	9.0	1,472,438,512	8.7	1,607,437,177	31,040,418
5.02 Residential Mortgage-Backed Securities	54,133,308	172,921,185	111,773,908	50,556,992	92,648,498	XXX	482,033,891	2.7	215,526,658	1.3	418,624,328	63,409,563
5.03 Commercial Mortgage-Backed Securities		254,460	772,639	2,149,623	11,248,131	XXX	14,424,853	0.1	14,413,849	0.1	14,424,853	
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals	56,295,049	200,354,107	266,206,784	913,749,261	698,331,138	XXX	2,134,936,339	11.8	1,702,379,019	10.0	2,040,486,358	94,449,981
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	210,765,123	2,035,029,934	1,400,491,171	1,995,287,277	3,353,681,521	XXX	8,995,255,026	49.6	8,598,766,671	50.5	6,315,424,270	2,679,830,756
6.02 Residential Mortgage-Backed Securities	120,953,067	460,332,744	405,184,194	459,013,815	79,179,522	XXX	1,524,663,342	8.4	1,546,169,723	9.1	448,656,085	1,076,007,257
6.03 Commercial Mortgage-Backed Securities	296,420,211	1,413,077,163	345,495,151	20,647,492	40,977,896	XXX	2,116,617,913	11.7	2,192,533,851	12.9	834,656,330	1,281,961,583
6.04 Other Loan-Backed and Structured Securities ...	183,941,992	1,522,002,963	571,142,490	27,257,596	6,481,989	XXX	2,310,827,030	12.7	2,168,597,142	12.7	64,249,054	2,246,577,976
6.05 Totals	812,080,393	5,430,442,804	2,722,313,006	2,502,206,180	3,480,320,928	XXX	14,947,363,311	82.4	14,506,067,387	85.2	7,662,985,739	7,284,377,572
7. Hybrid Securities												
7.01 Issuer Obligations		57,681,251			38,697,219	XXX	96,378,470	0.5	85,804,653	0.5	95,552,759	825,711
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities ...						XXX						
7.05 Totals		57,681,251			38,697,219	XXX	96,378,470	0.5	85,804,653	0.5	95,552,759	825,711
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities ...						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY
SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	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 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	19,805,800	19,805,800	0.1			19,805,800	
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired		95,914,282	159,147,905			XXX	255,062,187	1.4	158,802,063	0.9		255,062,187
10.03 Totals		95,914,282	159,147,905			XXX	255,062,187	1.4	158,802,063	0.9		255,062,187
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	325,282,564	2,153,648,767	1,612,305,483	2,991,029,810	4,061,299,468	XXX	11,143,566,092	61.4	XXX	XXX	8,397,007,372	2,746,558,720
12.02 Residential Mortgage-Backed Securities	212,427,868	718,166,502	591,943,831	567,196,472	180,169,726	XXX	2,269,904,399	12.5	XXX	XXX	1,130,487,579	1,139,416,820
12.03 Commercial Mortgage-Backed Securities	297,622,455	1,416,354,035	347,878,579	23,538,923	52,234,652	XXX	2,137,628,644	11.8	XXX	XXX	855,667,061	1,281,961,583
12.04 Other Loan-Backed and Structured Securities	183,941,992	1,522,002,963	571,142,490	27,257,596	6,481,989	XXX	2,310,827,030	12.7	XXX	XXX	64,249,054	2,246,577,976
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		19,805,800	0.1	XXX	XXX	19,805,800	
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans		95,914,282	159,147,905			XXX	255,062,187	1.4	XXX	XXX		255,062,187
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	1,019,274,879	5,906,086,549	3,282,418,288	3,609,022,801	4,300,185,835	19,805,800	18,136,794,152	100.0	XXX	XXX	10,467,216,866	7,669,577,286
12.10 Line 12.09 as a % of Col. 7	5.6	32.6	18.1	19.9	23.7	0.1	100.0	XXX	XXX	XXX	57.7	42.3
13. Total Bonds Prior Year												
13.01 Issuer Obligations	215,024,715	2,102,682,898	1,138,042,137	2,401,268,577	4,588,132,235	XXX	XXX	XXX	10,445,150,562	61.4	7,985,353,992	2,459,796,570
13.02 Residential Mortgage-Backed Securities	158,959,249	607,151,283	613,276,810	570,458,338	85,154,497	XXX	XXX	XXX	2,035,000,177	12.0	943,863,681	1,091,136,496
13.03 Commercial Mortgage-Backed Securities	252,125,443	1,190,670,265	640,521,234	62,025,442	68,196,087	XXX	XXX	XXX	2,213,538,471	13.0	779,377,498	1,434,160,973
13.04 Other Loan-Backed and Structured Securities	134,045,394	1,437,345,810	542,207,485	50,298,113	4,700,340	XXX	XXX	XXX	2,168,597,142	12.7	97,950,641	2,070,646,501
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans	61,331	60,687,579	98,053,153			XXX	XXX	XXX	158,802,063	0.9		158,802,063
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	760,216,132	5,398,537,835	3,032,100,819	3,084,050,470	4,746,183,159	XXX	XXX	XXX	17,021,088,415	100.0	9,806,545,812	7,214,542,603
13.10 Line 13.09 as a % of Col. 9	4.5	31.7	17.8	18.1	27.9		XXX	XXX	100.0	XXX	57.6	42.4
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	225,168,785	1,286,936,269	1,072,169,036	2,392,055,882	3,420,677,400	XXX	8,397,007,372	46.3	7,985,353,992	46.9	8,397,007,372	XXX
14.02 Residential Mortgage-Backed Securities	118,205,284	338,236,583	240,867,256	274,503,237	158,675,219	XXX	1,130,487,579	6.2	943,863,681	5.5	1,130,487,579	XXX
14.03 Commercial Mortgage-Backed Securities	44,929,137	671,369,125	125,220,613	2,891,432	11,256,754	XXX	855,667,061	4.7	779,377,498	4.6	855,667,061	XXX
14.04 Other Loan-Backed and Structured Securities	21,744,331	36,922,106	5,582,617			XXX	64,249,054	0.4	97,950,641	0.6	64,249,054	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		19,805,800	0.1			19,805,800	XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	410,047,537	2,333,464,083	1,443,839,522	2,669,450,551	3,590,609,373	19,805,800	10,467,216,866	57.7	9,806,545,812	57.6	10,467,216,866	XXX
14.10 Line 14.09 as a % of Col. 7	3.9	22.3	13.8	25.5	34.3	0.2	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	2.3	12.9	8.0	14.7	19.8	0.1	57.7	XXX	XXX	XXX	57.7	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	100,113,779	866,712,498	540,136,447	598,973,928	640,622,068	XXX	2,746,558,720	15.1	2,459,796,570	14.5	XXX	2,746,558,720
15.02 Residential Mortgage-Backed Securities	94,222,584	379,929,919	351,076,575	292,693,235	21,494,507	XXX	1,139,416,820	6.3	1,091,136,496	6.4	XXX	1,139,416,820
15.03 Commercial Mortgage-Backed Securities	252,693,318	744,984,910	222,657,966	20,647,491	40,977,898	XXX	1,281,961,583	7.1	1,434,160,973	8.4	XXX	1,281,961,583
15.04 Other Loan-Backed and Structured Securities	162,197,661	1,485,080,857	565,559,873	27,257,596	6,481,989	XXX	2,246,577,976	12.4			XXX	2,246,577,976
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans		95,914,282	159,147,905			XXX	255,062,187	1.4	158,802,063	0.9	XXX	255,062,187
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	609,227,342	3,572,622,466	1,838,578,766	939,572,250	709,576,462		7,669,577,286	42.3	7,214,542,603	42.4	XXX	7,669,577,286
15.10 Line 15.09 as a % of Col. 7	7.9	46.6	24.0	12.3	9.3		100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	3.4	19.7	10.1	5.2	3.9		42.3	XXX	XXX	XXX	XXX	42.3

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments					
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	30,091,026	30,091,026			
2. Cost of short-term investments acquired	117,329,161	117,329,161			
3. Accrual of discount	1,661,688	1,661,688			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals	(14,570)	(14,570)			
6. Deduct consideration received on disposals	146,890,424	146,890,424			
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)	2,176,881	2,176,881			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	2,176,881	2,176,881			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 10, prior year)	235,114,680
2.	Cost paid/(consideration received) on additions:	
2.1	Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	175,251,443
2.2	Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	1,031,625
		176,283,068
3.	Unrealized valuation increase/(decrease):	
3.1	Section 1, Column 17	100,459,149
3.2	Section 2, Column 19	(87,255,800)
		13,203,349
4.	SSAP No. 108 Adjustments	
5.	Total gain (loss) on termination recognized, Section 2, Column 22	239,366,759
6.	Considerations received/(paid) on terminations, Section 2, Column 15	388,257,264
7.	Amortization:	
7.1	Section 1, Column 19	
7.2	Section 2, Column 21	
8.	Adjustment to the book/adjusted carrying value of hedged item:	
8.1	Section 1, Column 20	
8.2	Section 2, Column 23	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Section 1, Column 18	
9.2	Section 2, Column 20	
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)	275,710,592
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	275,710,592

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly effective hedges:	
3.11	Section 1, Column 15, current year minus	
3.12	Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All other:	
3.13	Section 1, Column 18, current year minus	
3.14	Section 1, Column 18, prior year	
3.2	Add:	
	Change in adjustment to basis of hedged item:	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	
3.24	Section 1, Column 19, prior year plus	
3.25	SSAP No. 108 Adjustments	
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	
4.2	Less:	
4.21	Amount used to adjust basis of hedged item (Section 2, Column 17)	
4.22	Amount recognized (Section 2, Column 16)	
4.23	SSAP No. 108 Adjustments	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
5.1	Total gain (loss) recognized for terminations in prior year	
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

NONE

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

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	275,710,592
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	
3.	Total (Line 1 plus Line 2)	275,710,592
4.	Part D, Section 1, Column 6	275,710,592
5.	Part D, Section 1, Column 7	
6.	Total (Line 3 minus Line 4 minus Line 5)	
		Fair Value Check
7.	Part A, Section 1, Column 16	275,710,592
8.	Part B, Section 1, Column 13	
9.	Total (Line 7 plus Line 8)	275,710,592
10.	Part D, Section 1, Column 9	275,710,592
11.	Part D, Section 1, Column 10	
12.	Total (Line 9 minus Line 10 minus Line 11)	
		Potential Exposure Check
13.	Part A, Section 1, Column 21	
14.	Part B, Section 1, Column 20	
15.	Part D, Section 1, Column 12	
16.	Total (Line 13 plus Line 14 minus Line 15)	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	89,248,386		89,248,386	
2. Cost of cash equivalents acquired	3,269,002,865	99,999,609	3,169,003,255	
3. Accrual of discount	3,816,398	13	3,816,385	
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals	(7,900)		(7,900)	
6. Deduct consideration received on disposals	3,139,181,551		3,139,181,551	
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)	222,878,197	99,999,622	122,878,575	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	222,878,197	99,999,622	122,878,575	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4					9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
135021	CF	CROFTON	MD		07/01/2004	5.850	895,529						11,035,934	12/31/2024
1448		CHARLOTTE	NC		12/11/2007	6.200	4,393,054		(4,010)				15,111,461	12/31/2024
1561		BLOOMINGTON	IN		09/28/2007	5.850	741,259						11,857,820	12/31/2024
1673		SPOKANE	WA		06/19/2012	4.050	3,704,629						10,593,795	12/31/2024
1705		CONCORD	CA		11/07/2013	4.500	10,939,092						42,153,211	12/31/2024
1709		VERONA	WI		10/23/2013	4.330	7,166,589						18,017,056	12/31/2024
1727		JACKSONVILLE	FL		10/27/2014	4.150	1,719,251						9,307,703	12/31/2024
1728	CF	MERIDIAN	ID		05/28/2014	4.580	17,609,112						53,662,154	12/31/2024
1729		PASADENA	MD		11/03/2014	4.590	5,102,218						14,810,647	12/31/2024
1730	CF	MADISON	WI		05/22/2014	4.560	16,414,043						33,920,948	12/31/2024
1736		PLEASANT HILL	CA		11/24/2014	4.010	8,981,509						30,690,651	12/31/2024
1748		LUTHERVILLE-TIMONUM	MD		12/12/2014	4.000	15,405,885						32,762,614	12/31/2024
1750		MILWAUKEE	WI		01/28/2015	4.000	11,689,673						23,850,183	12/31/2024
1755		INDIAN TRAIL	NC		03/06/2015	4.000	5,415,252						14,584,089	12/31/2024
1763		LOS ANGELES	CA		08/26/2015	3.990	5,519,532						60,413,224	12/31/2024
1764		FISHERS	IN		08/05/2015	4.050	16,176,102						30,388,160	12/31/2024
1768		CERRITOS	CA		10/15/2015	4.160	6,000,000						40,164,138	12/31/2024
1769		CAMARILLO	CA		10/29/2015	4.200	5,221,758						27,059,072	12/31/2024
1770		COCKEYSVILLE	MD		12/10/2015	4.000	15,383,718						31,186,092	12/31/2024
1781		MEQUON	WI		12/15/2016	3.730	4,496,483						14,299,397	12/31/2024
1785		HOUSTON	TX		02/28/2017	3.680	5,519,283						19,586,091	12/31/2024
1787	CF	ANAHEIM	CA		12/13/2016	3.610	4,800,000						44,587,533	12/31/2024
1788	CF	ANAHEIM	CA		12/13/2016	3.610	2,500,000						22,274,113	12/31/2024
1789	CF	PLACENTIA	CA		01/24/2017	3.610	1,800,000						16,072,211	12/31/2024
1791		GAITHERSBURG	MD		02/07/2017	4.410	14,590,355						15,127,509	12/31/2024
1798	CF	ROSEVILLE	CA		08/01/2017	4.220	8,544,590						38,388,045	12/31/2024
1802		TEMECULA	CA		09/07/2017	4.000	4,498,081						20,521,600	12/31/2024
1803	CF	CONCORD	NC		08/30/2017	3.970	10,379,079						26,855,600	12/31/2024
1804		LINCOLN	CA		12/21/2017	4.330	8,956,096						20,136,569	12/31/2024
1805		BALTIMORE	MD		06/07/2018	4.150	3,912,082						9,612,375	12/31/2024
1806		BALTIMORE	MD		06/07/2018	4.150	3,623,485						10,082,138	12/31/2024
1807	CF	CHULA VISTA	CA		05/01/2018	4.000	2,827,590						27,697,887	12/31/2024
1808		DENVER	CO		06/19/2018	4.280	3,333,803						10,305,553	12/31/2024
1809		COLUMBIA	SC		03/29/2018	3.890	14,675,252						36,550,487	12/31/2024
1815	CF	MELVILLE	NY		07/31/2018	4.330	3,143,326						8,109,522	12/31/2024
1816	CF	VIRGINIA BEACH	VA		08/29/2018	4.300	18,537,859						34,894,540	12/31/2024
1817		ARVADA	CO		02/26/2019	4.470	4,206,276						8,271,600	12/31/2024
1821		MESA	AZ		08/08/2018	4.310	4,414,644						19,160,632	12/31/2024
1823		SKOKIE	IL		10/04/2018	4.330	7,848,310						11,949,473	12/31/2024
1829		BRONX	NY		01/15/2019	4.510	3,098,924						5,751,644	12/31/2024
1831		EVANSVILLE	IN		01/15/2019	6.220	1,689,467						3,704,190	12/31/2024
1833		DALLAS	TX		01/15/2019	6.460	1,238,964						4,459,041	12/31/2024
1835		FOUNTAIN VALLEY	CA		03/07/2019	4.560	7,350,000						28,663,249	12/31/2024
1839		MERIDIAN	ID		09/06/2019	4.000	11,239,748						17,919,262	12/31/2024
1840		GREENFIELD	WI		02/26/2020	3.420	7,464,391						16,733,027	12/31/2024
1841		CITY OF INDUSTRY	CA		12/05/2019	3.500	5,875,000						34,191,992	12/31/2024
1843	CF	CHATTANOOGA	TN		10/31/2019	3.350	24,959,613						62,900,484	12/31/2024
1844		BUFORD	GA		11/21/2019	3.500	6,637,583						12,734,056	12/31/2024
1846		HACIENDA HEIGHTS	CA		01/09/2020	3.250	2,283,840						29,942,116	12/31/2024
1847		HIGHLANDS RANCH	CO		12/19/2019	3.500	2,380,635						10,089,083	12/31/2024
1850		MADISON	WI		03/04/2020	3.640	9,794,521						20,682,818	12/31/2024
1851		TUCSON	AZ		02/27/2020	3.680	5,371,164						9,137,730	12/31/2024

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4					9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
1852		DORAVILLE	GA		04/14/2020	3.300	7,076,545						19,863,973	12/31/2024
1857		ELGIN	IL		12/01/2020	3.000	3,605,000						8,494,857	12/31/2024
1858		PLAINFIELD	IN		04/14/2021	3.500	20,000,000						39,839,444	12/31/2024
1859		ANAHEIM	CA		04/15/2021	3.000	10,200,000						102,964,739	12/31/2024
1860		CORONA	CA		04/15/2021	3.000	1,850,000						10,601,107	12/31/2024
1861		SAN DIEGO	CA		04/15/2021	3.000	900,000						10,884,780	12/31/2024
1862		SANTA ANA	CA		05/18/2021	3.000	7,350,000						44,460,436	12/31/2024
1863		SPOKANE VALLEY	WA		05/19/2021	3.380	12,129,622						20,321,043	12/31/2024
1864		SEWICKLEY	PA		05/27/2021	3.000	7,500,000						14,738,517	12/31/2024
1865		LAKE FOREST	CA		12/15/2021	3.500	4,643,588						60,755,296	12/31/2024
1866		MENIFEE	CA		09/01/2021	3.150	5,969,818						22,573,517	12/31/2024
1867		GREENWOOD VILLAGE	CO		07/21/2021	3.430	5,782,960						8,263,707	12/31/2024
1869		KENNESAW	GA		10/06/2021	3.000	10,735,988						19,607,287	12/31/2024
1870		MOKENA	IL		11/23/2021	2.860	3,400,000						7,495,114	12/31/2024
1871		PASADENA	MD		12/08/2021	3.280	11,511,715						43,030,942	12/31/2024
1873		TRACY	CA		01/13/2022	3.060	14,800,000						18,474,263	12/31/2024
1874		MCLEAN	VA		11/17/2021	3.500	14,340,401						25,493,106	12/31/2024
1875		MONROE	WA		02/17/2022	3.180	3,535,139						8,716,436	12/31/2024
1876		PALM BEACH GARDENS	FL		03/23/2022	3.230	10,000,000						46,419,241	12/31/2024
1878		ROCKVILLE	MD		03/21/2022	3.000	19,770,423						59,030,733	12/31/2024
1879		ROCK HILL	SC		04/28/2022	3.250	20,000,000						44,132,936	12/31/2024
1880		JESSUP	MD		04/14/2022	3.230	8,331,387						23,308,928	12/31/2024
1882	CF	OLATHE	KS		05/02/2022	3.640	33,000,000						41,051,479	12/31/2024
1883		MILWAUKEE	WI		08/01/2022	4.210	9,496,981						21,742,463	12/31/2024
1888		AMERICAN FORK	UT		09/06/2022	4.280	22,740,034						38,929,654	12/31/2024
1889		TEHACHAPI	CA		06/23/2022	4.670	9,464,178						18,666,943	12/31/2024
1890		LOUISVILLE	KY		10/11/2022	5.170	14,654,718						23,365,181	12/31/2024
1891	CF	WENTZVILLE	MO		12/01/2022	4.550	24,437,203						36,591,997	12/31/2024
1892		RIVERTON	UT		11/15/2022	4.810	8,209,879						43,109,651	12/31/2024
1893		LOGAN	UT		11/15/2022	4.810	4,359,228						19,037,186	12/31/2024
1894		MURRAY CITY	UT		11/15/2022	4.810	2,228,050						11,557,674	12/31/2024
1895	CF	CHAMBLEE	GA		11/29/2022	5.000	30,000,000						41,540,490	12/31/2024
1896		LOMA LINDA	CA		03/31/2023	5.220	12,250,000						65,959,515	12/31/2024
1897		WESTFIELD	IN		01/10/2023	5.730	26,650,000						42,582,555	12/31/2024
1898	CF	VERONA	WI		01/31/2023	5.580	17,000,000						29,414,977	12/31/2024
1899		SAN RAMON	CA		09/01/2023	5.050	9,337,261						43,535,086	12/31/2024
1900		HUNTINGTON STATION	NY		08/11/2023	5.460	19,026,759						27,873,400	12/31/2024
1901	CF	FOUNTAIN VALLEY	CA		06/30/2023	5.560	17,000,000						34,268,516	12/31/2024
1902		NAVARRE	FL		08/01/2023	5.240	12,875,000						18,102,791	12/31/2024
1903		LAS VEGAS	NV		08/03/2023	5.300	5,411,683						39,716,609	12/31/2024
1904		TEMPE	AZ		08/11/2023	5.280	16,250,000						68,892,842	12/31/2024
1905		ARLINGTON	VA		11/15/2023	5.350	21,000,000						82,554,644	12/31/2024
1906	CF	WEST JORDAN	UT		09/01/2023	5.590	12,798,098						51,991,302	12/31/2024
1907		WEST VALLEY CITY	UT		09/01/2023	5.590	4,922,345						27,419,111	12/31/2024
1908		ARDEN HILLS	MN		10/10/2023	6.210	20,000,000						35,394,178	12/31/2024
1909		LENEXA	KS		09/29/2023	5.540	10,500,000						24,774,873	12/31/2024
1910		HAYWARD	CA		12/01/2023	5.540	8,000,941						31,660,782	12/31/2024
1911	CF	JACKSONVILLE	FL		12/13/2023	6.140	16,100,000						29,181,000	12/31/2024
1912		RIVERSIDE	CA		01/11/2024	5.990	12,800,000						27,873,364	12/31/2024
1913		LOS ANGELES	CA		04/18/2024	5.550	7,938,430						63,546,686	12/31/2024
1915		EARTH CITY	MO		04/17/2024	5.950	16,300,000						25,156,785	12/31/2024
1916		MASSAPEQUA PARK	NY		06/06/2024	6.210	25,816,502						58,090,816	12/31/2024

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4					9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
1917		GROVEPORT	OH.....	.....	05/08/2024 ...	5.760	18,150,000 .....	.....	.....	.....	.....	.....	32,745,117	12/31/2024 ...
1918		LOS ANGELES	CA.....	.....	08/15/2024	6.200	7,378,622 .....	.....	.....	.....	.....	.....	41,785,039	12/31/2024 ...
1919		MILPITAS	CA.....	.....	08/15/2024 ...	5.910	3,489,314 .....	.....	.....	.....	.....	.....	14,779,176	12/31/2024 ...
1920		DULUTH	GA.....	.....	08/29/2024	5.830	19,500,000 .....	.....	.....	.....	.....	.....	74,008,455	12/31/2024 ...
1921		AURORA	IL.....	.....	08/15/2024	5.810	14,300,000 .....	.....	.....	.....	.....	.....	27,864,950	12/31/2024 ...
1922		DRAPER	UT.....	.....	10/03/2024	5.630	13,599,583 .....	.....	.....	.....	.....	.....	31,553,120	12/31/2024 ...
1923		TAYLORSVILLE	UT.....	.....	10/03/2024	5.630	4,645,034 .....	.....	.....	.....	.....	.....	29,963,929	12/31/2024 ...
1924		SANDY	UT.....	.....	11/06/2024	5.630	4,000,000 .....	.....	.....	.....	.....	.....	33,376,172	12/31/2024 ...
1925		BOISE	ID.....	.....	10/03/2024	5.700	8,770,746 .....	.....	.....	.....	.....	.....	40,413,617	12/31/2024 ...
1926		DALLAS	TX.....	.....	11/19/2024	7.250	13,500,000 .....	.....	.....	.....	.....	.....	29,593,910	12/31/2024 ...
1927		IRONDALE	AL.....	.....	11/16/2024	5.600	15,000,000 .....	.....	.....	.....	.....	.....	24,859,133	12/31/2024 ...
WD1002		BOCA RATON	FL.....	.....	11/22/2021 ...	8.560	15,826,111 .....	.....	.....	.....	.....	.....	27,567,168	12/31/2024 ...
WD1003		MILWAUKIE	OR.....	.....	01/31/2022	7.500	26,148,691 .....	.....	.....	.....	.....	.....	34,386,107	12/31/2024 ...
WD1004		PIEDMONT	SC.....	.....	03/07/2022 ...	8.410	7,913,500 .....	.....	.....	.....	.....	.....	10,500,000	12/31/2024 ...
WD1005		MIDVALE	UT.....	.....	07/27/2022	8.053	13,371,477 .....	.....	.....	.....	.....	.....	16,341,131	12/31/2024 ...
WD1006		MONTVILLE	NJ.....	.....	08/23/2022	7.403	13,537,500 .....	.....	.....	.....	.....	.....	19,135,463	12/31/2024 ...
WD1007		LONG ISLAND CITY	NY.....	.....	02/02/2023 ...	7.125	17,670,000 .....	.....	.....	.....	.....	.....	25,323,816	12/31/2024 ...
WD1008		PHILADELPHIA	PA.....	.....	05/25/2023 ...	8.775	29,450,000 .....	.....	.....	.....	.....	.....	40,139,283	12/31/2024 ...
WD1009		NASHVILLE	TN.....	.....	06/29/2023 ...	7.375	29,592,500 .....	.....	.....	.....	.....	.....	46,448,191	12/31/2024 ...
0599999. Mortgages in good standing - Commercial mortgages-all other							1,310,311,599		(13,432)				3,566,797,251	XXX
0899999. Total Mortgages in good standing							1,310,311,599		(13,432)				3,566,797,251	XXX
1699999. Total - Restructured Mortgages														XXX
2499999. Total - Mortgages with overdue interest over 90 days														XXX
3299999. Total - Mortgages in the process of foreclosure														XXX
3399999 - Totals							1,310,311,599		(13,432)				3,566,797,251	XXX

General Interrogatory:

1. Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.
2. Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.
4. Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
1912	RIVERSIDE	CA		01/11/2024	5.990	12,800,000		27,873,364
1913	LOS ANGELES	CA		04/18/2024	5.550	8,000,000		63,546,686
1915	EARTH CITY	MO		04/17/2024	5.950	16,300,000		25,156,785
1916	MASSAPEQUA PARK	NY		06/06/2024	6.210	26,000,000		58,090,816
1917	GROVEPORT	OH		05/08/2024	5.760	18,150,000		32,745,117
1918	LOS ANGELES	CA		08/15/2024	6.200	7,400,000		41,785,039
1919	MILPITAS	CA		08/15/2024	5.910	3,500,000		14,779,176
1920	DULUTH	GA		08/29/2024	5.830	19,500,000		74,008,455
1921	AURORA	IL		08/15/2024	5.810	14,300,000		27,864,950
1922	DRAPER	UT		10/03/2024	5.630	13,615,000		31,553,120
1923	TAYLORSVILLE	UT		10/03/2024	5.630	4,650,000		29,963,929
1924	SANDY	UT		11/06/2024	5.630	4,000,000		33,376,172
1925	BOISE	ID		10/03/2024	5.700	8,780,000		40,413,617
1926	DALLAS	TX		11/19/2024	7.250	13,500,000		29,593,910
1927	IRONDALE	AL		11/16/2024	5.600	15,000,000		24,859,133
WD1002	BOCA RATON	FL		11/22/2021	8.560		1,047,922	27,567,168
WD1009	NASHVILLE	TN		06/29/2023	7.375		1,520,000	46,448,191
0599999. Mortgages in good standing - Commercial mortgages-all other						185,495,000	2,567,922	629,625,628
0899999. Total Mortgages in good standing						185,495,000	2,567,922	629,625,628
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						185,495,000	2,567,922	629,625,628

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
1678	FISHERS	IN		08/16/2012	11/01/2024	13,070,745							13,070,745	13,070,745			
1733	AUSTIN	TX		08/14/2014	08/08/2024	3,392,111							3,392,111	3,392,111			
1746	DALLAS	TX		11/10/2014	11/19/2024	9,783,553							9,783,553	9,783,553			
1747	DALLAS	TX		11/10/2014	11/19/2024	7,337,668							7,337,668	7,337,668			
1766	WINDSOR	CT		07/29/2015	09/25/2024	15,062,675							15,062,675	15,062,675			
1827	EARTH CITY	MO		12/14/2018	09/25/2024	7,597,503							7,597,503	7,597,503			
WD1001	ARVADA	CO		11/19/2021	04/22/2024	10,054,985							10,054,985	10,054,985			
0199999. Mortgages closed by repayment						66,299,242							66,299,242	66,299,242			
135021	CROFTON	MD		07/01/2004		348,006							348,006	348,006			
1448	CHARLOTTE	NC		12/11/2007		335,769		(308)			(308)		335,462	335,462			
1561	BLOOMINGTON	IN		09/28/2007		233,702							233,702	233,702			
1673	SPOKANE	WA		06/19/2012		389,130							389,130	389,130			
1705	CONCORD	CA		11/07/2013		964,470							964,470	964,470			
1709	VERONA	WI		10/23/2013		206,283							206,283	206,283			
1727	JACKSONVILLE	FL		10/27/2014		368,648							368,648	368,648			
1728	MERIDIAN	ID		05/28/2014		470,600							470,600	470,600			
1729	PASADENA	MD		11/03/2014		231,220							231,220	231,220			
1730	MADISON	WI		05/22/2014		476,529							476,529	476,529			
1736	PLEASANT HILL	CA		11/24/2014		715,910							715,910	715,910			
1748	LUTHERVILLE-TIMONUM	MD		12/12/2014		350,061							350,061	350,061			
1750	MILWAUKEE	WI		01/28/2015		549,712							549,712	549,712			
1755	INDIAN TRAIL	NC		03/06/2015		169,271							169,271	169,271			
1763	LOS ANGELES	CA		08/26/2015		120,475							120,475	120,475			
1764	FISHERS	IN		08/05/2015		424,817							424,817	424,817			
1769	CAMARILLO	CA		10/29/2015		152,754							152,754	152,754			
1770	COCKEYSVILLE	MD		12/10/2015		668,556							668,556	668,556			
1781	MEQUON	WI		12/15/2016		544,542							544,542	544,542			
1785	HOUSTON	TX		02/28/2017		652,320							652,320	652,320			
1791	GAITHERSBURG	MD		02/07/2017		552,691							552,691	552,691			
1798	ROSEVILLE	CA		08/01/2017		319,035							319,035	319,035			
1802	TEMECULA	CA		09/07/2017		118,270							118,270	118,270			
1803	CONCORD	NC		08/30/2017		275,542							275,542	275,542			
1804	LINCOLN	CA		12/21/2017		498,291							498,291	498,291			
1805	BALTIMORE	MD		06/07/2018		376,111							376,111	376,111			
1806	BALTIMORE	MD		06/07/2018		348,365							348,365	348,365			
1807	CHULA VISTA	CA		05/01/2018		71,529							71,529	71,529			
1808	DENVER	CO		06/19/2018		177,253							177,253	177,253			
1809	COLUMBIA	SC		03/29/2018		538,507							538,507	538,507			
1815	MELVILLE	NY		07/31/2018		107,166							107,166	107,166			
1816	VIRGINIA BEACH	VA		08/29/2018		439,641							439,641	439,641			
1817	ARVADA	CO		02/26/2019		268,766							268,766	268,766			
1821	MESA	AZ		08/08/2018		104,547							104,547	104,547			
1823	SKOKIE	IL		10/04/2018		183,267							183,267	183,267			
1829	BRONX	NY		01/15/2019		267,042							267,042	267,042			
1831	EVANSVILLE	IN		01/15/2019		153,981		(402)			(402)		153,579	153,579			
1833	DALLAS	TX		01/15/2019		201,255		(825)			(825)		200,430	200,430			
1839	MERIDIAN	ID		09/06/2019		260,847							260,847	260,847			
1840	GREENFIELD	WI		02/26/2020		366,725							366,725	366,725			
1843	CHATTANOOGA	TN		10/31/2019		40,387							40,387	40,387			
1844	BLUFORD	GA		11/21/2019		163,323							163,323	163,323			
1846	HACIENDA HEIGHTS	CA		01/09/2020		278,504							278,504	278,504			

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
1847	HIGHLANDS RANCH	CO		12/19/2019		80,352							80,352	80,352			
1850	MADISON	WI		03/04/2020		427,734							427,734	427,734			
1851	TUCSON	AZ		02/27/2020		175,447							175,447	175,447			
1852	DORAVILLE	GA		04/14/2020		346,507							346,507	346,507			
1863	SPOKANE VALLEY	WA		05/19/2021		248,996							248,996	248,996			
1865	LAKE FOREST	CA		12/15/2021		303,512							303,512	303,512			
1866	MENIFEE	CA		09/01/2021		30,182							30,182	30,182			
1867	GREENWOOD VILLAGE	CO		07/21/2021		176,960							176,960	176,960			
1869	KENNESAW	GA		10/06/2021		255,562							255,562	255,562			
1871	PASADENA	MD		12/08/2021		349,528							349,528	349,528			
1874	MCLEAN	VA		11/17/2021		313,856							313,856	313,856			
1875	MONROE	WA		02/17/2022		80,311							80,311	80,311			
1878	ROCKVILLE	MD		03/21/2022		857,034							857,034	857,034			
1880	JESSUP	MD		04/14/2022		186,045							186,045	186,045			
1883	MILWAUKEE	WI		08/01/2022		352,602							352,602	352,602			
1888	AMERICAN FORK	UT		09/06/2022		832,556							832,556	832,556			
1889	TEHACHAPI	CA		06/23/2022		442,809							442,809	442,809			
1890	LOUISVILLE	KY		10/11/2022		325,796							325,796	325,796			
1891	WENTZVILLE	MO		12/01/2022		362,797							362,797	362,797			
1892	RIVERTON	UT		11/15/2022		135,742							135,742	135,742			
1893	LOGAN	UT		11/15/2022		72,075							72,075	72,075			
1894	MURRAY CITY	UT		11/15/2022		36,839							36,839	36,839			
1899	SAN RAMON	CA		09/01/2023		140,072							140,072	140,072			
1900	HUNTINGTON STATION	NY		08/11/2023		381,153							381,153	381,153			
1903	LAS VEGAS	NV		08/03/2023		473,744							473,744	473,744			
1906	WEST JORDAN	UT		09/01/2023		173,857							173,857	173,857			
1907	WEST VALLEY CITY	UT		09/01/2023		66,868							66,868	66,868			
1910	HAYWARD	CA		12/01/2023		99,059							99,059	99,059			
1913	LOS ANGELES	CA		04/18/2024									61,570	61,570			
1916	MASSAPEQUA PARK	NY		06/06/2024									183,498	183,498			
1918	LOS ANGELES	CA		08/15/2024									21,378	21,378			
1919	MILPITAS	CA		08/15/2024									10,687	10,687			
1922	DRAPER	UT		10/03/2024									15,417	15,417			
1923	TAYLORSVILLE	UT		10/03/2024									4,966	4,966			
1925	BOISE	ID		10/03/2024									9,254	9,254			
0299999. Mortgages with partial repayments						22,211,817		(1,535)			(1,535)		22,517,052	22,517,052			
1734	OLNEY	MD		12/01/2014	09/19/2024	17,251,891			4,027,799		(4,027,799)		13,224,092	12,553,510		(670,582)	(670,582)
0399999. Mortgages disposed						17,251,891			4,027,799		(4,027,799)		13,224,092	12,553,510		(670,582)	(670,582)
0599999 - Totals						105,762,949		(1,535)	4,027,799		(4,029,334)		102,040,385	101,369,803		(670,582)	(670,582)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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 Identifi- cation	Name or Description	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- Impair- ment Recogn- ized	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
000000-00-0	ASF IX B LP .....	.....	Edinburgh	GBR.....	ASF IX GP Limited .....	.....	12/30/2024 .....	.....	4,396,975	4,396,975	4,396,975	.....	.....	.....	.....	.....	.....	25,283,338	0.459
000000-00-0	Blue Owl GP Stakes III US Investors LP .....	.....	Dover	DE.....	Blue Owl GP Stakes Associates III LP .....	.....	10/28/2016 .....	.....	4,315,013	7,273,000	7,273,000	.....	(170,387)	.....	.....	.....	1,141,672	4,620,857	0.397
000000-00-0	Centerfield Capital Partners II, LP .....	.....	Indianapolis	IN.....	Centerfield Capital Partners II, LLC .....	.....	01/01/2007	2.....	158,943	3,201	3,201	.....	(748)	.....	.....	.....	.....	168,157	2.570
000000-00-0	Genstar AMBA CV, LP .....	.....	San Francisco	CA.....	Genstar AMBA CV GP, LP .....	.....	08/03/2021	1.....	253,507	420,359	420,359	.....	37,541	.....	.....	.....	.....	.....	0.326
000000-00-0	Genstar Capital Partners VII, LP .....	.....	San Francisco	CA.....	Genstar Capital VII, LP .....	.....	10/01/2015	1.....	4,348,895	4,198,061	4,198,061	.....	(488,711)	.....	.....	.....	.....	40,032	0.442
000000-00-0	Goode Partners Consumer Fund III, LP .....	.....	New York	NY.....	Goode Partners LLC .....	.....	12/30/2015	1.....	8,633,065	5,027,650	5,027,650	.....	1,428,589	.....	.....	.....	.....	545,513	3.384
000000-00-0	Great Hill Equity Partners V, LP .....	.....	Boston	MA.....	Great Hill Partners GP V, LP .....	.....	04/30/2015	3.....	4,403,432	5,942,947	5,942,947	.....	1,126,960	.....	.....	.....	.....	.....	0.526
000000-00-0	Horizon Environment & Climate Solutions Partners I, LP .....	.....	New York	NY.....	Partners I Advisors, LLC .....	.....	06/23/2021	3.....	5,925,000	6,015,575	6,015,575	.....	(224,913)	.....	.....	.....	.....	4,075,000	2.277
000000-00-0	IIF LP .....	.....	New York	NY.....	IIF Manager, LLC .....	.....	01/26/2016 .....	.....	8,154,749	8,945,033	8,945,033	.....	572,228	.....	.....	.....	523,499	.....	0.024
000000-00-0	Kayne Private Energy Income Fund, LP .....	.....	Los Angeles	CA.....	Kayne Anderson Capital Advisors, LP .....	.....	04/01/2016	2.....	2,745,729	2,745,729	2,745,729	.....	(899,405)	.....	.....	.....	642,513	1,288,654	0.610
000000-00-0	Kinderhook Capital Fund IV, LP .....	.....	New York	NY.....	Kinderhook Capital Fund IV GP, LLC .....	.....	04/27/2015	3.....	228,445	8,170	8,170	.....	(130,408)	.....	.....	.....	.....	.....	0.540
000000-00-0	KKR Global Infrastructure Investors III LP .....	.....	New York	NY.....	KKR Associates Infrastructure III SCoP .....	.....	12/03/2018 .....	.....	4,619,609	4,659,793	4,659,793	.....	(520,748)	.....	.....	.....	1,416,574	735,372	0.096
000000-00-0	Mezzanine Partners II, LP .....	.....	New York	NY.....	HPS Mezzanine Partners II GP, LP .....	.....	03/11/2013	2.....	713,194	186,632	186,632	.....	(1,747)	.....	.....	.....	.....	563,469	0.978
000000-00-0	NB Private Equity Impact Fund LP .....	.....	Dallas	TX.....	NB Private Equity Impact Fund GP LLC .....	.....	05/24/2021	3.....	7,599,156	10,808,704	10,808,704	.....	815,737	.....	.....	.....	113,123	2,500,000	9.033
000000-00-0	NB Select Opportunities Fund LP .....	.....	Dallas	TX.....	NB Select Opportunities GP LLC .....	.....	01/16/2018	3.....	6,207,186	6,207,186	6,207,186	.....	(759,720)	.....	.....	.....	865,521	630,000	2.164
000000-00-0	NB Select Opportunities Fund VI LP .....	.....	Dallas	TX.....	NB Select Opportunities VI GP LP .....	.....	10/03/2023	3.....	6,840,000	7,399,989	7,399,989	.....	559,989	.....	.....	.....	.....	2,160,000	0.940
000000-00-0	Platinum Equity Capital Partners IV, LP .....	.....	Beverly Hills	CA.....	Platinum Capital Partners IV, LP .....	.....	03/21/2017	3.....	5,902,500	5,777,771	5,777,771	.....	(124,729)	.....	.....	.....	.....	443,778	0.105
000000-00-0	PPC Fund II LP .....	.....	Chicago	IL.....	PPC Fund GP II LP .....	.....	04/26/2018	3.....	6,286,938	8,305,885	8,305,885	.....	1,089,217	.....	.....	.....	.....	627,534	0.734
000000-00-0	Sandbox Insurtech Fund II, LP .....	.....	Chicago	IL.....	Sandbox Insurtech Ventures II, LLC .....	.....	09/30/2022	1.....	1,394,363	1,052,467	1,052,467	.....	(116,681)	.....	.....	.....	.....	3,605,637	8.305
000000-00-0	Silver Lake Partners V, LP .....	.....	Menlo Park	CA.....	Silver Lake Technology Associates V, LP .....	.....	06/12/2018	3.....	9,968,187	10,344,870	10,344,870	.....	376,683	.....	.....	.....	837,128	1,287,539	0.061
000000-00-0	Tennenbaum Special Situations Fund IX-A, LLC .....	.....	Santa Monica	CA.....	Tennenbaum Capital Partners, LLC .....	.....	12/30/2016 .....	.....	32,435,846	21,392,593	21,392,593	.....	267,751	.....	.....	.....	.....	64,768,711	92.429
000000-00-0	TPG Partners IX, LP .....	.....	Fort Worth	TX.....	TPG GenPar IX, LP .....	.....	11/06/2023	3.....	4,969,791	5,029,525	5,029,525	.....	59,734	.....	.....	.....	219,920	4,246,797	0.079
000000-00-0	Vestigo Ventures Fund II, LP .....	.....	Cambridge	MA.....	Vestigo Ventures II GP, LLC .....	.....	12/09/2021	1.....	3,250,000	3,141,286	3,141,286	.....	(30,347)	.....	.....	.....	.....	1,750,000	4.225
000000-00-0	Warburg Pincus Global Growth 14, LP .....	.....	New York	NY.....	Warburg Pincus Global Growth 14 GP, LP .....	.....	10/17/2023	3.....	5,032,942	5,419,101	5,419,101	.....	386,159	.....	.....	.....	219,420	4,072,500	0.058
1999999	Joint Venture Interests - Common Stock - Unaffiliated								139,038,684	134,702,502	134,702,502	3,252,043	.....	.....	.....	.....	5,979,371	123,412,888	XXX
000000-00-0	Creeksource LLC, Class A .....	.....	Wilmington	DE.....	Wells Fargo .....	.....	03/10/2015	7.....	46,522,850	43,533,010	43,533,010	.....	(2,989,839)	.....	.....	.....	367,180	.....	75.000
2099999	Joint Venture Interests - Common Stock - Affiliated								46,522,850	43,533,010	43,533,010	(2,989,839)	.....	.....	.....	.....	367,180	.....	XXX
000000-00-0	Bridge Workforce and Affordable Housing Fund II LP .....	.....	Sandy	UT.....	Bridge Workforce and Affordable Housing Fund II GP LLC .....	.....	02/08/2022	1.....	13,032,276	12,088,596	12,088,596	.....	(147,933)	.....	.....	.....	.....	1,687,043	0.862
000000-00-0	Invesco Core Real Estate - U.S.A., LP .....	.....	Atlanta	GA.....	IRI Core I, LP .....	.....	10/02/2014	1.....	7,500,000	8,905,135	8,905,135	.....	(1,915,195)	.....	.....	.....	848,346	.....	0.091
000000-00-0	J.P. Morgan U.S. Real Estate Income and Growth Domestic, LP .....	.....	New York	NY.....	I&G Manager, LLC .....	.....	04/01/2014	1.....	8,015,725	7,689,104	7,689,104	.....	(1,219,590)	.....	.....	.....	.....	.....	0.797
000000-00-0	JDM Partners AMZN KSFL, LLC .....	.....	Phoenix	AZ.....	JDM Partners MM AMZN KSFL, LLC .....	.....	07/28/2020 .....	.....	19,867,780	19,879,680	19,879,680	.....	(2,617,659)	.....	.....	.....	1,369,612	.....	26.042
000000-00-0	JDM Partners Dallas/Atlanta LLC .....	.....	Phoenix	AZ.....	JDM Partners MM Dallas/Atlanta LLC .....	.....	03/28/2019 .....	.....	7,399,073	1,898,018	1,898,018	.....	(1,669,115)	.....	.....	.....	.....	.....	62.500
000000-00-0	JDM Partners Tempe Arizona Core Fund IV LLC .....	.....	Phoenix	AZ.....	JDM Partners MM IV, LLC .....	.....	12/01/2017 .....	.....	30,026,788	23,829,726	23,829,726	.....	(9,317,880)	.....	.....	.....	.....	8,450	.....
000000-00-0	JDM Partners TXFL, LLC .....	.....	Phoenix	AZ.....	JDM Partners MM TXFL, LLC .....	.....	07/01/2019 .....	.....	24,481,726	24,615,315	24,615,315	.....	(2,830,253)	.....	.....	.....	2,392,148	.....	18.519
000000-00-0	RREEF Core Plus Industrial Fund LP .....	.....	Chicago	IL.....	RREEF Core Plus Industrial GP LLC .....	.....	01/02/2018 .....	.....	5,500,000	9,691,584	9,691,584	.....	(684,856)	.....	.....	.....	671,975	.....	0.368
000000-00-0	Vintage Real Estate Partners LP .....	.....	New York	NY.....	Goldman Sachs Asset Management, LP .....	.....	02/09/2016 .....	.....	2,423,437	1,921,284	1,921,284	.....	(179,503)	.....	.....	.....	.....	3,463,344	0.826
2199999	Joint Venture Interests - Real Estate - Unaffiliated								118,246,805	110,518,442	110,518,442	(20,581,983)	.....	.....	.....	.....	5,282,081	5,150,387	XXX
000000-00-0	CrossHarbor Strategic Debt Fund, LP .....	.....	Boston	MA.....	CrossHarbor SDF GP LLC .....	.....	10/01/2021	2.....	22,538,678	20,132,650	20,132,650	.....	(824,657)	.....	.....	.....	.....	7,118,963	5.112
000000-00-0	Hines Rialto Credit Partners, LP .....	.....	Miami	FL.....	Rialto Partners HRCO GP, LP .....	.....	09/13/2024 .....	.....	561,115	511,015	511,015	.....	(50,100)	.....	.....	.....	.....	15,470,737	4.000
000000-00-0	MetLife Commercial Mortgage Income Fund, LP .....	.....	Whippany	NJ.....	MetLife Commercial Mortgage Income Fund GP, LLC .....	.....	10/02/2017 .....	.....	1,782,822	1,671,536	1,671,536	.....	(111,285)	.....	.....	.....	106,266	.....	0.283
000000-00-0	Pearlmark Mezzanine Realty Partners IV, LP .....	.....	Chicago	IL.....	Pearlmark Mezzanine Partners GP IV, LLC .....	.....	10/28/2015	2.....	807,220	353,152	353,152	.....	4,446	.....	.....	.....	.....	.....	4.036
000000-00-0	Pearlmark Mezzanine Realty Partners V, LP .....	.....	Chicago	IL.....	Pearlmark Mezzanine Realty Partners GP V, LLC .....	.....	02/08/2021	2.....	5,484,872	5,757,032	5,757,032	.....	289,766	.....	.....	.....	245,766	1,527,026	4.529

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	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 (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	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
2399999.	Joint Venture Interests - Mortgage Loans - Unaffiliated								31,174,706	28,425,386	28,425,386	(691,830)					352,031	24,116,726	XXX
000000-00-0 .	Centerfield Capital Partners IV, LP		Indianapolis	IN.....	Centerfield Capital Partners IV, LLC		11/21/2017 ...	2.....	3,730,921	3,600,341	3,600,341	(917,207)					1,228,312	1,064,129	13.525
000000-00-0 .	Centerfield Capital Partners V, LP		Indianapolis	IN.....	Centerfield Capital Partners V, LLC		05/26/2022 ...	2.....	2,854,711	2,854,711	2,854,711	194,478					8,690	4,075,738	19.754
					Centre Lane Credit Partners III GP, LLC														
000000-00-0 .	Centre Lane Credit Partners III, LP		New York	NY.....			09/19/2022 ...		2,527,225	2,097,213	2,097,213	(400,411)					708,890	13,150,084	5.924
000000-00-0 .	Global Credit Opportunities II Fund A Master SCSp		Luxembourg	LUX.....	GCO II Fund A GP S.à r.l.		01/21/2022 ...	2.....	3,449,402	3,449,402	3,449,402						456,915	3,918,937	0.694
000000-00-0 .	Hercules Private Global Venture Growth Fund I LP		Wilmington	DE.....	Hercules Private Global Venture Growth Fund GP I LLC		08/06/2021 ...	2.....	14,796,607	15,346,219	15,346,219	549,612					1,441,987	5,004,307	7.073
000000-00-0 .	Insurance Private Credit IV LLC		New York	NY.....	Goldman Sachs Asset Management, LP		12/31/2024 ...		75,000	75,000	75,000							14,925,000	2.700
					KKR Revolving Credit Partners II Limited														
000000-00-0 .	KKR Revolving Credit Partners II LP		San Francisco	CA.....			03/15/2018 ...			(12,536)	(12,536)	50,945						10,000,000	1.028
000000-00-0 .	Oaktree Opportunities Fund XII, LP		Los Angeles	CA.....	Oaktree Opportunities Fund XII GP, LP .		10/11/2024 ...		4,687,500	4,687,500	4,687,500							32,812,500	0.290
000000-00-0 .	SP Technology Payments I, LLC		New York	NY.....	SP Technology Payments I GP, LLC		11/05/2021 ...		7,000,000	8,020,895	8,020,895	269,660					218,067		14.316
000000-00-0 .	SP Technology Payments II, LLC		New York	NY.....	SP Technology Payments II GP, LLC		11/14/2022 ...		5,000,000	5,800,391	5,800,391	465,312							7.958
000000-00-0 .	SPC Receivables Holdings I, LLC		New York	NY.....	Sound Point Capital Management, LP		02/12/2021 ...		2,164,020	1,460,818		(703,203)						3,326,200	16.549
000000-00-0 .	TCP Direct Lending Fund VIII, LLC		Santa Monica	CA.....	TCP Direct Lending MM VIII, LLC		12/30/2016 ...		35,563,619	36,161,102	36,161,102	597,483					1,666,975	87,952,259	31.555
					West Street Mezzanine Partners VIII GP														
000000-00-0 .	West Street Mezzanine Partners VIII, LP		New York	NY.....	West Street Mezzanine Partners VIII GP Advisors, LLC		07/01/2022 ...	2.....	2,534,984	2,534,984	2,534,984	(141,552)					390,733	7,200,135	0.282
2599999.	Joint Venture Interests - Other - Unaffiliated								84,383,989	86,076,040	86,076,040	(34,882)					6,120,569	183,429,290	XXX
256141-AB-8 .	The Doctors Company, An Interinsurance Exchange		Napa	CA.....	The Doctors Company, An Interinsurance Exchange	2.B FE	01/12/2022 ...		9,000,000	7,566,444	9,000,000						405,000		1.800
309588-AC-5 .	Farmers Exchange Capital		Newark	DE.....	Farmers Insurance Exchange	2.A FE	07/01/2014 ...		3,021,592	2,435,083	2,562,678	(53,157)					166,028		0.628
309580-AA-9 .	Farmers Exchange Capital III		Newark	DE.....	Farmers Exchange Capital III	2.A FE	12/10/2014 ...		12,236,250	10,362,016	11,962,835	(33,216)					627,210		2.300
309601-AE-2 .	Farmers Insurance Exchange		Woodland Hills	CA.....	Farmers Insurance Exchange	2.A FE	10/19/2018 ...		2,874,853	2,631,837	2,906,874						154,278		0.813
	The Guardian Life Insurance Company of America																		
401378-AB-0 .	The Guardian Life Insurance Company of America		New York	NY.....	The Guardian Life Insurance Company of America	1.D FE	03/07/2017 ...		12,225,915	9,793,674	12,198,240	(5,478)					565,013		2.576
	The Guardian Life Insurance Company of America																		
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 ...		13,417,496	9,875,664	13,377,173	(10,197)					577,053		2.054
	The Guardian Life Insurance Company of America																		
401378-AD-6 .			New York	NY.....	The Guardian Life Insurance Company of America	1.D FE	01/06/2021 ...		3,051,840	1,824,282	3,040,936	(2,880)					101,750		0.917
575767-AK-4 .	Massachusetts Mutual Life Insurance Company .		Springfield	MA.....	MassMutual Financial Group	1.D FE	04/08/2015 ...		21,453,080	16,126,763	21,462,588	1,173					972,000		8.365
575767-AM-0 .	Massachusetts Mutual Life Insurance Company .		Springfield	MA.....	MassMutual Financial Group	1.D FE	02/28/2019 ...		17,637,875	15,233,981	17,625,097	(1,634)					888,475		2.188
575767-AN-8 .	Massachusetts Mutual Life Insurance Company .		Springfield	MA.....	MassMutual Financial Group	1.D FE	09/24/2020 ...		2,102,880	1,291,158	2,099,414	(867)					74,580		0.239
636792-AB-9 .	National Life Insurance Company		Montpelier	VT.....	NLV Financial Corporation	1.G FE	07/10/2018 ...		8,391,772	6,974,328	8,378,736	(2,445)					432,863		1.649
638671-AK-3 .	Nationwide Mutual Insurance Company		Columbus	OH.....	Nationwide Mutual Insurance Company ...	1.G FE	07/01/2014 ...		778,182	637,085	703,603	(9,011)					46,875		0.071
638671-AL-1 .	Nationwide Mutual Insurance Company		Columbus	OH.....	Nationwide Mutual Insurance Company ...	1.G FE	02/28/2019 ...		12,230,520	10,163,708	12,199,194	(6,145)					594,000		3.000
649526-AQ-1 .	New York Life Insurance Company		New York	NY.....	New York Life Insurance Company	1.C FE	04/01/2019 ...		29,720,070	22,796,588	29,713,981	(1,622)					1,312,750		2.950
					Northwestern Mutual Life Insurance Company	1.C FE	10/02/2024 ...		1,646,295	1,535,951	1,644,762	(1,533)							0.123
668131-AA-3 .	Northwestern Mutual Life Insurance Company ...		Milwaukee	WI.....	Northwestern Mutual Life Insurance Company	1.C FE	03/15/2021 ...		4,982,600	3,431,460	4,983,780	378					258,750		0.556
668138-AE-0 .	Northwestern Mutual Life Insurance Company ...		Milwaukee	WI.....	Company	1.C FE	05/09/2019 ...		20,409,849	15,813,380	20,348,828	(6,366)					865,375		2.683
69448F-AA-9 .	Pacific Life Insurance Company		Newport Beach	CA.....	Pacific Life Insurance Company	1.F FE	04/22/2021 ...		16,634,085	10,497,795	16,627,944	(1,627)					627,000		3.300
707567-AE-3 .	The Penn Mutual Life Insurance Company		Horsham	PA.....	The Penn Mutual Life Insurance Company Western & Southern Life Insurance Company	1.F FE	01/23/2019 ...		24,107,350	20,413,558	23,991,084	(22,521)					1,184,500		4.600
95765P-AA-7 .	Western & Southern Life Insurance Company		Cincinnati	OH.....	Western & Southern Life Insurance Company	1.F FE	04/21/2021 ...		10,554,005	7,006,244	10,551,556	(699)					393,750		2.100
95765P-AE-9 .	Western & Southern Life Insurance Company		Cincinnati	OH.....	Company	1.F FE													
2799999.	Surplus Debentures, etc - Unaffiliated								226,476,509	176,410,997	225,379,303	(142,697)					10,247,248		XXX

SCHEDULE BA - PART 1

1	2	3	Location		6	7 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4	5								13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than-Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner														
00840C-10-7	AG ABC Structured Note, LP - Limited Partner Interest		New York	NY	AG Asset Based Credit GP, LLC		06/28/2022		4,837,500	8,875,598	4,837,500						787,500	6.953	
000000-00-0	AG Direct Lending Fund V (Levered) Structured Note, LP - Limited Partner Interest		New York	NY	AG Direct Lending Fund V GP, LLC		09/22/2023		3,194,554	4,957,753	3,194,554					509,645	2,953,125	75.000	
000000-00-0	BID III Note Issuer LP - Certificates		Grand Cayman	CYM	BID III GP, LTD		12/18/2023		1,102,585	922,533	922,533	(180,052)					772,415	1.839	
04651@-10-2	Blue Owl Asset Income Fund Parallel 345 Feeder LLC - Class C Membership Interests		New York	NY	BOA Assets Parallel 345 GP LP		02/21/2023		3,652,116	4,137,475	3,652,116						1,121,892	8.654	
000000-00-0	Castlelake Asset-Based Private Credit III Evergreen Feeder, LP - Equity		Minneapolis	MN	III Evergreen GP, LP		11/28/2023		10,270,350	12,912,305	10,270,350	600,000					1,757,264	13.031	
000000-00-0	GDLC Feeder Fund, LP - Limited Partner Interest		Chicago	IL	Golub Onshore GP 3, LLC		06/22/2023		16,497,041	16,883,501	16,497,041						1,448,597	377.959	
000000-00-0	Global Infrastructure Debt II Issuer LP - LP Interest		New York	NY	Global Infrastructure Debt Fund II US GP LLC		09/03/2024		712,061	573,886	573,886	(138,175)					6,871	3,037,939	1.650
45804A-AC-8	Insurance Private Credit I LLC Subordinated Notes		New York	NY	Goldman Sachs Asset Management, LP		10/27/2021	2	2,775,000	2,636,250	2,636,250	41,586					331,869	225,000	3.750
48251E-AB-0	KKR Wolverine I Ltd. Class S-2 Subordinated Notes		George Town	CYM	KKR Financial Management LLC		12/15/2016												1.500
62880A-AC-6	NB Specialty Finance Fund III LP - Subordinated Notes		Newark	DE	NB Specialty Finance Associates III LP		11/26/2024		506,250	506,250	506,250						618,750	1.607	
000000-00-0	Oaktree Lending Partners Feeder (Unlevered) (Parallel) (ICI), LP - Equity		Los Angeles	CA	Oaktree Lending Partners GP, LP		02/26/2024		6,412,500	7,198,563	6,412,500						4,837,500	8.325	
000000-00-0	Rialto Credit Opportunities Rated Fund, LP - Founders Interest		Miami	FL	Rialto Credit Opportunities GP, LP		09/01/2022		11,255,210	14,980,831	11,255,210	4,325,951						75.000	
000000-00-0	RREF V Debt DD RNF, LP - Equity		Miami	FL	Rialto Partners GP V - Debt, LP		12/07/2023		1,687,500	1,921,995	1,687,500						32,301	5,812,500	75.000
000000-00-0	Sixth Street Private Asset Based Investment Fund I, LP - Certificates		Dallas	TX	Sixth Street Private Asset Based Investment GenPar I, LLC		12/19/2024		586,873	586,873	586,873						2,453,269	5.003	
6S0074-48-7	Steam MM Topco A LP - Equity		New York	NY	Blackstone ABF Whole Loan Associates LLC		10/29/2024		64,029	64,029	64,029						269,765	1.500	
5699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated									63,553,570	77,157,842	63,096,592	4,649,310				4,086,547	23,267,614	XXX	
6099999. Total - Unaffiliated									662,874,263	613,291,209	648,198,265	(13,407,343)	(142,697)			32,067,848	359,376,904	XXX	
6199999. Total - Affiliated									46,522,850	43,533,010	43,533,010	(2,989,839)			367,180		XXX		
6299999 - Totals									709,397,112	656,824,219	691,731,275	(16,397,182)	(142,697)		32,435,028	359,376,904	XXX		

E07.2

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
000000-00-0	ASF IX B LP	Edinburgh	GBR	ASF IX GP Limited	12/30/2024		4,986,977			0.459
000000-00-0	Blue Owl GP Stakes III US Investors LP	Dover	DE	Blue Owl GP Stakes Associates III LP	10/28/2016		18,935			0.397
000000-00-0	Genstar Capital Partners VII, LP	San Francisco	CA	Genstar Capital VII, LP	10/01/2015	1	39,953			0.442
000000-00-0	Goode Partners Consumer Fund III, LP	New York	NY	Goode Partners LLC	12/30/2015	1	122,960			3.384
000000-00-0	Horizon Environment & Climate Solutions Partners I, LP	New York	NY	Horizon Environment & Climate Solutions Partners I Advisors, LLC	06/23/2021	3	2,075,000			2.277
000000-00-0	KKR Global Infrastructure Investors III LP	New York	NY	KKR Associates Infrastructure III SCSp	12/03/2018		193,297			0.096
000000-00-0	NB Private Equity Impact Fund LP	Dallas	TX	NB Private Equity Impact Fund GP LLC	05/24/2021	3	1,100,000			9.033
000000-00-0	NB Select Opportunities Fund VI LP	Dallas	TX	NB Select Opportunities VI GP LP	10/03/2023	3	5,490,000			0.940
000000-00-0	Platinum Equity Capital Partners IV, LP	Beverly Hills	CA	Platinum Capital Partners IV, LP	03/21/2017	3	14,106			0.105
000000-00-0	PPC Fund II LP	Chicago	IL	PPC Fund GP II LP	04/26/2018	3	92,543			0.734
000000-00-0	Sandbox Insurtech Fund II, LP	Chicago	IL	Sandbox Insurtech Ventures II, LLC	09/30/2022	1	468,977			8.305
000000-00-0	Silver Lake Partners V, LP	Menlo Park	CA	Silver Lake Technology Associates V, LP	06/12/2018	3	108,295			0.061
000000-00-0	TPG Partners IX, LP	Fort Worth	TX	TPG GenPar IX, LP	11/06/2023	3	2,789,524			0.079
000000-00-0	Vestigo Ventures Fund II, LP	Cambridge	MA	Vestigo Ventures II GP, LLC	12/09/2021	1	1,000,000			4.225
000000-00-0	Warburg Pincus Global Growth 14, LP	New York	NY	Warburg Pincus Global Growth 14 GP, LP	10/17/2023	3	2,317,500			0.058
1999999. Joint Venture Interests - Common Stock - Unaffiliated										
000000-00-0	Creeksource LLC, Class A	Wilmington	DE	Wells Fargo	03/10/2015	7	4,986,977	15,831,089		XXX
2099999. Joint Venture Interests - Common Stock - Affiliated										
000000-00-0	Bridge Workforce and Affordable Housing Fund II LP	Sandy	UT	Bridge Workforce and Affordable Housing Fund II GP LLC	02/08/2022	1		18,750,000		XXX
2199999. Joint Venture Interests - Real Estate - Unaffiliated										
000000-00-0	CrossHarbor Strategic Debt Fund, LP	Boston	MA	CrossHarbor SDF GP LLC	10/01/2021	2		2,197,333		0.862
000000-00-0	Hines Rialto Credit Partners, LP	Miami	FL	Rialto Partners HRCP, LP	09/13/2024		561,115			4.000
000000-00-0	Pearlmark Mezzanine Realty Partners V, LP	Chicago	IL	Pearlmark Mezzanine Realty Partners GP V, LLC	02/08/2021	2		2,279,707		4.529
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated										
000000-00-0	Centerfield Capital Partners V, LP	Indianapolis	IN	Centerfield Capital Partners V, LLC	05/26/2022	2	561,115	6,100,814		XXX
000000-00-0	Centre Lane Credit Partners III, LP	New York	NY	Centre Lane Credit Partners III GP, LLC	09/19/2022			1,427,900		19.754
000000-00-0	Global Credit Opportunities II Fund A Master SCSp	Luxembourg	LUX	GCO II Fund A GP S.à r.l.	01/21/2022	2		199,972		5.924
000000-00-0	Hercules Private Global Venture Growth Fund I LP	Wilmington	DE	Hercules Private Global Venture Growth Fund GP I LLC	08/06/2021	2		1,460,450		0.694
000000-00-0	Insurance Private Credit IV LLC	New York	NY	Goldman Sachs Asset Management, LP	12/31/2024		75,000	1,995,636		7.073
000000-00-0	Oaktree Opportunities Fund XII, LP	Los Angeles	CA	Oaktree Opportunities Fund XII GP, LP	10/11/2024		1,875,000			0.290
000000-00-0	SP Technology Payments II, LLC	New York	NY	SP Technology Payments II GP, LLC	11/14/2022			2,812,500		0.290
000000-00-0	West Street Mezzanine Partners VIII, LP	New York	NY	West Street Mezzanine Partners VIII GP Advisors, LLC	07/01/2022	2		260,000		7.958
2599999. Joint Venture Interests - Other - Unaffiliated										
668131-AA-3	Northwestern Mutual Life Insurance Company	Milwaukee	WI	Northwestern Mutual Life Insurance Company	10/02/2024		1,950,000	10,574,251		XXX
2799999. Surplus Debentures, etc - Unaffiliated										
00840C-10-7	AG ABC Structured Note, LP - Limited Partner Interest	New York	NY	AG Asset Based Credit GP, LLC	06/28/2022			1,646,295		0.123
000000-00-0	AG Direct Lending Fund V (Levered) Structured Note, LP - Limited Partner Interest	New York	NY	AG Direct Lending Fund V GP, LLC	09/22/2023			1,181,250		6.953
000000-00-0	BID III Note Issuer LP - Certificates	Grand Cayman	CYM	BID III GP, LTD	12/18/2023			2,069,554		75.000
046518-10-2	Blue Owl Asset Income Fund Parallel 345 Feeder LLC - Class C Membership Interests	New York	NY	BOA Assets Parallel 345 GP LP	02/21/2023			417,083		1.839
000000-00-0	Castlelake Asset-Based Private Credit III Evergreen Feeder, LP - Equity	Minneapolis	MN	Castlelake Asset-Based Private Credit III Evergreen GP, LP	11/28/2023			1,972,032		8.654
000000-00-0	GDLC Feeder Fund, LP - Limited Partner Interest	Chicago	IL	Golub Onshore GP 3, LLC	06/22/2023			8,413,773		13.031
000000-00-0	Global Infrastructure Debt II Issuer LP - LP Interest	New York	NY	Global Infrastructure Debt Fund II US GP LLC	09/03/2024		712,061	10,843,916		20.735
458044-AC-8	NB Specialty Finance Fund III LP - Subordinated Notes	Newark	DE	NB Specialty Finance Associates III LP	11/26/2024		506,250			1.650
000000-00-0	Oaktree Lending Partners Feeder (Unlevered) (Parallel) (ICI), LP - Equity	Los Angeles	CA	Oaktree Lending Partners GP, LP	02/26/2024		1,125,000	5,287,500		8.325
000000-00-0	REF V Debt DD RNF, LP - Equity	Miami	FL	Rialto Partners GP V - Debt, LP	12/07/2023		285,000	1,402,500		75.000
000000-00-0	Sixth Street Private Asset Based Investment Fund I, LP - Certificates	Dallas	TX	Sixth Street Private Asset Based Investment GenPar I, LLC	12/19/2024		586,873			5.000
630074-48-7	Steam MH Topco A LP - Equity	New York	NY	Blackstone ABF Whole Loan Associates LLC	10/29/2024		37,640	26,389		1.500
5699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated										
6099999. Total - Unaffiliated										
6199999. Total - Affiliated										
6299999 - Totals										

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capital-ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
000000-00-0	ASF IX B LP	Edinburgh	GBR	Cash Distribution	12/30/2024	12/30/2024 .....	.....	.....	.....	.....	.....	.....	.....	590,002	590,002 .....	.....	.....	.....	.....
000000-00-0	Genstar Capital Partners VII, LP	San Francisco	CA	Cash Distribution	10/01/2015	07/17/2024	62,743 .....	.....	.....	.....	.....	.....	.....	62,743	62,743 .....	.....	.....	.....	.....
000000-00-0	Goode Partners Consumer Fund III, LP	New York	NY	Cash Distribution	12/30/2015	10/02/2024	72,531 .....	.....	.....	.....	.....	.....	.....	72,531	72,531 .....	.....	.....	.....	.....
000000-00-0	Kayne Private Energy Income Fund, LP	Los Angeles	CA	Cash Distribution	04/01/2016	12/24/2024	1,238,869 .....	.....	.....	.....	.....	.....	.....	1,238,869	1,238,869 .....	.....	.....	.....	.....
000000-00-0	Kinderhook Capital Fund IV, LP	New York	NY	Cash Distribution	04/27/2015	11/15/2024	93,658 .....	.....	.....	.....	.....	.....	.....	93,658	93,658 .....	.....	.....	.....	.....
000000-00-0	Kinderhook Capital Fund V, LP and V-B, LP ..	New York	NY	Final Distribution	12/19/2017	11/27/2024	451,771 .....	.....	.....	.....	.....	.....	.....	451,771	184,370 .....	.....	(267,401)	(267,401) .....	.....
000000-00-0	Mezzanine Partners II, LP	New York	NY	Cash Distribution	03/11/2013	07/08/2024	18,386 .....	.....	.....	.....	.....	.....	.....	18,386	18,386 .....	.....	.....	.....	.....
000000-00-0	NB Select Opportunities Fund LP	Dallas	TX	Cash Distribution	01/16/2018	12/26/2024	206,448 .....	.....	.....	.....	.....	.....	.....	206,448	206,448 .....	.....	.....	.....	.....
000000-00-0	Platinum Equity Capital Partners IV, LP	Beverly Hills	CA	Cash Distribution	03/21/2017	12/05/2024	1,317,420 .....	.....	.....	.....	.....	.....	.....	1,317,420	1,317,420 .....	.....	.....	.....	.....
000000-00-0	Tennenbaum Special Situations Fund IX-A, LLC ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
000000-00-0	TPG Partners IX, LP	Santa Monica	CA	Cash Distribution	12/30/2016	05/31/2024	11,962,617 .....	.....	.....	.....	.....	.....	.....	11,962,617	11,962,617 .....	.....	.....	.....	.....
000000-00-0	TPG Partners IX, LP	Fort Worth	TX	Cash Distribution	11/06/2023	09/20/2024	80,336 .....	.....	.....	.....	.....	.....	.....	80,336	80,336 .....	.....	.....	.....	.....
1999999. Joint Venture Interests - Common Stock - Unaffiliated							15,504,778 .....	.....	.....	.....	.....	.....	.....	16,094,780	15,827,379 .....	.....	(267,401)	(267,401) .....	.....
000000-00-0	Creeksource LLC, Class A	Wilmington	DE	Cash Distribution	03/10/2015	07/31/2024	11,811,204 .....	.....	.....	.....	.....	.....	.....	11,811,204	11,811,204 .....	.....	.....	.....	.....
000000-00-0	Creeksource LLC, Series 2017-1	Wilmington	DE	Closed	10/10/2017	12/16/2024 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2099999. Joint Venture Interests - Common Stock - Affiliated							11,811,204 .....	.....	.....	.....	.....	.....	.....	11,811,204	11,811,204 .....	.....	.....	.....	.....
000000-00-0	Bridge Workforce and Affordable Housing Fund II LP	Sandy	UT	Cash Distribution	02/08/2022	11/27/2024	211,942 .....	.....	.....	.....	.....	.....	.....	211,942	211,942 .....	.....	.....	.....	.....
000000-00-0	J.P. Morgan U.S. Real Estate Income and Growth Domestic, LP	New York	NY	Cash Distribution	04/01/2014	11/18/2024	3,234,275 .....	.....	.....	.....	.....	.....	.....	3,234,275	3,234,275 .....	.....	.....	.....	.....
000000-00-0	JDM Partners AMZN KSFL, LLC	Phoenix	AZ	Cash Distribution	07/28/2020	12/04/2024	27,220 .....	.....	.....	.....	.....	.....	.....	27,220	27,220 .....	.....	.....	.....	.....
000000-00-0	JDM Partners Dallas/Atlanta LLC	Phoenix	AZ	Cash Distribution	03/28/2019	12/05/2024	344,636 .....	.....	.....	.....	.....	.....	.....	344,636	344,636 .....	.....	.....	.....	.....
000000-00-0	JDM Partners Tempe Arizona Core Fund IV LLC ..	Phoenix	AZ	Various	12/01/2017	12/31/2024	22,865,002 .....	.....	.....	.....	.....	.....	.....	22,865,002	13,432,850 .....	.....	(9,432,152)	(9,432,152) .....	.....
000000-00-0	JDM Partners TXFL, LLC	Phoenix	AZ	Cash Distribution	07/01/2019	12/05/2024	172,440 .....	.....	.....	.....	.....	.....	.....	172,440	172,440 .....	.....	.....	.....	.....
000000-00-0	Prime Property Fund, LLC	Atlanta	GA	Sell to VREP III	03/31/2015	12/31/2024	10,165,885	(2,665,885) .....	.....	.....	.....	(2,665,885) .....	.....	7,499,999	5,439,646 .....	.....	(2,060,354)	(2,060,354)	1,162,689
2199999. Joint Venture Interests - Real Estate - Unaffiliated							37,021,401	(2,665,885) .....	.....	.....	.....	(2,665,885) .....	.....	34,355,516	22,863,010 .....	.....	(11,492,506)	(11,492,506)	1,162,689
000000-00-0	Ares Real Estate Secured Income Fund, LP ...	Los Angeles	CA	Sell to VREP III	02/18/2022	12/31/2024	13,594,574	416,044 .....	.....	.....	.....	.....	.....	14,010,618	8,825,532 .....	.....	(5,185,086)	(5,185,086)	549,477
000000-00-0	CrossHarbor Strategic Debt Fund, LP	Boston	MA	Cash Distribution	10/01/2021	11/08/2024	3,468,802 .....	.....	.....	.....	.....	.....	.....	3,468,802	3,468,802 .....	.....	.....	.....	.....
000000-00-0	MetLife Commercial Mortgage Income Fund, LP ..	Whippany	NJ	Cash Distribution	10/02/2017	10/28/2024	7,117,601 .....	.....	.....	.....	.....	.....	.....	7,117,601	7,117,601 .....	.....	.....	.....	.....
000000-00-0	Pearlmark Mezzanine Realty Partners IV, LP ..	Chicago	IL	Cash Distribution	10/28/2015	10/30/2024	175,084 .....	.....	.....	.....	.....	.....	.....	175,084	175,084 .....	.....	.....	.....	.....
000000-00-0	Pearlmark Mezzanine Realty Partners V, LP ..	Chicago	IL	Cash Distribution	02/08/2021	12/20/2024	316,516 .....	.....	.....	.....	.....	.....	.....	316,516	316,516 .....	.....	.....	.....	.....
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated							24,672,577	416,044 .....	.....	.....	.....	416,044 .....	.....	25,088,621	19,903,535 .....	.....	(5,185,086)	(5,185,086)	549,477
000000-00-0	Centerfield Capital Partners IV, LP	Indianapolis	IN	Cash Distribution	11/21/2017	12/16/2024	1,222,871 .....	.....	.....	.....	.....	.....	.....	1,222,871	1,222,871 .....	.....	.....	.....	.....
000000-00-0	Centerfield Capital Partners V, LP	Indianapolis	IN	Cash Distribution	05/26/2022	12/31/2024	69,551 .....	.....	.....	.....	.....	.....	.....	69,551	69,551 .....	.....	.....	.....	.....
000000-00-0	Centre Lane Credit Partners III, LP	New York	NY	Cash Distribution	09/19/2022	11/07/2024	2,374,114 .....	.....	.....	.....	.....	.....	.....	2,374,114	2,374,114 .....	.....	.....	.....	.....
000000-00-0	Global Credit Opportunities II Fund A Master SCSp	Luxembourg	LUX	Cash Distribution	01/21/2022	12/13/2024	1,612,259 .....	.....	.....	.....	.....	.....	.....	1,612,259	1,612,259 .....	.....	.....	.....	.....
000000-00-0	NB Specialty Finance Fund LP	New York	NY	Liquidating Distribution	03/03/2020	04/25/2024	1,062,976	16,150 .....	.....	.....	.....	16,150 .....	.....	1,079,127	980,715 .....	.....	(98,411)	(98,411) .....	.....
000000-00-0	NXT Capital Senior Loan Fund III, LP	Chicago	IL	Final Distribution	01/21/2015	03/28/2024	257,337 .....	.....	.....	.....	.....	.....	.....	257,337	39,504 .....	.....	(217,833)	(217,833) .....	.....
000000-00-0	Rialto Real Estate Fund V - Debt, LP	Miami	FL	Transfer to Schedule D	12/07/2023	03/31/2024	1,425,000 .....	.....	.....	.....	.....	.....	.....	1,425,000	1,425,000 .....	.....	.....	.....	.....
000000-00-0	SPC Receivables Holdings I, LLC	New York	NY	Cash Distribution	02/12/2021	12/16/2024	1,876,278 .....	.....	.....	.....	.....	.....	.....	1,876,278	1,876,278 .....	.....	.....	.....	.....
000000-00-0	TCP Direct Lending Fund VIII, LLC	Santa Monica	CA	Cash Distribution	12/30/2016	04/29/2024	1,969,999 .....	.....	.....	.....	.....	.....	.....	1,969,999	1,969,999 .....	.....	.....	.....	.....
000000-00-0	West Street Mezzanine Partners VIII, LP	New York	NY	Cash Distribution	07/01/2022	12/19/2024	876,080 .....	.....	.....	.....	.....	.....	.....	876,080	876,080 .....	.....	.....	.....	.....
2599999. Joint Venture Interests - Other - Unaffiliated							12,746,465	16,150 .....	.....	.....	.....	16,150 .....	.....	12,762,616	12,446,371 .....	.....	(316,245)	(316,245) .....	.....
628312-AD-2	Mutual of Omaha Insurance Company	Omaha	NE	First Horizon	02/28/2019	04/12/2024	7,824,611	(2,628) .....	.....	.....	.....	(2,628) .....	.....	7,821,983	7,685,160 .....	.....	(136,823)	(136,823)	253,664
2799999. Surplus Debentures, etc - Unaffiliated							7,824,611	(2,628) .....	.....	.....	.....	(2,628) .....	.....	7,821,983	7,685,160 .....	.....	(136,823)	(136,823)	253,664
000000-00-0	BID III Note Issuer LP - Certificates	Grand Cayman	CYM	Cash Distribution	12/18/2023	01/16/2024	125,725 .....	.....	.....	.....	.....	.....	.....	125,725	125,725 .....	.....	.....	.....	.....
046518-10-2	Blue Owl Asset Income Fund Parallel 345 Feeder LLC - Class C Membership Interests ..	New York	NY	Cash Distribution	02/21/2023	12/12/2024	633,474 .....	.....	.....	.....	.....	.....	.....	633,474	633,474 .....	.....	.....	.....	.....
000000-00-0	Castlelake Asset-Based Private Credit III Evergreen Feeder, LP - Equity	Minneapolis	MN	Various	11/28/2023	10/11/2024	3,554,651 .....	.....	.....	.....	.....	.....	.....	3,554,651	3,554,651 .....	.....	.....	.....	.....
5699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated							4,313,850 .....	.....	.....	.....	.....	.....	.....	4,313,850	4,313,850 .....	.....	.....	.....	.....
6099999. Total - Unaffiliated							102,083,682	(2,233,691)	(2,628) .....	.....	.....	(2,236,319) .....	.....	100,437,365	83,039,305 .....	.....	(17,398,061)	(17,398,061)	1,965,830

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year																			
1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Unrealized Valuation Increase/ (De- crease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other- Than- Temporary Impair- ment Recog- nized	Capital- ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum- brances on Disposal	Consid- eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest- ment Income
6199999. Total - Affiliated							11,811,204							11,811,204	11,811,204				
6299999 - Totals							113,894,886	(2,233,691)	(2,628)			(2,236,319)		112,248,569	94,850,509		(17,398,061)	(17,398,061)	1,965,830

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost			8	9	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	Rate Used to Obtain Fair Value	Fair Value			Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912810-FP-8	US TREASURY N/B				1.A	17,058	104.8650	15,730	15,000	15,694	(96)			5.375	4.500	FA	305	806	06/26/2003	02/15/2031	
91282C-AJ-0	US TREASURY N/B				1.A	9,984,375	97.3920	9,739,259	10,000,000	9,997,924	3,143			0.250	0.280	FA	8,494	25,000	08/27/2020	08/31/2025	
91282C-AZ-4	US TREASURY N/B	SD			1.A	535,146	96.5650	516,627	535,000	535,027	(30)			0.375	0.360	MIN	176	2,006	12/22/2020	11/30/2025	
91282C-CZ-2	US TREASURY N/B	SD			1.A	118,377	94.3690	112,299	119,000	118,779	126			0.875	0.980	MS	268	1,041	10/06/2021	09/30/2026	
91282C-EC-1	US TREASURY N/B	SD			1.A	331,276	95.1290	313,928	330,000	330,568	(256)			1.875	1.790	FA	2,119	6,188	03/08/2022	02/28/2027	
91282C-EF-4	US TREASURY N/B	SD			1.A	78,644	96.2900	77,032	80,000	79,358	273			2.500	2.870	MS	511	2,000	04/28/2022	03/31/2027	
91282C-FU-0	US TREASURY N/B	SD			1.A	1,100,301	99.6050	1,095,660	1,100,000	1,100,179	(59)			4.125	4.110	AO	7,771	45,375	11/01/2022	10/31/2027	
91282C-GC-9	US TREASURY N/B	SD			1.A	2,199,137	98.8520	2,150,035	2,175,000	2,190,206	(4,720)			3.875	3.620	JD	2,364	124,261	01/30/2023	12/31/2027	
91282C-GT-2	US TREASURY N/B	SD			1.A	2,612,391	97.9420	2,546,499	2,600,000	2,608,304	(2,380)			3.625	3.510	MS	24,080	94,250	04/03/2023	03/31/2028	
91282C-KX-8	US TREASURY N/B	SD			1.A	50,535	99.4460	49,723	50,000	50,495	(40)			4.250	4.000	JD	2,143		07/31/2024	06/30/2029	
91282C-LG-4	US TREASURY N/B	SD			1.A	109,708	98.7290	108,602	110,000	109,742	34			3.750	3.840	FA	1,558		08/16/2024	08/15/2027	
0019999999 Subtotal - Bonds - U.S. Governments - Issuer Obligations						17,136,948	XXX	16,725,394	17,114,000	17,136,276	(4,005)			XXX	XXX	XXX	49,789	300,927	XXX	XXX	
36179V-6V-7	G2 MA7184	CF		4	1.A	10,003,368	77.7980	9,766,222	12,553,247	10,016,688	24,525			2.000	5.040	MON	20,922	20,922	10/29/2024	02/20/2051	
38376J-JV-7	GNR 2009-104 XZ	CF		4	1.A	1,023,794	100.5730	1,029,666	1,023,794	1,023,794				5.000	4.970	MON	4,266	51,190	11/24/2009	11/20/2039	
38376K-AP-6	GNR 2009-93 UZ	CF		4	1.A	1,674,424	99.2370	1,676,928	1,689,806	1,678,234	1,724			5.000	5.090	MON	7,041	84,490	10/20/2009	10/20/2039	
38376V-HR-1	GNR 2010-20 FE	CF		4	1.A	4,927,970	100.3100	4,923,269	4,908,032	4,925,491	(2,862)			5.234	5.150	MON	7,850	45,376	10/18/2024	02/20/2040	
38377W-JR-6	GNR 2011-70 QF	CF		4	1.A	6,785,599	99.3760	6,764,453	6,806,871	6,785,599	133			5.121	5.190	MON	14,526	61,519	10/18/2024	05/16/2041	
38377W-LN-2	GNR 2011-70 TF	CF		4	1.A	6,748,048	99.3660	6,729,485	6,772,386	6,748,048	236			5.121	5.200	MON	14,452	94,059	09/18/2024	04/16/2041	
38378W-AH-6	GNR 2013-122 FB	CF		4	1.A	2,699,002	98.3270	2,684,067	2,729,711	2,699,002	396			4.911	5.140	MON	5,586	23,715	10/11/2024	08/16/2043	
38381B-HS-6	GNR 2019-6 JK	CF		4	1.A	2,692,929	86.0680	2,601,951	3,023,109	2,698,876	5,947			3.500	4.870	MON	8,817	17,635	10/04/2024	01/20/2049	
38382D-KL-2	GNR 2020-21 KP	CF		4	1.A	3,093,802	84.7380	2,996,148	3,535,773	3,124,579	26,534			2.500	4.260	MON	7,366	88,394	04/19/2023	12/20/2049	
38382E-U3-9	GNR 2020-61 HC	CF		4	1.A	9,563,995	79.8580	9,277,074	11,616,924	9,565,125	22,467			1.500	4.680	MON	14,521	29,042	10/04/2024	01/20/2048	
38382N-PQ-4	GNR 2021-24 BC	CF		4	1.A	9,402,017	75.3750	8,970,689	11,901,287	9,402,017	39,505			1.250	4.540	MON	12,397	24,794	10/04/2024	02/20/2051	
38383L-MA-9	GNR 2022-213 KH	CF		4	1.A	5,244,664	100.3060	5,247,614	5,231,585	5,231,585	(10,855)			5.500	5.190	MON	23,978	287,737	02/21/2023	04/20/2039	
38383L-ZM-5	GNR 2022-213 QA	CF		4	1.A	6,033,536	100.2290	6,058,750	6,044,870	6,033,536	9,399			5.000	4.950	MON	25,187	302,244	02/06/2023	10/20/2043	
38383U-SZ-9	GNR 2022-182 NL	CF		4	1.A	8,438,944	79.5780	8,018,234	10,075,881	8,465,813	26,870			3.000	4.940	MON	25,190	50,379	10/04/2024	10/20/2052	
38383W-LA-2	GNR 2023-38 ND	CF		4	1.A	9,306,100	100.4920	9,319,880	9,274,219	9,295,593	(14,892)			5.500	5.250	MON	42,507	510,082	04/17/2023	12/20/2050	
38383W-P3-4	GNR 2023-47 JA	CF		4	1.A	5,523,749	100.0040	5,530,919	5,530,662	5,523,749	3,359			5.250	5.180	MON	24,197	290,360	02/21/2023	06/20/2042	
38383X-3S-1	GNR 2023-55 DA	CF		4	1.A	1,830,330	100.4560	1,819,079	1,810,807	1,818,316	(43,301)			6.000	4.810	MON	9,054	108,648	04/11/2023	10/20/2049	
38383X-5F-7	GNR 2023-76 DA	CF		4	1.A	13,639,911	99.7060	13,568,101	13,608,018	13,635,312	(9,192)			5.500	5.330	MON	62,370	748,441	05/08/2023	02/20/2052	
38383X-5L-4	GNR 2023-76 A	CF		4	1.A	5,638,687	99.9400	5,642,413	5,645,745	5,638,687	2,291			5.500	5.440	MON	25,876	310,516	05/18/2023	01/20/2049	
38383X-6P-4	GNR 2023-64 MD	CF		4	1.A	4,825,044	100.3650	4,848,721	4,831,083	4,825,044	2,511			5.500	5.430	MON	22,142	265,710	05/08/2023	12/20/2049	
38383X-LR-3	GNR 2023-54 CA	CF		4	1.A	5,824,538	95.1350	5,638,127	5,926,397	5,824,538	1,931			4.500	4.760	MON	22,224	44,448	10/07/2024	09/20/2051	
38384A-LQ-4	GNR 2023-68 EB	CF		4	1.A	12,062,875	94.3900	11,829,855	12,532,857	12,100,850	29,540			5.000	5.390	MON	52,220	626,643	07/27/2023	05/20/2053	
38384A-ME-0	GNR 2023-68 LA	CF		4	1.A	4,825,871	100.0150	4,825,127	4,824,363	4,824,363	(445)			5.500	5.390	MON	22,112	265,340	05/01/2023	07/20/2051	
38384B-JZ-5	GNR 2023-85 EC	CF		4	1.A	3,338,473	97.6540	3,247,999	3,326,000	3,337,053	(1,108)			5.500	5.430	MON	15,244	182,930	07/18/2023	06/20/2053	
38384B-L7-4	GNR 2023-107 ND	CF		4	1.A	10,029,132	101.3950	10,154,782	10,015,048	10,020,583	(7,241)			6.000	5.800	MON	50,075	600,903	07/27/2023	06/20/2049	
38384B-RJ-2	GNR 2023-83 CL	CF		4	1.A	3,115,379	96.1110	3,142,527	3,269,666	3,128,556	10,665			5.000	5.520	MON	13,624	163,483	07/27/2023	06/20/2063	
38384B-Y5-4	GNR 2023-96 BA	CF		4	1.A	6,401,383	100.7610	6,442,065	6,393,391	6,396,862	(4,491)			6.000	5.810	MON	31,967	383,603	06/29/2023	09/20/2049	
38384B-ZC-8	GNR 2023-98 GW	CF		4	1.A	14,997,175	94.1980	14,464,373	15,355,193	15,029,613	25,603			5.000	5.250	MON	63,980	767,760	07/25/2023	03/20/2053	
38384C-FH-7	GNR 2023-117 JA	CF		4	1.A	4,619,116	101.3220	4,671,462	4,610,471	4,615,666	(4,180)			6.000	5.780	MON	23,052	276,628	08/02/2023	10/20/2049	
38384C-HL-6																					

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
38384E-5J-0	GNR 2023-153 BY	..CF..	4	.....	1.A	9,800,000	101.2800	10,128,035	10,000,000	9,821,804		19,505			6.000	6.280	MON	50,000	600,000	10/02/2023	10/20/2053
38384E-FA-8	GNR 2023-116 OZ	..CF..	4	.....	1.A	5,365,048	100.6340	5,129,808	5,097,439	5,361,175		(3,873)			6.000	5.500	MON	25,487	101,190	08/09/2024	08/20/2053
38384E-KY-0	GNR 2023-134 DB	..CF..	4	.....	1.A	9,070,079	100.8140	9,184,170	9,109,935	9,071,374		990			6.000	6.010	MON	45,550	546,596	09/07/2023	09/20/2053
38384E-W2-7	GNR 2023-136 EA	..CF..	4	.....	1.A	3,349,764	100.6580	3,371,822	3,349,764	3,349,764					6.000	5.770	MON	16,749	200,986	08/29/2023	10/20/2059
38384G-W6-3	GNR 2024-3 EY	..CF..	4	.....	1.A	4,896,094	94.4090	4,720,472	5,000,000	4,901,012		4,918			5.000	5.200	MON	20,833	208,333	01/31/2024	04/20/2053
38384J-A7-9	GNR 2024-20 CB	..CF..	4	.....	1.A	4,293,281	95.7420	4,308,434	4,500,000	4,307,368		14,087			5.000	5.600	MON	18,750	187,500	02/13/2024	02/20/2054
38384J-RV-8	GNR 2024-30 EY	..CF..	4	.....	1.A	9,650,000	93.7900	9,379,073	10,000,000	9,665,182		15,182			5.000	5.340	MON	41,667	416,667	02/09/2024	02/20/2054
38384J-V7-6	GNR 2024-24 MZ	..CF..	4	.....	1.A	1,092,295	87.1870	1,056,892	1,212,204	1,090,487		(1,809)			4.500	6.030	MON	4,546	18,014	08/09/2024	02/20/2054
38384N-HW-8	GNR 2024-60 ZD	..CF..	4	.....	1.A	2,394,593	94.5750	2,244,316	2,373,040	2,394,295		(298)			5.500	5.400	MON	10,876	43,012	08/09/2024	04/20/2054
0029999999	Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities					263,024,897	XXX	260,777,458	274,668,622	263,207,166		212,157			XXX	XXX	XXX	1,053,347	10,803,036	XXX	XXX
38373M-6N-5	GNR 2009-19 Z	..CF..	4	.....	1.A	506,990	99.4090	485,764	488,650	507,024		(904)			5.352	4.710	MON	2,179	26,153	07/01/2014	03/16/2051
38373M-P6-1	GNR 2007-77 E	..CF..	4	.....	1.A	27,565	99.7210	24,711	24,780	24,869		(262)			5.469	2.310	MON	113	1,355	07/01/2014	03/16/2042
38376G-AD-2	GNR 2009-60 Z	..CF..	4	.....	1.A	1,956,822	97.4180	2,060,306	2,114,899	2,038,915		5,918			4.910	5.800	MON	8,853	103,842	10/14/2009	06/16/2049
38376G-ZD-5	GNR 2010-161 Z	..CF..	4	.....	1.A	3,917,053	91.0970	3,751,128	4,117,716	4,015,070		4,170			3.700	4.180	MON	12,696	150,548	07/01/2014	12/16/2050
0039999999	Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities					6,408,430	XXX	6,321,909	6,746,045	6,585,878		8,922			XXX	XXX	XXX	23,641	281,898	XXX	XXX
0109999999	Total - U.S. Government Bonds					286,570,275	XXX	283,824,761	298,528,667	286,929,320		217,074			XXX	XXX	XXX	1,126,777	11,385,861	XXX	XXX
168863-DL-9	REPUBLIC OF CHILE	C	2	.....	1.F FE	5,256,250	68.8670	3,443,398	5,000,000	5,235,796		(6,219)			3.500	3.220	JJ	75,833	175,000	07/28/2021	01/25/2050
168863-DW-5	REPUBLIC OF CHILE	C	1,2	.....	1.F FE	297,150	74.3970	223,193	300,000	297,302		54			4.000	4.050	JJ	5,033	12,000	01/27/2022	01/31/2052
168863-DY-1	REPUBLIC OF CHILE	C	1,2	.....	1.F FE	2,730,846	83.7380	2,487,048	2,970,000	2,749,649		7,633			4.340	4.970	MS	40,818	128,898	06/13/2022	03/07/2042
29135L-AB-6	ABU DHABI GOVT INT'L	C	.....	.....	1.C FE	2,380,900	80.6850	1,871,897	2,320,000	2,373,613		(1,427)			4.125	3.960	AO	21,267	95,700	05/09/2019	10/11/2047
40053X-AA-7	GRUPO ENERGIA BOGOTA	C	1,2	.....	2.B FE	1,425,918	95.3600	1,344,577	1,410,000	1,419,233		(1,566)			4.875	4.720	MN	8,783	68,738	05/13/2020	05/15/2030
445545-AP-1	HUNGARY	C	.....	.....	2.B FE	1,462,610	98.3120	1,455,018	1,480,000	1,464,296		1,686			5.250	5.520	JD	3,238	77,700	06/13/2024	06/16/2029
445545-AQ-9	HUNGARY	C	.....	.....	2.B FE	2,013,858	95.3040	1,887,019	1,980,000	2,013,202		(656)			5.500	5.270	JD	4,538	54,450	09/05/2024	06/16/2034
455780-BY-1	REPUBLIC OF INDONESIA	C	.....	.....	2.B FE	893,214	95.0060	855,054	900,000	894,196		137			5.250	5.300	JJ	22,706	47,250	12/01/2016	01/08/2047
465138-7N-9	STATE OF ISRAEL	C	.....	.....	1.F FE	4,754,981	83.1100	3,698,408	4,450,000	4,695,237		(9,043)			4.500	4.060	JJ	83,994	200,250	07/06/2017	01/30/2043
46513J-XN-6	STATE OF ISRAEL	C	.....	.....	1.F FE	3,981,640	64.8680	2,614,180	4,030,000	3,986,644		1,078			3.375	3.430	JJ	62,717	136,013	01/09/2020	01/15/2050
500630-DN-5	KOREA DEVELOPMENT BANK	C	.....	.....	1.C FE	3,334,754	93.1090	3,519,554	3,780,000	3,556,939		90,081			1.375	4.070	AO	9,529	51,975	06/14/2022	04/25/2027
501499-AB-3	KUWAIT INTL BOND	C	.....	.....	1.E FE	1,465,585	96.9070	1,434,224	1,480,000	1,476,342					3.500	3.610	MS	14,533	51,800	03/13/2017	03/20/2027
55977Y-AA-6	MAGYAR EXPORT-IMPORT BAN	C	2	.....	2.C FE	1,926,308	100.7500	1,894,102	1,880,000	1,922,269		(4,038)			6.125	5.260	JD	8,636	57,575	09/05/2024	12/04/2027
698299-BL-7	REPUBLIC OF PANAMA	C	1,2	.....	2.C FE	4,130,000	52.1690	2,086,765	4,000,000	4,124,432		(1,769)			3.870	3.700	JJ	67,940	154,800	08/24/2021	07/23/2060
698299-BM-5	REPUBLIC OF PANAMA	C	1,2	.....	2.C FE	4,133,067	58.7930	2,251,779	3,830,000	4,112,754		(5,845)			4.500	4.040	AO	43,088	172,350	06/13/2022	04/01/2056
715638-BU-5	REPUBLIC OF PERU	C	.....	.....	2.B FE	434,700	97.5000	438,750	450,000	441,327		2,995			4.125	4.900	FA	6,497	18,563	09/20/2022	08/25/2027
715638-DS-8	REPUBLIC OF PERU	C	1,2	.....	2.B FE	3,074,504	72.0000	3,254,400	4,520,000	3,173,500		47,022			3.300	6.250	MS	45,577	149,160	10/26/2022	03/11/2041
718286-BZ-9	REPUBLIC OF PHILIPPINES	C	.....	.....	2.B FE	3,296,850	83.1770	3,094,214	3,720,000	3,337,208					3.950	4.920	JJ	65,715	146,940	07/06/2022	01/20/2040
718286-CB-1	REPUBLIC OF PHILIPPINES	C	.....	.....	2.B FE	2,533,000	78.5340	2,340,313	2,980,000	2,559,167		15,406			3.700	4.930	FA	45,635	110,260	04/11/2023	02/02/2042
718286-CT-2	REPUBLIC OF PHILIPPINES	C	.....	.....	2.B FE	1,210,330	101.5200	1,218,240	1,200,000	1,208,609		(801)			5.609	5.500	AO	14,583	67,308	10/07/2022	04/13/2033
91087B-AR-1	UNITED MEXICAN STATES	C	1,2	.....	2.B FE	3,018,134	79.5510	2,863,855	3,600,000	3,036,893		18,760			3.500	5.720	FA	48,650	21,350	09/05/2024	02/12/2034
91087B-CB-1	UNITED MEXICAN STATES	C	1,2	.....	2.B FE	1,897,919	67.5340	1,594,494	2,361,000	1,913,990		6,525			4.400	5.780	FA	40,111	103,884	06/09/2022	02/12/2052
G10367-AD-5	GOVT OF BERMUDA	C	1,2	.....	1.F FE	4,396,140	96.7500	4,450,500	4,600,000	4,445,735		45,211			3.717	5.450	JJ	74,092	93,854	06/05/2024	01/25/2027
M6320U-AC-3	SAUDI INTERNATIONAL BOND	C	.....	.....	1.E FE	2,452,200	80.6750	2,162,090	2,680,000	2,465,244		5,263			4.500	5.110	AO	21,775	120,600	06/13/2022	10/26/2046
X5580Y-BF-9	MAGYAR EXPORT-IMPORT BANK ZRT	C	2	.....	2.C FE	2,504,940	100.7500	2,508,677	2,490,000	2,502,693		(2,247)			6.125	5.920	JD	11,438	76,256	06/05/2024	12/04/2027
X7360W-CT-7	ROMANIA GOVT	C	.....	.....	2.C FE	999,000	95.6930	956,930	1,000,000	999,138		138			6.375	6.380	JJ	26,740	31,875	06/07/2024	01/30/2034
X93622-FY-3	HUNGARY	C	.....	.....	2.B FE	2,618,583	58.5250	2,387,820	4,080,000	2,641,862		22,501			3.125	5.710	MS	35,417	127,500	01/03/2024	09/21/2051

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
X93622-GL-0	HUNGARY	C.....			2.B FE	2,488,870	101.5930	2,377,290	2,340,000	2,487,083		(1,775)			6.750	6.260	MS	42,120	157,950	01/03/2024	09/25/2052
Y20721-BB-4	REPUBLIC OF INDONESIA	C.....			2.B FE	3,733,600	96.3780	3,459,978	3,590,000	3,703,978		(4,171)			5.250	4.970	JJ	85,861	188,475	06/22/2016	01/17/2042
Y20721-BK-4	REPUBLIC OF INDONESIA	C.....			2.B FE	2,210,162	113.0690	1,888,265	1,670,000	2,120,376		(14,530)			6.750	4.600	JJ	51,979	112,725	11/30/2017	01/15/2044
Y20721-BR-9	REPUBLIC OF INDONESIA	C.....			2.B FE	1,962,188	95.0470	1,663,334	1,750,000	1,932,576		(4,776)			5.250	4.490	JJ	44,151	91,875	11/22/2017	01/08/2047
0219999999 Subtotal - Bonds - All Other Governments - Issuer Obligations						79,018,201	XXX	67,725,366	82,841,000	79,291,283		224,014			XXX	XXX	XXX	1,132,994	3,103,074	XXX	XXX
0309999999 Total - All Other Government Bonds						79,018,201	XXX	67,725,366	82,841,000	79,291,283		224,014			XXX	XXX	XXX	1,132,994	3,103,074	XXX	XXX
130630-7G-7	CALIFORNIA ST			2	1.C FE	9,627,030	103.3860	9,583,205	9,250,000	9,598,001		(29,029)			5.875	5.330	AO	135,859	528,342	01/09/2024	10/01/2041
419792-L4-6	HAWAII ST	..CF..		1,2	1.C FE	6,096,780	105.1090	6,306,540	6,000,000	6,079,864		(7,897)			6.200	5.980	AO	93,000	372,000	10/20/2022	10/01/2041
452152-BM-2	ILLINOIS ST			1	1.G FE	4,421,069	103.6630	4,385,742	4,230,769	4,413,104		(7,966)			6.630	5.670	FA	116,875	140,250	04/02/2024	02/01/2035
452152-GS-4	ILLINOIS ST			1	1.G FE	8,452,243	106.6150	8,376,893	7,857,143	8,418,033		(88,309)			7.350	5.740	JJ	288,750	288,750	01/23/2024	07/01/2035
452152-UP-4	ILLINOIS ST			1	1.G FE	4,528,844	100.2240	3,897,600	3,888,889	4,439,345		(70,797)			5.650	3.400	JD	18,310	219,722	01/06/2022	12/01/2038
57582P-UE-8	MASSACHUSETTS ST	..CF..		1	1.B FE	2,917,300	99.4440	2,486,100	2,500,000	2,816,299		(22,779)			5.456	4.010	JJ	68,200	136,400	03/18/2020	12/01/2039
57582P-UT-5	MASSACHUSETTS ST			1	1.B FE	3,873,640	100.4180	4,016,720	4,000,000	3,900,070		22,270			4.910	5.630	MM	32,733	196,400	10/19/2023	05/01/2029
64966H-MV-9	NEW YORK NY			1	1.C FE	2,521,300	99.0980	2,477,450	2,500,000	2,517,837		(3,463)			5.206	5.000	AO	32,538	130,150	02/13/2024	10/01/2031
64966S-HX-7	NEW YORK NY			1,2	1.C FE	13,640,385	96.9060	13,314,884	13,740,000	13,641,481		1,096			4.919	5.000	AO	140,806		10/23/2024	10/01/2036
64966S-HY-5	NEW YORK NY			1,2	1.C FE	6,188,063	96.6160	6,038,500	6,250,000	6,188,649		587			4.969	5.070	AO	64,701		10/28/2024	10/01/2037
0419999999 Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						62,266,654	XXX	60,863,634	60,216,801	62,012,683		(206,287)			XXX	XXX	XXX	991,772	2,012,014	XXX	XXX
0509999999 Total - U.S. States, Territories and Possessions Bonds						62,266,654	XXX	60,863,634	60,216,801	62,012,683		(206,287)			XXX	XXX	XXX	991,772	2,012,014	XXX	XXX
084113-B6-5	BERKELEY CA	..CF..		2	1.B FE	10,000,000	93.1780	9,317,800	10,000,000	10,000,000					5.000	5.000	MS	166,667	500,000	05/10/2022	09/01/2052
111746-JK-0	BROCKTON MA			2	1.D FE	3,260,000	80.5000	2,624,300	3,260,000	3,260,000					3.038	3.030	MM	16,506	99,039	10/21/2021	11/01/2035
167486-MK-2	CHICAGO ILL			1	2.A FE	5,716,995	110.8620	4,634,032	4,180,000	5,414,590		(68,242)			7.517	4.500	JJ	157,105	314,211	03/03/2020	01/01/2040
167486-SD-2	CHICAGO ILL			1	2.A FE	1,608,785	97.0780	1,232,891	1,270,000	1,555,259		(11,985)			6.314	4.360	JJ	40,094	80,188	02/20/2020	01/01/2044
213185-DV-0	COOK CNTY IL			1	1.E FE	5,300,100	103.9480	5,197,400	5,000,000	5,295,719		(4,381)			6.229	5.370	MM	39,796	155,725	10/29/2024	11/15/2034
235308-RA-3	DALLAS TX INDEP SCH DIST			2	1.A FE	16,236,800	101.0270	16,164,320	16,000,000	16,003,072		(144)			6.450	6.280	FA	389,867	1,032,000	11/16/2010	02/15/2035
262633-PG-9	DU PAGE CNTY IL	..CF..		1	1.A FE	8,200,000	103.3490	8,474,618	8,200,000	8,200,000					5.852	5.850	JJ	239,932	479,864	10/26/2010	01/01/2035
463778-AR-1	IRVING TX			2	1.A FE	2,250,000	91.0770	2,049,233	2,250,000	2,250,000					4.586	4.580	MS	30,382	103,185	04/22/2022	09/15/2042
463778-AS-9	IRVING TX			2	1.A FE	2,750,000	89.3540	2,457,235	2,750,000	2,750,000					4.686	4.680	MS	37,944	128,865	04/22/2022	09/15/2047
494791-TB-2	KING CNTY WA PUBLIC HOSP DIST			2	1.E FE	5,000,000	71.0710	3,553,550	5,000,000	5,000,000					3.114	3.110	JD	12,975	155,700	10/14/2021	12/01/2044
543247-3Q-1	LONGVIEW TX			2	1.C FE	4,000,000	95.7310	3,829,240	4,000,000	4,000,000					5.233	5.230	MS	69,773	209,320	06/24/2022	09/01/2042
543247-3R-9	LONGVIEW TX			2	1.C FE	5,000,000	94.8930	4,744,650	5,000,000	5,000,000					5.333	5.330	MS	88,883	266,650	06/24/2022	09/01/2047
587635-JK-0	MERCED CA UNION HIGH SCH DIST	..@..		3	1.D FE	2,733,990	29.4770	2,063,390	7,000,000	3,243,729		118,977			0.000	3.770	N/A			05/22/2020	08/01/2045
64966Q-L6-5	NEW YORK NY	..CF..		1	1.C FE	1,000,000	97.1430	971,430	1,000,000	1,000,000					5.263	5.260	AO	13,158	52,630	10/05/2022	10/01/2052
669402-G2-9	NORWICH CT			2	1.C FE	6,575,000	76.6530	5,039,935	6,575,000	6,575,000					3.641	3.640	FA	99,748	239,396	02/11/2022	08/01/2046
68587F-BL-7	OREGON EDU DISTS FULL FAITH &			2	1.C FE	7,500,000	76.0370	5,702,775	7,500,000	7,500,000					2.895	2.890	JD	603	325,688	07/23/2021	06/30/2040
699211-PU-6	PARAMOUNT CA UNIF SCH DIST	..@..		3	1.D FE	5,838,625	41.7390	5,217,375	12,500,000	6,781,224		245,522			0.000	3.720	N/A			11/19/2020	08/01/2041
699211-PII-2	PARAMOUNT CA UNIF SCH DIST			2	1.D FE	5,000,000	68.4500	3,422,500	5,000,000	5,000,000					3.272	3.270	FA	68,167	163,600	11/19/2020	08/01/2051
717096-CR-0	PFLUGERVILLE TX INDEP SCH DIST	..CF..		2	1.B FE	1,750,000	93.4720	1,635,760	1,750,000	1,750,000					4.986	4.980	FA	32,963	87,255	01/25/2023	02/15/2043
717096-CS-8	PFLUGERVILLE TX INDEP SCH DIST	..CF..		2	1.B FE	2,500,000	91.8460	2,296,150	2,500,000	2,500,000					5.046	5.040	FA	47,657	126,150	01/25/2023	02/15/2048
720424-D8-0	PIERCE CNTY WA SCH DIST #10 TA			2	1.B FE	6,500,000	71.1450	4,624,425	6,500,000	6,500,000					3.082	3.080	JD	16,694	200,330	10/22/2020	11/01/2045
79623P-JH-9	SAN ANTONIO TX			2	1.A FE	10,205,000	70.8260	7,227,793	10,205,000	10,205,000					2.933	2.930	FA	124,714	299,313	06/24/2021	02/01/2046
797646-5Q-5	SAN FRANCISCO CITY & CNTY CA	..CF..		2	1.B FE	2,500,000	79.6040	1,990,100	2,500,000	2,500,000					4.041	4.040	JD	4,490	101,025	02/15/2019	06/15/2049
797646-SR-3	SAN FRANCISCO CITY & CNTY CA	..CF..		2	1.B FE	4,000,000	79.5960	3,183,840	4,000,000	4,000,000					4.321	4.320	JD	7,682	172,840	02/15/2019	06/15/2058
79773K-BV-5	SAN FRANCISCO CA CITY & CNTY			2	1.B FE	2,750,000	61.4090	1,688,748	2,750,000	2,750,000					3.084	3.080	JD	3,769	84,810	11/20/2020	06/15/2060
830728-UX-7	SKOKIE IL			2	1.C FE	1,930,000	79.9640	1,543,305	1,930,000	1,930,000					3.319	3.310	JD	5,338	64,057	01/21/2022	12/01/2038

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
830728-UY-5	SKOKIE IL	2			1.C FE	2,500,000	..77.8750	1,946,875	2,500,000	2,500,000					..3.389	..3.380	JD	7,060	84,725	01/21/2022	12/01/2040
830728-VQ-1	SKOKIE IL	2			1.C FE	3,070,000	..79.7990	2,449,829	3,070,000	3,070,000					..3.319	..3.310	JD	8,491	101,893	01/21/2022	12/01/2038
830728-VR-9	SKOKIE IL	2			1.C FE	5,000,000	..77.7280	3,886,400	5,000,000	5,000,000					..3.469	..3.460	JD	14,454	173,450	01/21/2022	12/01/2041
941247-N2-0	WATERBURY CT	1			1.D FE	476,528	107.5360	451,651	420,000	454,982		(4,286)			..7.089	..5.620	JD	2,481	29,774	07/01/2014	12/01/2038
952347-Z6-2	W CONTRA COSTA CA UNIF SCH DIST TXBL-RE	2			1.E FE	5,068,200	..99.4380	4,971,900	5,000,000	5,026,562		(6,740)			..4.328	..4.160	FA	90,167	216,400	06/07/2018	08/01/2041
953107-AS-8	WEST HARTFORD CT	2			1.B FE	8,000,000	..67.7170	5,417,360	8,000,000	8,000,000					..2.864	..2.860	JJ	114,560	229,120	06/25/2021	07/01/2046
0619999999	Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations					154,218,023	XXX	130,010,810	162,610,000	155,015,137		268,721			XXX	XXX	XXX	1,952,120	6,277,203	XXX	XXX
0709999999	Total - U.S. Political Subdivisions Bonds					154,218,023	XXX	130,010,810	162,610,000	155,015,137		268,721			XXX	XXX	XXX	1,952,120	6,277,203	XXX	XXX
010604-DF-0	ALABAMA ST PORT AUTH DOCKS FAC	2			2.A FE	4,250,000	..90.3140	3,838,345	4,250,000	4,250,000					..4.722	..4.720	AO	50,171	200,685	02/24/2017	10/01/2040
010869-JL-0	ALAMEDA CA CORRIDOR TRANSPRTN	..CF.	1,2		1.E FE	13,139,295	..95.5450	12,411,296	12,990,000	13,109,497		(12,265)			..5.396	..5.240	AO	175,235	700,940	07/13/2022	10/01/2046
010869-LS-2	ALAMEDA CA CORRIDOR TRANSPRTN	..0.	1,3		1.E FE	431,902	..21.0580	459,064	2,180,000	455,563		23,662			..0.000	..5.990	N/A			01/25/2024	10/01/2050
010869-LT-0	ALAMEDA CA CORRIDOR TRANSPRTN	..0.	1,3		1.E FE	670,088	..19.7350	712,434	3,610,000	706,800		36,712			..0.000	..5.990	N/A			01/25/2024	10/01/2051
010869-LU-7	ALAMEDA CA CORRIDOR TRANSPRTN	..0.	1,3		1.E FE	2,306,150	..45.1450	2,482,975	5,500,000	2,431,273		125,123			..0.000	..5.930	N/A			01/25/2024	10/01/2038
010869-LZ-6	ALAMEDA CA CORRIDOR TRANSPRTN	..0.	1,3		1.E FE	1,049,650	..32.1020	1,123,570	3,500,000	1,108,000		58,350			..0.000	..6.080	N/A			01/25/2024	10/01/2043
011903-BU-4	ALASKA ST INDL DEV & EXPORT AU	2			2.C FE	8,175,461	..95.3130	8,249,340	8,655,000	8,424,803					..5.300	..5.710	MS	152,905	458,715	02/26/2007	03/01/2035
039063-AR-3	ARCADIA CA PENSION OBLIG	2			1.A FE	8,000,000	..76.6790	6,134,320	8,000,000	8,000,000					..3.173	..3.170	JD	21,153	253,840	10/28/2020	12/01/2040
040664-FA-7	ARIZONA BRD OF RGTS	1,2			1.C FE	1,500,000	..67.6960	1,015,440	1,500,000	1,500,000					..3.162	..3.160	JJ	23,715	47,430	03/25/2021	07/01/2053
040664-FR-0	ARIZONA BRD OF RGTS	..CF.	2		1.C FE	2,000,000	..85.5470	1,710,940	2,000,000	2,000,000					..4.116	..4.110	JJ	41,160	82,320	04/01/2022	07/01/2042
040664-FS-8	ARIZONA BRD OF RGTS	..CF.	2		1.C FE	3,384,425	..81.6930	2,859,255	3,500,000	3,391,221		2,526			..4.216	..4.420	JJ	73,780	147,560	04/12/2022	07/01/2053
047681-QU-8	ATLANTA & FULTON CNTY GA RECRE	..CF.	1		1.B FE	12,950,000	..96.8170	12,537,802	12,950,000	12,950,000					..5.100	..5.100	JD	55,038	660,450	01/31/2018	12/01/2047
04780M-VX-4	ATLANTA GA ARPT REVENUE	..CF.	2		1.D FE	2,875,364	..93.2790	2,691,099	2,885,000	2,876,130		238			..4.000	..4.020	JJ	57,700	115,400	04/12/2022	07/01/2049
052414-MG-1	AUSTIN TX ELEC UTILITY SYS REV	..CF.	1		1.D FE	4,996,000	101.2680	5,063,400	5,000,000	4,997,628		143			..5.720	..5.720	MN	36,544	286,000	06/11/2010	11/15/2040
052476-XE-3	AUSTIN TX WTR & WSTWTR SYS REV	..CF.	1		1.C FE	10,000,000	102.8510	10,285,100	10,000,000	10,000,000					..6.018	..6.010	MN	76,897	601,800	11/18/2010	11/15/2040
055022-AR-8	AZUSA CA	1,2			1.D FE	7,278,475	..80.5700	5,841,325	7,250,000	7,267,834		(2,842)			..3.620	..3.570	FA	109,354	262,450	09/24/2020	08/01/2040
119174-AR-1	BUENA PK CALIF PENSION OBLIG	2			1.B FE	3,680,000	..73.7320	2,713,338	3,680,000	3,680,000					..3.000	..3.000	JJ	55,200	110,400	08/18/2021	07/01/2043
12961P-BM-7	CALHOUN CNTY AL BRD OF EDU SPL	2			1.C FE	9,405,000	..69.5710	6,543,153	9,405,000	9,405,000					..3.000	..3.000	FA	117,563	282,150	06/29/2021	02/01/2046
130179-KK-9	CALIFORNIA ST EDUCNL FACS AUT	..CF.	2		1.D FE	3,530,499	..78.9250	2,991,258	3,790,000	3,573,907		8,035			..3.836	..4.300	AO	36,346	145,384	01/11/2019	04/01/2047
13032U-D8-8	CALIFORNIA ST HLTH FACS FING A	..CF.	1,2		1.D FE	5,000,000	..90.6370	4,531,850	5,000,000	5,000,000					..4.190	..4.190	JD	17,458	209,500	03/30/2022	06/01/2037
13032U-D9-6	CALIFORNIA ST HLTH FACS FING A	..CF.	1,2		1.D FE	8,184,712	..88.7210	7,350,535	8,285,000	8,195,699		4,285			..4.353	..4.450	JD	30,054	360,646	04/11/2022	06/01/2041
13033W-3Y-7	CALIFORNIA ST INFRASTRUCTURE &	..CF.	1		1.D FE	11,069,460	106.2560	9,563,040	9,000,000	10,537,476		(77,878)			..6.486	..4.770	MN	74,589	583,740	12/20/2016	05/15/2049
13057E-JM-7	CALIFORNIA PUBLIC FIN AUTH REV	1,2			1.C FE	3,250,000	..98.8400	3,212,300	3,250,000	3,250,000					..5.447	..5.440	JD	14,752	61,960	07/12/2024	06/01/2034
13077D-RV-6	CALIFORNIA ST UNIV REVENUE	1,2			1.D FE	17,677,533	..66.6130	11,823,808	17,750,000	17,683,807		1,983			..2.939	..2.960	MN	86,945	521,673	07/13/2021	11/01/2052
13080S-ZF-4	CALIFORNIA STWD CMNTYS DEV AUT	1,2			1.C FE	2,000,000	..74.9860	1,499,720	2,000,000	2,000,000					..3.714	..3.710	MN	9,491		10/22/2020	11/15/2050
13080S-ZG-2	CALIFORNIA STWD CMNTYS DEV AUT	1,2			1.C FE	4,000,000	..74.6180	2,984,720	4,000,000	4,000,000					..3.814	..3.810	MN	19,494	152,560	10/22/2020	11/15/2055
143321-KU-0	CARMEL IN WTRWKS REVENUE	2			1.C FE	275,000	..99.0000	272,250	275,000	275,000					..5.401	..5.400	MN	2,475	3,796	07/19/2024	05/01/2035
143321-KV-8	CARMEL IN WTRWKS REVENUE	2			1.C FE	300,000	..98.6840	296,052	300,000	300,000					..5.451	..5.450	MN	2,726	4,179	07/19/2024	05/01/2036
15239D-AP-7	CENTRAL ARIZONA FIRE & MED AUT	2			1.F FE	7,000,000	..77.6530	5,435,710	7,000,000	7,000,000					..3.144	..3.140	JJ	110,040	220,080	08/27/2021	07/01/2038
155498-MR-6	CENTRL TX REGL MOBILITY AUTH R	2			1.G FE	3,500,000	..72.2460	2,528,610	3,500,000	3,500,000					..3.267	..3.260	JJ	57,173	114,345	10/07/2021	01/01/2045
160853-ZF-8	CHARLOTTE-MECKLENBURG NC HOSP	1,2			1.D FE	5,000,000	..68.9830	3,449,150	5,000,000	5,000,000					..3.204	..3.200	JJ	73,800	160,200	05/21/2021	01/15/2051
162542-AV-6	CHAUTAUQUA CNTY NY CAPITAL RESOURCE COR	2			1.D FE	8,830,000	..67.1890	5,932,789	8,830,000	8,830,000					..3.502	..3.500	MN	51,538	309,227	10/27/2021	11/01/2051
167593-H6-2	CHICAGO IL O'HARE INTERNATIONAL	..CF.	1		1.E FE	5,115,100	..87.6370	4,381,850	5,000,000	5,102,520		(2,393)			..4.472	..4.330	JJ	111,800	223,600	01/09/2019	01/01/2049
167593-H7-0	CHICAGO IL O'HARE INTERNATIONAL	..CF.	1		1.E FE	5,000,000	..87.5020	4,375,100	5,000,000	5,000,000					..4.572	..4.570	JJ	114,300	228,600	12/12/2018	01/01/2054
16772P-CX-2	CHICAGO IL TRANSIT AUTH SALEST	1			1.C FE	5,000,000	..84.4590	4,222,950	5,000,000	5,000,000					..3.912	..3.910	JD	16,300	195,600	08/28/2020	12/01/2040
191872-AY-6	COCONINO CNTY AZ PLEDGED REVEN	1			1.C FE	1,140,000	..99.5430	1,134,790	1,140,000	1,140,000					..4.858	..4.850	JJ	27,691	55,381	09/16/2022	07/01/2031
191872-BB-5	COCONINO CNTY AZ PLEDGED REVEN	2			1.C FE	600,000	100.2090	601,254	600,000	600,000					..5.208	..5.200	JJ	15,624	31,248	09/16/2022	07/01/2034

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
191872-BG-3	COCONINO CNTY AZ PLEDGED REVEN	..CF..	2	..	..1.C FE	500,000	100.3080	501,540	500,000	500,000					5.308	5.300	JJ	13,270	26,540	09/16/2022	07/01/2035
191872-BD-1	COCONINO CNTY AZ PLEDGED REVEN	..CF..	2	..	..1.C FE	500,000	100.4830	502,415	500,000	500,000					5.408	5.400	JJ	13,520	27,040	09/16/2022	07/01/2036
191872-BE-9	COCONINO CNTY AZ PLEDGED REVEN	..CF..	2	..	..1.C FE	500,000	100.7090	503,545	500,000	500,000					5.508	5.500	JJ	13,770	27,540	09/16/2022	07/01/2037
19633S-AB-9	COLORADO ST BRIDGE ENTERPRISE	..CF..	1	..	..1.B FE	2,023,460	104.4500	2,089,000	2,000,000	2,013,797		(976)			6.078	5.980	JD	10,130	121,560	12/06/2010	12/01/2040
19648F-NV-2	COLORADO ST HLTH FACS AUTH REV	..CF..	1	..	..1.E FE	3,040,470	79.7980	2,393,940	3,000,000	3,034,258		(1,332)			3.796	3.700	MN	18,980	113,880	12/17/2019	11/01/2044
19648F-NH-0	COLORADO ST HLTH FACS AUTH REV	..CF..	1	..	..1.E FE	12,180,820	76.8800	9,048,776	11,770,000	12,133,253		(10,040)			3.846	3.640	MN	75,446	452,674	12/05/2019	11/01/2049
19648G-GK-2	COLORADO ST HSG & FIN AUTH SF	..CF..	..	..	..1.A FE	375,000	101.3800	380,175	375,000	375,000					5.360	5.360	MN	3,350	14,349	01/18/2024	05/01/2032
19648G-GL-0	COLORADO ST HSG & FIN AUTH SF	..CF..	..	..	..1.A FE	400,000	101.2780	405,112	400,000	400,000					5.390	5.390	MN	3,593	15,391	01/18/2024	11/01/2032
19648G-GM-8	COLORADO ST HSG & FIN AUTH SF	..CF..	..	..	..1.A FE	375,000	101.0660	378,998	375,000	375,000					5.410	5.410	MN	3,381	14,483	01/18/2024	05/01/2033
19648G-GN-6	COLORADO ST HSG & FIN AUTH SF	..CF..	2	..	..1.A FE	400,000	100.9320	403,728	400,000	400,000					5.440	5.440	MN	3,627	15,534	01/18/2024	11/01/2033
19648G-GP-1	COLORADO ST HSG & FIN AUTH SF	..CF..	2	..	..1.A FE	500,000	100.7600	503,800	500,000	500,000					5.460	5.460	MN	4,550	19,489	01/18/2024	05/01/2034
19648G-GQ-9	COLORADO ST HSG & FIN AUTH SF	..CF..	2	..	..1.A FE	1,195,000	100.2850	1,198,406	1,195,000	1,195,000					5.480	5.480	MN	10,914	46,750	01/18/2024	11/01/2034
19648G-GR-7	COLORADO ST HSG & FIN AUTH SF	..CF..	2	..	..1.A FE	625,000	100.1930	626,206	625,000	625,000					5.510	5.510	MN	5,740	24,585	01/18/2024	05/01/2035
19648G-GS-5	COLORADO ST HSG & FIN AUTH SF	..CF..	2	..	..1.A FE	1,105,000	99.8840	1,103,718	1,105,000	1,105,000					5.510	5.510	MN	10,148	43,465	01/18/2024	11/01/2035
19648G-GT-0	COLORADO ST HSG & FIN AUTH SF	..CF..	2	..	..1.A FE	856,870	97.1820	856,765	860,000	856,928		58			5.750	5.780	MN	8,242	35,302	04/01/2024	11/01/2044
19648G-HU-9	COLORADO ST HSG & FIN AUTH SF	..CF..	2	..	..1.A FE	7,846,468	97.2750	7,636,088	7,850,000	7,846,829		362			5.496	5.500	MN	71,906	232,496	04/05/2024	11/01/2039
196707-HZ-9	COLORADO ST BRD OF GOVERNORS U	..CF..	1	..	..1.C FE	9,066,228	101.9140	9,172,260	9,000,000	9,042,520		(2,453)			6.057	5.990	MS	181,710	545,130	05/06/2011	03/01/2040
19954K-AQ-4	COLUMBUS OH REGL ARPT AUTH CUS	..CF..	2	..	..1.G FE	1,500,000	85.3290	1,279,935	1,500,000	1,500,000					4.059	4.050	JD	2,706	60,885	04/18/2019	12/15/2039
19954K-AR-2	COLUMBUS OH REGL ARPT AUTH CUS	..CF..	2	..	..1.G FE	3,000,000	80.7990	2,423,970	3,000,000	3,000,000					4.199	4.190	JD	5,599	125,970	04/18/2019	12/15/2048
20281P-NE-8	CMWLTH FINNG AUTH PA	..CF..	1	..	..1.D FE	10,000,000	73.6640	7,366,400	10,000,000	10,000,000					2.991	2.990	JD	24,925	299,100	06/17/2021	06/01/2042
20775H-AE-0	CONNECTICUT ST HSG FIN AUTH HS	..CF..	2	..	..1.A FE	1,325,000	98.6180	1,306,689	1,325,000	1,325,000					5.040	5.040	MN	8,719		10/24/2024	05/15/2033
20775H-4F-7	CONNECTICUT ST HSG FIN AUTH HS	..CF..	2	..	..1.A FE	650,000	98.5500	640,575	650,000	650,000					5.090	5.090	MN	4,319		10/24/2024	11/15/2033
213248-BB-2	COOK CNTY IL SALES TAX REVENUE	..CF..	2	..	..1.D FE	10,000,000	99.6020	9,960,240	10,000,000	10,000,000					5.354	5.350	MN	68,412	535,400	07/12/2013	11/15/2035
223047-AR-2	COVINA CA PENSN OBLIG	..CF..	1,2	..	..1.C FE	8,000,000	71.9400	5,755,200	8,000,000	8,000,000					3.001	3.000	FA	100,033	240,080	07/15/2021	08/01/2046
23503C-AN-7	DALLAS-FORT WORTH TX INTERNATI	..CF..	1,2	..	..1.E FE	19,389,082	86.6690	17,277,465	19,935,000	19,417,771		11,027			4.507	4.680	MN	149,745	898,470	05/04/2022	11/01/2051
23503C-AP-2	DALLAS-FORT WORTH TX INTERNATI	..CF..	1	..	..1.E FE	1,500,000	82.8220	1,242,330	1,500,000	1,500,000					4.087	4.080	MN	10,218	61,305	04/06/2022	11/01/2051
250336-EZ-3	DESCHUTES CNTY OR HOSP FACS AU	..CF..	1	..	..1.F FE	5,660,150	76.8390	3,841,950	5,000,000	5,594,330		(17,344)			3.985	3.240	NJ	99,625	199,250	01/06/2021	01/01/2050
25477G-WT-8	DIST OF COLUMBIA INCOME TAX SE	..CF..	1	..	..1.A FE	1,005,000	101.7060	1,022,145	1,005,000	1,005,000					5.021	5.020	MN	8,410	45,555	11/15/2023	05/01/2029
25484*-AC-6	DISTRICT ENERGY ST. PAUL, INC.	..CF..	..	..	..1.G FE	1,499,166	96.0290	1,439,646	1,499,166	1,499,166					4.690	4.690	AO	17,578	70,320	10/21/2013	10/01/2033
25484*-AE-2	DISTRICT COOLING ST. PAUL, INC.	..CF..	..	..	..1.G FE	1,204,464	96.0290	1,156,663	1,204,464	1,204,464		44			4.690	4.690	AO	14,123	60,094	10/21/2013	10/01/2033
260888-AQ-5	DOWNEY CA PENSN OBLIG	..CF..	1,2	..	..1.C FE	6,344,476	69.2610	4,398,074	6,350,000	6,345,722		179			2.995	2.990	JD	15,849	190,183	02/12/2021	06/01/2044
261149-BD-9	DOWNTOWN DALLAS TX DEV AUTH TA	..CF..	2	..	..1.F FE	3,454,136	100.0560	3,456,935	3,455,000	3,454,362		(206)			6.210	6.210	FA	81,054	214,556	10/16/2007	08/15/2036
282659-BK-6	EL CAJON CA	..CF..	1,2	..	..1.C FE	9,918,578	75.1550	7,383,979	9,825,000	9,882,065		(9,858)			3.284	3.160	AO	80,663	322,653	01/15/2021	04/01/2043
28337L-DT-2	EL PASO CNTY CO REVENUE	..CF..	1	..	..1.D FE	12,500,000	89.2850	11,160,625	12,500,000	12,500,000					4.671	4.670	AO	145,969	583,875	05/27/2015	10/01/2045
295542-SH-5	ERIE PA WTR AUTH WTR REVENUE	..CF..	1	..	..1.C FE	8,500,000	70.0660	5,955,610	8,500,000	8,500,000					3.456	3.450	JD	24,480	293,760	09/29/2020	06/01/2060
313444-AB-0	FREDDIE MAC	..CF..	..	..	..1.A	864,098	74.8580	1,223,935	1,635,000	1,290,144		48,321			0.000	0.350	N/A			07/01/2014	03/15/2031
31359Y-CY-1	FANNIEMAE STRIPS	..CF..	..	..	..1.A	825,807	85.6530	1,199,156	1,400,000	1,225,574		45,226			0.000	3.790	N/A			07/01/2014	07/15/2028
34061U-EQ-7	FLORIDA ST DEV FIN CORP EDUC TN	..CF..	1,2	..	..1.G FE	8,000,000	80.9760	6,478,080	8,000,000	8,000,000					4.109	4.100	AO	82,180	328,720	06/17/2020	04/01/2050
34510S-JG-6	FOOTHILL ESTRN TRANSPRTN CORP	..CF..	1,2	..	..1.E FE	10,500,000	76.7370	8,057,385	10,500,000	10,500,000					3.924	3.920	JJ	189,987	412,020	12/11/2019	01/15/2053
36005F-JS-5	FULTON CNTY GA DEV AUTH REVENU	..CF..	1,2	..	..1.F FE	7,255,000	77.5490	5,626,180	7,255,000	7,255,000					3.471	3.470	AO	62,955	251,821	01/14/2022	10/01/2042
362762-QT-6	GAINESVILLE & HALL CNTY GA HOS	..CF..	1	..	..1.C FE	21,421,475	62.8380	13,510,170	21,500,000	21,427,094		1,850			3.000	3.010	FA	243,667	645,000	01/12/2022	02/15/2054
362835-CG-3	GAINESVILLE FL SPL OBLG	..CF..	1,2	..	..1.D FE	10,000,000	76.0550	7,605,500	10,000,000	10,000,000					3.047	3.040	AO	76,175	304,700	09/11/2020	10/01/2040
362848-RA-3	GAINESVILLE FL UTILITIES SYS R	..CF..	1	..	..1.E FE	15,000,000	103.4690	15,520,350	15,000,000	15,000,000					6.024	6.020	AO	225,900	903,600	11/10/2010	10/01/2040
37828A-AP-4	GLENDALE AZ COPS	..CF..	1,2	..	..1.D FE	3,000,000	77.7780	2,333,340	3,000,000	3,000,000					2.942	2.940	JJ	44,130	88,260	06/24/2021	07/01/2037
39081H-DA-7	GREAT LAKES MI WTR AUTH SEWAGE	..CF..	2	..	..1.E FE	2,550,000	79.8840	2,037,042	2,550,000	2,550,000					3.606	3.600	JJ	45,977	91,953	06/05/2020	07/01/2044

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
40727T-DK-7	HAMILTON CNTY OH HLTH CARE FAC	CF	1		1.E FE	5,546,365	80.4290	4,423,595	5,500,000	5,537,000		(1,984)			3.756	3.690	JD	17,215	206,580	12/20/2019	06/01/2042
40727T-DK-7	HAMILTON CNTY OH HLTH CARE FAC	CF	1		1.E FE	9,500,000	80.4290	7,640,755	9,500,000	9,500,000					3.756	3.750	JD	29,735	356,820	12/20/2019	06/01/2042
414008-CU-4	HARRIS CNTY TX CULTURAL EDU FA		1		1.F FE	3,000,000	83.2370	2,497,110	3,000,000	3,000,000					3.344	3.340	MN	12,819	100,320	10/21/2020	11/15/2037
414009-QM-5	HARRIS CNTY TX CULTURAL EDU FA		2		1.E FE	3,355,000	74.5180	2,500,079	3,355,000	3,355,000					3.636	3.630	MN	15,587	121,988	12/10/2020	05/15/2050
419794-F4-9	HAWAII ST ARPTS SYS REVENUE		1,2		1.D FE	4,000,000	73.5210	2,940,840	4,000,000	4,000,000					3.484	3.480	JJ	69,680	139,360	10/08/2020	07/01/2050
432308-U6-9	HILLSBOROUGH CNTY FL AVIATION	CF	1,2		1.D FE	2,750,000	81.4150	2,238,913	2,750,000	2,750,000					3.858	3.850	AO	26,524	106,095	02/24/2022	10/01/2044
43233A-FQ-4	HILLSBOROUGH CNTY FL INDL DEVA		1,2		2.A FE	5,526,910	84.8170	4,664,935	5,500,000	5,517,204		(2,438)			4.267	4.200	FA	97,785	234,685	10/21/2020	08/01/2040
437887-JD-5	HOMEWOOD AL EDUCNL BLDG AUTH				2.B FE	2,585,000	104.8350	2,709,985	2,585,000	2,585,000					6.873	6.870	AO	44,417	49,845	05/31/2024	10/01/2030
437887-JE-3	HOMEWOOD AL EDUCNL BLDG AUTH				2.B FE	2,765,000	104.8900	2,900,209	2,765,000	2,765,000					6.883	6.880	AO	47,579	53,394	05/31/2024	10/01/2031
437887-JF-0	HOMEWOOD AL EDUCNL BLDG AUTH				2.B FE	2,955,000	104.9950	3,102,602	2,955,000	2,955,000					6.898	6.890	AO	50,959	57,187	05/31/2024	10/01/2032
437887-JG-8	HOMEWOOD AL EDUCNL BLDG AUTH				2.B FE	1,080,000	105.0400	1,134,432	1,080,000	1,080,000					6.918	6.910	AO	18,679	20,962	05/31/2024	10/01/2033
437887-JJ-2	HOMEWOOD AL EDUCNL BLDG AUTH		2		2.B FE	3,663,396	104.0670	3,746,412	3,600,000	3,660,414		(2,982)			6.998	6.750	AO	62,982	70,680	06/10/2024	10/01/2035
43788V-AU-3	HOMEWOOD AL EDUCNL BLDG AUTH				2.B FE	3,235,000	103.5450	3,349,681	3,235,000	3,235,000					6.883	6.880	AO	55,666	62,470	05/31/2024	10/01/2031
43788V-AX-7	HOMEWOOD AL EDUCNL BLDG AUTH		2		2.B FE	1,231,369	103.0330	1,246,699	1,210,000	1,230,364		(1,004)			6.948	6.700	AO	21,018	23,587	06/10/2024	10/01/2034
446201-AS-4	HUNTINGTON BEACH CA PENNS OBLI		1,2		1.B FE	18,208,105	73.5560	13,394,548	18,210,000	18,208,475		36			3.376	3.370	JD	27,323	614,770	03/19/2021	06/15/2044
45129Y-5P-7	IDAHO ST HSG & FIN ASSN SF MTG	CF	2		1.B FE	4,000,000	93.4810	3,739,240	4,000,000	4,000,000					5.547	5.540	JJ	110,940	62,866	03/07/2024	07/01/2049
45129Y-6G-6	IDAHO ST HSG & FIN ASSN SF MTG		2		1.B FE	1,000,000	99.3560	993,560	1,000,000	1,000,000					5.058	5.050	JJ	6,604		10/23/2024	01/01/2033
45129Y-6H-4	IDAHO ST HSG & FIN ASSN SF MTG		2		1.B FE	1,030,000	99.3200	1,022,996	1,030,000	1,030,000					5.108	5.100	JJ	6,869		10/23/2024	07/01/2033
45129Y-6J-0	IDAHO ST HSG & FIN ASSN SF MTG		2		1.B FE	820,000	99.0730	812,399	820,000	820,000					5.128	5.120	JJ	5,490		10/23/2024	01/01/2034
45129Y-6K-7	IDAHO ST HSG & FIN ASSN SF MTG				1.B FE	500,000	99.0720	495,360	500,000	500,000					5.178	5.170	JJ	3,380		10/23/2024	07/01/2034
45129Y-6L-5	IDAHO ST HSG & FIN ASSN SF MTG				1.B FE	840,000	99.0810	832,280	840,000	840,000					5.228	5.220	JJ	5,733		10/23/2024	01/01/2035
45129Y-6M-3	IDAHO ST HSG & FIN ASSN SF MTG		2		1.B FE	500,000	99.0860	495,430	500,000	500,000					5.278	5.270	JJ	3,445		10/23/2024	07/01/2035
45129Y-6N-1	IDAHO ST HSG & FIN ASSN SF MTG		2		1.B FE	1,215,000	98.8490	1,201,015	1,215,000	1,215,000					5.298	5.290	JJ	8,404		10/23/2024	01/01/2036
45129Y-6P-6	IDAHO ST HSG & FIN ASSN SF MTG		2		1.B FE	500,000	98.6360	493,180	500,000	500,000					5.318	5.310	JJ	3,471		10/23/2024	07/01/2036
45129Y-6T-8	IDAHO ST HSG & FIN ASSN SF MTG		2		1.B FE	5,500,000	99.9230	5,495,765	5,500,000	5,500,000					5.945	5.940	JJ	42,688		10/23/2024	07/01/2055
45129Y-V2-9	IDAHO ST HSG & FIN ASSN SF MTG	CF	2		1.B FE	9,235,000	94.2590	8,704,819	9,235,000	9,235,000					5.364	5.360	JJ	247,683	495,365	12/16/2022	01/01/2043
45129Y-V3-7	IDAHO ST HSG & FIN ASSN SF MTG	CF	2		1.B FE	10,155,000	92.7380	9,417,544	10,155,000	10,155,000					5.454	5.450	JJ	276,927	553,854	12/16/2022	01/01/2048
45188R-L3-1	ILLINOIS ST DEV FIN AUTH		2		2.C FE	1,232,498	100.1630	1,242,021	1,240,000	1,239,050		665			6.850	6.900	MS	28,313	84,940	05/20/2002	03/01/2027
45203M-E4-9	ILLINOIS ST HSG DEV AUTH REVEN		2		1.A FE	10,000,000	98.5600	9,856,000	10,000,000	10,000,000					5.903	5.900	AO	147,575	77,067	07/31/2024	10/01/2046
45203M-IY-3	ILLINOIS ST HSG DEV AUTH REVEN				1.A FE	665,000	100.7930	670,273	665,000	665,000					5.454	5.450	AO	9,067	20,653	02/14/2024	04/01/2033
45203M-WZ-0	ILLINOIS ST HSG DEV AUTH REVEN				1.A FE	750,000	100.7560	755,670	750,000	750,000					5.474	5.470	AO	10,264	23,379	02/14/2024	10/01/2033
45203M-XA-4	ILLINOIS ST HSG DEV AUTH REVEN				1.A FE	750,000	101.0950	758,213	750,000	750,000					5.504	5.500	AO	10,320	23,507	02/14/2024	04/01/2034
45203M-XB-2	ILLINOIS ST HSG DEV AUTH REVEN		2		1.A FE	1,065,000	100.9130	1,074,723	1,065,000	1,065,000					5.524	5.520	AO	14,708	33,501	02/14/2024	10/01/2034
45203M-XC-0	ILLINOIS ST HSG DEV AUTH REVEN		2		1.A FE	15,012,450	98.6280	14,794,200	15,000,000	15,012,261		(189)			5.614	5.600	AO	210,525	479,529	04/02/2024	10/01/2039
45505T-5S-6	INDIANA ST HSG & CMINTY DEV AUT				1.B FE	530,000	98.7160	523,195	530,000	530,000					5.118	5.110	JJ	3,089		10/30/2024	01/01/2033
45505T-5T-4	INDIANA ST HSG & CMINTY DEV AUT		2		1.B FE	560,000	98.5830	552,065	560,000	560,000					5.168	5.160	JJ	3,296		10/30/2024	01/01/2033
45505T-5U-1	INDIANA ST HSG & CMINTY DEV AUT		2		1.B FE	1,000,000	98.4470	984,470	1,000,000	1,000,000					5.228	5.220	JJ	5,954		10/30/2024	01/01/2034
45505T-5V-9	INDIANA ST HSG & CMINTY DEV AUT		2		1.B FE	565,000	98.2760	555,259	565,000	565,000					5.278	5.270	JJ	3,396		10/30/2024	07/01/2034
45505T-5W-7	INDIANA ST HSG & CMINTY DEV AUT		2		1.B FE	1,025,000	98.4070	1,008,672	1,025,000	1,025,000					5.348	5.340	JJ	6,243		10/30/2024	01/01/2035
45505T-5X-5	INDIANA ST HSG & CMINTY DEV AUT		2		1.B FE	510,000	98.3880	501,779	510,000	510,000					5.398	5.390	JJ	3,135		10/30/2024	07/01/2035
45505T-5Y-3	INDIANA ST HSG & CMINTY DEV AUT		2		1.B FE	5,000,000	97.4440	4,872,200	5,000,000	5,000,000					5.518	5.510	JJ	31,422		10/30/2024	07/01/2039
45505T-D8-1	INDIANA ST HSG & CMINTY DEV AUT	CF	2		1.B FE	10,006,400	93.7460	9,374,600	10,000,000	10,006,400					5.427	5.410	JJ	271,350	618,075	04/14/2023	07/01/2048
45505T-Y2-1	INDIANA ST HSG & CMINTY DEV AUT		2		1.B FE	1,395,000	100.0360	1,395,502	1,395,000	1,395,000					5.808	5.800	JJ	49,288		04/18/2024	07/01/2039
45505T-Y3-9	INDIANA ST HSG & CMINTY DEV AUT		2		1.B FE	1,500,000	99.3620	1,490,430	1,500,000	1,500,000					5.932	5.930	JJ	54,130		04/18/2024	07/01/2044
45505T-Y4-7	INDIANA ST HSG & CMINTY DEV AUT		2		1.B FE	6,974,138	99.4580	6,837,738	6,875,000	6,973,210		(928)			5.962	5.730	JJ	249,348		10/07/2024	07/01/2049

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
45506E-CL-5	INDIANA ST FIN AUTH REVENUE	...	1	...	.. 1.F FE	15,126,300	..71.7740	10,766,100	15,000,000	15,112,965	.....	(4,165)	.....	.....	3.051	3.000	JJ	228,825	457,850	10/08/2021	01/01/2051
45506E-DF-7	INDIANA ST FIN AUTH REVENUE	...	1	...	.. 1.E FE	7,208,029	..70.1360	5,095,380	7,265,000	7,214,573	.....	2,188	.....	.....	3.026	3.070	MS	73,280	219,839	10/20/2021	03/01/2044
45656R-CX-8	INDUSTRY CA SALES TAX REVENUE	...	2	...	.. 1.E FE	19,809,680	..90.9790	18,195,800	20,000,000	19,741,596	.....	(11,402)	.....	.....	5.125	5.120	JJ	512,500	1,025,000	04/10/2017	01/01/2051
469480-BF-3	JACKSONVILLE PUBLIC EDUCNTL BL	...	2	...	.. 1.E FE	990,870	105.2230	1,052,230	1,000,000	991,555	.....	448	.....	.....	6.625	6.720	FA	27,604	66,250	03/02/2023	08/01/2038
469480-BG-1	JACKSONVILLE PUBLIC EDUCNTL BL	...	2	...	.. 1.E FE	2,700,000	105.7450	2,855,115	2,700,000	2,700,000	.....	.....	.....	.....	7.000	7.000	FA	78,750	189,000	03/02/2023	08/01/2046
485106-YE-2	KANSAS CITY MO SPL OBLG	..CF..	2	...	.. 1.F FE	1,200,000	..93.4470	1,121,364	1,200,000	1,200,000	.....	.....	.....	.....	4.284	4.280	AO	12,852	51,408	04/14/2022	04/01/2033
485106-YF-9	KANSAS CITY MO SPL OBLG	..CF..	2	...	.. 1.F FE	1,810,000	..92.0830	1,666,702	1,810,000	1,810,000	.....	.....	.....	.....	4.534	4.530	AO	20,516	82,065	04/14/2022	04/01/2036
485106-YG-7	KANSAS CITY MO SPL OBLG	..CF..	2	...	.. 1.F FE	1,220,000	..91.4790	1,116,044	1,220,000	1,220,000	.....	.....	.....	.....	4.806	4.800	AO	14,658	58,633	04/14/2022	04/01/2039
485106-YH-5	KANSAS CITY MO SPL OBLG	..CF..	2	...	.. 1.F FE	1,730,000	..89.9530	1,556,187	1,730,000	1,730,000	.....	.....	.....	.....	4.906	4.900	AO	21,218	84,874	04/14/2022	04/01/2042
491034-AQ-7	KENTON CNTY KY ARPT BRD SENIOR	...	2	...	.. 1.G FE	6,538,229	..87.2340	5,578,614	6,395,000	6,460,937	.....	(14,847)	.....	.....	4.689	4.400	JJ	149,931	299,862	04/22/2019	01/01/2049
491309-FR-6	KENTUCKY ST HSG CORP SF MTGE	...	2	...	.. 1.A FE	3,110,000	..97.8270	3,042,420	3,110,000	3,110,000	.....	.....	.....	.....	5.541	5.540	JJ	86,163	72,281	01/11/2024	07/01/2039
491309-FT-2	KENTUCKY ST HSG CORP SF MTGE	..CF..	2	...	.. 1.A FE	1,000,000	..97.0270	970,270	1,000,000	1,000,000	.....	.....	.....	.....	5.861	5.860	JJ	29,305	24,584	01/11/2024	07/01/2049
491397-BF-1	KENTUCKY PUB TRANSPRTN INFRAST	..1,2	...	...	.. 1.E FE	3,000,000	..64.3400	1,930,200	3,000,000	3,000,000	.....	.....	.....	.....	3.221	3.220	JJ	48,315	96,630	09/17/2021	07/01/2053
499815-KD-9	KNOXVILLE TN WSTWTR SYS REVENU	...	2	...	.. 1.C FE	5,500,000	100.0190	5,501,045	5,500,000	5,500,000	.....	.....	.....	.....	6.100	6.100	AO	83,875	335,500	11/30/2010	04/01/2040
524803-BB-8	LEHIGH CNTY AUTH WTR & SWR REV	...	2	...	.. 1.C FE	1,007,670	..71.0060	710,060	1,000,000	1,004,742	.....	(712)	.....	.....	3.482	3.390	JD	2,902	34,820	09/03/2022	12/01/2055
524803-BC-6	LEHIGH CNTY AUTH WTR & SWR REV	...	2	...	.. 1.C FE	4,783,395	..71.6510	3,403,423	4,750,000	4,770,687	.....	(3,091)	.....	.....	3.632	3.540	JD	14,377	172,520	09/04/2020	12/01/2059
54243R-AF-1	LONG BEACH CA REVENUE	...	2	...	.. 4.B FE	5,790,000	..92.4730	5,354,187	5,790,000	5,790,000	.....	.....	.....	.....	7.282	7.280	MN	70,271	421,628	10/21/2010	11/01/2030
54445C-AJ-2	LOS ANGELES CA DEPT OF ARPTS C	..CF..	1,2	...	.. 1.E FE	5,000,000	..88.0500	4,402,500	5,000,000	5,000,000	.....	.....	.....	.....	4.058	4.050	MN	25,926	202,900	03/03/2022	05/15/2037
546475-VS-0	LOUISIANA ST GAS & FUELS TAX R	...	1,2	...	.. 1.C FE	4,000,000	..80.3950	3,215,800	4,000,000	4,000,000	.....	.....	.....	.....	3.052	3.050	MN	20,347	122,080	01/13/2022	05/01/2038
56681N-JD-0	MARICOPA CNTY AZ INDL DEV AUTH	...	1,2	...	.. 3.A FE	3,000,000	101.9320	3,057,960	3,000,000	3,000,000	.....	.....	.....	.....	7.375	7.370	AO	15,979	.....	11/22/2024	10/01/2029
57419T-SO-0	MARYLAND ST CMNTY DEV ADMIN DE	...	2	...	.. 1.B FE	1,962,567	102.2140	1,942,066	1,900,000	1,957,437	.....	(5,130)	.....	.....	6.145	5.650	MS	38,918	93,080	02/14/2024	09/01/2038
57419T-SG-6	MARYLAND ST CMNTY DEV ADMIN DE	..CF..	2	...	.. 1.B FE	7,139,744	100.7950	6,995,173	6,940,000	7,122,749	.....	(16,995)	.....	.....	6.282	5.850	MS	145,324	347,566	01/26/2024	09/01/2048
57419T-WI-4	MARYLAND ST CMNTY DEV ADMIN DE	..CF..	2	...	.. 1.B FE	2,096,431	..93.1120	2,011,219	2,160,000	2,099,623	.....	2,106	.....	.....	5.306	5.560	MS	38,203	114,610	05/22/2023	09/01/2044
57419T-ZG-9	MARYLAND ST CMNTY DEV ADMIN DE	..CF..	2	...	.. 1.B FE	2,600,000	..93.1790	2,422,654	2,600,000	2,600,000	.....	.....	.....	.....	4.851	4.850	MS	42,042	126,126	08/26/2022	09/01/2037
57419T-ZH-7	MARYLAND ST CMNTY DEV ADMIN DE	..CF..	2	...	.. 1.B FE	3,000,000	..90.0160	2,700,480	3,000,000	3,000,000	.....	.....	.....	.....	4.991	4.990	MS	49,910	149,730	08/26/2022	09/01/2042
57419T-ZJ-3	MARYLAND ST CMNTY DEV ADMIN DE	..CF..	2	...	.. 1.B FE	2,244,801	..89.4280	2,003,187	2,240,000	2,243,744	.....	(462)	.....	.....	5.091	5.060	MS	38,013	114,038	09/09/2022	09/01/2046
57419U-DG-0	MARYLAND CMNTY DEV ADMIN HSG &	...	2	...	.. 1.B FE	1,190,000	100.0870	1,191,035	1,190,000	1,190,000	.....	.....	.....	.....	5.991	5.990	MS	23,764	20,794	04/23/2024	09/01/2044
574218-NE-9	MARYLAND ST HLTH & HGR EDUCNTL	...	1	...	.. 1.F FE	15,897,980	..90.2790	14,444,640	16,000,000	15,925,143	.....	3,004	.....	.....	4.815	4.850	JJ	385,200	770,400	05/21/2013	07/01/2043
57587G-TL-9	MASSACHUSETTS ST HSG FIN AGY H	..CF..	2	...	.. 1.B FE	3,130,830	..99.8650	2,995,950	3,000,000	3,107,765	.....	(11,617)	.....	.....	5.836	5.240	JD	14,590	175,080	12/13/2022	12/01/2042
57587G-YP-4	MASSACHUSETTS ST HSG FIN AGY H	...	2	...	.. 1.B FE	2,000,000	..97.8790	1,957,580	2,000,000	2,000,000	.....	.....	.....	.....	5.623	5.620	JD	9,372	112,460	02/23/2023	06/01/2042
592090-GP-3	MET GOVT NASHVILLE & DAVIDSONC	...	2	...	.. 1.D FE	4,000,000	..77.1820	3,087,280	4,000,000	4,000,000	.....	.....	.....	.....	3.019	3.010	FA	50,317	120,760	12/09/2020	08/01/2040
592090-GQ-1	MET GOVT NASHVILLE & DAVIDSONC	...	2	...	.. 1.D FE	5,000,000	..69.1970	3,459,850	5,000,000	5,000,000	.....	.....	.....	.....	3.169	3.160	FA	66,021	158,450	12/09/2020	08/01/2051
592098-Z4-2	MET GOVT NASHVILLE & DAVIDSON	...	2	...	.. 1.C FE	2,800,000	..71.4080	1,999,424	2,800,000	2,800,000	.....	.....	.....	.....	2.942	2.940	JJ	41,188	82,376	10/07/2021	08/01/2043
592125-AA-6	MET GOVT NASHVILLE & DAVIDSON	..CF..	1	...	.. 1.E FE	23,741,275	114.6800	26,089,700	22,750,000	23,371,039	.....	(38,186)	.....	.....	7.431	7.050	JJ	845,276	1,690,553	08/17/2010	07/01/2043
59259Y-BY-4	MET TRANSPRTN AUTH NY REVENUE	...	1	...	.. 1.G FE	10,778,859	106.6230	8,343,250	7,825,000	10,190,066	.....	(156,159)	.....	.....	6.668	3.540	MN	66,671	521,771	01/07/2021	11/15/2039
59259Y-GF-0	MET TRANSPRTN AUTH NY REVENUE	...	1	...	.. 1.G FE	7,396,195	107.2980	7,103,128	6,620,000	7,354,275	.....	(41,920)	.....	.....	6.814	5.500	MN	57,639	451,087	01/17/2024	11/15/2040
592643-EH-9	MET WASHINGTON DC ARPTS AUTH D	...	1,2	...	.. 1.E FE	5,000,000	..79.8400	3,992,000	5,000,000	5,000,000	.....	.....	.....	.....	3.562	3.560	AO	44,525	178,100	01/21/2022	10/01/2041
59333A-MC-2	MIAMI-DADE CNTY FL EDUCNTL FAC	...	1	...	.. 1.G FE	4,937,609	..92.5880	4,078,501	4,405,000	4,876,098	.....	(11,513)	.....	.....	5.073	4.330	AO	55,866	223,466	01/16/2019	04/01/2050
59333P-ZR-8	MIAMI-DADE CNTY FL AVIATION RE	...	2	...	.. 1.E FE	3,673,570	..85.2550	3,657,440	4,290,000	3,743,180	.....	.....	.....	.....	3.732	3.150	AO	31,588	160,103	09/21/2022	10/01/2037
59333P-3W-6	MIAMI-DADE CNTY FL AVIATION RE	..CF..	2	...	.. 1.E FE	7,661,775	..88.7200	6,654,000	7,500,000	7,571,112	.....	(17,250)	.....	.....	4.280	4.000	AO	80,250	321,000	03/21/2019	10/01/2041
59333P-6M-5	MIAMI-DADE CNTY FL AVIATION RE	...	2	...	.. 1.E FE	2,085,000	..78.7060	1,641,022	2,085,000	2,085,000	.....	.....	.....	.....	3.270	3.270	AO	17,045	68,180	12/03/2020	10/01/2041
59334P-DA-2	MIAMI-DADE CNTY FL TRANSIT SAL	..CF..	...	...	.. 1.C FE	6,580,022	..98.4260	5,880,954	5,975,000	6,384,572	.....	(20,842)	.....	.....	5.624	4.920	JJ	168,017	336,034	12/20/2012	07/01/2040
59335K-FS-1	MIAMI-DADE CNTY FL SEAPORT REV	...	2	...	.. 1.G FE	7,980,446	103.6390	7,871,382	7,595,000	7,951,518	.....	(28,928)	.....	.....	6.224	5.540	MN	78,785	414,937	01/18/2024	11/01/2055
593490-ME-2	MIAMI FL SPL OBLG TXBL-REF-STREET & SID	..CF..	2	...	.. 1.E FE	2,500,000	..92.0390	2,300,975	2,500,000	2,500,000	.....	.....	.....	.....	4.808	4.800	JJ	60,100	120,200	11/05/2018	01/01/2039
593490-MJ-1	MIAMI FL SPL OBLG TXBL-STREET & SIDEWAL	..CF..	2	...	.. 1.E FE	1,250,000	..92.4220	1,155,275	1,250,000	1,250,000	.....	.....	.....	.....	4.808	4.800	JJ	30,050	60,100	11/05/2018	01/01/2039

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
594654-QC-2	MICHIGAN ST HSG DEV AUTH SF MT	.CF.	2		1.C FE	4,795,000	85.4840	4,098,958	4,795,000	4,795,000					2.898	2.890	JD	11,580	138,959	07/30/2021	06/01/2052
594654-XJ-9	MICHIGAN ST HSG DEV AUTH SF MT		2		1.C FE	420,000	101.0450	424,389	420,000	420,000					5.553	5.550	JD	1,944	15,808	02/23/2024	06/01/2034
594654-XK-6	MICHIGAN ST HSG DEV AUTH SF MT		2		1.C FE	435,000	100.8760	438,811	435,000	435,000					5.573	5.570	JD	2,020	16,431	02/23/2024	12/01/2034
594654-XL-4	MICHIGAN ST HSG DEV AUTH SF MT		2		1.C FE	6,000,000	98.3350	5,900,100	6,000,000	6,000,000					5.623	5.620	JD	28,115	228,669	02/23/2024	12/01/2039
60416T-L6-3	MINNESOTA ST HSG FIN AGY	.CF.	2		1.B FE	1,380,000	97.8540	1,350,385	1,380,000	1,380,000					5.414	5.410	JJ	37,357	82,185	04/20/2023	07/01/2038
60416U-BZ-7	MINNESOTA ST HSG FIN AGY		2		1.B FE	710,000	99.1730	704,128	710,000	710,000					5.488	5.480	JJ	19,482	6,494	04/10/2024	07/01/2035
60416U-CA-1	MINNESOTA ST HSG FIN AGY		2		1.B FE	2,750,000	98.2500	2,701,875	2,750,000	2,750,000					5.588	5.580	JJ	76,835	25,612	04/10/2024	07/01/2039
60416U-GH-2	MINNESOTA ST HSG FIN AGY		2		1.B FE	3,700,000	98.5730	3,647,201	3,700,000	3,700,000					5.580	5.580	FA	94,628		07/10/2024	08/01/2039
60416U-GJ-8	MINNESOTA ST HSG FIN AGY		2		1.B FE	5,000,000	98.6360	4,931,800	5,000,000	5,000,000					5.827	5.820	FA	133,535		07/10/2024	08/01/2044
60636A-PP-2	MISSOURI ST HLTH & EDUCNL FACS AUTH		1,2		1.B FE	5,000,000	73.7640	3,688,200	5,000,000	5,000,000					3.652	3.650	FA	68,982	182,600	06/27/2017	08/15/2057
60636A-SU-8	MISSOURI ST HLTH & EDUCNL FAC	.CF.	1		1.E FE	10,000,000	80.7290	8,072,900	10,000,000	10,000,000					4.200	4.200	AO	105,000	420,000	02/15/2019	10/01/2049
607120-EZ-1	MOBILE AL ARPT AUTH ARPT REVENUE				1.F	4,516,788	93.3260	4,215,359	4,516,788	4,516,788					3.810	3.810	FIAN	24,857	172,090	07/19/2013	11/09/2032
612550-AR-7	MONTEREY PK CA PENSN OBLIG		1,2		1.C FE	2,500,000	72.5590	1,813,975	2,500,000	2,500,000					3.021	3.020	JD	6,294	75,525	02/03/2021	06/01/2043
635400-AR-8	NATIONAL CITY CA PENSN OBLIG		2		1.D FE	5,000,000	77.3800	3,869,000	5,000,000	5,000,000					3.423	3.420	MN	28,525	171,150	11/03/2021	11/01/2042
63607Y-AV-2	NATIONAL FIN AUTH NH REVENUE		2		1.C FE	4,000,000	64.9800	2,599,200	4,000,000	4,000,000					3.142	3.140	JJ	62,840	125,680	07/27/2021	07/01/2051
63607Y-CF-5	NATIONAL FIN AUTH NH REVENUE		2		1.G FE	3,820,000	95.3400	3,641,988	3,820,000	3,820,000					5.351	5.350	MN	39,178		10/10/2024	11/01/2039
63609W-AR-3	NATIONAL FIN AUTH NH HOSP FACS		2		1.C FE	9,020,000	67.6120	6,098,602	9,020,000	9,020,000					3.272	3.270	MN	49,189	295,134	10/07/2021	05/01/2051
641279-XL-3	NEVADA ST HSG DIV SF MTGE REVE		2		1.B FE	1,000,000	97.3810	973,810	1,000,000	1,000,000					5.510	5.510	AO	13,775	30,458	02/16/2024	10/01/2039
641279-YN-8	NEVADA ST HSG DIV SF MTGE REVE		2		1.B FE	4,521,664	100.1200	4,400,274	4,395,000	4,519,227		(2,437)			5.817	5.400	AO	63,914		10/10/2024	10/01/2039
644693-KW-2	NEW HAMPSHIRE ST TURNPIKE SYS	.CF.	1		1.D FE	2,000,000	103.1820	2,063,640	2,000,000	2,000,000					6.009	6.000	MN	20,030	120,180	11/18/2009	11/01/2039
644690-4K-4	NEW HAMPSHIRE ST HSG FIN AUTHS		2		1.A FE	3,220,735	98.7630	3,175,230	3,215,000	3,220,272		(463)			5.592	5.560	JJ	89,891	33,959	04/05/2024	07/01/2039
646066-7H-7	NEW JERSEY ST EDUCNL FACS AUT		1,2		1.E FE	9,345,000	78.8270	7,366,383	9,345,000	9,345,000					3.958	3.950	JJ	184,938	369,875	06/05/2020	07/01/2048
646066-7L-8	NEW JERSEY ST EDUCNL FACS AUT		1,2		1.F FE	2,025,360	74.4400	1,488,800	2,000,000	2,016,195		(2,631)			3.613	3.450	JJ	36,130	72,260	04/27/2021	07/01/2050
646139-W3-5	NEW JERSEY ST TURNPIKE AUTH TU	.CF.	1		1.E FE	15,107,361	114.5600	15,207,840	13,275,000	14,526,142		(56,859)			7.414	6.360	JJ	492,104	984,209	08/05/2009	01/01/2040
647201-W8-2	NEW MEXICO ST MTGE FIN AUTH		2		1.A FE	495,000	100.4050	497,005	495,000	495,000					5.857	5.850	MS	9,664	7,892	04/17/2024	09/01/2039
64966W-JL-2	NEW YORK CITY NY HSG DEV CORP		2		1.C FE	1,500,000	96.0730	1,441,095	1,500,000	1,500,000					5.783	5.780	FA	36,144	8,434	06/20/2024	08/01/2049
64972K-DL-6	NEW YORK CITY NY HSG DEV CORP		2		1.C FE	3,000,000	99.6030	2,988,090	3,000,000	3,000,000					5.710	5.710	MN	28,550	62,334	06/12/2024	11/01/2039
64988Y-W5-2	NEW YORK ST MTGE AGY HOMEOWNER		2		1.B FE	5,179,832	100.0280	5,096,427	5,095,000	5,173,596		(6,235)			5.893	5.640	AO	75,062	239,365	03/14/2024	10/01/2038
64988Y-YZ-4	NEW YORK ST MTGE AGY HOMEOWNER		2		1.B FE	3,778,900	97.7920	3,681,869	3,765,000	3,778,186		(714)			5.599	5.540	AO	52,701	124,139	03/21/2024	10/01/2039
64990C-7K-1	NEW YORK ST DORM AUTH REVENUES NON ST S	.CF.	1,2		1.D FE	24,382,270	90.0340	20,707,820	23,546,187	23,546,187		(142,279)			4.850	4.110	JJ	557,750	1,115,500	06/01/2018	07/01/2048
64990F-5T-7	NEW YORK ST DORM AUTH ST PERSO		1,2		1.A	2,647,110	90.1930	2,381,100	2,640,000	2,645,396		(637)			3.999	3.960	MS	31,086	105,574	03/17/2022	03/15/2037
64990F-5U-4	NEW YORK ST DORM AUTH ST PERSO		1,2		1.B FE	360,000	89.1400	320,906	360,000	360,000					3.999	3.990	MS	4,239	14,396	03/16/2022	03/15/2037
650348-AS-4	NEWARK HGR EDU FIN CORP TX REV		2		1.G FE	5,000,000	81.5300	4,076,500	5,000,000	5,000,000					4.623	4.620	AO	57,788	231,150	03/04/2022	05/01/2050
658207-4Z-5	NORTH CAROLINA ST HSG FIN AGY		2		1.B FE	200,000	100.8020	201,604	200,000	200,000					5.388	5.380	JJ	5,388	4,310	01/10/2024	01/01/2033
658207-5A-9	NORTH CAROLINA ST HSG FIN AGY		2		1.B FE	225,000	100.6730	226,514	225,000	225,000					5.418	5.410	JJ	6,095	4,876	01/10/2024	07/01/2033
658207-5B-7	NORTH CAROLINA ST HSG FIN AGY		2		1.B FE	200,000	100.3620	200,724	200,000	200,000					5.418	5.410	JJ	5,418	4,334	01/10/2024	01/01/2034
658207-5C-5	NORTH CAROLINA ST HSG FIN AGY		2		1.B FE	200,000	100.2710	200,542	200,000	200,000					5.448	5.440	JJ	5,448	4,358	01/10/2024	07/01/2034
658207-5D-3	NORTH CAROLINA ST HSG FIN AGY		2		1.B FE	290,000	100.2440	290,708	290,000	290,000					5.488	5.480	JJ	7,958	6,366	01/10/2024	01/01/2035
658207-80-1	NORTH CAROLINA ST HSG FIN AGY		2		1.B FE	2,000,000	98.2980	1,965,960	2,000,000	2,000,000					5.598	5.590	JJ	59,090		06/05/2024	07/01/2039
658909-6U-5	NORTH DAKOTA ST HSG FIN AGY		2		1.B FE	650,000	97.4690	633,549	650,000	650,000					5.543	5.540	JJ	18,015	9,508	02/22/2024	07/01/2039
658909-6V-3	NORTH DAKOTA ST HSG FIN AGY	.CF.	2		1.B FE	1,000,000	97.1150	971,150	1,000,000	1,000,000					5.781	5.780	JJ	28,905	15,255	02/22/2024	07/01/2044
660043-AB-6	N HUDSON NJ SEWERAGE AUTH GROS		1		1.F FE	12,895,000	99.5220	12,833,478	12,895,000	12,895,000					5.396	5.390	JD	57,985	695,814	05/18/2012	06/01/2042
677704-A6-5	OHIO UNIV GEN RECPTS ATHENS TXBL	.CF.	1		1.E FE	23,702,450	90.7430	19,056,030	21,000,000	23,692,263		(1,617)			5.590	4.940	JD	97,825	1,173,900	05/11/2018	12/01/2114
68304F-AN-6	ONTARIO CA PENSN OBLIG		1		1.C FE	2,000,000	85.7240	1,714,480	2,000,000	2,000,000					3.779	3.770	JD	6,298	75,580	05/13/2020	06/01/2038
684146-AL-7	ORANGE CA UNIF SCH DIST RETMNT		2		1.C FE	3,055,975	67.5090	2,194,043	3,250,000	3,079,714		7,366			2.650	3.040	MN	14,354	86,125	08/26/2021	05/01/2042

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
684146-AM-5	ORANGE CA UNIF SCH DIST RETINT	2			1.C FE	2,951,740	.66.6720	2,096,834	3,145,000	2,973,808		6,852			2.700	3.090	MN	14,153	84,915	08/26/2021	05/01/2043
685869-EJ-4	OREGON ST HLTH & SCIENCE UNIVR	1			1.D FE	19,347,200	.91.9460	17,791,551	19,350,000	19,347,655		64			5.000	5.000	JJ	483,750	967,500	07/09/2015	07/01/2045
68608W-AK-8	OREGON ST UNIV GEN REVENUE	1,2			1.D FE	12,005,900	.78.1660	9,379,920	12,000,000	12,002,744		(581)			4.052	4.040	AO	121,560	486,240	04/12/2019	04/01/2052
68608W-AL-6	OREGON ST UNIV GEN REVENUE	1,2			1.D FE	15,022,140	.69.3860	10,407,900	15,000,000	15,013,770		(2,409)			3.424	3.400	MS	171,200	513,600	05/04/2021	03/01/2060
70227R-BE-9	PASADENA CA PENSION OBLIG	2			1.A FE	6,191,835	.72.1570	4,690,205	6,500,000	6,235,769		10,072			3.237	3.540	MN	35,068	210,405	05/07/2020	05/01/2045
70879Q-UN-1	PENNSYLVANIA ST HSG FIN AGY SF	2			1.B FE	3,362,904	.104.1760	3,354,467	3,220,000	3,353,172		(9,732)			6.381	5.740	AO	51,367	171,794	03/14/2024	10/01/2038
70917T-SK-8	PENNSYLVANIA ST HGR EDUCNL FA	1			1.E FE	1,250,000	.99.6700	1,245,875	1,250,000	1,250,000					5.262	5.260	MN	8,770		10/31/2024	11/01/2033
70917T-SM-4	PENNSYLVANIA ST HGR EDUCNL FA	1			1.E FE	500,000	.98.6910	493,455	500,000	500,000					5.312	5.310	MN	3,541		10/31/2024	11/01/2035
70917T-SN-2	PENNSYLVANIA ST HGR EDUCNL FA	1			1.E FE	500,000	.98.2900	491,450	500,000	500,000					5.342	5.340	MN	3,561		10/31/2024	11/01/2036
70917T-SP-7	PENNSYLVANIA ST HGR EDUCNL FA	1			1.E FE	500,000	.97.8110	489,055	500,000	500,000					5.362	5.360	MN	3,575		10/31/2024	11/01/2037
717893-L2-5	PHILADELPHIA PA WTR & WSTWTR R	2			1.E FE	2,000,000	.96.7200	1,934,400	2,000,000	2,000,000					4.189	4.180	AO	20,945	83,780	02/14/2019	10/01/2037
717893-L3-3	PHILADELPHIA PA WTR & WSTWTR R	2			1.E FE	1,000,000	.85.9960	859,960	1,000,000	1,000,000					4.289	4.280	AO	10,723	42,890	02/14/2020	10/01/2040
717893-U3-3	PHILADELPHIA PA WTR & WSTWTR R	2			1.E FE	15,000,000	.71.1660	10,674,900	15,000,000	15,000,000					2.926	2.920	JJ	219,450	438,900	06/24/2021	07/01/2045
72205R-GC-0	PINAL CNTY AZ REVENUE OBLGS	2			1.C FE	2,500,000	.97.3340	2,433,350	2,500,000	2,500,000					5.145	5.140	FA	53,594	128,625	07/29/2022	08/01/2037
72205R-GD-8	PINAL CNTY AZ REVENUE OBLGS	2			1.C FE	2,850,000	.98.1950	2,798,558	2,850,000	2,850,000					5.538	5.530	FA	65,764	157,833	07/29/2022	08/01/2042
72205R-GE-6	PINAL CNTY AZ REVENUE OBLGS	2			1.C FE	8,500,000	.98.5610	8,377,685	8,500,000	8,500,000					5.738	5.730	FA	203,221	487,730	07/29/2022	08/01/2052
73208P-BL-4	POMONA CA PENSN OBLG	2			1.D FE	750,000	.90.5620	679,215	750,000	750,000					3.003	3.000	FA	9,384	22,523	08/14/2020	08/01/2030
73208P-BR-1	POMONA CA PENSN OBLG	2			1.D FE	875,000	.84.7170	741,274	875,000	875,000					3.453	3.450	FA	12,589	30,214	08/14/2020	08/01/2035
73208P-BS-9	POMONA CA PENSN OBLG	2			1.D FE	5,490,666	.81.8220	4,389,750	5,365,000	5,440,782		(12,119)			3.716	3.430	FA	83,068	199,363	08/25/2020	08/01/2040
73208P-BT-7	POMONA CA PENSN OBLG	2			1.D FE	7,068,380	.77.6910	5,317,949	6,845,000	6,979,722		(21,553)			3.816	3.420	FA	108,836	261,205	08/25/2020	08/01/2046
73358X-CN-0	PORT AUTH OF NEW YORK & NEW JE	2			1.D FE	11,826,440	.64.2410	7,548,318	11,750,000	11,801,226		(6,975)			3.175	3.100	JJ	172,023	373,063	06/16/2021	07/15/2060
735240-S7-9	PORT OF PORTLAND OR ARPT REVEN	1,2			1.G FE	5,500,000	.85.1360	4,682,480	5,500,000	5,500,000					4.067	4.060	JJ	111,843	223,685	04/04/2019	07/01/2039
735240-S8-7	PORT OF PORTLAND OR ARPT REVEN	1,2			1.G FE	8,043,560	.79.1620	6,332,960	8,000,000	8,021,374		(4,240)			4.237	4.170	JJ	169,480	338,960	04/08/2019	07/01/2049
74442C-CE-2	PUBLIC FIN AUTH W I HOSP REVENU	1			1.F FE	12,622,166	.67.5850	8,640,742	12,785,000	12,638,079		4,039			3.340	3.410	JD	35,585	427,019	10/22/2020	06/01/2050
74442P-G2-5	PUBLIC FIN AUTH W I REVENUE	1			1.E FE	5,000,000	.99.7010	4,985,050	5,000,000	5,000,000					5.292	5.290	JJ	35,280		10/31/2024	07/01/2029
756839-BL-9	RED OAK TX INDL DEV CORP SALES	2			1.C FE	3,380,000	.94.7450	3,202,381	3,380,000	3,380,000					5.650	5.650	FA	72,144	190,970	05/10/2022	08/15/2052
76221R-BS-5	RHODE ISLAND ST HSG & MTGE FIN	2			1.B FE	1,970,779	.103.0530	1,947,702	1,890,000	1,964,866		(5,913)			6.385	5.740	AO	30,169	101,569	03/14/2024	10/01/2038
76221S-CU-3	RHODE ISLAND ST HSG & MTGE FIN	2			1.B FE	2,190,000	.97.8070	2,141,973	2,190,000	2,190,000					5.710	5.710	AO	31,262	23,620	06/12/2024	10/01/2039
764464-AR-4	RICHMOND CA PENSN FUNDING	2			1.D FE	15,000,000	.99.6670	14,950,050	15,000,000	15,000,000					5.786	5.780	JJ	400,198	867,900	08/26/2022	01/15/2044
765433-MB-0	RICHMOND VA PUBLIC UTILITY REV	2			1.C FE	2,500,000	.81.9630	2,049,075	2,500,000	2,500,000					3.537	3.530	JJ	40,774	88,425	04/08/2020	01/15/2043
769036-BT-0	RIVERSIDE CA PENSN OBLG	2			1.C FE	9,500,000	.84.9000	8,065,500	9,500,000	9,500,000					3.857	3.850	JD	30,535	366,415	06/05/2020	06/01/2045
76913D-GK-7	RIVERSIDE CNTY CA INFRASTRUCTU	2			1.D FE	6,500,000	.71.1170	4,622,605	6,500,000	6,500,000					3.265	3.260	MN	35,371	212,225	09/29/2021	11/01/2045
783186-TP-4	RUTGERS NJ ST UNIV	1,2			1.E FE	19,695,176	.67.8470	13,576,185	20,010,000	19,696,768		299			3.915	3.970	MN	130,565	783,392	12/18/2019	05/01/2119
79308G-BG-1	SAINT PAUL MN PORT AUTH DIST E	2			1.G FE	1,500,000	.98.0270	1,470,405	1,500,000	1,500,000					5.600	5.600	AO	13,067		10/24/2024	10/01/2040
79467B-CN-3	SALES TAX SECURITIZATION CORP1	1			1.A FE	19,387,020	.91.3310	17,352,890	19,000,000	19,333,613		(10,210)			4.787	4.640	JJ	454,765	909,530	02/27/2019	01/01/2048
79467B-CN-3	SALES TAX SECURITIZATION CORP	1			1.D FE	3,474,941	.98.6370	3,457,227	3,505,000	3,480,473		2,425			4.947	5.050	JJ	86,696	245,158	02/01/2023	01/01/2033
796242-VD-4	SAN ANTONIO TX ARPT SYS REVENU	2			1.F FE	5,779,944	.83.7170	4,826,285	5,765,000	5,772,756		(1,558)			3.707	3.670	JJ	106,854	213,709	12/02/2019	07/01/2040
796246-AN-6	SAN ANTONIO TX CUSTOMER FAC CH	2			1.G FE	7,766,018	.97.3210	7,532,645	7,740,000	7,741,688		(3,246)			5.771	5.720	JJ	223,338	446,675	10/07/2015	07/01/2040
797289-MG-6	SAN DIEGO CA PUBLIC FACS FINGAUTH LEASE	2			1.D FE	11,600,000	.89.8950	10,427,820	11,600,000	11,600,000					4.232	4.230	AO	103,637	490,912	06/04/2018	10/15/2038
79739G-PL-4	SAN DIEGO CNTY CA REGL ARPT AU	1,2			1.E FE	2,500,000	.74.6990	1,867,475	2,500,000	2,500,000					3.103	3.100	JJ	38,788	77,575	11/18/2021	07/01/2043
79742G-AF-8	SAN DIEGO CNTY CA REGL ARPT AU	1,2			1.G FE	4,782,175	.97.4370	4,730,566	4,855,000	4,784,574		4,566			5.594	5.780	JJ	135,794	135,794	03/13/2024	07/01/2043
79766D-TW-9	SAN FRANCISCO CALIF CITY &CNTY	1,2			1.E FE	5,460,012	.70.0300	3,809,632	5,440,000	5,453,418		(1,876)			3.345	3.300	MN	30,328	181,968	04/12/2021	05/01/2051
79772E-BZ-1	SAN FRANCISCO CITY & CNTY CA C	.CF.			1.A FE	4,898,550	.81.5090	4,075,450	5,000,000	4,912,535		2,643			4.250	4.380	MS	70,833	212,500	02/08/2019	09/01/2049
79772E-CS-6	SAN FRANCISCO CITY & CNTY CA C	.CF.			1.A FE	5,000,000	.87.9940	4,399,700	5,000,000	5,000,000					4.221	4.220	MS	70,350	211,050	02/08/2019	09/01/2039
79772E-CT-4	SAN FRANCISCO CITY & CNTY CA C	.CF.			1.A FE	5,000,000	.82.9400	4,147,000	5,000,000	5,000,000					4.371	4.370	MS	72,850	218,550	02/08/2019	09/01/2049

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
79772E-DN-8	SAN FRANCISCO CITY & CNTY CA C		2		1.A FE	7,000,000	..74.2890	5,200,230	7,000,000	7,000,000					..3.502	..3.500	MS	81,713	245,140	05/08/2020	09/01/2045
79772E-DN-6	SAN FRANCISCO CITY & CNTY CA C		2		1.A FE	4,500,000	..71.5090	3,217,905	4,500,000	4,500,000					..3.572	..3.570	MS	53,580	160,740	05/08/2020	09/01/2050
798111-HM-5	SAN JOAQUIN HILLS CA TRANSPRTN		1,2		1.E FE	8,250,000	..75.1990	6,203,918	8,250,000	8,250,000					..3.492	..3.490	JJ	132,842	288,090	01/12/2022	01/15/2050
798153-PF-3	SAN JOSE CA FING AUTH LEASE RE		1,2		1.D FE	16,360,000	..71.5380	11,703,617	16,360,000	16,360,000					..3.517	..3.510	JD	47,948	575,381	10/02/2020	06/01/2051
798736-AR-5	SAN LUIS UNIT/WESTLANDS WTR DI		1,2		1.E FE	11,205,000	..75.5380	8,464,033	11,205,000	11,205,000					..3.737	..3.730	MS	139,577	418,731	06/05/2020	09/01/2050
801139-AP-1	SANTA ANA CA PENSN OBLIGS		1,2		1.C FE	8,000,000	..75.9400	6,075,200	8,000,000	8,000,000					..3.098	..3.090	FA	103,267	247,840	08/26/2021	08/01/2044
804833-FF-3	SAVANNAH GA HOSP AUTH		1		1.F FE	17,353,236	..85.8490	14,671,594	17,090,000	17,289,036		(13,808)			..3.989	..3.860	JJ	340,860	681,720	12/17/2019	07/01/2038
825485-XR-1	SHREVEPORT LA WTR & SWR REVENU		2		2.B FE	2,068,014	..75.5270	1,472,777	1,950,000	2,024,954		(11,343)			..3.900	..3.180	JD	6,338	76,050	01/06/2021	12/01/2047
837123-LD-8	SOUTH CAROLINA ST PORTS AUTH P		2		1.E FE	4,564,470	..73.8500	3,323,250	4,500,000	4,533,075		(6,639)			..3.875	..3.690	JJ	87,188	174,375	12/02/2019	07/01/2055
83756C-3T-0	SOUTH DAKOTA ST HSG DEV AUTH	..CF.	2		1.A FE	4,145,000	..96.8730	4,015,386	4,145,000	4,145,000					..5.130	..5.130	MN	35,440	212,639	01/19/2023	05/01/2039
850269-FD-8	SPRINGDALE AR SALES & USE REVE		2		1.C FE	2,500,000	100.6190	2,515,475	2,500,000	2,500,000					..5.480	..5.480	FA	57,083	133,575	06/28/2023	08/01/2037
850269-FE-6	SPRINGDALE AR SALES & USE REVE		2		1.C FE	2,710,000	100.5870	2,725,908	2,710,000	2,710,000					..5.530	..5.530	FA	62,443	146,116	06/28/2023	08/01/2038
850269-FF-3	SPRINGDALE AR SALES & USE REVE		2		1.C FE	1,000,000	100.6900	1,006,900	1,000,000	1,000,000					..5.606	..5.600	FA	23,358	54,659	06/28/2023	08/01/2039
850269-FG-1	SPRINGDALE AR SALES & USE REVE		2		1.C FE	750,000	100.6090	754,568	750,000	750,000					..5.636	..5.630	FA	17,613	41,213	06/28/2023	08/01/2040
86657M-AY-2	SUMTER LANDING FL CDD RECREATIONAL REV		1		1.E FE	6,000,000	..94.6960	5,681,760	6,000,000	6,000,000					..5.050	..5.050	AO	75,750	303,000	09/25/2015	10/01/2038
86657M-BK-1	SUMTER LANDING FL CDD RECREATIONAL REV	..CF.	1		1.E FE	7,000,000	..86.6530	6,065,710	7,000,000	7,000,000					..4.172	..4.170	AO	73,010	292,040	11/04/2016	10/01/2047
86657M-BS-4	SUMTER LANDING FL CDD RECREATIONAL REV	..CF.	1		1.D FE	7,000,000	..87.2610	6,108,270	7,000,000	7,000,000					..4.722	..4.720	AO	82,635	330,540	11/04/2016	10/01/2047
86768M-AR-3	SUNRISE FL SPL ASSMNT		1		2.B FE	15,147,350	..88.2050	13,230,750	15,000,000	15,006,662		(19,412)			..5.500	..5.350	MN	137,500	825,000	03/28/2016	05/01/2045
86768M-AS-1	SUNRISE FL SPL ASSMNT		1		2.B FE	7,000,000	..94.1680	6,591,760	7,000,000	7,000,000					..5.300	..5.300	MN	61,833	371,000	02/26/2015	05/01/2037
873519-ML-3	TACOMA WA ELEC SYS REVENUE	..CF.	1		1.D FE	8,000,000	102.3930	8,191,440	8,000,000	8,000,000					..5.966	..5.960	JJ	238,640	477,280	07/13/2010	01/01/2035
88046K-FN-1	TENNESSEE HSG DEV AGY RSOL FIN	..CF.	2		1.B FE	2,250,000	..97.6260	2,196,585	2,250,000	2,250,000					..5.436	..5.430	JJ	61,155	114,156	06/28/2023	07/01/2038
88046K-FP-6	TENNESSEE HSG DEV AGY RSOL FIN	..CF.	2		1.B FE	3,250,000	..95.2780	3,096,535	3,250,000	3,250,000					..5.465	..5.460	JJ	88,806	165,772	06/28/2023	07/01/2043
88046K-FQ-4	TENNESSEE HSG DEV AGY RSOL FIN	..CF.	2		1.B FE	2,725,000	..93.4220	2,545,750	2,725,000	2,725,000					..5.495	..5.490	JJ	74,869	139,756	06/28/2023	07/01/2048
88046K-KT-2	TENNESSEE HSG DEV AGY RSOL FIN				1.B FE	150,000	101.5430	152,315	150,000	150,000					..5.496	..5.490	JJ	4,122	2,290	02/14/2024	01/01/2033
88046K-KU-9	TENNESSEE HSG DEV AGY RSOL FIN		2		1.B FE	200,000	100.3720	200,744	200,000	200,000					..5.516	..5.510	JJ	5,516	3,064	02/14/2024	07/01/2033
88046K-KV-7	TENNESSEE HSG DEV AGY RSOL FIN		2		1.B FE	200,000	100.8180	201,636	200,000	200,000					..5.536	..5.530	JJ	5,536	3,076	02/14/2024	01/01/2034
88046K-KW-5	TENNESSEE HSG DEV AGY RSOL FIN		2		1.B FE	100,000	100.7200	100,720	100,000	100,000					..5.566	..5.560	JJ	2,783	1,546	02/14/2024	07/01/2034
88046K-KX-3	TENNESSEE HSG DEV AGY RSOL FIN		2		1.B FE	2,957,980	..98.5380	2,906,871	2,950,000	2,957,384		(596)			..5.616	..5.570	JJ	82,836	46,020	04/05/2024	07/01/2039
88275F-ZR-3	TEXAS ST DEPT OF HSG & CMNTY A		2		1.B FE	3,038,133	..99.2690	2,963,180	2,985,000	3,035,660		(2,473)			..5.740	..5.490	MS	57,113	119,461	03/22/2024	09/01/2038
890099-FH-2	TOMPKINS CNTY NY INDL DEV AGY		2		5.B GI	638,593	..66.6090	432,959	650,000	640,257		501			..3.250	..3.370	AO	5,281	21,125	06/03/2021	10/01/2041
890099-FJ-8	TOMPKINS CNTY NY INDL DEV AGY		2		5.B GI	1,268,579	61.0670	793,871	1,300,000	1,271,798		972			..3.375	..3.520	AO	10,969	43,875	06/03/2021	10/01/2046
890099-FK-5	TOMPKINS CNTY NY INDL DEV AGY		2		5.B GI	1,467,000	..58.2400	873,600	1,500,000	1,469,461		751			..3.500	..3.620	AO	13,125	52,500	06/03/2021	10/01/2051
890099-FL-3	TOMPKINS CNTY NY INDL DEV AGY		2		5.B GI	1,036,210	..57.8360	610,170	1,055,000	1,037,336		349			..3.625	..3.720	AO	9,561	38,244	06/03/2021	10/01/2053
890099-GB-4	TOMPKINS CNTY NY INDL DEV AGY		2		5.B GI	2,155,110	..60.1370	1,804,110	3,000,000	2,203,048		21,215			..3.500	..5.770	AO	26,250	105,000	08/25/2022	10/01/2046
890099-GD-0	TOMPKINS CNTY NY INDL DEV AGY		2		5.B GI	3,954,558	..56.7350	2,286,421	4,030,000	3,958,847		1,334			..3.750	..3.850	AO	37,781	151,125	06/03/2021	10/01/2054
89546R-TG-9	TRI-CNTY MET TRANSPRTN DIST OR		1,2		1.A FE	2,000,000	..67.3180	1,346,360	2,000,000	2,000,000					..2.942	..2.940	MS	19,613	58,840	06/03/2021	09/01/2048
899154-BG-2	TULARE CNTY CA PENSN OBLG		2		1.D FE	7,000,000	..92.1180	6,448,260	7,000,000	7,000,000					..4.445	..4.440	JD	25,929	311,150	06/01/2018	06/01/2037
903674-AZ-2	UKIAH CA PUBLIC FING AUTH LEAS		1,2		1.E FE	5,000,000	..84.3600	4,218,000	5,000,000	5,000,000					..4.113	..4.110	AO	51,413	205,650	12/02/2020	04/01/2041
903674-BA-6	UKIAH CA PUBLIC FING AUTH LEAS		1,2		1.E FE	5,000,000	..80.4390	4,021,950	5,000,000	5,000,000					..4.263	..4.260	AO	53,288	213,150	12/02/2020	04/01/2049
914119-3H-3	UNIV OF CINCINNATI OH RECPTS		2		1.D FE	4,113,274	..66.2760	2,737,199	4,130,000	4,114,663		396			..3.000	..3.020	JD	10,325	123,900	06/16/2021	06/01/2050
914119-3P-5	UNIV OF CINCINNATI OH RECPTS		2		1.D FE	11,444,034	..68.2750	7,698,006	11,275,000	11,383,347		(18,272)			..3.190	..2.990	JD	29,973	359,673	07/20/2021	06/01/2051
91412G-CB-6	UNIV OF CALIFORNIA REVENUES	..CF.	1		1.C FE	18,758,290	..81.5460	15,391,808	18,875,000	18,759,117		107			..4.767	..4.790	MN	114,971	899,771	11/10/2016	05/15/2115
914767-AG-3	UNIV OF OREGON OR GEN REVENUE		1,2		1.D FE	11,620,000	..65.5210	7,613,540	11,620,000	11,620,000					..3.000	..3.000	AO	87,150	348,600	10/05/2021	04/01/2051
91476P-B4-9	UNIV OK REVENUES		2		1.E FE	500,000	100.5670	502,835	500,000	500,000					..5.626	..5.620	JJ	14,065	5,313	04/10/2024	07/01/2044
91476P-WW-4	UNIV OK REVENUES		2		1.E FE	1,155,000	..77.2940	892,746	1,155,000	1,155,000					..3.256	..3.250	JJ	18,803	37,607	12/03/2020	07/01/2041

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
917437-FK-6	UTAH HSG CORP SF MTGE REVENUE	...	2	.....	.. 1.C FE ..	4,820,400	101.7210	4,760,543	4,680,000	4,810,322		(10,078)			6.037	5.570	JJ	141,266	139,696	03/21/2024	01/01/2039
917437-HH-1	UTAH HSG CORP SF MTGE REVENUE	...	2	.....	.. 1.C FE ..	3,000,000	98.3740	2,951,220	3,000,000	3,000,000					5.562	5.560	JJ	83,430	46,814	02/29/2024	01/01/2039
917437-NA-9	UTAH HSG CORP SF MTGE REVENUE	...	2	.....	.. 1.C FE ..	2,000,000	97.6190	1,952,380	2,000,000	2,000,000					5.524	5.520	JJ	40,202		07/24/2024	07/01/2039
917437-NC-5	UTAH HSG CORP SF MTGE REVENUE	...	2	.....	.. 1.C FE ..	4,000,000	98.1070	3,924,280	4,000,000	4,000,000					5.960	5.960	JJ	86,751		07/24/2024	07/01/2049
927063-CJ-4	VLG CENTER FL CDD UTILITY REVE	..CF..	1	.....	.. 1.D FE ..	5,000,000	96.0960	4,804,800	5,000,000	5,000,000					5.015	5.010	AO	62,688	250,750	09/25/2014	10/01/2036
92706N-DD-2	VLG CENTER FL CDD RECREATIONAL	..CF..	1	.....	.. 1.F FE ..	12,500,000	95.4210	11,927,625	12,500,000	12,500,000					5.015	5.010	MN	104,479	626,875	09/25/2014	11/01/2036
92812V-3C-8	VIRGINIA ST HSG DEV AUTH	...	2	.....	.. 1.B FE ..	1,625,000	59.9670	974,464	1,625,000	1,625,000					3.061	3.060	JD	4,145	49,741	06/16/2021	06/01/2056
92812V-F7-6	VIRGINIA ST HSG DEV AUTH	...	2	.....	.. 1.B FE ..	5,000,000	69.5090	3,475,450	5,000,000	5,000,000					3.282	3.280	JJ	82,050	164,100	07/09/2020	07/01/2050
92812V-K8-8	VIRGINIA ST HSG DEV AUTH	...	2	.....	.. 1.B FE ..	4,500,000	63.6020	2,862,090	4,500,000	4,500,000					3.306	3.300	MS	49,590	148,770	09/25/2020	09/01/2055
92812V-R9-9	VIRGINIA ST HSG DEV AUTH	...	2	.....	.. 1.B FE ..	1,250,000	64.5390	806,738	1,250,000	1,250,000					3.380	3.380	MN	7,042	42,250	11/18/2020	11/01/2055
92812W-BK-9	VIRGINIA ST HSG DEV AUTH	...	2	.....	.. 1.B FE ..	10,000,000	61.8270	6,182,700	10,000,000	10,000,000					3.217	3.210	MN	53,617	321,700	10/22/2021	11/01/2056
934312-AY-5	WARM SPRINGS OR RESERVATION CO	...	2	.....	.. 1.G FE ..	5,795,000	83.3920	4,832,566	5,795,000	5,795,000					3.184	3.180	MN	30,752	184,513	11/17/2021	11/01/2034
934312-AZ-2	WARM SPRINGS OR RESERVATION CO	...	2	.....	.. 1.G FE ..	3,485,000	80.1350	2,792,705	3,485,000	3,485,000					3.334	3.330	MN	19,365	116,190	11/17/2021	11/01/2036
934312-BA-6	WARM SPRINGS OR RESERVATION CO	...	2	.....	.. 1.G FE ..	2,000,000	77.4910	1,549,820	2,000,000	2,000,000					3.509	3.500	MN	11,697	70,180	11/17/2021	11/01/2039
93730P-AC-0	WASHINGTON ST BIOMEDICAL RESEA	..CF..	1	.....	.. 1.B FE ..	7,500,000	107.9640	8,097,300	7,500,000	7,500,000					6.516	6.510	JJ	244,350	488,700	12/01/2010	07/01/2042
93978T-7X-1	WASHINGTON ST HSG FIN COMMISSI	...	2	.....	.. 1.A FE ..	1,583,651	99.3450	1,539,848	1,550,000	1,583,080		(570)			5.726	5.400	JD	7,396	44,623	10/10/2024	12/01/2039
949522-AL-0	WELLINGTON FL PUBLIC IMPT REVE	..CF..	2	.....	.. 1.A FE ..	4,000,000	97.5950	3,903,800	4,000,000	4,000,000					5.550	5.550	JJ	111,000	212,133	06/28/2023	01/01/2053
95236P-EK-2	W COVINA CA PUBLIC FING AUTH L	...	2	.....	.. 1.C FE ..	3,281,208	100.0560	3,286,840	3,285,000	3,282,082		325			6.070	6.070	JD	16,617	199,400	09/11/2006	06/01/2036
95236P-GM-6	W COVINA CA PUBLIC FING AUTH L	...	2	.....	.. 1.E FE ..	15,000,000	80.1980	12,029,700	15,000,000	15,000,000					3.892	3.890	FA	243,250	583,800	07/24/2020	08/01/2044
95737T-EK-8	WESTCHESTER CNTY NY LOCAL DEV	...	2	.....	.. 1.E FE ..	7,000,000	69.2140	4,844,980	7,000,000	7,000,000					3.846	3.840	MN	44,870	269,220	08/27/2020	11/01/2050
963210-AN-9	WHEELING WV MUNI BLDG COMM PE	...	2	.....	.. 1.F FE ..	4,473,280	100.3060	4,513,770	4,500,000	4,474,519		542			6.000	6.040	FA	112,500	270,000	07/29/2022	08/01/2050
0819999999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					1,641,247,131	XXX	1,402,926,484	1,638,815,438	1,638,477,595		(413,392)			XXX	XXX	XXX	22,230,949	65,549,798	XXX	XXX
20754N-AB-1	CAS 2022-R06 1M1	...	4,6	.....	.. 1.A ..	1,651,823	102.5480	1,693,914	1,651,823	1,651,823					7.318	7.170	MON	2,351	134,160	06/06/2022	05/25/2042
20755A-AB-8	CAS 2023-R02 1M1	...	4,6	.....	.. 1.A ..	7,017,347	102.3160	7,164,863	7,002,668	7,002,668		(16,950)			6.868	7.130	MON	9,353	536,715	02/07/2023	01/25/2043
207932-AA-2	CAS 2023-R01 1M1	...	4,6	.....	.. 1.A ..	8,774,170	102.4190	8,922,576	8,711,781	8,768,045		(14,136)			6.960	6.840	MON	11,790	676,566	09/21/2023	12/25/2042
31283H-WB-7	FG G01542	..CF..	4	.....	.. 1.A ..	5,853	102.1590	5,934	5,809	5,853		(6)			6.500	5.720	MON	31	378	09/13/2004	03/01/2033
3128K6-GH-7	FG A45600	..CF..	4	.....	.. 1.A ..	43,303	102.1720	44,095	43,157	43,294		(18)			5.500	5.340	MON	198	2,374	06/09/2005	06/01/2035
31296M-2Q-1	FG A13483	..CF..	4	.....	.. 1.A ..	47,950	102.8540	48,948	47,589	47,950		(62)			6.500	6.100	MON	258	3,093	09/13/2004	09/01/2033
31296T-Q8-0	FG A18579	...	4	.....	.. 1.A ..	3,645	100.9800	3,669	3,633	3,642		(2)			5.500	1.370	MON	17	200	06/09/2005	02/01/2034
31296T-Q8-0	FG A18579	..CF..	4	.....	.. 1.A ..	10,532	100.9800	10,599	10,496	10,522		(5)			5.500	3.970	MON	48	577	06/09/2005	02/01/2034
31296U-JK-8	FG A19266	..CF..	4	.....	.. 1.A ..	12,153	100.5930	12,210	12,138	12,153		(2)			6.000	5.840	MON	61	728	11/15/2004	08/01/2034
31297Q-2U-2	FG A35287	..CF..	4	.....	.. 1.A ..	8,423	101.0210	8,481	8,395	8,419		(6)			5.500	5.340	MON	38	462	06/09/2005	06/01/2035
31368Q-LZ-7	FNR 2017-104 PL	..CF..	4	.....	.. 1.A ..	4,342,570	81.3900	4,150,898	5,100,000	4,354,743		12,172			3.000	4.720	MON	12,750	25,500	10/04/2024	01/25/2048
31368B-CM-2	FNR 2020-57 LJ	..CF..	4	.....	.. 1.A ..	9,668,750	70.6200	9,180,640	13,000,000	9,712,979		44,229			2.000	4.650	MON	21,667	43,333	10/07/2024	08/25/2050
31368M-XA-1	FNR 2022-25 KL	..CF..	4	.....	.. 1.A ..	4,618,750	86.2390	4,311,985	5,000,000	4,623,852		5,102			4.000	4.790	MON	16,667	33,333	10/07/2024	05/25/2052
31368P-KH-4	FNR 2022-76 DA	..CF..	4	.....	.. 1.A ..	6,219,637	99.5870	6,200,779	6,226,447	6,219,637		846			5.500	5.430	MON	28,538	342,455	10/07/2022	08/25/2045
31368P-LH-2	FNR 2022-76 D	..CF..	4	.....	.. 1.A ..	11,203,119	99.8930	11,285,667	11,297,738	11,211,959		16,144			5.500	5.610	MON	51,781	621,376	11/08/2022	08/25/2045
31368P-MB-4	FNR 2022-75 B	..CF..	4	.....	.. 1.A ..	2,374,970	99.4530	2,358,315	2,371,265	2,372,386		(2,014)			5.500	5.340	MON	10,868	130,420	02/14/2023	07/25/2047
31368P-PF-2	FNR 2022-87 BD	..CF..	4	.....	.. 1.A ..	3,919,024	98.9400	3,888,754	3,930,385	3,919,024		1,635			5.000	4.980	MON	16,377	196,519	11/17/2022	01/25/2048
31368P-QD-6	FNR 2022-82 KA	..CF..	4	.....	.. 1.A ..	8,125,967	97.8580	7,969,417	8,143,782	8,125,967		1,988			5.000	4.970	MON	33,932	407,189	11/17/2022	03/25/2046
31368P-SF-9	FNR 2023-3 AB	..CF..	4	.....	.. 1.A ..	7,706,121	99.3200	7,615,653	7,667,782	7,688,769		(17,466)			5.500	5.230	MON	35,144	421,728	01/05/2023	03/25/2049
31368Q-SZ-8	FNR 2024-10 MY	..CF..	4	.....	.. 1.A ..	10,043,750	97.9300	9,793,071	10,000,000	10,037,824		(5,926)			5.500	5.380	MON	45,833	458,333	02/02/2024	03/25/2054
31368Q-QA-0	FNR 2023-51 L	..CF..	4	.....	.. 1.A ..	9,971,875	102.6200	10,262,092	10,000,000	9,971,875					6.500	6.470	MON	54,167	650,000	10/16/2023	11/25/2053
31368R-MJ-3	FNR 2024-15 FA	..CF..	4	.....	.. 1.A ..	14,782,867	99.7700	14,767,786	14,801,700	14,782,867		(7,276)			5.804	5.980	MON	14,320	708,890	03/18/2024	04/25/2054
31368R-MU-8	FNR 2024-17 BF	..CF..	4	.....	.. 1.A ..	9,018,120	99.9500	9,015,090	9,019,529	9,018,120		(3,738)			5.847	5.980	MON	8,790	432,869	03/07/2024	04/25/2054

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3136BR-MV-6	FNR 2024-17 FB	..CF..	4	.....	1.A	9,019,529	..99.9500	9,015,090	9,019,529	9,019,529	.....	.....	.....	.....	..5.847	..5.970	MON	..8,790	432,869	03/07/2024	04/25/2054
3136BR-UD-7	FNR 2024-21 BZ	..CF..	4	.....	1.A	5,130,203	..97.1740	4,949,028	5,092,948	5,099,984	.....	.....	.....	.....	..5.500	..5.570	MON	23,343	92,311	08/09/2024	05/25/2054
3136BS-5X-9	FNR 2024-69 FA	..CF..	4	.....	1.A	4,754,931	..99.0540	4,708,517	4,753,446	4,754,931	.....	.....	.....	.....	..5.818	..5.810	MON	4,610	23,704	12/03/2024	10/25/2054
3136BS-AP-0	FNR 2024-32 DA	..CF..	4	.....	1.A	9,563,517	..101.1350	9,657,759	9,549,288	9,560,653	.....	.....	.....	.....	..6.000	..5.690	MON	47,746	332,415	05/23/2024	11/25/2048
3136BS-HP-3	FNR 2024-42 DZ	..CF..	4	.....	1.A	5,144,451	..95.4900	4,858,254	5,087,702	5,117,489	.....	.....	.....	.....	..5.500	..5.710	MON	23,319	92,215	08/09/2024	07/25/2054
3136BS-LY-9	FNR 2024-41 FD MTGE	..CF..	4	.....	1.A	9,254,240	..100.1340	9,268,170	9,255,686	9,254,240	.....	.....	.....	.....	..5.904	..5.980	MON	9,109	294,569	06/18/2024	07/25/2054
3136BS-MY-8	FNR 2024-41 AF MTGE	..CF..	4	.....	1.A	8,865,706	..100.4470	8,908,154	8,868,477	8,865,706	.....	.....	.....	.....	..6.045	..6.130	MON	8,936	283,428	05/31/2024	07/25/2054
3136BS-TM-7	FNR 2024-57 AF	..CF..	4	.....	1.A	5,604,950	..100.6140	5,639,389	5,604,950	5,604,950	.....	.....	.....	.....	..5.968	..6.020	MON	5,576	148,956	07/09/2024	08/25/2054
3136BT-BC-6	FNR 2024-73 FA	..CF..	4	.....	1.A	9,516,395	..99.0510	9,426,102	9,516,395	9,516,395	.....	.....	.....	.....	..5.818	..5.810	MON	9,229	47,455	12/04/2024	10/25/2054
3136BU-MU-1	FNR 2024-97 FG	..CF..	4	.....	1.A	10,004,688	..100.1050	10,010,525	10,000,000	10,004,688	.....	.....	.....	.....	..6.035	..6.030	MON	10,058	.....	12/10/2024	12/25/2074
31371F-BW-1	FN 250353	..CF..	4	.....	1.A	1,195	..102.0450	1,259	1,234	1,227	.....	13	.....	.....	..6.500	..7.020	MON	7	80	02/28/1996	09/01/2025
31375D-PU-1	FN 331735	..CF..	4	.....	1.A	1,133	..102.0450	1,194	1,170	1,162	.....	9	.....	.....	..6.500	..7.020	MON	6	76	02/28/1996	03/01/2026
3137AV-KB-9	FHR 4116 BP	..CF..	4	.....	1.A	3,732,161	..77.7310	3,502,506	4,505,910	3,741,618	.....	.....	.....	.....	..3.000	..4.700	MON	11,265	22,530	10/04/2024	10/15/2042
3137B2-G3-8	FHR 4206 LZ	..CF..	4	.....	1.A	203,970	..88.0420	197,969	224,856	215,724	.....	.....	.....	.....	..3.500	..4.490	MON	656	7,723	07/01/2014	05/15/2043
3137B6-KH-3	FHR 4285 F	..CF..	4	.....	1.A	3,866,012	..98.3470	3,835,072	3,899,524	3,866,012	.....	.....	.....	.....	..5.162	..5.350	MON	8,947	54,759	09/18/2024	12/15/2043
3137FR-YG-0	FHR 4968 KY	..CF..	4	.....	1.A	3,312,704	..84.1170	3,216,805	3,824,189	3,317,928	.....	.....	.....	.....	..2.500	..4.690	MON	7,967	15,934	10/07/2024	02/25/2050
3137FX-MA-7	FHR 5037 PA	..CF..	4	.....	1.A	7,047,792	..74.3000	6,836,822	9,201,523	7,061,984	.....	.....	.....	.....	..1.000	..4.850	MON	7,668	15,336	10/07/2024	03/25/2050
3137H5-KB-2	FHR 5190 GM	..CF..	4	.....	1.A	7,049,219	..67.1610	6,716,182	10,000,000	7,079,624	.....	.....	.....	.....	..2.000	..4.690	MON	30,405	16,667	10/07/2024	10/25/2048
3137H9-BS-7	FHR 5264 DA	..CF..	4	.....	1.A	6,018,557	..99.1460	5,990,603	6,042,159	6,019,451	.....	.....	.....	.....	..5.000	..5.010	MON	25,176	302,108	09/22/2022	07/25/2047
3137H9-DC-0	FHR 5270 AB	..CF..	4	.....	1.A	5,638,338	..100.0980	5,661,559	5,656,013	5,638,338	.....	.....	.....	.....	..5.500	..5.480	MON	25,923	311,081	10/28/2022	01/25/2049
3137H9-F6-1	FHR 5274 JA	..CF..	4	.....	1.A	4,209,795	..99.5830	4,222,603	4,240,272	4,212,317	.....	.....	.....	.....	..5.500	..5.580	MON	19,435	233,215	10/19/2022	08/25/2045
3137H9-FK-0	FHR 5277 CB	..CF..	4	.....	1.A	8,478,464	..77.7440	8,036,982	10,337,620	8,509,181	.....	.....	.....	.....	..2.500	..4.600	MON	21,537	43,073	10/04/2024	09/25/2048
3137H9-K3-2	FHR 5280 DA	..CF..	4	.....	1.A	12,900,638	..100.0790	12,943,917	12,933,686	12,902,245	.....	.....	.....	.....	..5.500	..5.470	MON	59,279	711,353	11/09/2022	01/25/2049
3137H9-KZ-1	FHR 5283 BA	..CF..	4	.....	1.A	13,563,272	..100.0270	13,602,396	13,598,635	13,565,201	.....	.....	.....	.....	..5.500	..5.470	MON	62,327	747,925	11/09/2022	03/25/2049
3137H9-LH-0	FHR 5283 EA	..CF..	4	.....	1.A	7,824,888	..99.9510	7,696,020	7,699,767	7,792,388	.....	.....	.....	.....	..5.500	..4.970	MON	35,291	423,487	11/10/2022	11/25/2048
3137HB-XR-0	FHR 5386 EN	..CF..	4	.....	1.A	2,269,113	..95.1670	2,207,306	2,319,398	2,270,690	.....	.....	.....	.....	..5.000	..5.270	MON	9,664	38,657	08/09/2024	03/25/2054
3137HB-Y6-5	FHR 5386 KZ	..CF..	4	.....	1.A	1,968,220	..93.0510	1,901,249	2,043,215	1,966,962	.....	.....	.....	.....	..5.000	..5.510	MON	8,513	33,702	08/09/2024	03/25/2054
3137HC-2P-6	FHR 5402 B	..CF..	4	.....	1.A	8,653,495	..101.0420	8,743,729	8,653,495	8,653,495	.....	.....	.....	.....	..6.000	..5.840	MON	43,267	302,872	05/23/2024	01/25/2045
3137HC-R8-7	FHR 5414 CZ	..CF..	4	.....	1.A	5,118,951	..96.5430	4,916,892	5,092,948	5,118,145	.....	.....	.....	.....	..5.500	..5.400	MON	23,343	92,311	08/09/2024	05/25/2054
3137HC-TT-9	FHR 5410 CF	..CF..	4	.....	1.A	4,697,680	..101.4640	4,766,470	4,697,680	4,697,680	.....	.....	.....	.....	..6.204	..6.290	MON	4,858	202,747	02/26/2024	05/25/2054
3137HC-UD-2	FHR 5410 FC	..CF..	4	.....	1.A	2,817,727	..100.1880	2,823,934	2,818,608	2,817,727	.....	.....	.....	.....	..5.908	..6.000	MON	2,776	120,239	04/09/2024	05/25/2054
3137HD-3W-8	FHR 5419 EA	..CF..	4	.....	1.A	8,104,394	..100.9190	8,178,908	8,104,394	8,104,394	.....	.....	.....	.....	..6.000	..5.790	MON	40,522	283,654	05/23/2024	08/25/2050
3137HD-6D-7	FHR 5416 GZ	..CF..	4	.....	1.A	2,531,078	..95.8290	2,394,517	2,498,717	2,518,396	.....	.....	.....	.....	..5.500	..5.740	MON	11,452	45,290	08/09/2024	06/25/2054
3137HD-EM-8	FHR 5417 C	..CF..	4	.....	1.A	8,038,914	..100.5710	8,066,613	8,020,743	8,036,880	.....	.....	.....	.....	..6.000	..5.650	MON	40,104	280,726	05/22/2024	01/25/2052
3137HD-HY-3	FHR 5432 CB	..CF..	4	.....	1.A	5,041,400	..97.8920	4,894,612	5,000,000	5,039,070	.....	.....	.....	.....	..5.500	..5.310	MON	22,917	91,667	08/09/2024	07/25/2054
3137HD-TT-7	FHR 5435 FL MTGE	..CF..	4	.....	1.A	9,365,096	..100.2230	9,387,454	9,366,560	9,365,096	.....	.....	.....	.....	..5.904	..5.970	MON	9,218	298,097	06/18/2024	07/25/2054
3137HF-GH-2	FHR 5452 DF	..CF..	4	.....	1.A	4,197,633	..99.9910	4,197,947	4,198,289	4,197,633	.....	.....	.....	.....	..5.818	..5.820	MON	4,071	20,936	12/04/2024	09/25/2054
3137HF-GR-0	FHR 5452 FD MTGE	..CF..	4	.....	1.A	5,755,033	..99.9890	5,756,204	5,756,832	5,755,033	.....	.....	.....	.....	..5.818	..5.880	MON	5,583	120,370	08/07/2024	09/25/2054
3137HH-FL-0	FHR 5473 BF	..CF..	4	.....	1.A	6,570,982	..99.5770	6,526,873	6,554,585	6,570,982	.....	.....	.....	.....	..5.868	..5.840	MON	6,411	32,959	12/06/2024	11/25/2054
3137HH-VR-9	FHR 5491 FB .....	.....	4	.....	1.A	9,996,875	..99.9430	9,994,398	10,000,000	9,996,876	.....	.....	.....	.....	..5.785	..5.780	MON	9,642	.....	12/12/2024	12/25/2074
3137HH-VT-5	FHR 5491 FD .....	.....	4	.....	1.A	9,996,875	..100.4340	10,043,428	10,000,000	9,996,876	.....	.....	.....	.....	..5.885	..5.880	MON	9,808	.....	12/16/2024	12/25/2074
3137HJ-2Z-9	FHR 5495 DF .....	.....	4	.....	1.A	15,000,000	..100.1260	15,019,006	15,000,000	15,000,000	.....	.....	.....	.....	..5.985	.....	MON	14,963	.....	12/11/2024	12/25/2074
3137HJ-3B-1	FHR 5495 FA .....	.....	4	.....	1.A	9,996,875	..99.9820	9,998,237	10,000,000	9,996,875	.....	.....	.....	.....	..5.881	..5.860	MON	9,778	.....	12/03/2024	12/05/2074
3137HJ-3G-0	FHR 5495 FG .....	.....	4	.....	1.A	9,993,750	..100.1130	10,011,324	10,000,000	9,993,751	.....	.....	.....	.....	..6.085	..6.090	MON	10,142	.....	12/12/2024	12/25/2074
31395C-QX-2	FHR 2825 PZ	..CF..	4	.....	1.A	115,651	..102.2710	109,041	106,619	114,051	.....	.....	.....	.....	..5.500	..4.360	MON	489	5,864	07/01/2014	07/15/2034

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31396Q-L7-2	FNR 2009-65 JY	..CF..	4 .....	.....	1.A	232,299	96.4230	225,258	233,613	232,299 .....	.....	119 .....	.....	.....	4.500	4.570	MON	876	10,512	05/09/2011	09/25/2039
31397J-TA-2	FHR 3342 PZ	..CF..	4 .....	.....	1.A	503,082	100.1140	503,722	503,147	503,068 .....	.....	10 .....	.....	.....	5.000	4.970	MON	2,096	25,157	10/06/2009	06/15/2037
31397N-C5-2	FNR 2009-35 DB	..CF..	4 .....	.....	1.A	64,343	97.5130	64,344	65,984	64,343 .....	.....	91 .....	.....	.....	4.500	5.000	MON	247	2,969	11/17/2010	05/25/2039
31397Q-ED-6	FNR 2010-150 FD	..CF..	4 .....	.....	1.A	3,634,861	98.9010	3,606,202	3,646,255	3,634,861 .....	.....	29 .....	.....	.....	5.193	6.170	MON	3,156	50,879	10/11/2024	01/25/2041
31397U-ZQ-5	FNR 2011-58 HL	..CF..	4 .....	.....	1.A	267,571	93.8100	243,322	259,375	267,571 .....	.....	(452) .....	.....	.....	4.000	3.290	MON	865	10,375	07/01/2014	07/25/2041
31398G-HQ-5	FNR 2009-98 WK	..CF..	4 .....	.....	1.A	360,975	98.7630	356,623	361,087	360,975 .....	.....	30 .....	.....	.....	4.750	4.710	MON	1,429	17,152	11/23/2009	12/25/2039
31398K-VF-4	FHR 3600 BJ	..CF..	4 .....	.....	1.A	150,343	95.9120	149,428	155,795	150,986 .....	.....	1,621 .....	.....	.....	4.000	4.740	MON	519	6,232	11/25/2009	11/15/2039
31398N-4W-1	FNR 2010-132 BC	..CF..	4 .....	.....	1.A	329,379	94.7190	306,779	323,882	326,931 .....	.....	(541) .....	.....	.....	4.000	3.750	MON	1,080	12,955	07/01/2014	11/25/2040
31398N-F9-0	FNR 2010-112 DZ	..CF..	4 .....	.....	1.A	4,422,549	93.4120	4,319,995	4,624,648	4,475,132 .....	.....	30,205 .....	.....	.....	4.000	4.590	MON	15,415	184,986	10/06/2010	10/25/2040
31398N-H4-9	FNR 2010-112 LZ	..CF..	4 .....	.....	1.A	2,157,717	93.4120	2,106,168	2,254,698	2,181,614 .....	.....	14,764 .....	.....	.....	4.000	4.590	MON	7,516	90,188	10/07/2010	10/25/2040
31398N-NE-0	FNR 2010-115 ZB	..CF..	4 .....	.....	1.A	4,015,536	93.3840	3,914,914	4,192,274	4,044,622 .....	.....	14,985 .....	.....	.....	4.000	4.650	MON	13,974	167,691	10/07/2010	10/25/2040
31398N-SS-4	FNR 2010-109 GZ	..CF..	4 .....	.....	1.A	919,634	93.2410	895,484	960,393	925,999 .....	.....	3,980 .....	.....	.....	4.000	4.660	MON	3,201	38,416	10/07/2010	10/25/2040
31398N-WU-4	FNR 2010-111 BZ	..CF..	4 .....	.....	1.A	2,125,635	93.2380	2,057,120	2,206,290	2,139,815 .....	.....	8,142 .....	.....	.....	4.000	4.550	MON	7,354	88,252	10/06/2010	10/25/2040
31398P-CT-4	FNR 2010-38 ME	..CF..	4 .....	.....	1.A	931,931	98.2810	913,633	929,607	929,607 .....	.....	.....	.....	.....	4.500	4.430	MON	3,486	41,832	05/25/2011	04/25/2040
31398S-XH-1	FNR 2010-141 AL	..CF..	4 .....	.....	1.A	178,622	95.3850	162,981	170,866	176,115 .....	.....	(854) .....	.....	.....	4.000	3.350	MON	570	6,835	07/01/2014	12/25/2040
31398W-VL-5	FHR 3654 Z	..CF..	4 .....	.....	1.A	108,232	98.3000	99,696	101,419	106,546 .....	.....	(657) .....	.....	.....	4.500	3.610	MON	380	4,564	07/01/2014	04/15/2040
35564K-DB-2	STACR 2021-DNA2 M2 .....	.....	4,6 .....	.....	1.A	4,979,015	102.6330	5,102,519	4,971,573	4,987,129 .....	.....	(6,847) .....	.....	.....	6.868	6.830	MON	6,640	381,043	02/07/2023	08/25/2033
35564K-EL-9	STACR 2021-DNA3 M2 .....	.....	4,6 .....	.....	1.A	11,086,924	102.6900	11,476,693	11,175,982	11,144,941 .....	.....	16,361 .....	.....	.....	6.668	6.850	MON	14,492	833,852	01/13/2023	10/25/2033
35564K-FV-6	STACR 2021-HQA2 M2 .....	.....	4,6 .....	.....	1.A	6,981,275	101.7200	7,214,647	7,092,622	6,981,275 .....	.....	(4,773) .....	.....	.....	6.618	7.310	MON	9,128	525,583	08/15/2023	12/25/2033
35564K-HM-9	STACR 2021-DNA7 M2 .....	.....	4,6 .....	.....	1.E	4,105,418	100.9360	4,225,323	4,186,110	4,128,760 .....	.....	16,684 .....	.....	.....	6.368	6.820	MON	5,184	299,563	08/16/2023	11/25/2041
35564K-NK-1	STACR 2021-HQA4 M1 .....	.....	4,6 .....	.....	1.B	1,609,420	100.0000	1,640,700	1,640,696	1,609,420 .....	.....	2,964 .....	.....	.....	5.518	6.470	MON	1,761	103,232	08/08/2023	12/25/2041
35564K-P3-7	STACR 2023-DNA1 M1A .....	.....	4,6 .....	.....	1.A	6,950,871	101.2940	7,025,566	6,935,786	6,935,786 .....	.....	(17,917) .....	.....	.....	6.660	6.970	MON	8,982	517,487	03/08/2023	03/25/2043
35564K-PV-5	STACR 2022-DNA1 M1B .....	.....	4,6 .....	.....	1.A	4,005,625	101.4210	4,056,856	4,000,000	4,005,625 .....	.....	.....	.....	.....	6.418	6.200	MON	4,992	288,278	01/19/2022	01/25/2042
35564K-RF-8	STACR 2022-DNA2 M1B .....	.....	4,6 .....	.....	1.A	1,500,000	102.3590	1,535,388	1,500,000	1,500,000 .....	.....	6.968 .....	.....	.....	6.968	6.760	MON	2,033	116,492	02/07/2022	02/25/2042
35564K-T5-8	STACR 2023-DNA2 M1A .....	.....	4,6 .....	.....	1.A	1,978,478	101.5780	1,992,282	1,961,317	1,962,851 .....	.....	(18,346) .....	.....	.....	6.668	6.730	MON	2,543	146,336	09/14/2023	04/25/2043
35564K-WIS-4	STACR 2022-DNA4 M1A .....	.....	4,6 .....	.....	1.A	1,959,690	101.4390	1,987,905	1,959,690	1,959,690 .....	.....	.....	.....	.....	6.768	6.470	MON	2,579	148,207	05/09/2022	05/25/2042
35564K-YN-3	STACR 2022-DNA5 M1A .....	.....	4,6 .....	.....	1.A	771,544	102.6360	791,885	771,544	771,544 .....	.....	.....	.....	.....	7.518	7.370	MON	1,128	64,233	06/13/2022	06/25/2042
000000-00-0	STRU BA-4709 F150 .....	.....	4 .....	.....	1.A	4,998,438	99.9680	4,998,438	5,000,000	4,998,438 .....	.....	.....	.....	.....	6.102	6.030	MON	5,086 .....	.....	12/19/2024	12/25/2074
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						481,836,616	XXX	479,530,326	495,387,842	482,033,891	.....	89,838	.....	.....	XXX	XXX	XXX	1,242,079	16,650,525	XXX	XXX
31419T-PJ-9	FN AF4024	..CF..	4 .....	.....	1.A	14,362,500	77.6710	11,650,695	15,000,000	14,424,853 .....	.....	11,004 .....	.....	.....	3.750	4.030	MON	48,438	571,875	03/01/2019	01/01/2058
0839999999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						14,362,500	XXX	11,650,695	15,000,000	14,424,853	.....	11,004	.....	.....	XXX	XXX	XXX	48,438	571,875	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						2,137,446,247	XXX	1,894,107,505	2,149,203,280	2,134,936,339	.....	(312,550)	.....	.....	XXX	XXX	XXX	23,521,466	82,772,198	XXX	XXX
00081T-AK-4	ACCO BRANDS CORP .....	.....	1,2 .....	.....	4.A FE	2,430,650	90.9480	2,273,708	2,500,000	2,434,888 .....	.....	4,238 .....	.....	.....	4.250	4.930	MS	31,285	85,000	09/04/2024	03/15/2029
001055-AY-8	AFLAC INC .....	.....	1,2 .....	.....	1.G FE	9,934,000	87.5680	8,756,808	10,000,000	9,940,437 .....	.....	1,299 .....	.....	.....	4.750	4.790	JJ	219,028	475,000	10/29/2018	01/15/2049
00108W-AR-1	AEP TEXAS INC .....	.....	1,2 .....	.....	2.A FE	685,687	99.0410	688,335	695,000	686,096 .....	.....	409 .....	.....	.....	5.400	5.590	JD	3,128	18,765	07/24/2024	06/01/2033
0010EQ-B4-6	AEP TEXAS NORTH COMPANY .....	.....	2 .....	.....	2.A	8,000,000	80.3620	6,429,017	8,000,000	8,000,000 .....	.....	.....	.....	.....	4.480	4.480	FA	122,453	358,400	02/28/2013	02/27/2043
001192-AH-6	SOUTHERN CO GAS CAPITAL .....	.....	1,2 .....	.....	2.A FE	4,537,360	101.1890	4,047,563	4,000,000	4,380,881 .....	.....	(15,672) .....	.....	.....	5.875	4.990	MS	69,194	235,000	09/15/2011	03/15/2041
001306-AB-5	AHS HOSPITAL CORP .....	.....	1 .....	.....	1.D FE	4,000,000	93.5230	3,740,933	4,000,000	4,000,000 .....	.....	.....	.....	.....	5.024	5.020	JJ	100,480	200,960	04/30/2015	07/01/2045
00138C-AU-2	COREBRIDGE GLOB FUNDING .....	.....	.....	.....	1.F FE	2,997,000	101.4150	3,042,465	3,000,000	2,998,428 .....	.....	974 .....	.....	.....	5.750	5.780	JJ	85,771	172,021	06/28/2023	07/02/2026
00191U-AA-0	ASGN INCORPORATED .....	.....	1,2 .....	.....	3.C FE	2,023,750	95.1550	1,903,100	2,000,000	2,002,091 .....	.....	(5,480) .....	.....	.....	4.625	4.330	MM	11,819	92,500	10/08/2020	05/15/2028
00206R-BK-7	AT&T INC .....	.....	1 .....	.....	2.B FE	4,338,050	81.9580	4,097,940	5,000,000	4,426,054 .....	.....	15,320 .....	.....	.....	4.350	5.270	JD	9,667	217,500	05/23/2018	06/15/2045
00206R-C6-5	AT&T INC .....	.....	1 .....	.....	2.B FE	1,835,300	86.9580	1,739,164	2,000,000	1,857,946 .....	.....	4,053 .....	.....	.....	4.800	5.390	JD	4,267	96,000	08/14/2018	06/15/2044
00206R-DK-5	AT&T INC .....	.....	1,2 .....	.....	2.B FE	438,005	82.9510	414,755	500,000	443,913 .....	.....	1,110 .....	.....	.....	4.550	5.380	MS	7,078	22,750	12/20/2018	03/09/2049

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
00206R-FS-6	AT&T INC			1	.. 2.B FE	.. 5,674,530	.. 87.9930	.. 5,279,594	.. 6,000,000	.. 5,691,336		.. 3,040			.. 5.300	.. 5.640	FA	.. 121,017	.. 318,000	.. 08/16/2018	.. 08/15/2058
00206R-JE-3	AT&T INC			1	.. 2.B FE	.. 2,031,500	.. 100.4320	.. 2,008,646	.. 2,000,000	.. 2,022,926		.. (875)			.. 6.100	.. 5.980	JJ	.. 56,256	.. 122,000	.. 07/20/2010	.. 07/15/2040
00206R-JH-6	AT&T INC			1	.. 2.B FE	.. 3,183,660	.. 86.3050	.. 2,589,169	.. 3,000,000	.. 3,135,914		.. (5,026)			.. 4.900	.. 4.520	JD	.. 6,533	.. 147,000	.. 12/19/2012	.. 06/15/2042
00206R-JX-1	AT&T INC			1,2	.. 2.B FE	.. 1,320,825	.. 94.3850	.. 1,415,787	.. 1,500,000	.. 1,402,074		.. 37,107			.. 2.300	.. 5.210	JD	.. 2,875	.. 34,500	.. 09/26/2022	.. 06/01/2027
00206R-JZ-6	AT&T INC			1,2	.. 2.B FE	.. 12,809,740	.. 76.6260	.. 10,727,717	.. 14,000,000	.. 12,929,906		.. 44,749			.. 3.500	.. 4.140	JD	.. 40,833	.. 490,000	.. 03/23/2022	.. 06/01/2041
00206R-KB-7	AT&T INC			1,2	.. 2.B FE	.. 13,733,060	.. 69.2740	.. 10,044,820	.. 14,500,000	.. 13,765,634		.. 8,896			.. 3.850	.. 4.120	JD	.. 46,521	.. 558,250	.. 12/28/2021	.. 06/01/2060
00206R-MN-9	AT&T INC			1,2	.. 2.B FE	.. 540,175	.. 68.9900	.. 344,952	.. 500,000	.. 538,177		.. (637)			.. 3.800	.. 3.400	JD	.. 1,583	.. 19,000	.. 09/15/2021	.. 12/01/2057
00287Y-AS-8	ABBVIE INC			1	.. 1.G FE	.. 21,396,830	.. 88.2340	.. 18,970,519	.. 21,500,000	.. 21,414,348		.. 2,337			.. 4.700	.. 4.720	MN	.. 131,926	.. 1,010,500	.. 10/29/2015	.. 05/14/2045
00287Y-AW-9	ABBVIE INC			1	.. 1.G FE	.. 3,798,943	.. 85.0030	.. 3,085,641	.. 3,630,000	.. 3,786,671		.. (4,654)			.. 4.450	.. 4.130	MN	.. 21,089	.. 161,535	.. 03/23/2022	.. 05/14/2046
00287Y-CZ-0	ABBVIE INC			1,2	.. 1.G FE	.. 11,847,133	.. 88.4790	.. 10,285,792	.. 11,625,000	.. 11,798,079		.. (6,525)			.. 4.625	.. 4.500	AO	.. 134,414	.. 537,656	.. 01/24/2013	.. 10/01/2042
00287Y-DA-4	ABBVIE INC			1,2	.. 1.G FE	.. 6,128,108	.. 90.6370	.. 5,438,268	.. 6,000,000	.. 6,108,603		.. (3,569)			.. 4.850	.. 4.700	JD	.. 12,933	.. 291,000	.. 09/19/2018	.. 06/15/2044
00287Y-DB-2	ABBVIE INC			1	.. 1.G FE	.. 5,543,338	.. 89.1850	.. 4,905,208	.. 5,500,000	.. 5,538,022		.. (1,211)			.. 4.750	.. 4.690	MS	.. 76,924	.. 261,250	.. 09/19/2018	.. 03/15/2045
00489Q-AA-0	ACRES COMMERCIAL REALTY			1,2	.. 2.B PL	.. 6,545,000	.. 94.4290	.. 6,137,919	.. 6,500,000	.. 6,514,707		.. (9,919)			.. 5.750	.. 5.570	FA	.. 141,194	.. 373,750	.. 09/28/2021	.. 08/15/2026
00724P-AC-3	ADOBE INC			1,2	.. 1.E FE	.. 1,210,344	.. 95.4450	.. 1,145,347	.. 1,200,000	.. 1,204,234		.. (2,140)			.. 2.150	.. 1.960	FA	.. 10,750	.. 25,800	.. 02/02/2022	.. 02/01/2027
00790R-AB-0	ADVANCED DRAINAGE SYSTEM			1,2	.. 3.C FE	.. 1,509,375	.. 100.0080	.. 1,500,132	.. 1,500,000	.. 1,505,142		.. (1,816)			.. 6.375	.. 6.220	JJ	.. 44,094	.. 95,625	.. 06/09/2022	.. 06/15/2030
007944-AF-8	ADVENT HEALTH SYSTEM			1,2	.. 2.A FE	.. 2,478,840	.. 91.0600	.. 2,185,441	.. 2,400,000	.. 2,446,854		.. (11,259)			.. 2.952	.. 2.420	MS	.. 23,616	.. 70,848	.. 02/02/2022	.. 03/01/2029
00817Y-AF-5	AETNA INC			1	.. 2.B FE	.. 553,250	.. 105.3160	.. 526,584	.. 500,000	.. 531,504		.. (1,885)			.. 6.625	.. 5.860	JD	.. 1,472	.. 33,125	.. 11/28/2006	.. 06/15/2036
008252-AR-9	AFFILIATED MANAGERS GROU			1,2	.. 2.A FE	.. 4,969,650	.. 98.7100	.. 4,935,500	.. 5,000,000	.. 4,970,490		.. 840			.. 5.500	.. 5.580	FA	.. 100,069		.. 08/15/2024	.. 08/20/2034
008513-AE-3	AGREE LP			1,2	.. 2.A FE	.. 4,920,550	.. 100.3590	.. 5,017,950	.. 5,000,000	.. 4,924,517		.. 3,967			.. 5.625	.. 5.830	JD	.. 12,500	.. 165,625	.. 06/10/2024	.. 06/15/2034
00912X-AY-0	AIR LEASE CORP			1,2	.. 2.B FE	.. 3,235,530	.. 96.6380	.. 2,899,160	.. 3,000,000	.. 3,109,480		.. (39,408)			.. 3.625	.. 2.200	JD	.. 9,063	.. 108,750	.. 09/16/2021	.. 12/01/2027
00912X-BF-0	AIR LEASE CORP			1,2	.. 2.B FE	.. 1,946,250	.. 98.2940	.. 1,769,297	.. 1,800,000	.. 1,883,617		.. (22,212)			.. 4.625	.. 3.210	AO	.. 20,813	.. 83,250	.. 02/02/2022	.. 10/01/2028
00914A-AM-4	AIR LEASE CORP			1,2	.. 2.B FE	.. 2,493,161	.. 95.3200	.. 2,540,279	.. 2,665,000	.. 2,527,830		.. 34,670			.. 1.875	.. 5.220	FA	.. 18,877	.. 24,984	.. 07/24/2024	.. 08/15/2026
00914A-AS-1	AIR LEASE CORP			1,2	.. 2.B FE	.. 9,783,200	.. 85.1050	.. 8,510,500	.. 10,000,000	.. 9,840,674		.. 19,942			.. 2.875	.. 3.120	JJ	.. 132,569	.. 287,500	.. 01/05/2022	.. 01/15/2032
010392-FV-5	ALABAMA POWER CO			1,2	.. 1.F FE	.. 7,070,350	.. 65.7130	.. 4,599,951	.. 7,000,000	.. 7,065,070		.. (1,612)			.. 3.125	.. 3.070	JJ	.. 100,868	.. 218,750	.. 06/15/2021	.. 07/15/2051
01166V-AA-7	ALASKA AIRLINES 2020 TR				.. 1.F FE	.. 5,496,723	.. 98.9870	.. 5,435,945	.. 5,491,575	.. 5,494,028		.. (1,045)			.. 4.800	.. 4.770	FA	.. 99,581	.. 263,596	.. 06/24/2020	.. 08/15/2027
012653-AE-1	ALBEMARLE CORP			1,2	.. 2.C FE	.. 163,883	.. 95.1740	.. 163,701	.. 172,000	.. 164,254		.. 371			.. 5.050	.. 5.800	JD	.. 724	.. 4,343	.. 07/24/2024	.. 06/01/2032
012725-AD-9	ALBEMARLE CORP			1	.. 2.C FE	.. 24,727,896	.. 89.2440	.. 21,240,276	.. 23,800,000	.. 24,554,920		.. (23,485)			.. 5.450	.. 5.170	JD	.. 108,092	.. 1,297,100	.. 03/17/2017	.. 12/01/2044
013092-AC-5	ALBERTSONS COS/SAFEWAY			1,2	.. 3.B FE	.. 1,995,000	.. 97.9010	.. 1,958,027	.. 2,000,000	.. 1,998,474		.. 698			.. 4.625	.. 4.660	JJ	.. 42,653	.. 92,500	.. 12/16/2019	.. 01/15/2027
013092-AE-1	ALBERTSONS COS/SAFEWAY			1,2	.. 3.B FE	.. 1,016,250	.. 95.5000	.. 955,000	.. 1,000,000	.. 1,007,042		.. (2,052)			.. 4.875	.. 4.630	FA	.. 18,417	.. 48,750	.. 01/23/2020	.. 02/15/2030
013090-AA-6	ALBERTSONS COS/SAFEWAY			1,2	.. 3.B FE	.. 1,726,435	.. 101.3150	.. 1,722,368	.. 1,700,000	.. 1,723,300		.. (3,135)			.. 6.500	.. 5.800	FA	.. 41,744		.. 02/04/2024	.. 02/15/2028
015271-AK-5	ALEXANDRIA REAL ESTATE E			1,2	.. 2.A FE	.. 283,922	.. 97.2110	.. 285,802	.. 294,000	.. 285,084		.. 1,163			.. 3.950	.. 5.030	JJ	.. 5,355		.. 07/24/2024	.. 01/15/2028
018522-AB-1	ALLETE INC				.. 1.F YE	.. 3,600,000	.. 101.7030	.. 3,661,311	.. 3,600,000	.. 3,600,000					.. 5.690	.. 5.690	MS	.. 68,280	.. 204,840	.. 10/11/2005	.. 03/01/2036
01882Y-AB-2	ALLIANT ENERGY FINANCE			1,2	.. 2.B FE	.. 16,424,550	.. 96.9430	.. 14,541,547	.. 15,000,000	.. 15,774,892		.. (228,946)			.. 4.250	.. 2.560	JD	.. 28,333	.. 637,500	.. 02/02/2022	.. 06/15/2028
019736-AE-7	ALLISON TRANSMISSION INC			1	.. 3.A FE	.. 3,885,000	.. 96.9050	.. 3,876,227	.. 4,000,000	.. 3,961,119		.. 12,855			.. 4.750	.. 5.130	AO	.. 47,500	.. 190,000	.. 03/09/2018	.. 10/01/2027
020002-AU-5	ALLSTATE CORP			1,2	.. 2.C FE	.. 2,706,250	.. 102.5340	.. 2,563,363	.. 2,500,000	.. 2,641,282		.. (6,258)			.. 6.500	.. 5.850	MN	.. 20,764	.. 162,500	.. 02/21/2013	.. 05/15/2057
023135-BM-7	AMAZON.COM INC			1,2	.. 1.E FE	.. 8,300,950	.. 81.8880	.. 5,732,215	.. 7,000,000	.. 8,224,882		.. (20,943)			.. 4.250	.. 3.350	FA	.. 106,604	.. 297,500	.. 03/08/2021	.. 08/22/2057
023135-BU-9	AMAZON.COM INC			1,2	.. 1.D FE	.. 1,771,780	.. 57.3650	.. 1,147,308	.. 2,000,000												

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
025816-DW-6	AMERICAN EXPRESS CO			1,2	1.F FE	5,034,800	98.8730	4,943,650	5,000,000	5,034,618		(182)			5.284	5.190	JJ	113,753		10/28/2024	07/26/2035
025932-AL-8	AMERICAN FINANCIAL GROUP INC.			1,2	2.A FE	3,999,857	82.5970	3,502,979	4,241,000	4,026,492		5,176			4.500	4.870	JD	8,482	190,845	04/17/2019	06/15/2047
02665W-DW-8	AMERICAN HONDA FINANCE			1	1.G FE	254,348	91.4590	228,648	250,000	252,237		(668)			2.000	1.710	MS	1,347	5,000	10/07/2021	03/24/2028
02665W-EZ-0	AMERICAN HONDA FINANCE			1	1.G FE	4,953,600	96.1350	4,806,773	5,000,000	4,954,677		1,077			4.900	5.020	JJ	116,375		10/22/2024	01/10/2034
02665W-FE-6	AMERICAN HONDA FINANCE			1	1.G FE	6,063,461	99.6560	6,128,902	6,150,000	6,074,698		11,237			4.900	5.220	MS	90,405	150,675	04/24/2024	03/13/2029
026874-DB-0	AMERICAN INTL GROUP			1	2.B FE	13,725,035	75.9690	11,395,472	15,000,000	13,814,982		17,104			4.375	4.870	JJ	302,604	656,250	05/01/2019	01/15/2055
026874-DF-1	AMERICAN INTL GROUP			1,2	2.B FE	4,057,280	89.4380	3,577,524	4,000,000	4,049,991		(1,478)			4.800	4.700	JJ	91,200	192,000	04/17/2019	07/10/2045
03027X-AP-5	AMERICAN TOWER CORP			1,2	2.B FE	2,095,960	96.9400	1,938,803	2,000,000	2,043,710		(18,290)			3.550	2.560	JJ	32,739	71,000	01/25/2022	07/15/2027
03027X-BW-9	AMERICAN TOWER CORP			1,2	2.B FE	1,930,880	92.7540	1,855,093	2,000,000	1,946,830		6,127			4.050	4.480	MS	23,850	81,000	04/14/2022	03/15/2032
03030H-AB-0	AMERICAN TRANS CO LLC				1.F	12,800,000	103.8390	13,291,429	12,800,000	12,800,000					5.910	5.910	FA	315,200	756,480	02/06/2007	08/01/2037
03060N-AD-2	AMERICO LIFE INC				2.C FE	4,986,600	83.9530	4,197,665	5,000,000	4,991,044		1,254			3.450	3.480	AO	36,417	172,500	04/08/2021	04/15/2031
031162-CD-0	AMGEN INC			1	2.A FE	33,505,231	83.2560	27,837,787	33,436,000	33,494,007		(1,435)			4.563	4.550	JD	67,808	1,525,685	03/27/2019	06/15/2048
031162-CF-5	AMGEN INC			1	2.A FE	26,001,161	83.7270	21,834,334	26,078,000	26,000,572		(5,038)			4.663	4.650	JD	54,045	1,216,017	02/11/2022	06/15/2051
031162-DF-4	AMGEN INC			1,2	2.A FE	1,512,035	77.2180	1,158,279	1,500,000	1,511,463		(232)			4.200	4.150	FA	22,575	63,000	03/23/2022	02/22/2052
031162-DS-6	AMGEN INC			1,2	2.A FE	1,038,240	97.2120	972,126	1,000,000	1,037,967		(273)			5.600	5.260	MS	18,511		10/04/2024	03/02/2043
031652-BK-5	AMKOR TECHNOLOGY INC			1,2	3.B FE	2,161,250	99.9670	1,999,357	2,000,000	2,007,690		(32,993)			6.625	4.710	MS	39,014	132,500	06/11/2020	09/15/2027
032654-AX-3	ANALOG DEVICES INC			1,2	1.F FE	7,061,374	63.5000	4,546,647	7,160,000	7,067,938		2,211			2.950	3.020	AO	52,805	211,220	01/07/2022	10/01/2051
032842-AP-1	ANCHOR BANK NA			2	2.B YE	10,000,000	99.5650	9,956,502	10,000,000	10,000,000					9.206	9.200	JAJO	161,118	1,019,109	10/26/2015	10/30/2025
035229-CL-5	ANHEUSER-BUSCH COS LLC			1	1.G FE	9,777,210	99.3790	8,944,138	9,000,000	9,575,359		(20,531)			6.000	5.410	MN	90,000	540,000	06/30/2011	11/01/2041
03523T-BV-9	ANHEUSER-BUSCH INBEV WOR			1,2	1.G FE	6,120,025	98.3640	4,657,537	4,735,000	5,979,377		(32,720)			5.550	3.820	JJ	115,337	262,793	06/22/2020	01/23/2049
035240-AP-5	ANHEUSER-BUSCH INBEV WORLDWIDE INC.			1	1.G FE	16,877,962	87.2180	14,664,936	16,814,000	16,874,724		(775)			4.750	4.720	AO	168,607	798,665	08/22/2018	04/15/2058
035240-AU-4	ANHEUSER-BUSCH INBEV WOR			1,2	1.G FE	6,273,850	85.6360	4,281,817	5,000,000	6,205,476		(17,752)			4.600	3.410	JD	19,167	230,000	12/09/2020	06/01/2060
03666H-AC-5	ANTARES HOLDINGS			1,2	2.B FE	4,939,800	97.0580	4,852,900	5,000,000	4,981,644		11,317			3.950	4.190	JJ	91,069	197,500	01/21/2021	07/15/2026
03666H-AE-1	ANTARES HOLDINGS			1,2	2.B FE	15,970,128	94.6150	15,808,400	16,708,000	16,083,529		90,568			3.750	5.320	JJ	288,909	350,006	11/07/2024	07/15/2027
037411-AW-5	APACHE CORP			1	2.C FE	7,772,020	87.1400	6,971,211	8,000,000	7,826,274		6,971			5.100	5.300	MS	136,000	408,000	06/23/2015	09/01/2040
03755R-AA-9	APEX BANCORP INC			2	2.A PL	3,000,000	88.9380	2,668,146	3,000,000	3,000,000					4.250	4.250	MN	10,979	127,500	11/30/2021	11/30/2031
03761U-AH-9	MIDCAP FINANCIAL INVEST			1,2	2.C FE	11,759,075	96.6470	11,356,046	11,750,000	11,752,841		(1,979)			4.500	4.480	JJ	242,344	528,750	08/05/2021	07/16/2026
03765H-AC-5	APOLLO MANAGEMENT HOLDIN			1	1.F FE	12,747,437	90.1320	11,415,298	12,665,000	12,737,262		(1,715)			5.000	4.950	MS	186,457	633,250	03/08/2018	03/15/2048
037833-BX-7	APPLE INC.			1,2	1.B FE	10,786,130	91.4290	9,142,901	10,000,000	10,677,001		(20,391)			4.650	4.150	FA	165,333	465,000	01/25/2019	02/23/2046
037833-EG-1	APPLE INC			1,2	1.B FE	17,275,613	59.2330	11,193,890	18,898,000	17,358,176		22,501			3.200	3.180	FA	529,144		03/27/2020	02/08/2061
038522-AQ-1	ARAMARK SERVICES INC			1	4.A FE	3,498,750	97.1760	3,401,167	3,500,000	3,486,437		(1,815)			5.000	5.090	FA	72,917	125,000	12/10/2024	02/01/2028
038757-AA-8	ARBOR BANCORP INC			2	1.G PL	7,000,000	84.1120	5,887,871	7,000,000	7,000,000					3.125	5.960	JD	9,722	218,750	11/29/2021	11/29/2031
03881N-AA-5	ARBOR REALTY SR INC			1,2	1.F PL	5,000,000	85.7900	4,289,549	5,000,000	5,000,000					5.000	5.000	JD	694	375,000	12/17/2021	12/30/2028
03881N-AE-7	ARBOR REALTY SR INC			1,2	1.F PL	7,000,000	98.2370	6,876,597	7,000,000	7,000,000					7.750	7.750	MS	137,132	542,500	03/17/2023	03/30/2026
038923-AQ-1	ARBOR REALTY TRUST INC			1,2	1.F PL	11,000,000	91.0160	10,011,832	11,000,000	11,000,000					4.500	4.500	MS	145,750	495,000	02/21/2020	03/15/2027
03936J-AA-5	ARCH CAPITAL GRP US INC			1	1.G FE	8,913,364	91.5990	8,851,788	8,550,000	8,567,695		(9,898)			5.144	4.840	MN	73,302	439,812	03/20/2019	11/01/2043
039524-AA-1	ARCHES BUYER INC			1,2	4.B FE	969,520	91.8430	918,435	1,000,000	982,503		4,607			4.250	4.810	JD	3,542	42,500	01/20/2022	06/01/2028
039653-AA-8	ARCOSA INC			1,2	4.A FE	1,266,250	93.1770	1,164,723	1,250,000	1,256,643		(2,717)			4.375	4.120	AO	11,545	54,688	03/31/2021	04/15/2029
04010L-AV-5	ARES CAPITAL CORPORATION			1,2	2.B FE	424,970	99.7890	498,948	500,000	496,995		17,455			4.250	8.000	MS	7,083	21,250	03/27/2020	03/01/2025
04010L-AV-9	ARES CAPITAL CORPORATION			1,2	2.B FE	3,799,908	99.0290	4,713,797	4,760,000	4,643,168		204,410			3.250	8.000	JJ	71,334	154,700	03/27/2020	07/15/2025
04010L-BB-8	ARES CAPITAL CORP			1,2	2.B FE	2,669,678	92.1790	2,419,700	2,625,000	2,648,567		(6,764)			2.875	2.580	JD	3,354	75,469	10/07/2021	06/15/2028
04010L-BC-6	ARES CAPITAL CORP			1,2	2.B FE	4,717,800	86.0000	4,300,000	5,000,000	4,791,390		26,006			3.200	3.890	MN	20,444	160,000	01/26/2022	11/15/2031
04020E-AA-5	ARES STRATEGIC INCOME FU			1,2	2.C FE	6,453,476	101.7830	6,565,063	6,450,000	6,454,379		904			6.350	6.330	FA	234,368		06/11/2024	08/15/2029
04020E-AE-7	ARES STRATEGIC INCOME FU			1,2	2.C FE	6,955,130	99.9860	6,999,021	7,000,000	6,956,292		1,162			5.700	5.910	MS	44,333		11/14/2024	03/15/2028
040555-CM-4	ARIZONA PUBLIC SERVICE			1	2.A FE	5,780,992	90.9870	4,863,269	5,345,000	5,702,324		(14,816)			5.050	4.460	MS	89,974	269,923	01/29/2019	09/01/2041

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
040555-CP-7	ARIZONA PUBLIC SERVICE COMPANY			1,2	2.A FE	3,694,635	.84.5020	2,957,585	3,500,000	3,665,274		(5,717)			4.700	4.320	JJ	75,853	164,500	04/12/2019	01/15/2044
042735-BF-6	ARROW ELECTRONICS INC			1,2	2.C FE	2,366,964	.96.2560	2,344,811	2,436,000	2,368,111		1,147			3.875	4.870	JJ	44,313		12/09/2024	01/12/2028
04273W-AF-8	ARROW ELECTRONICS INC			1,2	2.C FE	3,037,650	.99.5650	2,986,960	3,000,000	3,035,489		(2,161)			5.150	4.850	FA	55,792		09/05/2024	08/21/2029
043436-AU-8	ASBURY AUTOMOTIVE GROUP			1,2	3.B FE	594,058	.95.8490	561,680	586,000	586,294		(1,736)			4.500	4.190	MS	8,790	26,370	02/06/2020	03/01/2028
043436-AV-6	ASBURY AUTOMOTIVE GROUP			1,2	3.B FE	596,988	.93.5240	548,054	586,000	590,817		(1,387)			4.750	4.460	MS	9,278	27,835	02/06/2020	03/01/2030
043436-AW-4	ASBURY AUTOMOTIVE GROUP			1,2	3.B FE	1,111,250	.93.0670	1,023,741	1,100,000	1,104,504		(2,262)			4.625	4.390	MN	6,501	50,875	11/04/2021	11/15/2029
04351L-AB-6	ASCENSION HEALTH ALLIANCE			1	1.C FE	12,843,873	.79.7510	10,487,377	13,150,000	12,884,311		7,406			3.945	4.080	MN	66,287	518,768	01/25/2019	11/15/2046
045054-AF-0	ASSTEAD CAPITAL INC			1,2	2.C FE	706,128	.98.2040	711,985	725,000	708,635					4.375	5.300	FA	11,983	15,859	07/24/2024	08/15/2027
045054-AP-8	ASSTEAD CAPITAL INC			1,2	2.C FE	4,148,648	.83.1480	4,100,053	4,931,000	4,179,802		31,155			2.450	5.200	FA	46,646		08/30/2024	08/12/2031
045054-AR-4	ASSTEAD CAPITAL INC			1,2	2.C FE	1,786,844	.101.1320	1,781,947	1,762,000	1,786,097		(747)			5.950	5.740	AO	22,133	52,420	07/24/2024	10/15/2033
04505A-AA-7	ASSTEAD CAPITAL INC			1,2	2.C FE	1,075,486	.99.3840	1,082,292	1,089,000	1,076,097		612			5.500	5.690	FA	23,293	29,948	07/24/2024	08/11/2032
045086-AK-1	ASHTON WOODS USA/FINANCE			1,2	3.C FE	1,005,000	.100.1130	1,001,131	1,000,000	1,004,590		(410)			6.625	6.150	JJ	30,549		11/19/2024	01/15/2028
045487-AD-7	ASSOC BANC-CORP			1,2	2.C FE	7,035,340	.101.9900	7,139,335	7,000,000	7,033,770		(1,570)			6.455	6.380	FA	153,127		09/03/2024	08/29/2030
04621X-AJ-7	ASSURANT INC			1	2.B FE	8,965,530	.99.7280	8,975,555	9,000,000	8,986,952		3,631			4.900	4.940	MS	115,150	441,000	03/22/2018	03/27/2028
046516-AA-0	ATALAYA ASSET INCOME FUND - QL A SR SEC				1.G PL	8,475,241	.102.2420	8,665,317	8,475,241	8,475,241					6.000	6.000	MJSD	156,334	379,165	10/15/2024	01/28/2038
046516-AB-8	ATALAYA ASSET INCOME FUND - QL B SR SEC				2.C PL	5,085,144	.100.2960	5,100,233	5,085,144	5,085,144					7.500	7.500	MJSD	117,250	284,374	10/15/2024	01/28/2038
049560-AL-9	ATMOS ENERGY CORP			1,2	1.E FE	2,623,026	.82.9210	2,151,825	2,595,000	2,617,932					4.150	4.070	JJ	49,658	107,693	05/31/2018	01/15/2043
05348E-AZ-2	AVALONBAY COMMUNITIES			1,2	1.G FE	8,041,950	.77.7520	5,442,667	7,000,000	7,951,456		(31,433)			3.900	3.020	AO	57,633	273,000	01/07/2022	10/15/2046
05348E-BE-8	AVALONBAY COMMUNITIES			1,2	1.G FE	6,551,700	.82.6570	4,959,461	6,000,000	6,503,118		(16,247)			4.350	3.750	AO	55,100	261,000	08/12/2022	04/15/2048
05352T-AB-5	AVANTOR FUNDING INC			1,2	3.B FE	1,449,750	.91.4200	1,371,305	1,500,000	1,466,682		6,064			3.875	4.390	MN	9,688	58,125	02/08/2022	11/01/2029
05368V-AA-4	AVIENT CORP			1,2	3.C FE	1,013,125	.102.1350	1,021,354	1,000,000	1,007,336		(2,522)			7.125	6.800	FA	29,688	71,250	07/27/2022	08/01/2030
05369A-AL-5	AVIATION CAPITAL GROUP			1,2	2.C FE	300,816	.94.9260	306,612	323,000	305,082		4,266			1.950	5.370	MS	1,767	3,149	07/24/2024	09/20/2026
053773-BC-0	AVIS BUDGET CAR/FINANCE			1,2	3.C FE	1,032,280	.97.7320	977,323	1,000,000	1,000,000		(7,347)			5.750	4.350	JJ	26,514	57,500	01/25/2022	07/15/2027
05453G-AC-9	AXALTA COATING SYSTEMS			1,2	3.C FE	1,423,200	.90.7780	1,361,672	1,500,000	1,457,001		9,384			3.375	4.130	FA	19,125	50,625	03/17/2021	02/15/2029
054561-AM-7	EQUITABLE HOLDINGS INC			1	2.A FE	11,499,880	.89.0640	10,242,418	11,500,000	11,499,857		(4)			5.000	5.000	AO	113,403	575,000	04/17/2018	04/20/2048
05463H-AC-5	AXIS SPECIALTY FINANCE			1,2	2.B FE	3,388,813	.93.8700	3,144,663	3,350,000	3,373,990		(4,154)			4.900	4.730	JJ	75,691	164,150	03/04/2021	01/15/2040
05523U-AV-8	BAE SYSTEMS HOLDINGS INC			1	2.A FE	3,919,040	.89.0610	3,295,274	3,700,000	3,881,312		(5,677)			4.750	4.370	AO	41,008	175,750	04/27/2017	10/07/2044
05531G-AB-7	TRUIST FINANCIAL CORP			2	2.A FE	4,114,412	.95.4200	3,625,967	3,800,000	3,991,284		(43,396)			3.875	2.580	MS	41,721	147,250	02/02/2022	03/19/2029
05544T-AC-2	BHI ARMY GUESTHOUSES LLC				2.B Z	516,838	.97.3620	468,490	481,183	497,535		(3,795)			7.650	6.680	JD	18,507	36,810	09/12/2013	12/31/2030
05565E-BB-8	BMW US CAPITAL LLC			1,2	1.F FE	9,985,400	.95.6790	9,567,900	10,000,000	9,991,559		1,404			4.150	4.160	AO	94,528	415,000	04/06/2020	04/09/2030
05565E-BZ-7	BMW US CAPITAL LLC			1	1.F FE	2,997,180	.99.6390	2,989,195	3,000,000	2,999,755		963			3.250	3.280	AO	24,375	97,500	03/28/2022	04/01/2025
05565E-CJ-2	BMW US CAPITAL LLC			1,2	1.F FE	1,997,700	.99.2470	1,984,955	2,000,000	1,997,788		88			4.900	4.920	AO	24,228		11/19/2024	04/02/2029
05605H-AB-6	BIX TECHNOLOGIES INC			1,2	3.C FE	1,488,750	.93.6270	1,404,406	1,500,000	1,493,507		1,687			4.125	4.250	JD		92,813	02/03/2022	06/30/2028
05684B-AC-1	BAIN CAPITAL SPECIALTY F			1,2	2.C FE	9,893,300	.95.2320	9,523,254	10,000,000	9,960,262		21,452			2.550	2.780	AO	55,250	255,000	10/05/2021	10/13/2026
05723K-AF-7	BAKER HUGHES LLC/CO-OBL			1,2	1.G FE	10,134,273	.78.6800	8,758,669	11,132,000	10,243,903		20,980			4.080	4.640	JD	20,186	454,186	12/09/2019	12/15/2047
058498-AW-8	BALL CORP			1	3.A FE	6,017,500	.99.5630	5,973,823	6,000,000	6,002,834		(2,472)			4.875	4.830	MS	86,125	292,500	03/12/2018	03/15/2026
058498-AX-4	BALL CORP			1,2	3.A FE	796,250	.84.8740	848,750	1,000,000	835,824		19,264			3.125	6.150	MS	9,201	31,250	11/16/2022	09/15/2031
059165-EM-8	BALTIMORE GAS & ELECTRIC			1,2	1.F FE	5,559,240	.62.4380	3,746,339	6,000,000	5,595,716		10,020			2.900	3.290	JD	7,733	174,000	03/15/2021	06/15/2050
06048W-BT-4	BANK OF AMERICA CORP			2	1.E FE	10,000,000	.79.2300	7,923,000	10,000,000	12,494,937		503,612			0.000	4.150	N/A			07/31/2019	08/02/2049
06048W-G6-1	BANK OF AMERICA CORP			2	1.E FE	10,000,000	.67.0000	6,700,000	10,000,000	12,001,935		428,456			0.000	3.660	N/A			12/19/2019	12/23/2049
06051G-F0-7	BANK OF AMERICA CORP				1.G FE	4,096,448	.88.3060	3,753,005	4,250,000	4,097,623		1,175			4.750	5.030	AO	39,253	100,938	10/02/2024	04/21/2045
06051G-HA-0	BANK OF AMERICA CORP			1,2	1.G FE	1,860,440	.77.0840	1,541,695	2,000,000	1,876,206		3,276			3.946	4.370	JJ	34,637	78,920	01/24/2019	01/23/2049
06051G-HD-4	BANK OF AMERICA CORP			1,2	1.E FE	5,003,037	.95.8760	4,589,615	4,787,000	4,900,738		(35,763)			3.419	2.580	JD	5,001	163,668	02/02/2022	12/20/2028
06051G-HS-1	BANK OF AMERICA CORP			1,2	1.G FE	8,995,500	.81.8620	7,367,582	9,000,000	8,997,009		1,139			4.330	4.330	MS	114,745	389,700	03/13/2019	03/15/2050
06051G-HT-9	BANK OF AMERICA CORP			1,2	1.E FE	4,344,690	.98.3940	4,181,749	4,250,000	4,281,576		(22,504)			3.559	2.970	AO	28,571	151,258	02/23/2022	04/23/2027

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
06051G-JV-2	BANK OF AMERICA CORP .....	.....	.....	2	1.G FE	776,392	100.4970	803,976	800,000	782,953 .....	.....	(34) .....	.....	.....	5.810	6.700	JAU	9,167	50,980	01/05/2023	07/22/2027
06051G-KB-4	BANK OF AMERICA CORP .....	.....	.....	1,2	1.G FE	10,037,600	63.5670	6,356,779	10,000,000	10,035,329 .....	.....	.....	.....	.....	2.972	2.950	JJ	132,089	297,200	07/20/2021	07/21/2052
06051G-KK-4	BANK OF AMERICA CORP .....	.....	.....	1,2	1.G FE	1,291,176	85.9530	1,297,040	1,509,000	1,301,352 .....	.....	.....	.....	.....	2.972	5.320	FA	18,313	22,424	07/24/2024	02/04/2033
06051G-LU-1	BANK OF AMERICA CORP .....	.....	.....	1,2	1.E FE	6,996,080	102.7040	7,189,307	7,000,000	6,997,747 .....	.....	.....	.....	.....	5.872	5.870	MS	121,028	205,520	04/16/2024	09/15/2034
06051G-MB-2	BANK OF AMERICA CORP .....	.....	.....	1,2	1.G FE	5,014,900	97.3310	4,866,579	5,000,000	5,014,792 .....	.....	.....	.....	.....	5.425	5.380	FA	102,472 .....	.....	08/15/2024	08/15/2035
06406R-BL-0	BANK OF NY MELLON CORP .....	.....	.....	2	1.F FE	2,000,000	102.6570	2,053,147	2,000,000	2,000,000 .....	.....	.....	.....	.....	5.802	5.120	AO	21,274	116,040	10/18/2022	10/25/2028
066836-AC-1	BAPTIST HLTH SFL OBL GR .....	.....	.....	1,2	1.E FE	26,500,000	56.7520	15,039,458	26,500,000	26,500,000 .....	.....	.....	.....	.....	3.115	3.110	MN	105,477	825,475	08/04/2021	11/15/2071
06759L-AC-7	BARINGS BDC INC .....	.....	.....	1,2	2.C	4,959,950	95.9470	4,797,383	5,000,000	4,982,382 .....	.....	8,847 .....	.....	.....	3.300	3.490	MN	17,417	165,000	11/18/2021	11/23/2026
070101-AH-3	BASIN ELECTRIC PWR COOP .....	.....	.....	1	1.F FE	4,483,575	83.8320	3,772,440	4,500,000	4,485,876 .....	.....	349 .....	.....	.....	4.750	4.770	AO	38,594	213,750	04/19/2017	04/26/2047
07177M-AN-3	BAXALTA INC .....	.....	.....	1	2.A FE	7,159,733	92.0490	6,256,578	6,797,000	7,096,779 .....	.....	(8,689) .....	.....	.....	5.250	4.900	JD	7,930	356,843	03/29/2016	06/23/2045
07274N-BH-5	BAYER US FINANCE II LLC .....	.....	.....	1	2.B FE	16,513,760	71.6160	12,535,095	17,503,000	16,562,315 .....	.....	7,465 .....	.....	.....	4.700	5.010	JJ	379,329	822,641	04/07/2017	07/15/2064
07284R-AA-0	BAYLOR COLLEGE OF MEDIC .....	.....	.....	1	1.F FE	2,859,300	91.7380	2,064,124	2,250,000	2,784,263 .....	.....	(21,244) .....	.....	.....	5.259	3.460	MN	15,120	118,328	04/15/2021	11/15/2046
075887-BX-6	BECTON DICKINSON & CO .....	.....	.....	1	2.B FE	13,056,750	85.5890	11,126,679	13,000,000	13,048,542 .....	.....	(1,255) .....	.....	.....	4.669	4.640	JD	42,151	606,970	05/23/2017	06/06/2047
084423-AU-6	BERKLEY (WR) CORPORATION .....	.....	.....	1,2	2.A FE	1,990,300	77.4520	1,549,040	2,000,000	1,991,154 .....	.....	198 .....	.....	.....	4.000	4.020	MN	10,889	80,000	05/05/2020	05/12/2050
084659-AR-2	BERKSHIRE HATHAWAY ENERG .....	.....	.....	1	1.G FE	3,687,180	82.4860	2,887,027	3,500,000	3,665,976 .....	.....	(4,108) .....	.....	.....	4.450	4.130	JJ	71,818	155,750	04/08/2019	01/15/2049
084659-AX-9	BERKSHIRE HATHAWAY ENERG .....	.....	.....	1,2	1.G FE	6,961,850	78.9420	5,525,967	7,000,000	6,965,042 .....	.....	732 .....	.....	.....	4.250	4.280	AO	62,806	297,500	03/25/2020	10/15/2050
084664-CR-0	BERKSHIRE HATHAWAY FIN .....	.....	.....	1,2	1.C FE	12,358,950	83.5050	10,438,227	12,500,000	12,374,750 .....	.....	2,922 .....	.....	.....	4.250	4.310	JJ	244,965	531,250	01/09/2019	01/15/2049
084664-CV-1	BERKSHIRE HATHAWAY FIN .....	.....	.....	1,2	1.C FE	5,926,622	62.7510	4,022,373	6,410,000	5,964,603 .....	.....	.....	.....	.....	2.850	3.250	AO	10,899	182,685	12/16/2024	10/15/2050
08576P-AA-9	BERRY GLOBAL INC .....	.....	.....	1	3.B FE	3,830,000	98.4600	3,938,402	4,000,000	3,971,568 .....	.....	24,022 .....	.....	.....	4.500	5.150	FA	68,000	180,000	03/27/2018	02/15/2026
08891*-AA-3	BROOKFIELD INFRASTRUCTURE DEBT FUND III .....	.....	.....	.....	1.G PL	4,378,887	98.3100	4,304,905	4,378,887	4,378,887 .....	.....	.....	.....	.....	5.000	5.000	JAU	43,177	140,451	12/16/2024	12/01/2032
08891*-AB-1	BROOKFIELD INFRASTRUCTURE DEBT FUND III .....	.....	.....	.....	2.B PL	1,653,877	102.3120	1,653,877	1,653,877	1,653,877 .....	.....	.....	.....	.....	6.000	6.000	JAU	19,967	33,834	12/16/2024	12/01/2032
08891*-AC-9	BROOKFIELD INFRASTRUCTURE DEBT FUND III .....	.....	.....	.....	3.B PL	2,756,462	99.4350	2,740,901	2,756,462	2,756,462 .....	.....	.....	.....	.....	7.000	7.000	JAU	38,824	9,330	12/16/2024	12/01/2032
09031W-AA-1	BIMBO BAKERIES USA INC .....	.....	.....	1,2	2.A FE	196,634	72.6320	145,264	200,000	196,858 .....	.....	65 .....	.....	.....	4.000	4.090	MN	978	8,000	05/12/2021	05/17/2051
09031W-AD-5	BIMBO BAKERIES USA INC .....	.....	.....	1,2	2.A FE	1,212,222	104.1470	1,135,202	1,090,000	1,208,970 .....	.....	(3,252) .....	.....	.....	6.400	4.860	JJ	32,167 .....	.....	09/06/2024	01/15/2034
09062X-AD-5	BIOMER INC .....	.....	.....	1	2.A FE	14,370,190	90.5780	12,680,985	14,000,000	14,316,207 .....	.....	(9,248) .....	.....	.....	5.200	5.010	MS	214,356	728,000	06/26/2019	09/15/2045
09062X-AG-8	BIOMER INC .....	.....	.....	1,2	2.A FE	4,993,200	63.2990	3,164,950	5,000,000	4,993,911 .....	.....	155 .....	.....	.....	3.150	3.150	MN	26,250	157,500	12/10/2020	05/01/2050
091802-BB-4	BLACK & DECKER HOLDINGS .....	.....	.....	1	2.A FE	1,226,260	104.6360	1,046,360	1,000,000	1,129,639 .....	.....	(34,538) .....	.....	.....	7.050	3.110	JJ	35,250	70,500	02/10/2022	07/01/2028
092113-AL-3	BLACK HILLS CORP .....	.....	.....	1,2	2.A FE	449,733	98.9640	453,260	458,000	452,097 .....	.....	2,364 .....	.....	.....	3.950	5.240	JJ	8,342 .....	.....	07/24/2024	01/15/2026
092113-AN-9	BLACK HILLS CORP .....	.....	.....	1	2.A FE	4,308,868	78.3510	3,522,665	4,496,000	4,334,239 .....	.....	4,349 .....	.....	.....	4.200	4.460	MS	55,601	188,832	07/25/2018	09/15/2046
092113-AB-1	BLACK HILLS CORP .....	.....	.....	1,2	2.A FE	776,172	92.1330	784,056	851,000	799,132 .....	.....	2,960 .....	.....	.....	4.350	5.630	MN	6,170	18,509	07/24/2024	05/01/2033
092113-AX-7	BLACK HILLS CORP .....	.....	.....	1,2	2.A FE	5,219,068	103.1160	5,370,304	5,208,000	5,219,015 .....	.....	(53) .....	.....	.....	6.000	5.960	JJ	195,300 .....	.....	07/24/2024	01/15/2035
09256B-AG-2	BLACKSTONE HOLDINGS FINA .....	.....	.....	1	1.E FE	5,532,600	90.8010	4,540,074	5,000,000	5,466,538 .....	.....	(15,107) .....	.....	.....	5.000	4.280	JD	11,111	250,000	03/30/2020	06/15/2044
09256B-AH-0	BLACKSTONE HOLDINGS .....	.....	.....	1	1.E FE	10,148,495	82.9440	8,709,205	10,500,000	10,197,886 .....	.....	.....	.....	.....	4.450	4.660	JJ	215,454	467,250	07/10/2018	07/15/2045
09259E-AC-2	BLACKROCK TCP CAP CORP .....	.....	.....	1,2	2.C FE	7,911,040	104.1640	8,333,120	8,000,000	7,919,931 .....	.....	8,891 .....	.....	.....	6.950	7.210	MN	47,878	278,000	05/22/2024	05/30/2029
09261H-AD-9	BLACKSTONE PRIVATE CRE .....	.....	.....	1,2	2.B FE	2,253,873	95.2940	2,227,029	2,337,000	2,299,289 .....	.....	18,325 .....	.....	.....	2.625	3.480	JD	2,727	61,346	01/13/2022	12/15/2026
09261H-BP-1	BLACKSTONE PRIVATE CRE .....	.....	.....	1,2	2.B FE	2,950,450	98.7900	2,963,727	3,000,000	2,952,886 .....	.....	2,436 .....	.....	.....	4.950	5.570	MS	39,188 .....	.....	11/07/2024	09/26/2027
09261L-AC-2	BLACKSTONE SECURED LEND .....	.....	.....	1,2	2.B FE	7,062,951	98.5610	7,288,643	7,395,000	7,190,824 .....	.....	127,873 .....	.....	.....	3.625	6.410	JJ	123,609	134,034	04/23/2024	01/15/2026
09261X-AG-7	BLACKSTONE SECURED LEND .....	.....	.....	1,2	2.B FE	3,477,880	90.7620	3,176,675	3,500,000	3,466,739 .....	.....	3,300 .....	.....	.....	2.850	2.950	MS	25,215	99,750	10/07/2021	09/30/2028
09581C-AA-9	BLUE OWL CREDIT INCOME .....	.....	.....	1,2	2.C FE	4,976,150	101.9970	5,099,868	5,000,000	4,977,938 .....	.....	.....	.....	.....	6.600	6.000	MS	1,788	104,500	05/20/2024	09/15/2029
09581J-AC-0	BLUE OWL FINANCE LLC .....	.....	.....	1,2	2.B FE	14,626,650	72.7990	10,919,850	15,000,000	14,648,064 .....	.....	6,936 .....	.....	.....	4.125	4.270	AO	144,375	618,750	09/30/2021	10/07/2051
097023-CF-0	BOEING CO .....	.....	.....	1,2	2.C FE	8,628,000	64.3770	5,793,977	9,000,000	8,653,072 .....	.....	4,660 .....	.....	.....	3.825	4.030	MS	114,750	344,250	02/13/2019	03/01/2059
097023-CU-7	BOEING CO .....	.....	.....	1,2	2.C FE	7,786,310	100.2570	7,018,052	7,000,000	7,347,585 .....	.....	(153,756) .....	.....	.....	5.040	2.660	MN	58,800	352,800	01/25/2022	05/01/2027
097023-CW-3	BOEING CO .....	.....	.....	1,2	2.C FE	6,593,875	93.0150	5,115,844	5,500,000	6,509,579 .....	.....	(21,627) .....	.....	.....	5.805	4.560	MN	53,213	319,275	03/11/2022	05/01/2050
097023-CX-1	BOEING CO .....	.....	.....	1,2	2.C FE	26,475,390	92.5300	18,043,516	19,500,000	26,174,556 .....	.....	(85,813) .....	.....	.....	5.930	4.070	MN	192,725	1,156,350	06/16/2021	05/01/2060
09739D-AD-2	BOISE CASCADE COMPANY .....	.....	.....	1,2	3.B FE	1,000,000	94.9970	949,979	1,000,000	1,000,000 .....	.....	.....	.....	.....	4.875	4.870	JJ	24,375	48,750	07/13/2020	07/01/2030

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
099724-AH-9	BORGWARNER INC			1	2.A FE	4,430,050	.81.5240	4,076,236	5,000,000	4,526,848			13,105		.4.375	.5.130	MS	64,410	218,750	01/22/2016	03/15/2045
100743-AK-9	BOSTON GAS COMPANY			1,2	2.A FE	141,228	.95.2640	142,896	150,000	142,402			1,174		.3.150	.5.270	FA	1,969	2,363	07/24/2024	08/01/2027
100743-AM-5	BOSTON GAS COMPANY			1,2	2.A FE	215,725	.89.0330	218,132	245,000	217,080			1,355		.3.757	.5.700	MS	2,685	4,602	07/24/2024	03/16/2032
102291-AA-9	BOWDOIN COLLEGE			1	1.C FE	18,238,978	.78.0610	14,207,236	18,200,000	18,239,489		(65)			.4.693	.4.680	JJ	427,063	854,126	03/08/2018	07/01/2112
108058-AB-0	BRIDGE INV GRP				1.G PL	9,985,000	.96.4500	9,645,060	10,000,000	9,985,000					.4.150	.4.150	JJ	183,292	415,000	07/01/2020	07/22/2027
10806C-AA-6	BRIDGE HOUSING CORP			1,2	1.D FE	15,000,000	.85.7560	12,863,537	15,000,000	15,000,000					.3.250	.3.250	JJ	224,792	487,500	12/01/2020	07/15/2030
10921U-2C-1	BRIGHTHSE FIN GLBL FUND				1.G FE	1,504,995	.95.3940	1,430,919	1,500,000	1,501,550		(1,090)			.1.550	1.470	MN	2,390	23,250	10/07/2021	05/24/2026
10921U-2E-7	BRIGHTHSE FIN GLBL FUND				1.G FE	2,364,313	.89.3330	2,121,677	2,375,000	2,369,271		1,566			.2.000	2.070	JD	396	47,500	10/07/2021	06/28/2028
10922N-AF-0	BRIGHTHOUSE FINANCIAL IN			1	2.B FE	5,919,120	.77.5750	4,654,544	6,000,000	5,929,618		1,715			.4.700	.4.780	JD	7,050	282,000	10/03/2017	06/22/2047
109696-AA-2	BRINK'S CO/THE			1	3.B FE	2,905,000	.97.0240	2,910,733	3,000,000	2,967,742		10,509			.4.625	.5.040	AO	29,292	138,750	03/05/2018	10/15/2027
110122-AQ-1	BRISTOL-MYERS SQUIBB CO			1	1.F FE	2,625,725	104.5810	2,614,547	2,500,000	2,621,423		(4,302)			.6.125	.5.600	MN	25,521	153,125	04/04/2024	05/01/2038
110122-AU-2	BRISTOL-MYERS SQUIBB CO			1	1.F FE	697,660	.73.4150	682,028	929,000	700,993		3,333			.3.250	.5.430	FA	12,580	15,096	07/24/2024	08/01/2042
110122-DG-0	BRISTOL-MYERS SQUIBB CO			1	1.F FE	10,964,500	.94.4480	10,389,280	11,000,000	10,980,806		575			.5.250	.5.260	FA	218,167	577,500	12/17/2013	08/15/2043
110122-DK-1	BRISTOL-MYERS SQUIBB CO			1,2	1.F FE	1,213,000	.82.4160	1,030,200	1,250,000	1,218,217		780			.4.350	.4.520	MN	6,948	54,375	03/27/2019	11/15/2047
11042C-AA-8	BRITISH AIR 21-1 A PPT				1.D FE	3,452,379	.87.9990	3,038,059	3,452,379	3,452,379					.2.900	2.900	MJSD	4,450	100,119	07/20/2021	03/15/2035
11042C-AB-6	BRITISH AIR 21-1 B PTT				1.G FE	1,477,750	.93.0360	1,375,347	1,478,295	1,477,750					.3.900	.3.900	MJSD	2,562	57,654	07/20/2021	09/15/2031
11120V-AK-9	BRIXMOR OPERATING PART			1,2	2.B FE	5,536,560	.91.3890	5,483,340	6,000,000	5,543,480		6,920			.2.250	.4.800	AO	33,750		12/09/2024	04/01/2028
11135F-AQ-4	BROADCOM INC			1,2	2.B FE	3,995,560	.95.6860	3,827,463	4,000,000	3,997,308		397			.4.150	.4.160	MN	21,211	166,000	05/05/2020	11/15/2030
11135F-BA-8	BROADCOM INC			1,2	2.B FE	4,178,840	.99.3280	3,973,124	4,000,000	4,086,616		(19,262)			.4.750	.4.160	AO	40,111	190,000	08/19/2019	04/15/2029
11135F-BD-2	BROADCOM INC			1,2	2.B FE	4,993,350	100.0260	5,001,311	5,000,000	4,996,077		621			.5.000	.5.010	AO	52,778	250,000	04/06/2020	04/15/2030
11135F-BG-5	BROADCOM INC			1,2	2.B FE	4,991,050	.74.4230	3,721,152	5,000,000	4,991,709		184			.3.750	.3.760	FA	70,833	187,500	01/10/2022	02/15/2051
114259-AU-8	BROOKLYN UNION GAS CO			1,2	2.A FE	10,000,000	.78.5250	7,852,517	10,000,000	10,000,000					.4.487	.4.480	MS	145,828	448,700	02/27/2019	03/04/2049
12008R-AR-8	BUILDERS FIRSTSOURCE INC			1,2	3.C FE	1,000,000	.99.6250	996,250	1,000,000	1,000,000					.6.375	.6.370	JD	2,833	63,750	06/01/2022	06/15/2032
12189L-AE-1	BURLINGTN NORTH SANTA FE			1,2	1.F FE	1,670,971	.98.2920	1,395,754	1,420,000	1,624,372		(8,909)			.5.400	.4.150	JD	6,390	76,680	03/21/2022	06/01/2041
12189L-AP-6	BURLINGTN NORTH SANTA FE			1,2	1.F FE	2,518,288	.95.7030	2,083,462	2,177,000	2,463,587		(10,440)			.5.150	.4.110	MS	37,372	112,116	03/21/2019	09/01/2043
124857-AJ-2	PARAMOUNT GLOBAL			1	2.C FE	11,416,580	.78.9660	8,686,266	11,000,000	11,312,289		(11,896)			.4.850	.4.600	JJ	266,750	533,500	12/05/2017	07/01/2042
1248EP-BX-0	CCO HLDGS LLC/CAP CORP			1,2	3.C FE	10,033,750	.96.3890	9,638,937	10,000,000	10,002,479		(5,241)			.5.000	.4.940	FA	208,333	500,000	05/08/2019	02/01/2028
1248EP-CB-7	CCO HLDGS LLC/CAP CORP			2	3.C FE	1,475,938	.95.5430	1,433,147	1,500,000	1,476,696		1,329			.5.375	.5.760	JD	6,719	67,188	09/04/2024	06/01/2029
1248EP-CK-7	CCO HLDGS LLC/CAP CORP			1,2	3.C FE	1,285,195	.87.1520	1,307,288	1,500,000	1,295,368		10,173			.4.250	.7.040	FA	26,563		08/15/2024	02/01/2031
12503M-BH-2	CBCE GLOBAL MARKETS INC			1,2	1.G FE	12,601,204	.82.9770	13,525,359	16,300,000	13,478,008		397,358			.1.625	.5.020	JD	11,772	264,875	09/20/2022	02/15/2030
12513G-BD-0	CDW LLC/CDW FINANCE			1,2	2.C FE	6,007,065	.96.9030	5,950,819	6,141,000	6,009,112		2,047			.4.250	.4.970	AO	65,248		12/09/2024	04/01/2028
12513G-BH-1	CDW LLC/CDW FINANCE			1,2	2.C FE	5,095,500	.93.0250	4,651,278	5,000,000	5,055,613		(13,792)			.3.276	2.960	JD	13,650	163,800	01/05/2022	12/01/2028
12527G-AD-5	CF INDUSTRIES INC			1	2.B FE	1,009,430	.88.1080	881,083	1,000,000	1,008,804		(290)			.4.950	.4.120	JD	4,125	49,500	05/20/2013	06/01/2043
125523-BD-1	CIGNA GROUP/THE			1	2.A FE	3,125,640	103.2180	3,096,566	3,000,000	3,080,796		(4,612)			.6.150	.5.830	MN	23,575	184,500	12/06/2010	11/15/2036
125523-BF-6	CIGNA GROUP/THE			1	2.A FE	4,962,535	.91.9990	4,599,952	5,000,000	4,972,224		995			.5.875	.5.920	MS	86,493	293,750	06/29/2011	03/15/2041
125523-BH-2	CIGNA GROUP/THE			1,2	2.A FE	5,628,900	.92.1360	4,606,846	5,000,000	5,458,861		(18,095)			.5.375	.5.095	FA	101,528	268,750	08/28/2012	02/15/2042
125523-CD-0	CIGNA GROUP/THE			1	2.A FE	2,252,940	101.5330	2,030,660	2,000,000	2,200,901		(7,282)			.6.125	.5.220	MN	15,653	122,500	03/24/2016	11/15/2041
125591-GX-0	FIRST-CITIZENS BANK/TRST				2.B FE	1,055,000	102.8740	1,028,749	1,000,000	1,022,348		(6,271)			.6.125	.5.350	MS	19,056	61,250	01/30/2019	03/09/2028
125896-BU-3	CMS ENERGY CORP			1,2	2.C FE	5,000,000	.94.7230	4,736,150	5,000,000	5,000,000					.4.750	.5.120	JD	19,792	237,500	05/15/2020	06/01/2050
126408-HL-0	CSX CORP			1	1.G FE	3,921,190	.81.7580	3,270,347	4,000,000	3,924,435		525			.4.650	.4.750	MS	62,000	186,000	02/22/2018	03/01/2068
126650-CY-4	CVS HEALTH CORP			1,2	2.B FE	11,936,635	.86.4670	10,808,400	12,500,000	11,968,231		16,615			.4.780	.5.210	MS	159,333	489,950	06/10/2024	03/25/2038
126650-CZ-1	CVS HEALTH CORP			1,2	2.B FE	11,730,825	.82.4540	8,657,731	10,500,000	11,604,599		(28,198)			.5.050	.4.310	MS	141,400	530,250	02/16/2022	03/25/2048
126650-EH-9	CVS HEALTH CORP			2	3.A FE	5,000,000	100.3910	5,019,550	5,000,000	5,000,000					.7.000	.7.000	MS	20,417		12/03/2024	03/10/2055
12685J-AC-9	CABLE ONE INC			1,2	4.B FE	1,982,500	.83.5570	1,671,156	2,000,000	1,988,452		1,706			.4.000	.4.110	MN	10,222	80,000	04/29/2021	11/15/2030
127055-AM-3	CABOT CORP			1,2	2.B FE	3,973,200	.97.5260	3,901,054	4,000,000	3,978,784		2,273			.5.000	.5.080	JD	556	300,000	06/07/2022	06/30/2032

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	Actual Cost			Rate Used to Obtain Fair Value	Fair Value												Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
13034V-AA-2	CALIFORNIA INSTITUTE OF			1	1.D FE	931,800	81.4470	814,473	1,000,000	932,154		44			4.700	5.040	MN		7,833	47,000	12/12/2016	11/01/2111
13034V-AC-8	CALIFORNIA INSTITUTE OF			1	1.D FE	500,000	73.1260	365,630	500,000	500,000					4.283	4.280	MS		7,138	21,415	09/07/2016	09/01/2116
131347-CK-0	CALPINE CORP			1	3.A FE	635,198	99.8780	653,207	654,000	650,131		6,793			5.250	5.690	JD		2,861	43,505	03/05/2018	06/01/2026
13934R-AA-2	CAPE COD FIVE MUTUAL CO			2	2.C FE	7,000,000	93.5000	6,545,000	7,000,000	7,000,000					3.750	7.090	MN		33,542	262,500	11/04/2020	11/15/2030
14040H-CT-0	CAPITAL ONE FINANCIAL CO			2	2.A FE	4,000,000	97.3770	3,895,100	4,000,000	4,000,000					5.268	5.400	MN		29,852	210,720	05/05/2022	05/10/2033
14040H-DA-0	CAPITAL ONE FINANCIAL CO			2	2.A FE	6,000,000	103.8280	6,229,682	6,000,000	6,000,000					6.377	6.430	JD		24,445	382,620	06/05/2023	06/08/2034
140501-AC-1	CAPITAL SOUTHWEST CORP			1,2	2.C FE	13,368,400	94.9240	12,624,892	13,300,000	13,321,937		(14,971)			3.375	3.250	AO		112,219	448,875	01/18/2022	10/01/2026
14149Y-BD-9	CARDINAL HEALTH INC			1	2.B FE	15,069,983	86.5190	12,566,973	14,525,000	14,980,400		(13,553)			4.900	4.650	MS		209,563	711,725	06/13/2017	09/15/2045
141781-BR-4	CARGILL INC			1,2	1.F FE	8,403,525	65.7200	5,586,220	8,500,000	8,410,882		2,128			3.125	3.180	MN		26,563	265,625	05/21/2021	05/25/2051
141781-BZ-6	CARGILL INC			1,2	1.F FE	2,996,280	99.4260	2,982,794	3,000,000	2,996,952		312			5.125	5.140	AO		34,167	153,750	10/05/2022	10/11/2032
14215G-AA-4	CARILION CLINIC OBLIGATE			1,2	1.D FE	5,000,000	63.9010	3,195,084	5,000,000	5,000,000					3.147	3.140	JJ		78,675	157,350	10/20/2021	07/01/2051
14310F-AA-0	CARLYLE HOLDINGS II FIN			1	1.G FE	15,994,684	96.2360	13,078,558	13,590,000	15,607,923		(71,327)			5.625	4.420	MS		193,233	764,438	01/12/2022	03/30/2043
14351C-AA-7	CARNEGIE MELLON UNIV			1,2	1.B FE	7,000,000	64.6350	4,524,456	7,000,000	7,000,000					3.203	3.200	FA		93,421	224,210	01/20/2022	02/01/2052
14448C-AR-5	CARRIER GLOBAL CORP			1,2	2.B FE	4,206,100	77.2260	3,861,327	5,000,000	4,287,233		31,370			3.377	4.690	AO		40,336	168,850	04/21/2022	04/05/2040
14856#-AK-8	CASTLELAKE SENIOR LOAN				2.B PL	20,284,335	109.1510	22,140,654	20,284,335	20,284,335					8.500	8.500	JAJO		159,847	102,562	12/24/2024	08/06/2031
14856#-AL-6	CASTLELAKE SUBORDINATED				2.C PL	20,261,674	107.1870	21,717,979	20,261,674	20,261,674					10.500	10.500	JAJO		196,949	65,834	12/24/2024	08/06/2031
14856#-AM-4	CASTLELAKE PREFERRED INTEREST				3.B PL	16,885,644	107.9850	18,233,994	16,885,644	16,885,644					12.000	12.000	JAJO		231,869	66,892	12/24/2024	08/06/2074
149123-CE-9	CATERPILLAR INC			1,2	1.F FE	23,312,688	86.0150	16,344,697	19,002,000	23,130,659		(48,858)			4.750	3.680	MN		115,332	902,595	03/18/2021	05/15/2064
14912L-6T-3	CATERPILLAR FINL SERVICE			1	1.F FE	2,049,080	96.7530	1,935,075	2,000,000	2,017,919		(10,901)			2.400	1.830	FA		18,933	48,000	02/02/2022	08/09/2026
14916R-AD-6	COMMONSPIRIT HEALTH			1	1.G FE	7,070,499	83.5440	6,203,212	7,425,000	7,142,072		11,169			4.350	4.680	MN		53,831	322,988	08/23/2017	11/01/2042
15135B-AT-8	CENTENE CORP			1,2	2.C FE	1,645,865	94.5760	1,655,080	1,750,000	1,676,352		12,421			4.625	5.590	JD		3,597	80,938	06/14/2022	12/15/2029
15135B-AV-3	CENTENE CORP			1,2	2.C FE	935,000	89.0670	890,680	1,000,000	955,460		7,608			3.375	4.350	FA		12,750	33,750	03/15/2022	02/15/2030
15135B-AX-9	CENTENE CORP			1,2	2.C FE	855,000	82.7100	827,106	1,000,000	893,332		14,706			2.500	4.500	MS		8,333	25,000	04/13/2022	03/01/2031
15189W-AD-2	CENTERPOINT ENERGY RESOU			1	2.A FE	6,895,995	106.7430	6,722,684	6,298,000	6,882,654		(13,341)			6.625	5.600	MN		69,540	208,621	07/17/2024	11/01/2037
15189W-AH-3	CENTERPOINT ENERGY RESOU			1	2.A FE	3,028,146	100.6000	2,867,107	2,850,000	2,978,078		(5,149)			5.850	5.410	JJ		76,879	166,725	09/15/2011	01/15/2041
15189X-AT-5	CENTERPOINT ENER HOUSTON			1,2	1.F FE	3,630,240	80.6700	2,420,127	3,000,000	3,582,535		(16,593)			4.250	3.080	FA		53,125	127,500	01/12/2022	02/01/2049
15201P-AA-7	SOUTHSTATE CORP			2	2.B FE	8,000,000	98.6250	7,890,000	8,000,000	8,000,000					5.750	9.460	JD		38,333	460,000	05/21/2020	06/01/2030
153527-AP-1	CENTRAL GARDEN & PET CO			1,2	3.B FE	2,505,000	88.4300	2,210,752	2,500,000	2,502,906		(602)			4.125	4.090	AO		17,474	103,125	04/19/2021	04/30/2031
159864-AG-2	CHARLES RIVER LABORATORI			1,2	3.B FE	952,800	91.7070	917,079	1,000,000	969,981		6,344			3.750	4.540	MS		11,042	37,500	03/03/2022	03/15/2029
159864-AJ-6	CHARLES RIVER LABORATORI			1,2	3.B FE	1,382,870	88.9570	1,334,364	1,500,000	1,412,376		11,585			4.400	5.090	MS		17,667	60,000	07/06/2022	03/15/2031
161175-AZ-7	CHARTER COMM OPT LLC/CAP			1	2.C FE	2,342,860	99.8140	1,996,285	2,000,000	2,236,965		(17,296)			6.384	4.900	AO		24,117	127,680	12/05/2017	10/23/2035
161175-BA-1	CHARTER COMM OPT LLC/CAP			1,2	2.C FE	5,745,050	94.4910	4,724,589	5,000,000	5,634,963		(16,799)			6.484	5.440	AO		61,238	324,200	02/21/2017	10/23/2045
161175-BJ-2	CHARTER COMM OPT LLC/CAP			1,2	2.C FE	5,999,552	95.2500	5,934,132	6,230,000	6,003,199		3,647			3.750	5.020	FA		88,258		12/09/2024	02/15/2028
161175-BM-5	CHARTER COMM OPT LLC/CAP			1	2.C FE	3,429,195	88.9510	3,113,308	3,500,000	3,444,688		2,767			5.375	5.540	AO		47,031	188,125	08/14/2018	04/01/2038
161175-BN-3	CHARTER COMM OPT LLC/CAP			1,2	2.C FE	5,286,550	85.4830	4,274,195	5,000,000	5,257,947		(5,705)			5.750	5.350	AO		71,875	287,500	04/17/2019	04/01/2048
161175-BT-0	CHARTER COMM OPT LLC/CAP			1,2	2.C FE	5,116,850	75.1150	3,380,207	4,500,000	5,064,871		(13,467)			4.800	3.990	MS		72,000	216,000	12/09/2020	03/01/2050
161175-BU-7	CHARTER COMM OPT LLC/CAP			1,2	2.C FE	5,973,930	84.3300	5,903,103	7,000,000	6,015,154		41,224			2.800	5.490	AO		49,000	98,000	09/04/2024	04/01/2031
161175-BY-9	CHARTER COMM OPT LLC/CAP			1,2	2.C FE	2,829,900	60.2580	1,807,769	3,000,000	2,836,889		1,916			3.850	4.140	AO		28,875	115,500	02/19/2021	04/01/2061
161175-CG-7	CHARTER COMM OPT LLC/CAP			1,2	2.C FE	9,918,600	60.9140	6,091,421	10,000,000	9,922,500		883			3.950	3.990	JD		1,097	592,500	09/27/2021	06/30/2062
163851-AF-5	CHEMOURS CO			1,2	4.A FE	1,363,880	92.8930	1,393,403	1,500,000	1,381,536		17,656			5.750	8.170	MN		11,021	71,875	08/13/2024	11/15/2028
163851-AH-1	CHEMOURS CO			1,2	4.A FE	837,300	86.8820	868,825	1,000,000	856,453		19,153			4.625	8.260	MN		5,910	46,250	03/05/2024	11/15/2029
166756-AV-8	CHEVRON USA INC			1	1.D FE	3,570,420	94.4230	3,304,823	3,500,000	3,556,835		(1,724)			5.050	4.910	MN		22,585	176,750	05/05/2015	11/15/2044
16876Y-AA-0	CHILDREN'S HEALTH CARE			1	1.D FE	10,667,200	72.4120	7,241,200	10,000,000	10,610,923		(18,305)			3.448	3.070	FA		130,258	344,800	10/19/2021	08/15/2049
169905-AG-1	CHOICE HOTELS INTL INC			1,2	2.C FE	9,153,000	89.9630	8,996,328	10,000,000	9,190,522		37,522			3.700	5.280	JJ		170,611		08/30/2024	01/15/2031
171779-AL-5	CIENA CORP			1,2	3.B FE	3,126,250	91.9040	2,849,041	3,100,000	3,111,466		(5,203)			4.000	3.810	JJ		52,011	124,000	01/19/2022	01/31/2030

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
172062-AF-8	CINCINNATI FINL CORP				1.G FE	1,239,804	106.2820	1,062,829	1,000,000	1,072,765		(19,539)			6.920	4.560	MN	8,842	69,200	07/01/2014	05/15/2028
172967-DR-9	CITIGROUP INC				2.B FE	1,924,544	102.0160	1,892,405	1,855,000	1,922,889		(1,654)			6.125	5.690	FA	39,767	56,909	07/24/2024	08/25/2036
172967-LU-3	CITIGROUP INC			1,2	1.G FE	4,564,650		4,167,962	5,000,000	4,659,399		19,349			3.878	4.570	JJ	84,562	193,900	12/19/2018	01/24/2039
172967-MD-0	CITIGROUP INC			1	1.G FE	52,304,205	85.5660	36,536,821	42,700,000	51,449,968		(246,170)			4.650	3.360	JJ	871,436	1,985,550	05/26/2021	07/23/2048
172967-MZ-1	CITIGROUP INC			2	1.G FE	4,810,000	100.1850	5,009,283	5,000,000	4,853,310		(3,155)			5.360	6.660	MJSD	17,122	303,253	01/09/2023	06/09/2027
17327C-AB-9	CITIGROUP INC			2	1.G FE	8,000,000		6,042,976	8,000,000	9,937,263		392,504			0.000	4.060	N/A			08/06/2019	08/13/2049
17327C-AQ-6	CITIGROUP INC			1,2	1.G FE	1,749,586	85.9040	1,753,306	2,041,000	1,763,315		13,729			3.057	5.390	JJ	27,037		07/24/2024	01/25/2033
174610-BE-4	CITIZENS FINANCIAL GROUP			2	2.B FE	7,000,000	96.8220	6,777,569	7,000,000	7,000,000					5.641	5.640	MN	43,874	394,870	05/18/2022	05/21/2037
174610-BG-9	CITIZENS FINANCIAL GROUP			1,2	2.A FE	3,500,000	105.4210	3,689,755	3,500,000	3,500,000					6.645	6.640	AO	42,639	116,288	04/18/2024	04/25/2035
18064P-AC-3	CLARIV SCI HLD CORP			1,2	3.C FE	2,948,700	93.1550	2,794,656	3,000,000	2,970,548		7,680			3.875	4.180	JD	9,688	174,375	01/20/2022	07/01/2028
184496-AN-7	CLEAN HARBORS INC			1,2	3.A FE	250,000	97.9650	244,915	250,000	250,000					4.875	4.870	JJ	5,620	12,188	06/18/2019	07/15/2027
184496-AP-2	CLEAN HARBORS INC			1,2	3.A FE	500,000	95.9900	479,954	500,000	500,000					5.125	5.120	JJ	11,816	25,625	06/18/2019	07/15/2029
185899-AK-7	CLEVELAND-CLIFFS INC			1,2	3.C FE	473,125	92.5300	462,650	500,000	473,969		844			4.625	6.050	MS	7,708		11/06/2024	03/01/2029
185899-AN-1	CLEVELAND-CLIFFS INC			1,2	3.C FE	2,018,360	97.7840	1,955,688	2,000,000	2,017,084		(1,276)			6.750	6.450	AO	28,500	67,500	09/04/2024	04/15/2030
18600T-AA-0	CLEVELAND CLINIC FOUND			1	1.C FE	10,420,000	83.1220	8,312,292	10,000,000	10,418,634		(318)			4.858	4.650	JJ	242,900	485,800	08/02/2018	01/01/2114
191216-DL-1	COCA-COLA CO/THE			1	1.E FE	4,820,610	65.8390	3,291,965	5,000,000	4,834,676		3,995			3.000	3.180	MS	48,333	150,000	05/12/2021	03/05/2051
195869-AL-6	COLONIAL PIPELINE CO			1	1.G FE	7,093,310	100.5290	7,037,070	7,000,000	7,060,268		(3,071)			6.375	6.270	FA	185,938	446,250	09/28/2007	08/01/2037
20030N-AV-3	COMCAST CORP			1	1.G FE	1,411,193	111.3490	1,372,940	1,233,000	1,407,116		(4,077)			6.950	5.390	FA	32,373	42,847	07/24/2024	08/15/2037
20030N-BM-2	COMCAST CORP			1,2	1.G FE	2,557,938	91.5100	2,535,753	2,771,000	2,565,079		7,141			4.200	5.190	FA	43,967	58,191	07/24/2024	08/15/2034
20030N-CL-3	COMCAST CORP			1,2	1.G FE	4,715,900	90.5430	4,527,160	5,000,000	4,718,622		2,722			4.600	5.170	AO	48,556		10/21/2024	10/15/2038
20030N-CN-9	COMCAST CORP			1	1.G FE	21,159,232	86.4280	17,838,764	20,640,000	21,128,052		(6,024)			4.950	4.800	AO	215,688	1,021,680	02/27/2019	10/15/2058
20030N-CT-6	COMCAST CORP			1,2	1.G FE	22,368,470	97.5230	19,699,732	20,200,000	21,430,887		(329,705)			4.150	2.340	AO	176,974	838,300	02/02/2022	10/15/2028
20161D-AA-2	COMMERCIAL CREDIT GROUP			1,2	1.G PL	4,000,000	93.0000	3,720,000	4,000,000	4,000,000					4.875	4.870	MN	16,792	195,000	05/19/2021	05/30/2026
201723-AQ-6	COMMERCIAL METALS CO			1,2	3.A FE	2,097,500	91.9100	1,930,128	2,100,000	2,098,306		297			4.125	4.140	JJ	39,944	86,625	01/14/2022	01/15/2030
201723-AR-4	COMMERCIAL METALS CO			1,2	3.A FE	500,244	89.5560	447,782	500,000	500,187		(31)			4.375	4.360	MS	6,441	21,875	01/19/2022	03/15/2032
20268J-AS-2	COMMONSPIRIT HEALTH			1,2	1.G FE	4,927,650	98.6700	4,933,534	5,000,000	4,931,167		3,517			5.318	5.500	JD	22,158	185,391	04/02/2024	12/01/2034
20369E-AD-4	COMMUNITY HEALTH NETWORK			2	1.F FE	3,976,720	83.5030	3,340,120	4,000,000	3,977,969		255			4.940	4.970	MN	32,933	197,600	02/21/2018	05/01/2058
20451R-AB-8	COMPASS GROUP DIVERSIFIE			1,2	4.A FE	1,000,000	95.9840	959,849	1,000,000	1,000,000					5.250	5.250	AO	11,083	52,500	03/03/2021	04/15/2029
205887-CD-2	CONAGRA BRANDS INC			1	2.C FE	2,986,140	93.9530	2,818,616	3,000,000	2,989,039		525			5.300	5.330	MN	26,500	159,000	10/15/2018	11/01/2038
205887-CE-5	CONAGRA BRANDS INC			1	2.C FE	9,892,610	90.7090	8,163,874	9,000,000	9,829,462		(22,629)			5.400	4.700	MN	81,000	486,000	01/11/2022	11/01/2048
209111-FA-6	CONS EDISON CO OF NY			1	1.G FE	2,487,850	100.5680	2,514,208	2,500,000	2,491,366		340			5.700	5.730	JD	6,333	142,500	06/02/2010	06/15/2040
209111-FF-5	CON EDISON CO OF NY INC			1,2	1.G FE	3,209,216	83.8930	2,684,605	3,200,000	3,208,707		(138)			4.625	4.600	JD	12,333	148,000	03/04/2019	12/01/2054
21036P-AT-5	CONSTELLATION BRANDS INC			1	2.C FE	4,011,730	83.1290	3,325,199	4,000,000	4,009,947		(269)			5.400	4.480	MN	26,000	180,000	05/02/2017	05/09/2047
21036P-AZ-1	CONSTELLATION BRANDS INC			1	2.B FE	1,780,340	77.5290	1,550,592	2,000,000	1,805,731		4,513			4.100	4.800	FA	30,978	82,000	08/17/2018	02/15/2048
21036P-BD-9	CONSTELLATION BRANDS INC			1,2	2.B FE	3,468,775	91.2040	2,280,107	2,500,000	3,372,381		(25,004)			5.250	3.130	MN	16,771	131,250	12/14/2020	11/15/2048
21871X-AB-5	COREBRIDGE FINANCIAL INC			1,2	2.A FE	1,998,420	99.6420	1,992,846	2,000,000	1,999,831		643			3.500	3.330	AO	16,917	70,000	03/31/2022	04/04/2025
21871X-AF-6	COREBRIDGE FINANCIAL INC			1,2	2.A FE	1,998,180	95.4900	1,909,814	2,000,000	1,998,757		264			3.850	3.860	AO	18,394	77,000	03/31/2022	04/05/2029
21871X-AH-2	COREBRIDGE FINANCIAL INC			1,2	2.A FE	4,992,600	91.0150	4,550,779	5,000,000	4,994,108		689			3.900	3.910	AO	46,583	195,000	03/31/2022	04/05/2032
219023-AC-2	INGREDION INC			1	2.B FE	21,143,760	106.1860	21,237,200	20,000,000	20,752,287		(39,938)			6.625	6.180	AO	279,722	1,325,000	10/21/2010	04/15/2037
219350-AV-7	CORNING INC			1	2.A FE	8,750,016	100.0380	8,673,339	8,670,000	8,728,216		(2,268)			5.750	5.680	FA	188,332	498,525	12/01/2010	08/15/2040
219350-BF-1	CORNING INC			1	2.A FE	4,564,312	76.6700	3,788,297	4,941,000	4,586,759		4,360			4.375	4.810	MN	27,622	216,169	04/17/2019	11/15/2057
219350-BL-8	CORNING INCORPORATED			1,2	2.A FE	5,563,846	95.6710	4,797,936	5,015,000	5,547,843		(3,199)			5.850	5.220	MN	37,487	293,378	05/08/2019	11/15/2068
222070-AG-9	COTY/HFC PRESTIGE/INT US			1,2	2.C FE	3,200,625	95.2950	3,097,103	3,250,000	3,204,557		3,399			4.750	5.130	JJ	71,184	59,375	09/04/2024	01/15/2029
224044-CC-9	COX COMMUNICATIONS INC			1	2.B FE	2,018,720	79.9930	1,599,863	2,000,000	2,014,522		(518)			4.500	4.440	JD	250	135,000	01/22/2015	06/30/2043
224044-CU-9	COX COMMUNICATIONS INC			1,2	2.B FE	4,982,350	96.5970	4,829,850	5,000,000	4,982,916		566			5.450	5.490	MS	99,160		08/15/2024	09/01/2034

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
224399-AT-2	CRANE NXT CO			1	3.C FE	2,717,880	66.8140	2,004,432	3,000,000	2,749,754		5,779			4.200	4.800	MS	37,100	126,000	10/18/2018	03/15/2048
228187-AB-6	CROWN AMER/CAP CORP VI			1	3.B FE	5,882,500	98.9070	5,934,424	6,000,000	5,980,193		17,366			4.750	5.060	FA	118,750	285,000	03/13/2018	02/01/2026
22822V-AF-8	CROWN CASTLE INC			1	2.B FE	33,724,890	84.7150	28,379,633	33,500,000	33,692,690		(4,991)			4.750	4.700	MN	203,326	1,591,250	04/26/2017	05/15/2047
22822V-AZ-4	CROWN CASTLE INC			1,2	2.B FE	4,987,900	95.9070	4,795,350	5,000,000	4,994,493		2,383			2.900	2.950	MS	42,694	145,000	03/02/2022	03/15/2027
231021-AK-2	CUMMINS INC			1	1.F FE	8,618,070	92.6620	7,413,002	8,000,000	8,613,770		(732)			5.650	5.230	MS	150,667	452,000	11/09/2016	03/01/2098
231021-AS-5	CUMMINS INC			1,2	1.F FE	7,063,237	59.5550	4,594,719	7,715,000	7,107,908		15,423			2.600	3.040	MS	66,863	200,590	01/07/2022	09/01/2050
23311R-AA-4	DOP MIDSTREAM OPERATING			1	2.C FE	2,314,037	107.4340	2,309,834	2,150,000	2,259,727		(5,567)			6.750	6.160	MS	42,731	145,125	03/24/2011	09/15/2037
23338V-AE-6	DTE ELECTRIC CO			1,2	1.E FE	3,806,467	76.7440	2,752,072	3,586,000	3,781,378		(6,929)			3.700	3.320	MS	39,067	132,682	03/15/2021	03/15/2045
23338V-AP-1	DTE ELECTRIC CO			1,2	1.E FE	6,941,550	68.0880	4,766,222	7,000,000	6,946,143		1,275			3.250	3.290	AO	56,875	227,500	03/22/2021	04/01/2051
235825-AH-9	DANA INC			1,2	3.C FE	2,544,113	93.0670	2,559,349	2,750,000	2,573,915		14,243			4.250	5.580	MS	38,958	63,750	09/04/2024	09/01/2030
237266-AJ-0	DARLING INGREDIENTS INC			1,2	3.A FE	1,622,500	98.6470	1,578,367	1,600,000	1,611,807		(4,365)			6.000	5.670	JD	4,267	96,000	06/01/2022	06/15/2030
23918K-AS-7	DAVITA INC			1,2	3.C FE	2,020,000	91.9320	1,838,650	2,000,000	2,009,992		(2,653)			4.625	4.460	JD	7,708	92,500	02/24/2021	06/01/2030
23918K-AW-8	DAVITA INC			1,2	3.C FE	501,250	100.7660	503,832	500,000	501,191		(59)			6.875	6.810	MS	13,177		08/14/2024	09/01/2032
24422E-VP-1	JOHN DEERE CAPITAL CORP				1.E FE	497,330	90.8690	454,350	500,000	498,641		413			1.500	1.580	MS	2,396	7,500	10/07/2021	03/06/2028
24703T-AJ-5	DELL INT LLC / EMC CORP			1,2	2.B FE	6,279,986	118.5310	6,240,709	5,265,000	6,245,558		(34,428)			8.100	5.790	JJ	196,648	213,233	06/10/2024	07/15/2036
24703T-AK-2	DELL INT LLC / EMC CORP			1,2	2.B FE	4,466,040	127.1920	3,815,786	3,000,000	4,334,872		(35,534)			8.350	4.920	JJ	115,508	250,500	12/02/2020	07/15/2046
247109-BR-1	DELMARVA PWR & LIGHT CO			1,2	1.F FE	6,268,455	78.3170	5,286,434	6,750,000	6,348,615		14,930			4.000	4.490	JD	22,500	270,000	01/15/2019	06/01/2042
247109-BT-7	DELMARVA PWR & LIGHT CO			1,2	1.F FE	6,709,028	80.0670	5,404,537	6,750,000	6,715,105		1,068			4.150	4.180	MN	35,794	280,125	01/25/2019	05/15/2045
247158-AB-0	DELOITTE LLP SER B				1.F YE	10,217,045	106.5930	10,901,658	10,227,273	10,223,607		(3,506)			7.320	7.320	FA	272,420	748,636	07/18/2008	08/20/2033
251526-CV-9	DEUTSCHE BANK NY			2	2.A FE	6,003,134	101.0650	5,978,036	5,915,000	6,001,220		(1,913)			5.706	4.960	FA	134,066		12/09/2024	02/08/2028
25179M-AL-7	DEVON ENERGY CORPORATION			1	2.B FE	5,440,950	92.4250	5,462,258	5,000,000	5,360,309		(14,448)			5.600	4.940	JJ	129,111	280,000	08/20/2018	07/15/2041
253393-AF-9	DICK'S SPORTING GOODS			1,2	2.B FE	8,885,420	87.5740	7,881,664	9,000,000	8,915,407		10,514			3.150	3.300	JJ	130,725	283,500	01/20/2022	01/15/2032
25389J-AU-0	DIGITAL REALTY TRUST LP			1,2	2.B FE	1,301,860	94.5630	1,314,438	1,390,000	1,308,754		6,894			3.600	5.060	JJ	25,020		07/24/2024	07/01/2029
25432X-AA-0	DIME COMMUNITY BANCSHARE			2	2.C FE	4,000,000	88.0000	3,520,000	4,000,000	4,000,000					5.000	5.930	MN	25,556	200,000	05/03/2022	05/15/2032
254687-EH-5	WALT DISNEY COMPANY/THE			1	1.G FE	8,044,050	111.5150	7,806,079	7,000,000	8,033,404		(10,646)			6.650	5.070	MN	59,481	232,750	10/21/2024	11/15/2037
254687-EP-7	WALT DISNEY COMPANY/THE			1	1.F FE	2,559,623	112.4070	2,529,169	2,250,000	2,547,582		(12,041)			6.900	5.560	FA	58,650	155,250	01/19/2024	08/15/2039
254687-GA-8	WALT DISNEY COMPANY/THE			1,2	1.F FE	14,309,007	72.5830	9,624,592	13,260,000	14,256,977		(14,771)			3.800	3.420	MN	67,184	503,880	04/28/2021	05/13/2060
254709-AS-7	DISCOVER FINANCIAL SVS			2	2.B FE	10,628,850	106.5770	10,657,778	10,000,000	10,589,107		(29,531)			6.700	5.730	MN	59,556	502,500	08/30/2024	11/29/2032
25470D-AG-4	DISCOVERY COMMUNICATIONS			1	2.C FE	2,431,925	75.4950	1,887,387	2,500,000	2,444,448		1,942			4.950	5.140	MN	15,813	123,750	07/19/2017	05/15/2042
25470D-AJ-8	DISCOVERY COMMUNICATIONS			1	2.C FE	1,444,770	76.2750	1,144,138	1,500,000	1,453,991		1,494			4.875	5.130	AO	18,281	73,125	07/24/2021	04/01/2043
25470D-AT-6	DISCOVERY COMMUNICATIONS			1	2.C FE	16,925,045	77.0600	11,944,326	15,500,000	16,783,782		(35,199)			5.200	4.580	MS	226,128	806,000	10/22/2020	09/20/2047
25470D-BG-3	DISCOVERY COMMUNICATIONS			1,2	2.C FE	3,150,970	76.9430	2,308,302	3,000,000	3,135,930		(3,256)			5.300	4.950	MN	20,317	159,000	12/09/2019	05/15/2049
260543-BY-8	DOW CHEMICAL CO/THE			1	2.B FE	6,009,964	132.6140	5,911,957	4,458,000	5,973,647		(36,317)			9.400	5.860	MN	53,546	209,526	06/12/2024	05/15/2039
26138E-AT-6	KEURIG DR PEPPER INC			1	2.B FE	19,282,878	83.6360	17,115,294	20,464,000	19,435,598		27,417			4.500	4.880	MN	117,668	920,880	12/19/2018	11/15/2045
26138E-AY-5	KEURIG DR PEPPER INC			2	2.B FE	9,039,100	82.0080	8,200,860	10,000,000	9,158,642		20,554			4.420	5.050	JD	19,844	442,000	05/08/2018	12/15/2046
26441C-BP-9	DUKE ENERGY CORP			2	2.C FE	2,748,630	92.9530	2,783,619	3,000,000	2,783,224		34,594			3.250	6.460	JJ	44,958		07/24/2022	01/15/2082
26442E-AG-5	DUKE ENERGY OHIO INC			1,2	1.F FE	9,480,975	80.3170	7,630,145	9,500,000	9,483,388		387			4.300	4.310	FA	170,208	408,500	01/11/2019	02/01/2049
26444H-AA-9	DUKE ENERGY FLORIDA LLC			1,2	1.F FE	3,719,607	70.8270	2,471,888	3,490,000	3,696,390		(6,842)			3.400	3.020	AO	29,665	118,660	06/15/2021	10/01/2046
26444H-AC-5	DUKE ENERGY FLORIDA LLC			1,2	1.F FE	271,933	97.3640	243,410	250,000	258,011		(4,391)			3.200	1.380	JJ	3,689	8,000	10/07/2021	01/15/2027
26444H-AF-8	DUKE ENERGY FLORIDA LLC			1,2	1.F FE	3,061,200	80.0430	2,401,308	3,000,000	3,053,920		(1,390)			4.200	4.070	JJ	58,100	126,000	02/21/2019	07/15/2048
266228-C8-2	DUQUESNE LIGHT COMPANY				1.F	1,000,000	77.1900	771,902	1,000,000	1,000,000					4.760	4.760	FA	19,833	47,600	02/01/2012	02/03/2042
26884A-BB-8	ERP OPERATING LP			1,2	1.G FE	15,923,078	86.3080	11,279,599	13,069,000	15,612,278		(96,691)			4.500	3.130	JJ	294,053	588,105	01/07/2022	07/01/2044
26884A-BH-5	ERP OPERATING LP			1,2	1.G FE	7,955,620	77.6290	6,210,394	8,000,000	7,961,385		1,033			4.000	4.030	FA	133,333	320,000	03/26/2019	08/01/2047
26884T-AE-2	ERAC USA FINANCE LLC			1	1.G FE	5,590,350	99.3770	4,968,897	5,000,000	5,471,375		(17,287)			5.625	4.810	MS	82,813	281,250	11/09/2016	03/15/2042
26884T-AN-2	ERAC USA FINANCE LLC			1	1.G FE	9,902,760	85.5310	8,553,119	10,000,000	9,921,488		2,318			4.500	4.550	FA	170,000	450,000	05/28/2015	02/15/2045

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
26884T-AZ-5	ERAC USA FINANCE LLC .....	.....	.....	1,2	1.G FE	5,961,214	98.7910	5,829,679	5,901,000	5,960,396 .....	.....	(818) .....	.....	.....	5.200	5.060	AO	51,994	153,426	10/28/2024	10/30/2034
26884U-AD-1	EPR PROPERTIES .....	.....	.....	1,2	2.C FE	2,866,920	98.2900	2,948,704	3,000,000	2,889,462 .....	.....	22,542 .....	.....	.....	4.500	6.160	JD	11,250	67,500	06/17/2024	06/01/2027
26884U-AE-9	EPR PROPERTIES .....	.....	.....	1,2	2.C FE	4,487,137	98.2920	4,600,102	4,680,000	4,513,130 .....	.....	25,993 .....	.....	.....	4.950	6.160	AO	48,906	115,830	06/06/2024	04/15/2028
26884U-AF-6	EPR PROPERTIES .....	.....	.....	1,2	2.C FE	2,696,370	92.6450	2,779,351	3,000,000	2,723,729 .....	.....	27,359 .....	.....	.....	3.750	6.060	FA	42,500	56,250	06/18/2024	08/15/2029
26884U-AG-4	EPR PROPERTIES .....	.....	.....	1,2	2.C FE	7,049,096	87.4940	7,279,534	8,320,000	7,117,220 .....	.....	68,124 .....	.....	.....	3.600	6.210	MN	38,272	149,760	07/24/2024	11/15/2031
277432-AL-4	EASTMAN CHEMICAL CO .....	.....	.....	1,2	2.B FE	10,220,123	87.0570	8,488,090	9,750,000	10,092,801 .....	.....	(13,230) .....	.....	.....	4.800	4.490	MS	156,000	468,000	05/13/2015	09/01/2042
277432-AP-5	EASTMAN CHEMICAL CO .....	.....	.....	1	2.B FE	4,647,651	84.4890	4,173,788	4,940,000	4,667,392 .....	.....	7,839 .....	.....	.....	4.650	5.090	AO	48,494	229,710	05/31/2022	10/15/2044
277432-AY-6	EASTMAN CHEMICAL CO .....	.....	.....	1,2	2.B FE	2,916,810	99.9730	2,999,197	3,000,000	2,921,549 .....	.....	4,739 .....	.....	.....	5.625	6.000	FA	61,406	84,375	04/16/2024	02/20/2034
278865-BA-7	ECOLAB INC. ....	.....	.....	1,2	1.G FE	57,031	79.5200	39,760	50,000	56,130 .....	.....	(185) .....	.....	.....	3.950	3.180	JD	165	1,975	10/15/2019	12/01/2047
278865-BJ-8	ECOLAB INC. ....	.....	.....	1,2	1.G FE	4,703,050	58.7000	2,935,020	5,000,000	4,719,018 .....	.....	5,502 .....	.....	.....	2.750	3.030	FA	50,799	137,500	01/07/2022	08/18/2055
278865-BN-9	ECOLAB INC. ....	.....	.....	1,2	1.G FE	2,973,592	60.7530	1,919,812	3,160,000	2,985,626 .....	.....	4,154 .....	.....	.....	2.700	3.000	JD	3,792	85,320	01/07/2022	12/15/2051
28035Q-AA-0	EDGEWELL PERSONAL CARE .....	.....	.....	1,2	3.C FE	1,619,375	97.8820	1,566,126	1,600,000	1,601,802 .....	.....	(4,180) .....	.....	.....	5.500	5.220	JD	7,333	88,000	05/20/2020	06/01/2028
28102Q-AN-7	EDISON INTERNATIONAL .....	.....	.....	1,2	2.C FE	2,982,376	101.6690	2,668,824	2,625,000	2,787,446 .....	.....	(67,306) .....	.....	.....	5.750	2.920	JD	6,708	147,344	07/24/2024	06/15/2027
28102Q-AY-3	EDISON INTERNATIONAL .....	.....	.....	1,2	2.B FE	226,059	100.2280	226,516	226,000	226,059 .....	.....	.....	.....	.....	5.250	5.240	MN	1,516	5,933	07/24/2024	11/15/2028
283677-AW-2	EL PASO ELECTRIC CO .....	.....	.....	1	2.B FE	1,569,442	100.1820	1,402,559	1,400,000	1,521,320 .....	.....	(8,780) .....	.....	.....	6.000	4.920	MN	10,733	84,000	10/15/2018	05/15/2035
283677-AZ-5	EL PASO ELECTRIC COMPANY .....	.....	.....	1,2	2.B FE	4,008,000	85.6760	3,427,058	4,000,000	4,006,911 .....	.....	(207) .....	.....	.....	5.000	4.980	JD	16,667	200,000	12/03/2018	12/01/2044
28473#-AA-3	ELDRIDGE INDUST .....	.....	.....	.....	2.C PL	7,500,000	96.5730	7,242,996	7,500,000	7,500,000 .....	.....	.....	.....	.....	3.920	3.920	FA	114,333	294,000	02/11/2022	02/11/2027
28932M-AD-7	ELM RD GENERATING STAT .....	.....	.....	1	1.F FE	2,197,860	101.8120	2,036,248	2,000,000	2,118,216 .....	.....	(8,065) .....	.....	.....	6.090	5.350	FA	47,367	121,800	07/13/2011	02/11/2040
291011-BQ-6	EMERSON ELECTRIC CO .....	.....	.....	1,2	1.F FE	19,332,750	90.2930	18,058,702	20,000,000	19,600,182 .....	.....	94,514 .....	.....	.....	2.000	2.530	JD	11,111	400,000	02/07/2022	12/21/2028
291011-BS-2	EMERSON ELECTRIC CO .....	.....	.....	1,2	1.F FE	14,211,499	61.7680	9,297,351	15,052,000	14,264,972 .....	.....	18,481 .....	.....	.....	2.800	3.080	JD	11,707	421,456	01/07/2022	12/21/2051
29248Q-AJ-9	ENERGY TRANSFER LP .....	.....	.....	1	2.B FE	981,470	85.9870	859,875	1,000,000	864,399 .....	.....	462 .....	.....	.....	5.000	5.120	MN	6,389	50,000	10/02/2017	05/15/2044
29248H-AB-9	EMPOWER FINANCE 2020 LP .....	.....	.....	1,2	1.F FE	1,254,250	81.7870	1,279,162	1,564,000	1,271,301 .....	.....	17,051 .....	.....	.....	1.776	5.350	MS	8,024	13,888	07/24/2024	03/17/2031
29249E-AA-7	ENACT HOLDINGS INC. ....	.....	.....	1,2	2.C FE	4,997,650	101.9000	5,095,039	5,000,000	4,997,892 .....	.....	242 .....	.....	.....	6.250	6.260	MN	28,646	156,250	05/22/2024	05/28/2029
29250R-AT-3	ENBRIDGE ENERGY PARTNERS .....	.....	.....	1	2.A FE	10,013,825	95.7190	9,571,971	10,000,000	10,009,712 .....	.....	(470) .....	.....	.....	5.500	5.480	MS	161,944	550,000	08/10/2011	09/15/2040
29272W-AC-3	ENERGIZER HOLDINGS INC. ....	.....	.....	1,2	4.B FE	967,500	95.2900	952,900	1,000,000	968,100 .....	.....	600 .....	.....	.....	4.750	5.780	JD	2,111	23,750	12/05/2024	06/15/2028
29273R-AT-6	ENERGY TRANSFER LP .....	.....	.....	1	2.B FE	3,973,320	88.1190	3,524,762	4,000,000	3,979,526 .....	.....	670 .....	.....	.....	5.150	5.190	FA	85,833	206,000	01/14/2013	02/01/2043
29364Q-AK-9	ENERGY CORP .....	.....	.....	1,2	2.B FE	2,198,460	70.8920	1,417,855	2,000,000	2,180,845 .....	.....	(4,663) .....	.....	.....	3.750	3.220	JD	3,333	75,000	01/11/2021	06/15/2050
29364W-AZ-1	ENTERGY LOUISIANA LLC .....	.....	.....	1,2	1.F FE	1,248,384	96.1320	1,153,586	1,200,000	1,222,708 .....	.....	(9,026) .....	.....	.....	3.120	2.310	MS	12,480	37,440	02/02/2022	09/01/2027
29365T-AD-6	ENTERGY TEXAS INC. ....	.....	.....	1	1.G FE	10,979,760	90.5190	9,957,139	11,000,000	10,983,465 .....	.....	449 .....	.....	.....	5.150	5.160	JD	47,208	566,500	05/18/2015	06/01/2045
29366M-AA-6	ENTERGY ARKANSAS LLC .....	.....	.....	1,2	1.F FE	2,982,210	79.2870	2,378,630	3,000,000	2,984,187 .....	.....	368 .....	.....	.....	4.200	4.230	AO	31,500	126,000	03/13/2019	04/01/2049
29366M-AC-2	ENTERGY ARKANSAS LLC .....	.....	.....	1,2	1.F FE	6,956,460	66.9760	4,688,352	7,000,000	6,960,148 .....	.....	870 .....	.....	.....	3.350	3.380	JD	10,422	234,500	03/24/2021	06/15/2052
293791-AT-6	ENTERPRISE PRODUCTS OPER .....	.....	.....	1	1.G FE	2,113,290	101.5690	1,828,256	1,800,000	1,981,990 .....	.....	(13,848) .....	.....	.....	5.750	4.490	MS	34,500	103,500	01/08/2013	03/01/2035
29379V-AV-5	ENTERPRISE PRODUCTS OPER .....	.....	.....	1	1.G FE	1,765,560	99.8770	1,498,169	1,500,000	1,695,764 .....	.....	(7,392) .....	.....	.....	5.700	4.590	FA	32,300	85,500	01/03/2013	02/15/2042
29379V-BJ-1	ENTERPRISE PRODUCTS OPER .....	.....	.....	1	1.G FE	3,487,225	88.9250	3,112,375	3,500,000	3,489,438 .....	.....	274 .....	.....	.....	4.900	4.920	MN	21,914	171,500	05/04/2015	05/15/2046
29379V-BR-3	ENTERPRISE PRODUCTS OPER .....	.....	.....	2	2.B FE	1,500,000	95.5080	1,432,626	1,500,000	1,500,000 .....	.....	.....	.....	.....	5.375	6.800	FA	30,458	80,625	02/01/2018	02/15/2078
29444U-BU-9	EQUINIX INC. ....	.....	.....	1,2	2.B FE	13,418,665	92.0730	12,429,855	13,500,000	13,437,918 .....	.....	7,212 .....	.....	.....	3.900	3.970	AO	111,150	526,500	07/24/2024	04/01/2034
29717P-AS-6	ESSEX PORTFOLIO LP .....	.....	.....	1	2.A FE	2,521,134	82.7510	2,221,871	2,685,000	2,539,240 .....	.....	3,322 .....	.....	.....	4.500	4.890	MS	35,576	120,825	11/29/2018	03/15/2048
29980B-AF-2	EVEREST REINSURANCE HLDG .....	.....	.....	1	2.A FE	12,342,960	86.6610	10,399,358	12,000,000	12,296,487 .....	.....	(9,218) .....	.....	.....	4.868	4.670	JD	48,680	584,160	05/14/2019	06/01/2044
30037D-AD-7	EVERGY METRO .....	.....	.....	1,2	1.F FE	306,739	99.9620	304,885	305,000	306,700 .....	.....	(39) .....	.....	.....	5.400	5.320	AO	4,118	8,052	07/24/2024	04/01/2034
30037E-AB-9	EVERGY MISSOURI WEST INC. ....	.....	.....	1,2	1.G FE	288,953	101.0850	288,094	285,000	288,840 .....	.....	(113) .....	.....	.....	5.650	5.460	JD	1,342	8,141	07/24/2024	06/01/2034
30040W-AE-8	EVERSOURCE ENERGY .....	.....	.....	1,2	2.B FE	15,399,476	95.0440	14,021,954	14,753,000	15,080,994 .....	.....	(112,124) .....	.....	.....	3.300	2.470	JJ	224,491	486,849	02/02/2022	01/15/2028
30040W-AZ-1	EVERSOURCE ENERGY .....	.....	.....	1,2	2.B FE	9,009,110	102.4450	9,220,118	9,000,000	9,008,403 .....	.....	(707) .....	.....	.....	5.950	5.930	JJ	246,925	129,412	06/10/2024	07/15/2034
30161N-AX-9	EXELON CORP .....	.....	.....	1,2	2.B FE	2,993,820	95.2960	2,858,900	3,000,000	2,996,464 .....	.....	588 .....	.....	.....	4.050	4.070	AO	25,650	121,500	03/30/2020	04/15/2030
30161N-BH-3	EXELON CORP .....	.....	.....	1,2	2.B FE	4,996,500	76.0120	3,800,628	5,000,000	4,996,677 .....	.....	66 .....	.....	.....	4.100	4.100	MS	60,361	205,000	03/02/2022	03/15/2052
30190A-AC-8	F&G ANNUITIES & LIFE INC. ....	.....	.....	1,2	2.C FE	6,791,850	104.1160	6,767,577	6,500,000	6,782,266 .....	.....	(9,584) .....	.....	.....	7.400	5.770	JJ	224,467 .....	.....	11/20/2024	01/13/2028

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
30190A-AF-1	F&G ANNUITIES & LIFE INC .....	.....	.....	1,2	2.C FE	10,012,000	102.0960	10,209,605	10,000,000	10,010,830 .....	.....	(1,170) .....	.....	.....	6.500	6.470	JD	48,750	325,000	06/05/2024	06/04/2029
30225V-AJ-6	EXTRA SPACE STORAGE LP .....	.....	.....	1,2	2.B FE	545,866	102.0850	546,158	535,000	544,704 .....	.....	(1,162) .....	.....	.....	5.700	5.070	AO	7,624	15,248	07/24/2024	04/01/2028
30225V-AR-8	EXTRA SPACE STORAGE LP .....	.....	.....	1,2	2.B FE	1,203,297	103.1520	1,204,820	1,168,000	1,201,266 .....	.....	(2,031) .....	.....	.....	5.900	5.320	JJ	31,776 .....	.....	07/24/2024	01/15/2031
30251B-AD-0	FMR LLC .....	.....	.....	1	1.E FE	4,993,700	97.4910	4,874,566	5,000,000	4,996,702 .....	.....	325 .....	.....	.....	4.950	4.960	FA	103,125	247,500	01/29/2013	02/01/2033
30251B-AE-8	FMR LLC .....	.....	.....	1	1.E FE	4,992,400	93.6080	4,680,432	5,000,000	4,994,158 .....	.....	192 .....	.....	.....	5.150	5.160	FA	107,292	257,500	01/29/2013	02/01/2043
302635-AL-1	FS KKR CAPITAL CORP .....	.....	.....	1,2	2.C FE	4,968,400	94.8500	4,742,526	5,000,000	4,984,664 .....	.....	5,692 .....	.....	.....	3.250	3.370	JJ	74,931	162,500	01/10/2022	07/15/2027
302635-AN-7	FS KKR CAPITAL CORP .....	.....	.....	1,2	2.C FE	6,920,060	103.4210	7,239,482	7,000,000	6,929,080 .....	.....	9,020 .....	.....	.....	6.875	7.130	FA	274,045 .....	.....	05/30/2024	08/15/2029
30311R-AA-9	F&M FINANCIAL CORP .....	.....	.....	2	2.B PL	5,000,000	99.7500	4,987,500	5,000,000	5,000,000 .....	.....	.....	.....	.....	9.198	9.320	IMSD	21,719	421,123	09/12/2019	09/17/2029
30321L-2C-5	F&G GLOBAL FUNDING .....	.....	.....	.....	1.G FE	1,794,263	87.9600	1,803,199	2,050,000	1,800,996 .....	.....	6,734 .....	.....	.....	2.000	5.660	MS	11,503 .....	.....	11/20/2024	09/20/2028
30701V-AA-8	FAMILY FOREST IMPACT .....	.....	.....	1	2.A FE	3,000,000	94.7500	2,842,500	3,000,000	3,000,000 .....	.....	.....	.....	.....	5.500	5.500	JJ	82,500	165,000	07/07/2022	07/01/2032
31428X-AW-6	FEDEX CORP .....	.....	.....	1	2.B FE	3,868,451	91.3840	3,541,135	3,875,000	3,869,851 .....	.....	157 .....	.....	.....	5.100	5.110	JJ	91,127	197,625	01/06/2014	01/15/2044
31428X-BD-7	FEDEX CORP .....	.....	.....	1	2.B FE	19,837,705	74.2610	15,969,828	21,505,000	19,914,172 .....	.....	12,409 .....	.....	.....	4.500	4.920	FA	403,219	967,725	09/19/2018	02/01/2065
31428X-BS-4	FEDEX CORPORATION .....	.....	.....	1,2	2.B FE	3,329,422	87.2720	2,954,181	3,385,000	3,335,322 .....	.....	1,061 .....	.....	.....	4.950	5.050	AO	34,442	167,558	12/20/2018	10/17/2048
31620M-AU-0	FIDELITY NATL INFO SERV .....	.....	.....	1	2.B FE	7,737,630	81.2840	6,502,780	8,000,000	7,777,287 .....	.....	5,764 .....	.....	.....	4.500	4.700	FA	136,000	360,000	02/08/2017	08/15/2046
31620M-AZ-9	FIDELITY NATIONAL INFORM .....	.....	.....	1	2.B FE	5,877,780	82.5350	4,952,101	6,000,000	5,891,938 .....	.....	2,439 .....	.....	.....	4.750	4.880	IN	36,417	285,000	05/14/2024	05/15/2048
316500-AB-3	FIDUS INVESTMENT CORP .....	.....	.....	1,2	2.C FE	7,000,000	96.9850	6,789,016	7,000,000	7,000,000 .....	.....	.....	.....	.....	4.750	4.750	JJ	139,465	332,500	12/16/2020	01/31/2026
316500-AC-1	FIDUS INVESTMENT CORP .....	.....	.....	1,2	2.C FE	10,043,630	94.5560	9,455,643	10,000,000	10,015,848 .....	.....	(9,213) .....	.....	.....	3.500	3.390	IN	44,722	350,000	01/19/2022	11/15/2026
316773-DJ-6	FIFTH THIRD BANCORP .....	.....	.....	1,2	2.A FE	384,746	103.3950	385,665	373,000	382,392 .....	.....	(2,354) .....	.....	.....	6.361	4.890	AO	4,218	11,863	07/24/2024	10/27/2028
31677A-AB-0	FIFTH THIRD BANK .....	.....	.....	2	2.A FE	341,807	98.7440	345,605	350,000	343,915 .....	.....	2,109 .....	.....	.....	3.850	5.360	MS	3,968	6,738	07/24/2024	03/15/2026
31847R-AG-7	FIRST AMERICAN FINANCIAL .....	.....	.....	1,2	2.C FE	8,638,754	94.7640	8,576,142	9,050,000	8,677,226 .....	.....	31,995 .....	.....	.....	4.000	4.860	IN	46,256	281,000	06/20/2024	05/15/2030
319383-AE-5	FIRST BUSEY CORPORATION .....	.....	.....	2	2.B FE	6,000,000	88.2560	5,295,360	6,000,000	6,000,000 .....	.....	.....	.....	.....	5.000	6.120	JD	13,333	300,000	05/25/2022	06/15/2032
319820-AY-5	FIRST COMMONWEALTH BANK .....	.....	.....	2	2.C FE	8,000,000	84.0000	6,720,000	8,000,000	8,000,000 .....	.....	.....	.....	.....	5.500	6.120	JD	36,667	440,000	05/16/2018	06/01/2033
32026V-AA-2	FIRST FOUNDATION INC .....	.....	.....	2	2.C FE	7,000,000	73.6850	5,157,950	7,000,000	7,000,000 .....	.....	.....	.....	.....	3.500	5.440	FA	104,125	245,000	01/20/2022	02/01/2032
32117M-AA-2	FIRST MUTUAL HOLDING CO .....	.....	.....	2	2.C FE	4,500,000	96.5240	4,343,590	4,500,000	4,500,000 .....	.....	.....	.....	.....	7.725	7.720	FMAN	45,385	396,673	01/29/2018	02/15/2028
337738-AV-0	FISERV INC .....	.....	.....	1,2	2.B FE	2,791,260	81.6420	2,449,277	3,000,000	2,808,915 .....	.....	4,002 .....	.....	.....	4.400	4.840	JJ	66,000	132,000	03/24/2020	07/01/2049
33803W-AB-5	FISHERS LANE ASSOC LLC .....	.....	.....	1,2	1.C YE	21,250,000	93.5000	19,868,750	21,250,000	21,250,000 .....	.....	.....	.....	.....	5.477	5.470	MON	84,057	1,163,863	06/20/2012	08/05/2040
34354P-CF-2	FLOWSERVE CORPORATION .....	.....	.....	1,2	2.C FE	12,129,846	91.2230	10,797,268	11,836,000	12,035,698 .....	.....	(32,692) .....	.....	.....	3.500	3.160	AO	103,565	414,260	01/11/2022	10/01/2030
34355J-AB-4	FLOWSERVE CORPORATION .....	.....	.....	1,2	2.C FE	3,952,210	85.0320	3,541,624	4,165,000	4,007,709 .....	.....	19,464 .....	.....	.....	2.800	3.400	JJ	53,775	116,620	01/19/2022	01/15/2032
345010-AB-7	NFL 2024 XVII B .....	.....	.....	.....	1.F FE	5,000,000	101.2410	5,062,074	5,000,000	5,000,000 .....	.....	.....	.....	.....	5.580	5.580	OCT	66,650	149,575	03/28/2024	10/05/2033
345010-AC-5	NFL 2024-XVII-C .....	.....	.....	.....	1.F FE	2,000,000	102.3100	2,046,213	2,000,000	2,000,000 .....	.....	.....	.....	.....	5.680	5.680	OCT	27,138	60,902	07/24/2024	10/05/2035
345397-AA-5	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	2.C FE	485,475	97.9480	489,743	500,000	487,897 .....	.....	2,422 .....	.....	.....	4.271	5.550	JJ	10,203 .....	.....	07/24/2024	01/09/2027
345397-A6-0	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	2.C FE	1,015,000	99.9350	999,356	1,000,000	1,001,294 .....	.....	(3,375) .....	.....	.....	5.125	4.770	JD	2,135	51,250	07/16/2020	06/16/2025
345397-B3-6	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	2.C FE	973,940	90.0820	900,820	1,000,000	981,493 .....	.....	2,714 .....	.....	.....	4.000	4.360	IN	5,333	40,000	02/14/2022	03/05/2030
345397-B6-9	FORD MOTOR CREDI .....	.....	.....	1,2	3.A FE	5,363,460	86.4850	5,189,150	6,000,000	5,388,237 .....	.....	24,777 .....	.....	.....	3.625	5.520	JD	8,458	108,750	09/04/2024	06/17/2031
345397-B9-3	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	2.C FE	89,375	89.5550	89,556	100,000	90,277 .....	.....	902 .....	.....	.....	2.900	5.580	FA	1,136	1,450	07/24/2024	02/10/2029
345397-C9-2	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	2.C FE	104,121	103.3560	103,356	100,000	103,694 .....	.....	(427) .....	.....	.....	6.800	5.550	IN	926	3,400	07/24/2024	05/12/2028
345397-D5-9	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	3.A FE	6,004,778	103.6170	5,925,882	5,719,000	6,001,227 .....	.....	(3,552) .....	.....	.....	6.798	5.330	IN	58,317 .....	.....	12/09/2024	11/07/2028
345397-D6-7	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	2.C FE	4,767,946	104.3680	4,661,086	4,466,000	4,757,531 .....	.....	(10,415) .....	.....	.....	7.122	6.130	IN	47,710	159,034	07/24/2024	11/07/2033
345397-D8-3	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	2.C FE	100,870	100.8830	100,883	100,000	100,736 .....	.....	(134) .....	.....	.....	5.800	5.420	MS	1,869	2,900	07/24/2024	03/05/2027
345397-E2-5	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	2.C FE	4,122,600	99.7860	3,991,442	4,000,000	4,117,507 .....	.....	(5,093) .....	.....	.....	6.050	5.470	MS	77,978 .....	.....	09/04/2024	03/05/2031
345397-E6-6	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	2.C FE	1,944,180	97.8380	1,956,780	2,000,000	1,947,263 .....	.....	3,083 .....	.....	.....	6.125	6.510	MS	38,451	61,250	04/15/2024	03/08/2034
345397-YT-4	FORD MOTOR CREDIT CO LLC .....	.....	.....	2	2.C FE	166,185	95.7920	167,637	175,000	167,273 .....	.....	1,088 .....	.....	.....	3.815	5.510	IN	1,094	3,338	07/24/2024	11/02/2027
345397-ZR-7	FORD MOTOR CREDIT CO LLC .....	.....	.....	2	2.C FE	2,021,589	97.3960	1,908,968	1,960,000	1,989,485 .....	.....	(7,602) .....	.....	.....	5.113	4.680	IN	16,146	88,455	07/24/2024	05/03/2029
349553-EF-0	FORTIS INC .....	.....	.....	.....	2.A	14,992,500	88.8480	13,327,317	15,000,000	14,993,956 .....	.....	176 .....	.....	.....	5.030	5.030	MS	222,158	754,500	09/15/2014	09/15/2044
34964C-AF-3	FORTUNE BRANDS INNOVATIO .....	.....	.....	1,2	2.B FE	4,546,000	92.2680	4,613,448	5,000,000	4,643,893 .....	.....	39,650 .....	.....	.....	4.000	5.190	MS	53,333	200,000	06/08/2022	03/25/2032

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		C o d e	F o r e i g n	Bond Char			Rate Used to Obtain Fair Value	Fair 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
34964C-AG-1	FORTUNE BRANDS INNOVATIO .....	.....	.....	1,2	2.B FE .....	.....	7,879,680	78,7640	7,482,606	9,500,000	7,939,288	23,518 .....	.....	.....	4.500	5.690	MS	114,000	427,500	05/24/2022	03/25/2052
35137L-AJ-4	FOX CORP .....	.....	.....	1,2	2.B FE .....	.....	10,278,600	95,0310	9,503,147	10,000,000	10,224,527	(11,125) .....	.....	.....	5.476	5.240	JJ	237,293	547,600	01/24/2019	01/25/2039
35137L-AK-1	FOX CORP .....	.....	.....	1,2	2.B FE .....	.....	22,529,140	92,9220	18,119,831	19,500,000	22,231,679	(71,775) .....	.....	.....	5.576	4.540	JJ	471,172	1,087,320	12/10/2020	01/25/2049
354613-AM-3	FRANKLIN RESOURCES INC .....	.....	.....	1,2	1.F FE .....	.....	4,521,195	62,0370	2,791,700	4,500,000	4,519,630	(495) .....	.....	.....	2.950	2.920	FA	51,256	132,750	08/25/2021	08/12/2051
35671D-BC-8	FREEMPORT-MCMORAN INC .....	.....	.....	1	2.B FE .....	.....	2,488,733	93,4330	2,335,845	2,500,000	2,491,225	276 .....	.....	.....	5.450	5.480	MS	40,118	136,250	10/04/2013	03/15/2043
358885-AA-9	FROEDTERT THEDACARE HLTH .....	.....	.....	1	1.C FE .....	.....	5,043,220	85,3190	4,265,965	5,000,000	5,034,951	(1,034) .....	.....	.....	4.686	4.630	AO	58,575	234,300	03/26/2015	04/01/2045
360271-AM-2	FULTON FINANCIAL CORP .....	.....	.....	2	2.B FE .....	.....	15,000,000	81,2230	12,183,517	15,000,000	15,000,000 .....	.....	.....	.....	3.750	5.120	MS	165,625	562,500	02/25/2020	03/15/2035
361448-AU-7	GATX CORP .....	.....	.....	1	2.B FE .....	.....	6,270,700	90,8460	5,450,763	6,000,000	6,222,955 .....	.....	.....	.....	5.200	4.890	MS	91,867	312,000	04/05/2017	03/15/2044
361448-AX-1	GATX CORP .....	.....	.....	1	2.B FE .....	.....	23,926,946	81,3620	20,470,730	25,160,000	24,134,291	28,267 .....	.....	.....	4.500	4.810	MS	286,195	1,132,200	12/20/2016	03/30/2045
361448-BK-8	GATX CORP .....	.....	.....	1,2	2.B FE .....	.....	767,056	96,4250	766,582	795,000	768,219	1,163 .....	.....	.....	4.900	5.410	MS	11,470	19,478	07/24/2024	03/15/2033
361448-BM-4	GATX CORPORATION .....	.....	.....	1,2	2.B FE .....	.....	6,296,599	104,4870	6,431,223	6,155,000	6,291,527	(5,072) .....	.....	.....	6.050	5.730	MS	109,644	186,189	07/02/2024	03/15/2034
36186C-BY-8	ALLY FINANCIAL INC .....	.....	.....	.....	2.C FE .....	.....	5,743,200	110,5620	5,528,142	5,000,000	5,714,628	(28,572) .....	.....	.....	8.000	5.460	MN	66,667	200,000	08/28/2024	11/01/2031
362000-AA-9	GDLC FEEDER FUND LP - NOTES .....	.....	.....	.....	2.C PL .....	.....	38,493,096	107,2830	41,296,704	38,493,096	38,493,096 .....	.....	.....	.....	7.810	7.810	JAJO	670,692	1,550,330	12/17/2024	07/01/2031
362626-AD-3	GXO LOGISTICS INC .....	.....	.....	1,2	2.C FE .....	.....	6,744,100	83,7670	6,701,439	8,000,000	6,794,745	50,645 .....	.....	.....	2.650	5.410	JJ	97,756 .....	.....	09/03/2024	07/15/2031
366651-AC-1	GARTNER INC .....	.....	.....	1,2	2.C FE .....	.....	1,006,875	97,4440 .....	.....	1,000,000	1,000,751	(1,456) .....	.....	.....	4.500	4.340	JJ	22,500	45,000	06/19/2020	07/01/2028
366651-AE-7	GARTNER INC .....	.....	.....	1,2	2.C FE .....	.....	896,250	91,2910 .....	.....	1,000,000 .....	.....	924,219	11,011 .....	.....	3.750	5.290	AO	9,375	37,500	05/05/2022	10/01/2030
369604-BF-9	GENERAL ELECTRIC CO .....	.....	.....	1	2.A FE .....	.....	5,557,780	81,5290	4,891,742	6,000,000	5,617,670	13,574 .....	.....	.....	4.125	4.650	AO	56,375	247,500	03/12/2020	10/09/2042
369604-BY-8	GENERAL ELECTRIC CO .....	.....	.....	1,2	2.A FE .....	.....	4,982,500	83,3150	4,165,798	5,000,000	4,984,034	340 .....	.....	.....	4.350	4.370	MN	36,250	217,500	04/13/2020	05/01/2050
370334-CH-5	GENERAL MILLS INC .....	.....	.....	1	2.B FE .....	.....	8,788,590	89,4830	8,053,484	9,000,000	8,838,864	8,540 .....	.....	.....	4.550	4.730	AO	84,175	409,500	04/24/2018	04/17/2038
370334-CJ-1	GENERAL MILLS INC .....	.....	.....	1	2.B FE .....	.....	8,802,450	85,7380	7,716,494	9,000,000	8,825,859	3,973 .....	.....	.....	4.700	4.830	AO	86,950	423,000	05/10/2018	04/17/2048
37045V-AP-5	GENERAL MOTORS CO .....	.....	.....	1,2	2.B FE .....	.....	3,699,680	92,0090	3,680,390	4,000,000	3,710,899	11,219 .....	.....	.....	5.150	5.940	AO	51,500	206,000	03/14/2024	04/01/2038
37045V-AQ-3	GENERAL MOTORS CO .....	.....	.....	1,2	2.B FE .....	.....	8,863,556	87,8540	6,224,496	7,085,000	8,701,206	(43,617) .....	.....	.....	5.400	3.880	AO	95,648	382,590	01/21/2021	04/01/2048
37045V-AS-9	GENERAL MOTORS COMPANY .....	.....	.....	1,2	2.B FE .....	.....	6,169,620	99,5560	5,973,399	6,000,000	6,074,415	(19,067) .....	.....	.....	5.000	4.610	AO	75,000	300,000	06/12/2019	10/01/2028
37045V-AT-7	GENERAL MOTORS CO .....	.....	.....	1,2	2.B FE .....	.....	3,270,660	94,4650	2,833,953	3,000,000	3,247,623	(5,099) .....	.....	.....	5.950	5.330	AO	44,625	178,500	12/03/2019	04/01/2049
37045X-DR-4	GENERAL MOTORS FINL CO .....	.....	.....	1,2	2.B FE .....	.....	4,954,350	94,7540	4,737,746	5,000,000	4,980,019	8,921 .....	.....	.....	2.350	2.540	FA	40,799	117,500	01/24/2022	02/26/2027
37045X-ES-1	GENERAL MOTORS FINL CO .....	.....	.....	.....	2.B FE .....	.....	5,047,050	100,8900	5,044,515	5,000,000	5,027,795	(19,255) .....	.....	.....	5.955	5.770	FIAN	44,668	168,340	06/06/2024	05/08/2027
37045X-EV-4	GENERAL MOTORS FINL CO .....	.....	.....	1,2	2.B FE .....	.....	4,932,750	100,5220	5,026,121	5,000,000	4,936,454	3,704 .....	.....	.....	5.950	6.130	AO	71,896	148,750	04/11/2024	04/04/2034
37045X-EY-8	GENERAL MOTORS FINL CO .....	.....	.....	1,2	2.B FE .....	.....	5,164,100	100,5000	5,025,014	5,000,000	5,157,936	(6,164) .....	.....	.....	5.600	5.000	JD	10,111	140,000	09/04/2024	06/18/2031
371559-AB-1	GENESEE & WYOMING INC .....	.....	.....	1,2	3.C FE .....	.....	3,000,000	100,6020	3,018,087	3,000,000	3,000,000 .....	.....	.....	.....	6.250	6.250	AO	39,583	96,354	04/05/2024	04/15/2032
372546-AW-1	GEORGE WASHINGTON UNIVER .....	.....	.....	1	1.E FE .....	.....	7,375,728	81,3220	5,965,036	7,335,000	7,370,676	(908) .....	.....	.....	4.126	4.090	MS	89,111	302,642	02/25/2019	09/15/2048
37310P-AB-7	GEORGETOWN UNIVERSITY .....	.....	.....	1,2	1.G FE .....	.....	5,834,235	87,4890	4,811,923	5,500,000	5,833,256	(173) .....	.....	.....	5.215	4.910	AO	71,706	286,825	02/28/2019	10/01/2118
37310P-AC-5	GEORGETOWN UNIVERSITY .....	.....	.....	1,2	1.G FE .....	.....	1,334,810	83,0670	1,098,983	1,323,000	1,333,398	(249) .....	.....	.....	4.315	4.260	AO	14,272	57,087	01/15/2019	04/01/2049
37331N-AL-5	GEORGIA-PACIFIC LLC .....	.....	.....	1,2	1.G FE .....	.....	6,756,072	94,3260	6,414,221	6,800,000	6,779,877	8,323 .....	.....	.....	2.100	2.230	AO	24,197	142,800	02/02/2022	04/30/2027
37331N-AN-1	GEORGIA-PACIFIC LLC .....	.....	.....	1,2	1.G FE .....	.....	1,142,928	94,9830	1,139,801	1,200,000	1,181,150	13,402 .....	.....	.....	0.950	2.110	MN	1,457	11,400	02/02/2022	05/15/2026
373334-GC-9	GEORGIA POWER COMPANY .....	.....	.....	1	1.G FE .....	.....	14,627,800	100,1590	11,017,582	11,000,000	13,881,033	(192,886) .....	.....	.....	5.650	3.050	MS	207,167	621,500	12/09/2020	03/01/2037
373334-KP-5	GEORGIA POWER CO .....	.....	.....	1,2	1.F FE .....	.....	7,973,300	67,4050	5,392,475	8,000,000	7,975,557	580 .....	.....	.....	3.250	3.260	MS	76,556	260,000	03/04/2021	03/15/2051
373334-KQ-3	GEORGIA POWER CO .....	.....	.....	1,2	1.F FE .....	.....	4,984,100	97,4290	4,871,450	5,000,000	4,987,685	1,367 .....	.....	.....	4.700	4.740	MN	30,028	235,000	05/02/2022	05/15/2032
373865-AD-6	GERMAN AMERICAN BANCORP .....	.....	.....	2	2.B FE .....	.....	6,000,000	95,1900	5,711,410	6,000,000	6,000,000 .....	.....	.....	.....	7.210	7.270	MJSD	2,403	511,292	06/20/2019	06/30/2029
375558-AX-1	GILEAD SCIENCES INC .....	.....	.....	1,2	2.A FE .....	.....	10,092,000	89,4950	8,949,573	10,000,000	10,078,960	(2,570) .....	.....	.....	4.800	4.730	AO	120,000	480,000	02/27/2019	04/01/2044
375558-BA-0	GILEAD SCIENCES INC .....	.....	.....	1	2.A FE .....	.....	3,954,480	85,7130	3,428,524	4,000,000	3,961,380	1,154 .....	.....	.....	4.500	4.570	FA	75,000	180,000	06/07/2018	02/01/2045
375558-BD-4	GILEAD SCIENCES INC .....	.....	.....	1	2.A FE .....	.....	4,639,165	88,1080	3,964,870	4,500,000	4,616,908	(3,351) .....	.....	.....	4.750	4.550	MS	71,250	213,750	04/04/2017	03/01/2046
375558-BK-8	GILEAD SCIENCES INC .....	.....	.....	1,2	2.A FE .....	.....	1,854,240	79,9300	1,598,607	2,000,000	1,871,519	3,276 .....	.....	.....	4.150	4.610	MS	27,667	83,000	02/14/2019	03/01/2047
37940X-AC-6	GLOBAL PAYMENTS INC .....	.....	.....	1,2	2.C FE .....	.....	6,936,160	74,5080	5,215,590	7,000,000	6,927,180	(1,310) .....	.....	.....	4.150	4.160	FA	109,744	290,500	05/24/2022	08/15/2049
379420-AA-9	GLOBAL INFR DEBT ISSUER II LP - NOTE .....	.....	.....	.....	2.B PL .....	.....	2,848,245	100,0000	2,848,245	2,848,245	2,848,245 .....	.....	.....	.....	7.000	7.000	MJSD	51,633	13,915	09/03/2024	11/24/2036
37959E-AC-6	GLOBE LIFE INC .....	.....	.....	1,2	2.A FE .....	.....	4,989,950	100,5610	5,028,074	5,000,000	4,990,388	438 .....	.....	.....	5.850	5.870	MS	104,000 .....	.....	08/20/2024	09/15/2034

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
37959G-AD-9	GLOBAL ATLANTIC FIN CO			1,2	2.B FE	5,535,300	110.7210	5,536,085	5,000,000	5,515,394		(19,906)			7.950	6.320	JD	17,667	198,750	07/24/2024	06/15/2033
38016L-AA-3	GO DADDY OPCO/FINCO			1,2	3.C FE	1,363,500	98.2270	1,326,070	1,350,000	1,351,220		(2,833)			5.250	5.020	JD	5,906	70,875	03/12/2020	12/01/2027
38016L-AC-9	GO DADDY OPCO/FINCO			1,2	3.C FE	944,990	91.3560	913,566	1,000,000	965,638		7,335			3.500	4.400	MS	11,667	35,000	02/16/2022	03/01/2029
38141E-C3-1	GOLDMAN SACHS GROUP INC			1,2	2.A FE	7,115,990	88.3860	6,187,080	7,000,000	7,099,720		(3,194)			4.800	4.680	JJ	161,467	336,000	02/28/2019	07/08/2044
38141G-B2-9	GOLDMAN SACHS GROUP INC			1,2	1.F FE	5,128,750	99.4050	4,970,286	5,000,000	5,122,948		(5,802)			5.040	4.440	JJ	110,798		09/30/2024	07/23/2030
38141G-VS-0	GOLDMAN SACHS GROUP INC			2	2.A FE	4,743,604	88.4910	4,136,964	4,675,000	4,734,738		(1,739)			4.750	4.650	AO	43,179	222,063	02/28/2019	10/21/2045
38141G-XA-7	GOLDMAN SACHS GROUP INC			1,2	1.F FE	3,402,105	88.1300	3,084,581	3,500,000	3,424,738		4,605			4.411	4.620	AO	29,162	154,385	04/30/2018	04/23/2039
38141G-YC-2	GOLDMAN SACHS GROUP INC			1,2	2.A FE	10,000,000	72.8710	7,287,179	10,000,000	10,000,000					3.210	3.320	AO	61,525	321,000	04/15/2021	04/22/2042
38141G-YK-4	GOLDMAN SACHS GROUP INC			1,2	2.A FE	4,211,400	69.4800	3,474,040	5,000,000	4,287,621		29,438			2.908	4.100	JJ	64,622	145,400	03/11/2022	07/21/2042
38141G-YM-0	GOLDMAN SACHS GROUP INC			1,2	1.F FE	3,898,640	94.8700	3,794,800	4,000,000	3,953,853		22,443			1.948	2.600	AO	15,151	77,920	01/19/2022	10/21/2027
38141G-ZM-9	GOLDMAN SACHS GROUP INC			1,2	2.A FE	12,568,350	86.1860	12,928,033	15,000,000	12,749,014		180,664			3.102	5.680	FA	164,148	232,650	04/12/2024	02/24/2033
38148L-AF-3	GOLDMAN SACHS GROUP INC			1,2	2.B FE	14,132,835	92.2210	12,449,886	13,500,000	14,031,347		(15,277)			5.150	4.840	MN	75,319	695,250	08/14/2018	05/22/2045
38239K-AA-6	GOODMAN US FIN FOUR			1	2.A FE	6,066,300	87.8810	5,272,906	6,000,000	6,048,064		(2,892)			4.500	4.410	AO	57,000	270,000	09/20/2017	10/15/2037
382550-BF-7	GOODYEAR TIRE & RUBBER			1	4.A FE	1,477,500	98.4280	1,476,428	1,500,000	1,495,479		3,006			5.000	5.220	MN	6,458	75,000	02/13/2018	05/31/2026
382550-BG-5	GOODYEAR TIRE & RUBBER			1,2	4.A FE	1,578,750	96.6160	1,449,246	1,500,000	1,533,010		(15,956)			4.875	3.700	MS	21,531	73,125	01/06/2022	03/15/2027
382550-BN-0	GOODYEAR TIRE & RUBBER			1,2	4.A FE	1,052,500	91.8260	918,269	1,000,000	1,032,949		(6,870)			5.000	4.150	JJ	23,056	50,000	07/20/2021	07/15/2029
384802-AC-8	WV GRAINGER INC			1,2	1.E FE	6,133,425	77.6760	4,272,199	5,500,000	6,072,726		(19,347)			3.750	3.070	MN	26,354	206,250	01/10/2022	05/15/2046
384802-AD-6	WV GRAINGER INC			1,2	1.E FE	9,804,311	82.1990	6,787,999	8,258,000	9,675,704		(44,682)			4.200	3.110	MN	44,318	346,836	01/07/2022	05/15/2047
389284-AA-8	GRAY TELEVISION INC			1,2	5.A FE	1,625,625	96.7190	1,450,794	1,500,000	1,508,946		(23,259)			7.000	5.350	MN	13,417	105,000	05/02/2019	05/15/2027
389375-AL-0	GRAY TELEVISION INC			1,2	5.A FE	492,650	54.5110	272,555	500,000	494,901		744			4.750	4.950	AO	5,014	23,750	10/27/2021	10/15/2030
391382-AB-4	GREAT-WEST LIFE CO FINANCE (DELAWARE) LP			1,2	1.F FE	2,296,113	79.0640	1,818,492	2,300,000	2,296,660		89			4.150	4.160	JD	7,424	95,450	04/17/2019	06/03/2047
391390-AC-9	GREAT-WEST LIFE CO FIN 18			1	1.F FE	12,952,500	83.7160	10,883,134	13,000,000	12,958,198		975			4.581	4.600	MN	72,787	595,530	05/15/2018	05/17/2048
398433-AP-7	GRIFFON CORPORATION			1,2	4.B FE	1,023,750	98.0570	980,571	1,000,000	1,007,286		(5,920)			5.750	5.090	MS	19,167	57,500	01/26/2022	03/01/2028
404030-AJ-7	H&E EQUIPMENT SERVICES			1,2	4.A FE	1,847,160	91.3930	1,827,874	2,000,000	1,852,318		5,158			3.875	6.000	JD	3,444	38,750	11/05/2024	12/15/2028
404119-BT-5	HCA INC			1,2	2.C FE	1,528,125	100.2420	1,503,637	1,500,000	1,503,451		(3,443)			5.250	5.000	JD	3,500	78,750	03/28/2016	06/15/2026
404119-BY-4	HCA INC			1,2	2.C FE	236,900	91.1260	229,639	252,000	237,198		298			5.125	5.720	JD	574	6,458	07/24/2024	06/15/2039
404119-CB-3	HCA INC			1,2	2.C FE	12,935,130	64.6760	8,407,885	13,000,000	12,939,842		1,352			3.500	3.520	JA	209,806	455,000	06/21/2021	07/15/2051
404119-CH-0	HCA INC			1,2	2.C FE	2,994,060	96.2340	2,887,046	3,000,000	2,997,266		1,159			3.125	3.160	MS	27,604	93,750	03/02/2022	03/15/2027
40440V-AA-3	HPS CORPORATE LENDING FU			1,2	2.C FE	5,035,150	102.6900	5,134,546	5,000,000	5,031,834		(3,316)			6.750	6.560	JJ	141,563	168,750	05/31/2024	01/30/2029
40440V-AB-1	HPS CORPORATE LENDING FU			1,2	2.C FE	4,939,450	101.7110	5,085,574	5,000,000	4,946,021		6,571			6.250	6.510	MS	167,535		06/11/2024	09/30/2029
406216-BK-6	HALLIBURTON CO			1	2.A FE	2,110,440	89.2780	1,785,560	2,000,000	2,094,482		(2,741)			5.000	4.630	MN	12,778	100,000	05/21/2018	11/15/2045
40728T-AA-1	HAMILTON COLLEGE			1	1.C FE	23,647,132	79.6270	18,782,534	23,588,000	23,647,133		(261)			4.750	4.730	JJ	560,215	1,120,430	09/10/2019	07/01/2113
410345-AL-6	HANESBRANDS INC			1	4.C FE	1,975,000	98.4470	1,994,844	2,000,000	1,994,844		3,543			4.875	5.070	MN	12,458		05/10/2019	05/15/2026
412822-AE-8	HARLEY-DAVIDSON INC			1	2.C FE	8,194,320	80.5970	6,444,556	7,996,000	8,161,245		(5,027)			4.625	4.460	JJ	157,171	369,815	04/27/2018	07/28/2045
41652P-AB-5	HARTFORD HEALTHCARE CORP			1	1.F FE	2,387,210	95.4050	2,051,211	2,150,000	2,346,798		(5,974)			5.746	5.000	AO	30,885	123,539	12/15/2016	04/01/2044
42217K-BB-1	WELLTOWER OP LLC			1,2	2.A FE	4,953,800	91.8620	4,593,106	5,000,000	4,965,491		1,119			5.125	5.180	MS	75,451	256,250	11/27/2012	03/15/2043
42225U-AF-1	HEALTHCARE RLTY HLDGS LP			1	2.B FE	8,625,799	97.1590	8,841,478	9,100,000	8,947,467		56,451			3.750	4.460	JJ	170,625	341,250	08/08/2018	07/01/2027
42225U-AG-9	HEALTHCARE RLTY HLDGS LP			1,2	2.B FE	88,651	89.8670	89,868	100,000	89,418		767			3.100	5.490	FA	1,171	1,550	07/24/2024	02/15/2030
42225U-AH-7	HEALTHCARE RLTY HLDGS LP			1,2	2.B FE	5,822,450	81.7550	5,722,880	7,000,000	5,870,816		48,366			2.000	5.060	MS	41,222	70,000	09/05/2024	03/15/2031
42225U-AM-6	HEALTHCARE RLTY HLDGS LP			1,2	2.B FE	193,393	81.0110	198,479	245,000	196,187		2,794			2.050	5.930	MS	1,479	2,511	07/24/2024	03/15/2031
42249H-AA-7	HEALTHPARTNERS INC				1.F	3,414,324	97.7560	3,337,707	3,414,324	3,414,324					4.610	4.610	MN	20,112	157,400	12/10/2013	05/15/2030
42307T-AH-1	KRAFT HEINZ FOODS CO			1	2.B FE	8,620,775	111.8200	8,386,543	7,500,000	8,286,502		(32,912)			7.125		FA	222,656	534,375	06/03/2010	08/01/2039
427096-AH-5	HERCULES CAPITAL INC			1,2	2.C FE	2,992,320	95.1460	2,854,398	3,000,000	2,997,262		1,547			7.625	2.680	MS	22,969	78,750	09/13/2021	09/16/2026
42824C-AY-5	HP ENTERPRISE CO			1	2.B FE	20,653,920	103.7810	16,605,091	16,000,000	20,181,489		(125,935)			6.350	4.380	AO	214,489	1,016,000	02/24/2021	10/15/2045
431116-AC-6	HIGHMARK INC			1	1.G FE	3,713,400	90.0210	2,700,638	3,000,000	3,600,126		(24,601)			6.125	4.390	MN	23,479	183,750	12/19/2019	05/15/2041

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
431571-AF-5	HILLENBRAND INC	...	...	1,2	3.A FE	2,542,100	99.9350	2,498,376	2,500,000	2,538,679 .....	.....	(3,421) .....	.....	.....	6.250	5.700	FA	59,028 .....	.....	09/04/2024	02/15/2029
432833-AF-8	HILTON DOMESTIC OPERATIN	...	...	1,2	3.B FE	978,730	95.9200	959,208	1,000,000	985,240 .....	.....	2,501 .....	.....	.....	4.875	5.210	JJ	22,479	48,750	04/21/2022	01/15/2030
432833-AJ-0	HILTON DOMESTIC OPERATIN	...	...	1,2	3.B FE	913,620	92.1480	921,481	1,000,000	942,845 .....	.....	11,471 .....	.....	.....	3.750	5.240	MN	6,250	37,500	05/03/2022	05/01/2029
432833-AN-1	HILTON DOMESTIC OPERATIN	...	...	1,2	3.B FE	417,500	86.8670	434,339	500,000	435,353 .....	.....	7,127 .....	.....	.....	3.625	5.870	FA	6,847	18,125	05/17/2022	02/15/2032
436440-AM-3	HOLOGIC INC	...	...	1	3.B FE	5,806,250	96.9590	5,817,542	6,000,000	5,929,218 .....	.....	20,724 .....	.....	.....	4.625	5.040	FA	115,625	277,500	03/19/2018	02/01/2028
437076-BP-6	HOME DEPOT INC	...	...	1,2	1.F FE	4,111,021	69.3220	2,628,722	3,792,000	4,094,716 .....	.....	(5,692) .....	.....	.....	3.500	3.090	MS	39,079	132,720	01/07/2022	09/15/2056
437076-BX-9	HOME DEPOT INC	...	...	1,2	1.F FE	5,696,790	85.4190	3,850,726	4,508,000	5,600,166 .....	.....	(31,560) .....	.....	.....	4.500	3.040	JD	14,088	202,860	01/07/2022	12/06/2048
437076-CS-9	HOME DEPOT INC	...	...	1,2	1.F FE	9,936,500	97.3100	9,731,050	10,000,000	9,948,557 .....	.....	5,456 .....	.....	.....	4.500	4.580	MS	132,500	450,000	09/14/2022	09/15/2032
43785V-AE-2	HOMESTREET INC	...	...	2	3.A FE	7,000,000	66.0000	4,620,000	7,000,000	7,000,000 .....	.....	.....	.....	.....	3.500	5.450	JJ	102,764	245,000	01/11/2022	01/30/2032
439223-AA-6	HOOSIER ENERGY RURAL ELEC COOP .....	...	...	.....	1.F FE	8,000,000	90.9890	7,279,142	8,000,000	8,000,000 .....	.....	.....	.....	.....	4.860	4.860	MS	114,480	388,800	09/22/2011	09/15/2039
440407-AA-2	HORIZON BANCORP	...	...	2	2.C FE	6,000,000	98.1060	5,886,360	6,000,000	6,000,000 .....	.....	.....	.....	.....	5.625	9.270	JJ	168,750	337,500	06/17/2020	07/01/2030
44107T-AZ-9	HOST HOTELS & RESORTS LP	...	...	1,2	2.C FE	4,614,650	90.6140	4,530,700	5,000,000	4,632,011 .....	.....	17,361 .....	.....	.....	3.500	4.990	MS	51,528	87,500	09/04/2024	09/15/2030
44107T-BB-1	HOST HOTELS & RESORTS LP	...	...	1,2	2.C FE	2,110,121	99.8960	2,117,795	2,120,000	2,110,942 .....	.....	822 .....	.....	.....	5.700	5.750	JJ	77,539 .....	.....	07/24/2024	07/01/2034
442851-BF-7	HOWARD UNIVERSITY	...	...	1,2	2.C FE	1,000,000	81.2250	812,258	1,000,000	1,000,000 .....	.....	.....	.....	.....	4.576	4.570	AO	11,440	45,760	03/09/2021	10/01/2041
442851-BG-5	HOWARD UNIVERSITY	...	...	1,2	2.C FE	7,293,100	84.2830	5,899,810	7,000,000	7,203,921 .....	.....	(25,782) .....	.....	.....	4.756	4.250	AO	83,230	332,920	04/30/2021	10/01/2051
444859-AZ-5	HUMANA INC	...	...	1	2.B FE	2,808,900	115.1270	2,878,197	2,500,000	2,720,116 .....	.....	(9,512) .....	.....	.....	8.150	7.120	JD	9,056	203,750	08/18/2010	06/15/2038
446150-BD-5	HUNTINGTON BANCSHARES	...	...	1,2	2.A FE	4,937,350	99.8050	4,990,284	5,000,000	4,938,742 .....	.....	1,392 .....	.....	.....	5.709	5.660	FA	118,145	142,725	06/11/2024	02/02/2035
446413-AT-3	HUNTINGTON INGALLS INDUS	...	...	1,2	2.C FE	6,999,720	94.8930	6,642,575	7,000,000	6,999,836 .....	.....	27 .....	.....	.....	4.200	4.200	MN	49,000	294,000	03/26/2020	05/01/2030
44701Q-BF-8	HUNTSMAN INTERNATIONAL L	...	...	1,2	2.C FE	7,828,810	83.3520	7,744,304	9,291,000	7,905,394 .....	.....	76,584 .....	.....	.....	2.950	5.740	JD	12,182	137,042	08/28/2024	06/15/2031
448579-AJ-1	HYATT HOTELS CORP	...	...	1,2	2.C FE	5,929,200	102.4660	5,123,300	5,000,000	5,603,568 .....	.....	(108,336) .....	.....	.....	5.750	3.150	AO	54,306	287,500	01/04/2022	04/23/2030
449934-AD-0	IQVIA INC	...	...	1	3.B FE	5,018,750	98.6530	4,932,651	5,000,000	5,000,000 .....	.....	(2,602) .....	.....	.....	5.000	4.930	AO	52,778	250,000	03/28/2018	10/15/2026
45258L-AA-5	INMOLA MERGER CORP	...	...	1,2	3.B FE	2,030,000	94.8290	1,896,581	2,000,000	2,008,750 .....	.....	(6,081) .....	.....	.....	4.750	4.410	MN	12,139	95,000	04/15/2021	05/15/2029
454889-AM-8	INDIANA MICHIGAN POWER	...	...	1	2.A FE	4,971,600	102.9630	5,148,162	5,000,000	4,982,100 .....	.....	965 .....	.....	.....	6.050	6.090	MS	89,069	302,500	11/09/2006	03/15/2037
454889-AQ-9	INDIANA MICHIGAN POWER	...	...	1,2	2.A FE	10,794,900	84.5760	7,611,894	9,000,000	10,606,284 .....	.....	(53,077) .....	.....	.....	4.550	3.340	MS	120,575	409,500	04/16/2021	03/15/2046
454889-AU-0	INDIANA MICHIGAN POWER	...	...	1,2	1.G FE	6,973,980	65.6800	4,597,660	7,000,000	6,975,984 .....	.....	567 .....	.....	.....	3.250	3.260	MN	37,917	227,500	04/27/2021	05/01/2051
45517J-AA-7	INDIANA UNIV FOUNDATION	...	...	1,2	1.A FE	5,000,000	63.7070	3,185,375	5,000,000	5,000,000 .....	.....	.....	.....	.....	2.820	2.820	AO	35,250	141,000	10/06/2021	10/01/2051
455434-BH-2	INDIANAPOLIS PIWR & LIGHT	...	...	1	1.G FE	3,138,210	100.2590	3,007,773	3,000,000	3,087,733 .....	.....	(5,125) .....	.....	.....	6.050	5.700	AO	45,375	181,500	03/02/2011	10/01/2036
455434-BU-3	INDIANAPOLIS PIWR & LIGHT	...	...	1,2	1.F FE	4,996,950	85.7330	4,286,650	5,000,000	4,997,188 .....	.....	61 .....	.....	.....	4.875	4.870	MN	40,625	243,750	11/06/2018	11/01/2048
456866-AL-6	TRANE TECHNOLOGIES CO LLL .....	...	...	.....	2.A FE	487,156	100.8330	450,728	447,000	450,713 .....	.....	(753) .....	.....	.....	7.200	5.150	JD	2,682	32,184	09/28/2005	06/01/2025
45687A-AG-7	INGERSOLL-RAND GL HLD CO	...	...	1	2.A FE	3,322,710	100.8920	3,026,787	3,000,000	3,259,635 .....	.....	(8,386) .....	.....	.....	5.750	5.020	JD	7,667	172,500	06/15/2021	06/15/2043
45688C-AB-3	INGEVITY CORP	...	...	1,2	3.C FE	1,393,750	91.4250	1,371,380	1,500,000	1,396,796 .....	.....	3,046 .....	.....	.....	3.875	5.900	MN	9,688 .....	.....	11/18/2024	11/01/2028
45791G-AA-0	INOVA HEALTH SYSTEMS FOU	...	...	1,2	1.C FE	5,000,000	79.4430	3,972,179	5,000,000	5,000,000 .....	.....	.....	.....	.....	4.068	4.060	MN	25,990	203,400	04/13/2022	05/15/2052
458044-AA-2	INSURANCE PRIVATE CREDIT I LLC - CLASS .....	...	...	.....	1.F FE	5,631,791	109.1820	6,148,955	5,631,791	5,631,791 .....	.....	75,927 .....	.....	.....	7.137	7.130	JAJO	75,927	448,856	05/12/2023	06/25/2034
458044-AB-0	INSURANCE PRIVATE CREDIT I LLC - CLASS .....	...	...	.....	2.B FE	2,775,000	109.8650	3,048,755	2,775,000	2,775,000 .....	.....	.....	.....	.....	8.137	8.130	JAJO	42,654	249,381	05/12/2023	06/25/2034
458140-BK-5	INTEL CORP	...	...	1,2	2.A FE	14,244,750	53.6440	8,046,600	15,000,000	14,283,195 .....	.....	10,578 .....	.....	.....	3.100	3.330	FA	175,667	465,000	03/24/2021	02/15/2060
458140-BX-7	INTEL CORP	...	...	1,2	2.A FE	8,600,090	54.2640	4,612,508	8,500,000	8,595,441 .....	.....	(1,450) .....	.....	.....	3.200	3.140	FA	105,022	272,000	08/24/2021	08/12/2061
45866F-AY-0	INTERCONTINENTALEXCHANGE	...	...	1,2	1.G FE	2,043,380	91.0110	1,820,220	2,000,000	2,042,537 .....	.....	(387) .....	.....	.....	5.200	5.070	JD	4,622	104,000	05/31/2022	06/15/2062
459200-JH-5	IBM CORP	...	...	1	1.G FE	13,572,860	86.7870	10,848,456	12,500,000	13,432,073 .....	.....	(27,085) .....	.....	.....	4.700	4.160	FA	215,417	587,500	04/09/2019	02/19/2046
459200-KB-6	IBM CORP	...	...	1	1.G FE	2,077,888	86.0310	1,806,668	2,100,000	2,080,058 .....	.....	627 .....	.....	.....	4.150	4.230	MN	85,075 .....	.....	07/24/2024	05/15/2039
459200-KC-4	IBM CORP	...	...	1	1.G FE	17,744,580	80.2860	14,451,506	18,000,000	17,771,193 .....	.....	5,209 .....	.....	.....	4.250	4.330	MN	97,750	765,000	05/08/2019	05/15/2049
459506-AL-5	INTL FLAVOR & FRAGRANCES	...	...	1	2.C FE	8,979,820	85.8310	7,724,799	9,000,000	8,982,190 .....	.....	393 .....	.....	.....	5.000	5.010	MS	118,750	450,000	10/15/2018	09/26/2048
459506-AS-0	INTL FLAVOR & FRAGRANCES	...	...	1,2	2.C FE	3,989,000	65.5010	2,620,051	4,000,000	3,989,801 .....	.....	239 .....	.....	.....	3.468	3.480	JD	138,720	138,720	01/18/2022	12/01/2050
460146-CK-7	INTERNATIONAL PAPER CO	...	...	1	2.B FE	17,782,551	87.9700	15,812,730	17,975,000	17,800,957 .....	.....	4,805 .....	.....	.....	4.800	4.870	JD	38,347	862,800	09/18/2018	06/15/2044
460146-CN-1	INTERNATIONAL PAPER CO	...	...	1	2.B FE	33,371,623	90.3490	30,771,966	34,059,000	33,474,949 .....	.....	14,451 .....	.....	.....	5.150	5.280	MN	224,127	1,754,039	12/19/2018	05/15/2046
460146-CQ-4	INTERNATIONAL PAPER CO	...	...	1	2.B FE	4,351,350	81.7650	3,679,425	4,500,000	4,369,925 .....	.....	3,166 .....	.....	.....	4.400	4.600	FA	74,800	198,000	03/27/2019	08/15/2047

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
460146-CS-0	INTERNATIONAL PAPER CO .....	.....	.....	1,2	2.B FE	5,696,175	80.4550	4,425,035	5,500,000	5,683,761	(4,683) .....	.....	.....	.....	4.350	4.120	FA	90,383	239,250	03/23/2022	08/15/2048
461070-AG-9	INTERSTATE POWER & LIGHT .....	.....	.....	1	2.A FE	2,187,740	105.6660	2,113,336	2,000,000	2,128,755	(5,616) .....	.....	.....	.....	6.250	5.590	JJ	57,639	125,000	11/13/2009	07/15/2039
461070-AR-5	INTERSTATE POWER & LIGHT .....	.....	.....	1,2	2.A FE	49,834	70.0020	35,001	50,000	49,852	4 .....	.....	.....	.....	3.500	3.510	MS	442	1,750	09/19/2019	09/30/2049
46266T-AA-6	IQVIA INC .....	.....	.....	1,2	3.B FE	1,000,000	98.1220	981,222	1,000,000	1,000,000 .....	.....	.....	.....	.....	5.000	5.000	MN	6,389	50,000	05/07/2019	05/15/2027
46284V-AC-5	IRON MOUNTAIN INC .....	.....	.....	1	3.C FE	3,867,500	97.5020	3,900,115	4,000,000	3,951,508	10,745 .....	.....	.....	.....	4.875	5.200	MS	57,417	195,000	12/07/2021	09/15/2027
46284V-AE-1	IRON MOUNTAIN INC .....	.....	.....	1,2	3.C FE	989,140	97.8200	978,209	1,000,000	989,337	197 .....	.....	.....	.....	5.250	5.610	MS	15,458 .....	.....	12/09/2024	03/15/2028
46284V-AF-8	IRON MOUNTAIN INC .....	.....	.....	1,2	3.C FE	753,905	95.0380	712,786	750,000	751,598	(541) .....	.....	.....	.....	4.875	4.780	MS	10,766	36,563	04/16/2020	09/15/2029
46284V-AN-1	IRON MOUNTAIN INC .....	.....	.....	1,2	3.C FE	1,026,250	91.4210	914,210	1,000,000	1,014,319	(3,127) .....	.....	.....	.....	4.500	4.110	FA	17,000	45,000	12/02/2020	02/15/2031
465685-AH-8	ITC HOLDINGS CORP .....	.....	.....	1	2.B FE	21,941,040	91.6240	20,157,280	22,000,000	21,953,733	1,442 .....	.....	.....	.....	5.300	5.310	JJ	583,000	1,166,000	06/26/2013	07/01/2043
46625H-JM-3	JPMORGAN CHASE & CO .....	.....	.....	.....	1.G FE	10,398,555	99.6680	9,026,945	9,057,000	10,188,846	(37,727) .....	.....	.....	.....	5.625	4.610	FA	191,046	509,456	02/27/2019	08/16/2043
466313-AM-5	JABIL INC .....	.....	.....	1,2	2.C FE	3,983,280	98.6140	3,944,598	4,000,000	3,991,697	3,256 .....	.....	.....	.....	4.250	4.340	MN	21,722	170,000	04/20/2022	05/15/2027
46647P-BK-1	JPMORGAN CHASE & CO .....	.....	.....	1,2	1.F FE	2,500,125	99.1410	2,479,517	2,501,000	2,500,923	393 .....	.....	.....	.....	2.083	2.090	AO	9,985	52,096	02/02/2022	04/22/2026
46647P-CE-4	JPMORGAN CHASE & CO .....	.....	.....	1,2	1.F FE	48,228,800	68.3790	32,138,152	47,000,000	48,140,578	(22,903) .....	.....	.....	.....	3.328	3.190	AO	299,797	1,564,160	07/20/2021	04/22/2052
46647P-CP-9	JPMORGAN CHASE & CO .....	.....	.....	1,2	1.E FE	3,843,760	94.5960	3,783,840	4,000,000	3,930,511	35,298 .....	.....	.....	.....	1.470	2.500	MS	16,170	58,800	01/19/2022	09/22/2027
46647P-CU-8	JPMORGAN CHASE & CO .....	.....	.....	1,2	1.E FE	1,079,551	86.4370	1,084,789	1,255,000	1,087,861	8,310 .....	.....	.....	.....	2.963	5.240	JJ	16,114 .....	.....	07/24/2024	01/25/2033
46647P-CY-0	JPMORGAN CHASE & CO .....	.....	.....	2	1.E FE	4,883,800	101.1270	5,056,374	5,000,000	4,886,518	(29,776) .....	.....	.....	.....	5.750	6.550	FMAN	30,347	328,603	01/05/2023	02/24/2028
46647P-DG-8	JPMORGAN CHASE & CO .....	.....	.....	1,2	1.E FE	3,000,000	99.9670	2,999,020	3,000,000	3,000,000 .....	.....	.....	.....	.....	4.851	5.210	JJ	63,063	145,530	07/18/2022	07/25/2028
46647P-DH-6	JPMORGAN CHASE & CO .....	.....	.....	1,2	1.F FE	97,886	97.7710	97,772	100,000	97,986	100 .....	.....	.....	.....	4.912	5.230	JJ	2,129 .....	.....	07/24/2024	10/23/2034
46647P-DK-9	JPMORGAN CHASE & CO .....	.....	.....	1,2	1.G FE	5,228,650	102.1380	5,106,939	5,000,000	5,223,471	(5,179) .....	.....	.....	.....	5.717	5.010	MS	84,961 .....	.....	10/10/2024	09/14/2033
46647P-DR-4	JPMORGAN CHASE & CO .....	.....	.....	1,2	1.E FE	12,506,824	99.9300	12,444,319	12,453,000	12,511,601	4,777 .....	.....	.....	.....	5.350	5.270	JD	55,520	466,868	10/22/2024	06/01/2034
46647P-DY-9	JPMORGAN CHASE & CO .....	.....	.....	1,2	1.F FE	1,595,524	105.6890	1,577,943	1,493,000	1,591,444	(4,081) .....	.....	.....	.....	6.254	5.300	AO	17,637	46,686	07/24/2024	10/23/2034
46817M-AL-1	JACKSON FINANCIAL INC .....	.....	.....	1,2	2.B FE	4,989,750	85.2390	4,261,978	5,000,000	4,992,266	990 .....	.....	.....	.....	3.125	3.150	MN	16,493	156,250	01/05/2022	11/23/2031
46849L-UJ-7	JACKSON NATL LIFE GLOBAL .....	.....	.....	.....	1.F FE	6,984,950	100.4580	7,032,127	7,000,000	6,994,592	5,006 .....	.....	.....	.....	5.500	5.570	JJ	183,944	385,000	01/04/2023	01/09/2026
47077J-AA-6	JANE STREET GRP/JSG FIN .....	.....	.....	1,2	3.A FE	1,523,438	93.6440	1,404,663	1,500,000	1,509,305	(4,692) .....	.....	.....	.....	4.500	4.150	MN	8,625	67,500	11/02/2021	11/15/2029
47103M-AA-6	JANUS HEND US HLDGS INC .....	.....	.....	1,2	2.B FE	6,981,870	95.6030	6,692,256	7,000,000	6,982,297	427 .....	.....	.....	.....	5.450	5.480	MS	117,629 .....	.....	09/05/2024	09/10/2034
476556-CX-1	JERSEY CENTRAL PIWR & LT .....	.....	.....	1	2.B FE	3,323,510	104.5870	3,399,104	3,250,000	3,298,351	(2,599) .....	.....	.....	.....	6.150	5.970	JD	16,656	199,875	01/11/2011	06/01/2037
477164-AA-5	JETBLUE AIRWAYS CORP .....	.....	.....	1	2.B FE	3,718,945	93.6810	3,458,010	3,691,260	3,711,141	(3,570) .....	.....	.....	.....	4.000	3.880	MN	18,866	147,650	08/04/2020	11/15/2032
48203R-AD-6	JUNIPER NETWORKS INC .....	.....	.....	1	2.B FE	17,302,998	98.5720	15,618,738	15,845,000	17,011,038	(44,701) .....	.....	.....	.....	5.950	5.260	MS	277,596	942,778	04/19/2017	03/15/2041
48249D-AA-9	KKR GROUP FIN CO II .....	.....	.....	1,2	1.F FE	5,200,465	95.6020	4,605,148	4,817,000	5,142,769	(11,453) .....	.....	.....	.....	5.500	4.920	FA	110,390	264,935	05/15/2019	02/01/2043
48250A-BQ-0	KKR GROUP FINANCE CO III .....	.....	.....	1	1.F FE	17,578,620	91.3500	15,529,654	17,000,000	17,492,499	(16,076) .....	.....	.....	.....	5.125	4.880	JD	72,604	871,250	12/09/2019	06/01/2044
483007-AL-4	KAISER ALUMINUM CORP .....	.....	.....	1,2	3.C FE	1,443,930	88.1500	1,322,252	1,500,000	1,446,026	2,420 .....	.....	.....	.....	4.500	5.130	JD	5,625	56,250	08/15/2024	06/01/2031
48305Q-AG-8	KAISER FOUNDATION HOSPIT .....	.....	.....	1,2	1.D FE	8,548,195	64.9620	5,521,792	8,500,000	8,544,305	(1,122) .....	.....	.....	.....	3.002	2.970	JD	21,264	255,170	06/14/2021	06/01/2051
485134-BM-1	EVERGY METRO .....	.....	.....	1	1.F FE	2,456,564	94.6270	2,081,805	2,200,000	2,380,670	(8,064) .....	.....	.....	.....	5.300	4.540	AO	29,150	116,600	01/31/2013	10/01/2041
485134-BR-0	EVERGY METRO .....	.....	.....	1,2	1.F FE	5,081,950	79.2160	3,960,815	5,000,000	5,073,419	(1,930) .....	.....	.....	.....	4.200	4.100	MS	61,833	210,000	03/18/2020	03/15/2048
48666K-BA-6	KB HOME .....	.....	.....	1,2	3.A FE	2,090,120	102.5230	2,050,478	2,000,000	2,081,101	(9,019) .....	.....	.....	.....	7.250	5.510	JJ	66,861 .....	.....	09/04/2024	07/15/2030
487836-BQ-0	KELLANOVA .....	.....	.....	1	2.B FE	15,258,754	84.2020	12,988,223	15,425,000	15,283,310	3,827 .....	.....	.....	.....	4.500	4.560	AO	173,531	694,125	08/02/2018	04/01/2046
488401-AD-2	KEMPER CORP .....	.....	.....	1,2	2.C FE	2,991,840	88.0260	2,640,780	3,000,000	2,993,864	734 .....	.....	.....	.....	3.800	3.830	FA	40,533	114,000	02/15/2022	02/23/2032
489170-AE-0	KENNAMETAL INC .....	.....	.....	1	2.B FE	9,901,290	98.6910	9,843,465	9,974,000	9,945,069	7,540 .....	.....	.....	.....	4.625	4.710	JD	20,502	461,298	06/04/2018	06/15/2028
489399-AL-9	KENNEDY-WILSON INC .....	.....	.....	1,2	4.B FE	2,107,500	90.3290	1,896,917	2,100,000	2,101,904	(1,896) .....	.....	.....	.....	4.750	4.660	MS	33,250	99,750	01/29/2021	03/01/2029
49271V-AC-4	KEURIG DR PEPPER INC .....	.....	.....	1	2.B FE	12,639,907	93.9430	11,766,460	12,525,000	12,614,034	(4,855) .....	.....	.....	.....	4.985	4.900	MN	62,437	624,371	03/27/2019	05/25/2038
49271V-AD-2	KEURIG DR PEPPER INC .....	.....	.....	1	2.B FE	15,747,035	89.3360	14,070,495	15,750,000	15,750,787	(354) .....	.....	.....	.....	5.085	5.080	MN	80,089	800,888	03/22/2022	05/25/2048
49271V-AK-6	KEURIG DR PEPPER INC .....	.....	.....	1,2	2.B FE	2,980,320	73.5670	2,207,024	3,000,000	2,981,628	423 .....	.....	.....	.....	3.800	3.830	MN	19,000	114,000	02/11/2022	05/01/2050
49271V-AM-2	KEURIG DR PEPPER INC .....	.....	.....	1,2	2.B FE	1,724,140	66.9640	1,339,295	2,000,000	1,738,623	5,418 .....	.....	.....	.....	3.350	4.170	MS	19,728	67,000	03/23/2022	03/15/2051
49327M-3E-2	KEY BANK NA .....	.....	.....	1	2.A FE	11,636,620	99.4860	11,938,360	12,000,000	11,913,525	137,327 .....	.....	.....	.....	4.150	5.370	FA	197,817	498,000	03/29/2023	08/08/2025
49327M-3G-7	KEY BANK NA .....	.....	.....	1,2	2.A FE	3,173,709	99.8140	3,293,882	3,300,000	3,249,672	44,217 .....	.....	.....	.....	4.700	6.190	JJ	66,779	155,100	03/29/2023	01/26/2026

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
49327V-2B-9	KEY BANK NA				2.B FE	5,410,530	.93.8940	5,633,678	6,000,000	5,468,241		57,711			3.900	6.290	AO	50,700	117,000	06/18/2024	04/13/2029
494368-BW-2	KIMBERLY-CLARK CORPORATION			1,2	1.F FE	2,917,620	78.0780	2,342,364	3,000,000	2,928,216		1,943			3.900	4.060	MN	18,525	117,000	01/25/2019	05/04/2047
494550-BN-5	KINDER MORGAN ENER PART			1	2.B FE	7,909,490	.87.0850	6,966,843	8,000,000	7,925,954		2,550			5.000	5.080	FA	151,111	400,000	07/25/2017	08/15/2042
494550-BP-0	KINDER MORGAN ENER PART			1	2.B FE	4,427,350	.87.0850	3,506,937	4,027,000	4,368,838		(12,700)			5.000	4.300	MS	67,117	201,350	12/18/2019	03/01/2043
49456B-AQ-4	KINDER MORGAN INC.			1,2	2.B FE	2,236,800	.88.1980	1,763,971	2,000,000	2,210,640		(5,294)			5.200	4.450	MS	34,667	104,000	07/11/2019	03/01/2048
497266-AC-0	KIRBY CORPORATION			1,2	2.C FE	5,998,989	.96.7670	5,914,419	6,112,000	6,000,797		1,808			4.200	4.820	MS	85,568		12/09/2024	03/01/2028
50075N-AZ-7	MONDELEZ INTERNATIONAL				2.A FE	9,135,340	102.0220	8,161,762	8,000,000	8,807,231		(33,562)			6.500	5.500	FA	205,111	520,000	08/11/2011	02/09/2040
50076Q-AN-6	KRAFT HEINZ FOODS CO				2.B FE	3,658,800	105.7640	3,172,948	3,000,000	3,547,772		(24,258)			6.500	4.780	FA	76,917	195,000	12/17/2019	02/09/2040
50077L-AL-0	KRAFT HEINZ FOODS CO			1	2.B FE	2,784,115	.96.8210	2,724,562	2,814,000	2,792,628		1,500			5.000	5.090	JJ	64,878	140,700	08/14/2018	07/15/2035
50077L-AM-8	KRAFT HEINZ FOODS CO			1	2.B FE	13,792,318	.90.3560	13,002,317	14,390,000	13,862,754		13,371			5.200	5.490	JJ	345,040	748,280	02/22/2019	07/15/2045
501044-CN-9	KROGER CO/THE				2.A FE	5,463,060	.96.2910	5,296,059	5,500,000	5,473,642		1,055			5.400	5.440	JJ	136,950	297,000	07/20/2011	07/15/2040
501044-DM-0	KROGER CO			1,2	2.B FE	4,164,760	.93.8810	3,755,254	4,000,000	4,148,848		(3,206)			5.400	5.120	JJ	99,600	216,000	04/17/2019	01/15/2049
50155Q-AK-6	KYNDRYL HOLDINGS INC			1,2	2.B FE	6,007,755	.91.5800	5,952,728	6,500,000	6,013,994		6,239			2.700	4.880	AO	37,050		12/09/2024	10/15/2028
501889-AD-1	LKQ CORP			1,2	2.C FE	6,005,232	101.6150	5,959,770	5,865,000	6,003,265		(1,968)			5.750	4.980	JD	14,988	168,619	12/09/2024	06/15/2028
50203T-AA-4	LFS TOPCO LLC			1,2	4.B FE	1,017,500	.98.7590	.987,600	1,000,000	1,003,669		(4,462)			5.875	5.380	AO	12,403	58,750	09/15/2024	10/15/2026
50203U-AA-1	LBJ INFRASTRUCTURE GROUP			1,2	2.B FE	6,939,440	.67.6800	4,737,600	7,000,000	6,942,413		1,026			3.797	3.840	JD	738	398,685	01/04/2022	12/31/2057
50212Y-AF-1	LPL HOLDINGS INC			1,2	2.C FE	3,027,500	.92.2390	2,767,174	3,000,000	3,016,440		(3,372)			4.375	4.230	MN	16,771	131,250	07/22/2021	05/15/2031
50212Y-AH-7	LPL HOLDINGS INC			1,2	2.C FE	4,647,372	105.0270	4,584,459	4,365,000	4,643,836		(3,536)			6.750	4.880	MN	36,011		12/09/2024	11/17/2028
50222C-AB-6	LSEG US FIN CORP			1,2	1.G FE	4,914,950	.99.5700	4,978,535	5,000,000	4,919,801		4,851			5.297	5.520	MS	68,420	132,425	04/10/2024	03/28/2034
50249A-AJ-2	LYB INT FINANCE III			1,2	2.B FE	3,088,410	.67.1450	2,014,367	3,000,000	3,082,873		(1,969)			3.625	3.460	AO	27,188	108,750	01/11/2022	04/01/2051
50249A-AK-9	LYB INT FINANCE III			1,2	2.B FE	6,181,799	.66.0790	3,863,668	5,847,000	6,167,619		(4,534)			3.800	3.520	AO	55,547	222,186	09/29/2021	10/01/2060
50249A-AM-5	LYB INT FINANCE III			1,2	2.B FE	4,950,150	.98.0920	4,904,631	5,000,000	4,952,531		2,381			5.500	5.630	MS	91,667	139,792	07/02/2024	03/01/2034
50540R-AS-1	LABORATORY CORP OF AMER			1	2.B FE	21,739,370	.85.9770	18,914,976	22,000,000	21,772,688		5,124			4.700	4.770	FA	430,833	1,034,000	09/23/2015	02/01/2045
505742-AM-8	LADDER CAP FIN LLLP/CORP			1,2	3.A FE	7,517,425	.96.4260	7,955,217	8,250,000	7,982,257		117,449			4.250	5.920	FA	146,094	350,625	08/24/2020	02/01/2027
512807-AX-6	LAM RESEARCH CORP			1,2	1.G FE	14,145,345	.61.2280	8,878,065	14,500,000	14,163,971		5,005			3.125	3.230	JD	20,139	453,125	03/11/2021	06/15/2060
513075-BZ-3	LAMAR MEDIA CORP			1,2	3.C FE	1,975,000	.88.0100	1,760,210	2,000,000	1,983,138		2,455			3.625	3.780	AO	15,306	72,500	07/22/2021	01/15/2031
513272-AC-8	LAMB WESTON HLD			1,2	3.C FE	1,125,000	.97.5910	1,073,501	1,100,000	1,110,554		(3,372)			4.875	4.510	MN	6,852	53,625	05/07/2020	05/15/2028
521865-AZ-8	LEAR CORPORATION			1,2	2.B FE	5,331,300	.85.9700	4,298,547	5,000,000	5,302,228		(6,639)			5.250	4.820	MN	33,542	262,500	02/20/2020	05/15/2049
524660-AZ-0	LEGGETT & PLATT INC			1,2	2.C FE	5,870,360	.93.5480	5,995,515	6,409,000	5,925,244		54,884			4.400	6.470	MS	83,032	140,998	06/13/2024	03/15/2029
524901-AR-9	LEGG MASON INC			1	1.F FE	11,442,705	.97.8350	10,272,766	10,500,000	11,290,104		272,344			5.625	5.000	JJ	590,625		01/11/2024	01/15/2044
52532X-AF-2	LEIDOS INC			1,2	2.B FE	4,935,800	.95.6830	4,784,173	5,000,000	4,961,972		6,123			4.375	4.530	MN	27,951	218,750	05/07/2020	05/15/2030
53079E-BJ-2	LIBERTY MUTUAL GROUP INC			1,2	2.B FE	6,700,490	.72.7980	5,736,482	7,880,000	6,852,403		19,593			3.951	4.830	AO	65,727	311,339	10/05/2015	10/15/2050
53079E-BK-9	LIBERTY MUTUAL GROUP INC			1,2	2.B FE	7,470,680	.72.0790	4,695,436	7,000,000	7,452,630		(6,393)			3.950	3.620	MN	35,331	276,500	01/11/2022	05/15/2060
53079E-BL-7	LIBERTY MUTUAL GROUP INC			2	3.A FE	5,000,000	.61.9460	3,097,300	5,000,000	5,000,000					4.300	4.300	FA	89,583	215,000	01/27/2021	02/01/2061
53079E-BN-3	LIBERTY MUTUAL GROUP INC			1,2	2.B FE	4,959,200	.92.2460	4,612,300	5,000,000	4,960,777		597			5.500	5.550	JD	12,222	275,000	06/03/2022	06/15/2052
53154*-AP-8	LIBERTY UTILITIES FINANCE GP1			2	2.A FE	9,990,000	.85.7320	8,573,242	10,000,000	9,990,000					4.890		AO	82,858	489,000	01/27/2017	04/30/2047
532457-BU-1	ELI LILLY & CO			1,2	1.E FE	17,836,716	.78.4700	11,651,239	14,848,000	17,682,968		(46,310)			4.150	3.210	MS	181,434	616,192	01/07/2022	03/15/2059
532457-BZ-0	ELI LILLY & CO			1,2	1.E FE	2,107,565	.53.2590	1,370,900	2,574,000	2,130,670		6,399			2.500	3.320	MS	18,948	64,350	03/18/2021	09/15/2060
534187-AR-0	LINCOLN NATIONAL CORP			1	2.B FE	6,388,080	.101.7750	6,106,530	6,000,000	6,225,712		(13,969)			6.150	5.690	AO	86,100	369,000	12/12/2006	04/07/2036
534187-BL-2	LINCOLN NATIONAL CORP			1,2	2.B FE	2,497,800	.77.0260	1,925,663	2,500,000	2,498,086		40			4.375	4.380	JD	4,861	109,375	05/08/2020	06/15/2050
536797-AG-8	LITHIA MOTORS INC			1,2	3.B FE	1,316,250	.91.3380	1,370,076	1,500,000	1,371,711		24,613			3.875	6.110	JD	4,844	58,125	08/25/2022	06/01/2029
539830-AU-3	LOCKHEED MARTIN CORP			1	1.F FE	5,359,340	.99.3460	4,967,300	5,000,000	5,249,139		(11,053)			5.500	5.020	MN	35,139	275,000	08/26/2011	11/15/2039
539830-BL-2	LOCKHEED MARTIN CORP			1,2	1.F FE	10,975,917	.89.3550	7,885,584	8,825,000	10,747,320		(63,505)			4.700	3.250	MN	52,999	414,775	03/23/2021	05/15/2046
539830-BY-4	LOCKHEED MARTIN CORP			1,2	1.F FE	2,267,500	104.3610	2,087,240	2,000,000	2,264,602		(2,195)			5.900	5.110	MN	15,078	118,000	07/27/2023	11/15/2063
539830-CC-1	LOCKHEED MARTIN CORP			1,2	1.F FE	5,990,820	.98.8630	5,931,822	6,000,000	5,991,712		.892			4.500	4.530	FA	102,000	49,000	12/12/2024	02/15/2029

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
54246#-AA-5	LONG BEACH JUDICIAL PARTNERS LLC			1	.. 1.E PL	12,790,410	106.1150	13,572,566	12,790,410	12,790,410					6.880	6.880	JD	442,435	879,980	11/26/2013	12/31/2047
548661-DV-6	LOWIE'S COS INC			1,2	.. 2.A FE	4,976,650	93.4610	4,673,074	5,000,000	4,980,449		833			5.000	5.030	AO	52,778	250,000	03/24/2020	04/15/2040
55261F-AS-3	M&T BANK CORPORATION			1,2	.. 2.A FE	5,272,250	107.1930	5,359,696	5,000,000	5,243,722		(28,528)			7.413	5.970	AO	62,805	185,325	06/17/2024	10/30/2029
552676-AV-0	MDC HOLDINGS INC			1,2	.. 2.C FE	4,000,000	74.5880	2,983,544	4,000,000	4,000,000					3.966	3.960	FA	63,897	158,640	08/03/2021	08/06/2061
552848-AG-8	MGIC INVESTMENT CORP			1,2	.. 2.C FE	8,090,500	97.8340	7,875,651	8,050,000	8,043,016		(11,787)			5.250	5.140	FA	159,658	105,000	12/09/2024	08/15/2028
55336V-AN-0	MPLX LP			1	.. 2.B FE	9,589,260	81.9390	8,193,924	10,000,000	9,635,866		8,073			4.700	4.960	AO	99,222	470,000	08/16/2018	04/15/2048
55336V-AP-5	MPLX LP			1	.. 2.B FE	3,006,360	80.7390	2,422,198	3,000,000	3,006,338		(22)			4.900	4.880	AO	31,033	147,000	02/06/2018	04/15/2058
55354G-AK-6	MSCI INC			1,2	.. 2.C FE	892,180	91.0320	910,330	1,000,000	921,955		11,557			3.625	5.230	MS	12,083	36,250	04/21/2022	09/01/2030
55354G-AM-2	MSCI INC			1,2	.. 2.C FE	6,167,131	89.5430	6,074,664	6,784,000	6,191,158		24,027			3.625	5.150	MN	40,987	122,960	08/30/2024	11/01/2031
553810-AA-0	MVB FINANCIAL CORP			2	.. 2.C FE	7,000,000	96.0000	6,720,000	7,000,000	7,000,000					4.250	7.520	JD	24,792	297,500	11/23/2020	12/01/2030
55760L-AA-5	MADISON IAQ LLC			1,2	.. 4.B FE	3,000,000	94.6640	2,839,945	3,000,000	2,998,339		(559)			4.125	4.100	JD	344	185,625	01/06/2022	06/30/2028
55903V-AZ-6	WARNERMEDIA HOLDINGS INC			1	.. 2.C FE	5,000,000	99.6780	4,983,921	5,000,000	5,000,000					3.638	3.630	MS	53,559	181,900	03/09/2022	03/15/2025
55903V-BA-0	WARNERMEDIA HOLDINGS INC			1,2	.. 2.C FE	5,000,000	96.3430	4,817,155	5,000,000	5,000,000					3.755	3.750	MS	55,282	187,750	03/09/2022	03/15/2027
55903V-BB-8	WARNERMEDIA HOLDINGS INC			1,2	.. 2.C FE	4,000,000	93.0440	3,721,798	4,000,000	4,000,000					4.054	4.050	MS	47,747	162,160	03/09/2022	03/15/2029
56035L-AJ-3	MAIN STREET CAPITAL CORP			1,2	.. 2.C FE	12,823,630	101.8710	12,988,651	12,750,000	12,819,785		(3,845)			6.500	6.240	JD	62,156	414,375	11/06/2024	06/04/2027
565130-AA-9	MAPLE GROVE FUNDING TR I			1,2	.. 2.A FE	4,927,950	67.2700	3,363,500	5,000,000	4,931,830		1,361			4.161	4.240	FA	78,597	208,050	01/19/2022	08/15/2051
56585A-BD-3	MARATHON PETROLEUM CORP			1,2	.. 2.B FE	3,830,061	96.4820	3,369,174	3,492,000	3,660,648		(53,860)			3.800	2.130	AO	33,174	132,696	10/07/2021	04/01/2028
570535-AP-9	MARKEL GROUP INC			1	.. 2.B FE	4,410,630	88.1130	3,965,100	4,500,000	4,431,222		2,235			5.000	5.130	MS	56,875	225,000	03/08/2013	03/30/2043
570535-AQ-7	MARKEL GROUP INC			1	.. 2.B FE	12,283,950	87.4530	10,494,385	12,000,000	12,250,828		(6,640)			5.000	4.840	AO	143,333	600,000	05/09/2019	04/05/2046
571676-AG-0	MARS INC			1,2	.. 1.E FE	6,562,205	76.8890	4,997,795	6,500,000	6,556,939		(1,029)			4.125	4.070	AO	67,031	268,125	04/09/2019	04/01/2054
571903-BQ-5	MARRIOTT INTERNATIONAL			1,2	.. 2.B FE	4,796,550	99.2210	4,961,075	5,000,000	4,807,233		9,083			5.300	5.840	MN	33,861	193,597	04/15/2024	05/15/2034
571903-BS-1	MARRIOTT INTERNATIONAL			1,2	.. 2.B FE	10,089,800	98.5830	9,858,348	10,000,000	10,087,791		(2,009)			5.350	5.230	MS	206,569		08/14/2024	03/15/2035
573284-AU-0	MARTIN MARIETTA MATERIAL			1	.. 2.B FE	5,798,260	80.2970	4,817,875	6,000,000	5,824,362		4,272			4.250	4.450	JD	11,333	255,000	02/14/2018	12/15/2047
573874-AF-1	MARVELL TECHNOLOGY INC			1,2	.. 2.C FE	4,942,350	92.2440	4,612,216	5,000,000	4,968,389		9,083			2.450	2.650	AO	25,861	122,500	01/25/2022	04/15/2028
574599-BM-7	MASCO CORP			1	.. 2.B FE	6,728,565	81.6850	5,432,870	6,651,000	6,720,750		(1,875)			4.500	4.420	MN	38,243	299,295	03/17/2020	05/15/2047
574599-BS-4	MASCO CORP			1,2	.. 2.B FE	1,330,830	90.0910	1,351,378	1,500,000	1,349,847		19,017			1.500	5.000	FA	8,500	11,250	07/24/2024	02/15/2028
575634-AS-9	MASSACHUSETTS ELECTRIC			1	.. 2.A FE	12,235,170	99.3090	11,917,099	12,000,000	12,163,960		(6,823)			5.900	5.760	MN	90,467	708,000	11/20/2009	11/15/2039
57665R-AL-0	MATCH GROUP HLD II LLC			1,2	.. 3.C FE	1,001,250	88.5760	885,761	1,000,000	1,000,570		(149)			4.125	4.100	FA	17,188	41,250	02/10/2020	08/01/2030
57665R-AN-6	MATCH GROUP HLD II LLC			1,2	.. 3.C FE	2,027,500	95.2280	1,904,569	2,000,000	2,003,576		(8,372)			4.625	4.180	JD	7,708	92,500	01/11/2022	06/01/2028
58013M-EF-7	MCDONALD'S CORP			1	.. 2.A FE	10,695,800	107.5370	10,753,783	10,000,000	10,679,527		(16,273)			6.300	5.560	MS	210,000	315,000	07/02/2024	03/01/2038
58013M-FH-2	MCDONALD S CORP			1,2	.. 2.A FE	7,047,870	83.3740	6,501,580	7,798,000	7,112,083		14,704			4.450	5.090	MS	115,670	347,011	03/19/2020	09/01/2048
58155Q-AE-3	MCKESSON CORP			1	.. 2.A FE	12,163,965	100.9250	11,722,497	11,615,000	12,010,756		(15,567)			6.000	5.660	MS	232,300	696,900	08/16/2011	03/01/2041
585055-BU-9	MEDTRONIC INC			1	.. 1.G FE	3,215,340	88.7680	2,663,066	3,000,000	3,184,716		(5,735)			4.625	4.170	MS	40,854	138,750	01/25/2019	03/15/2045
58769J-AS-6	MERCEDES-BENZ FIN NA			1	.. 1.F FE	7,944,560	96.6720	7,733,827	8,000,000	7,946,002		1,442			5.000	5.090	JJ	188,889		10/21/2024	01/11/2034
58769J-BA-4	MERCEDES-BENZ FIN NA			1	.. 1.F FE	10,043,750	99.6830	9,968,340	10,000,000	10,042,752		(998)			5.100	5.000	MN	65,167		11/13/2024	11/15/2029
588056-BB-6	MERCER INTL INC			1,2	.. 4.B FE	2,042,500	86.4380	1,728,777	2,000,000	2,010,026		(8,829)			5.125	4.640	FA	42,708	102,500	02/01/2021	01/01/2029
58933Y-AW-5	MERCK & CO INC			1,2	.. 1.E FE	23,733,561	78.3110	16,302,840	20,818,000	23,468,194		(73,611)			4.000	3.220	MS	263,695	832,720	03/22/2021	03/07/2049
58933Y-AX-3	MERCK & CO INC			1,2	.. 1.E FE	22,467,060	95.1340	19,978,269	21,000,000	21,871,490		(209,308)			3.400	2.290	MS	226,100	714,000	02/02/2022	03/07/2029
58933Y-BG-9	MERCK & CO INC			1,2	.. 1.E FE	14,610,387	57.3490	8,562,224	14,930,000	14,623,487		4,450			2.900	2.990	JD	25,257	432,970	01/04/2022	12/10/2061
59022C-AB-9	BANK OF AMERICA CORP			1	.. 2.A FE	1,243,314	102.4000	1,126,403	1,100,000	1,125,333		(13,941									

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		C o d e	F o r e i g n	Bond Char			Rate Used to Obtain Fair Value	Fair 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
595620-AR-6	MIDAMERICAN ENERGY COMPANY			1,2	1.F FE	57,576	77.7800	38,890	50,000	56,570		(204)			3.950	3.120	FA	823	1,975	09/23/2019	08/01/2047
595620-AU-9	MIDAMERICAN ENERGY CO			1,2	1.F FE	7,026,574	81.0540	5,756,487	7,102,000	7,034,846		1,517			4.250	4.310	JJ	139,179	301,835	01/15/2019	07/15/2049
59562V-AP-2	BERKSHIRE HATHAWAY ENERG			1	1.G FE	1,492,734	103.4180	1,551,271	1,500,000	1,495,561		237			5.950	5.980	MN	11,404	89,250	07/23/2007	05/15/2037
59562V-BD-8	BERKSHIRE HATHAWAY ENERG			1	1.G FE	2,087,703	94.8990	1,992,888	2,100,000	2,090,248		299			5.150	5.180	MN	13,819	108,150	05/08/2014	11/15/2043
59567L-AA-2	MIDCAP FINANCIAL ISSR TR			1,2	4.A FE	1,000,000	97.7950	977,960	1,000,000	1,000,000					6.500	6.500	MN	10,833	65,000	04/21/2021	05/01/2028
59833C-AC-6	MIDWEST CONNECTOR CAPIT			1,2	2.B FE	1,275,084	98.0740	1,176,894	1,200,000	1,245,754		(10,445)			4.625	3.590	AO	13,875	55,500	02/02/2022	04/01/2029
603158-AA-4	MINERALS TECHNOLOGIES IN			1,2	3.C FE	2,561,875	96.6910	2,417,275	2,500,000	2,507,150		(13,850)			5.000	4.410	JJ	62,500	125,000	10/28/2020	07/01/2028
60855R-AJ-9	MOLINA HEALTHCARE INC			1,2	3.B FE	1,000,000	94.7700	947,704	1,000,000	1,000,000					4.375	4.370	JD	1,944	43,750	05/28/2020	06/15/2028
60855R-AK-6	MOLINA HEALTHCARE INC			1,2	3.B FE	1,847,700	89.0220	1,780,459	2,000,000	1,854,376		6,676			3.875	5.330	MN	9,903	38,750	09/04/2024	11/15/2030
60855R-AL-4	MOLINA HEALTHCARE INC			1,2	3.B FE	1,961,250	86.3560	1,727,125	2,000,000	1,970,884		3,320			3.875	4.100	MN	9,903	77,500	01/26/2022	05/15/2032
60871R-AD-2	MOLSON COORS BEVERAGE			1	2.B FE	10,156,470	91.9110	8,253,659	8,980,000	9,995,842		(39,651)			5.000	4.080	MN	74,833	449,000	08/26/2020	05/01/2042
60871R-AH-3	MOLSON COORS BEVERAGE			1,2	2.B FE	8,625,599	79.8260	6,341,386	7,944,000	8,566,627		(19,414)			4.200	3.660	JJ	153,849	333,648	01/10/2022	07/15/2046
610335-AB-7	MONROE CAPITAL CORP			1,2	2.A PL	4,972,100	97.2030	4,860,180	5,000,000	4,993,256		5,716			4.750	4.870	FA	89,722	237,500	01/15/2021	02/15/2026
615369-AE-5	WOODY'S CORPORATION			1	2.A FE	11,674,932	94.6800	10,812,494	11,420,000	11,629,606		(6,156)			5.250	5.100	JJ	276,459	599,550	12/07/2015	07/15/2044
615369-AX-3	WOODY'S CORPORATION			1,2	2.A FE	7,615,299	59.6120	4,578,257	7,680,000	7,617,991		882			3.100	3.130	MN	882	238,080	12/22/2021	11/29/2061
617446-8G-7	MORGAN STANLEY			1,2	1.G FE	10,093,400	97.3250	9,732,585	10,000,000	10,045,901		(6,325)			4.431	4.300	JJ	194,472	443,100	01/17/2019	01/23/2030
617446-8U-6	MORGAN STANLEY			1,2	1.E FE	1,153,263	81.5830	1,163,379	1,426,000	1,168,194		14,930			1.794	5.290	FA	9,807	12,791	07/24/2024	02/13/2032
61744Y-AR-9	MORGAN STANLEY			1,2	1.E FE	3,458,910	89.5150	3,133,037	3,500,000	3,468,563		2,024			4.457	4.540	AO	29,899	155,995	04/30/2018	04/22/2039
61747Y-DY-8	MORGAN STANLEY			1	1.G FE	6,030,540	82.4270	4,945,649	6,000,000	6,026,544		(823)			4.300	4.260	JJ	110,367	258,000	03/25/2019	01/27/2045
61747Y-EO-5	MORGAN STANLEY			1,2	1.E FE	2,892,300	95.0310	2,850,930	3,000,000	2,954,532		25,610			1.512	2.510	JJ	20,286	45,360	01/19/2022	07/20/2027
61747Y-ED-3	MORGAN STANLEY			1,2	1.E FE	671,584	82.8890	675,545	815,000	678,929		7,345			2.239	5.280	JJ	8,110		07/24/2024	07/01/2032
61747Y-EV-3	MORGAN STANLEY			1,2	1.E FE	6,000,000	103.6770	6,220,667	6,000,000	6,000,000					6.296	6.350	AO	76,601	377,760	10/14/2022	10/18/2028
61747Y-EX-9	MORGAN STANLEY			1,2	1.E FE	447,315	101.0070	447,465	443,000	445,657		(1,658)			6.138	5.350	AO	5,665	13,596	07/24/2024	10/16/2026
61747Y-FB-6	MORGAN STANLEY			2	2.A FE	2,906,841	100.4390	2,896,661	2,884,000	2,905,968		(873)			5.948	5.820	JJ	77,193		07/24/2024	01/19/2038
61747Y-FG-5	MORGAN STANLEY			1,2	1.E FE	4,939,406	99.3020	4,901,569	4,936,000	4,939,386		(20)			5.424	5.410	JJ	118,991		07/24/2024	07/21/2034
61772B-AB-9	MORGAN STANLEY			1,2	1.E FE	6,318,365	95.8530	6,530,473	6,813,000	6,467,262		148,897			1.593	5.410	MN	17,184	94,091	07/24/2024	05/04/2027
620076-BE-8	MOTOROLA SOLUTIONS INC			1	2.B FE	1,110,370	96.2730	962,735	1,000,000	1,096,927		(2,934)			5.500	4.730	MS	18,333	55,000	12/09/2019	09/01/2044
620076-BZ-1	MOTOROLA SOLUTIONS INC			1,2	2.B FE	4,940,300	100.0400	5,002,025	5,000,000	4,944,002		3,702			5.400	5.550	AO	57,000	150,000	03/14/2024	04/15/2034
62482B-AA-0	MEDLINE BORROWER LP			1,2	3.C FE	2,378,438	92.6270	2,315,675	2,500,000	2,413,475		16,970			3.875	4.720	AO	24,219	96,875	11/16/2022	04/01/2029
62877B-AB-3	NBT BANCORP INC.			2	2.B FE	4,500,000	97.7500	4,398,750	4,500,000	4,500,000					5.000	8.640	JJ	112,500	225,000	06/16/2020	07/01/2030
62880A-AA-0	NB SPECIALTY FINANCE INSURANCE SPV III				1.G PL	3,037,500	100.9120	3,065,206	3,037,500	3,037,500					6.000	6.000	FIAN	15,694		11/26/2024	10/31/2028
62880A-AB-8	NB SPECIALTY FINANCE INSURANCE SPV III				2.C PL	1,518,750	100.9610	1,533,348	1,518,750	1,518,750					7.000	7.000	FIAN	9,155		11/26/2024	10/31/2028
62886E-AY-4	NCR VOYIX CORP			1,2	4.A FE	1,015,000	96.1830	961,840	1,000,000	1,003,256		(4,182)			5.000	4.500	AO	12,500	50,000	01/18/2022	10/01/2028
629209-AC-1	NMI HOLDINGS			1,2	2.C FE	9,913,360	100.4260	10,042,632	10,000,000	9,924,289		10,929			6.000	6.180	FA	366,667		06/17/2024	08/15/2029
62925M-AB-9	THE NHP FOUNDATION			1,2	1.D FE	4,000,000	99.8590	3,994,360	4,000,000	4,000,000					6.000	6.000	JD	20,000	240,000	08/10/2023	12/01/2033
62934F-AD-9	PIMCO BRAVO III CAPITAL CALL FACIL				1.B FE	17,000,000	100.0000	17,000,000	17,000,000	17,000,000					6.285	6.280	JAJO	181,054		10/23/2024	11/06/2026
629377-CE-0	NRG ENERGY INC.			1,2	3.B FE	2,122,500	99.6410	1,992,837	2,000,000	2,019,955		(19,154)			5.750	4.650	JJ	53,028	115,000	05/06/2019	01/15/2028
629377-CH-3	NRG ENERGY INC			1,2	3.B FE	2,382,300	97.1930	2,303,474	2,370,000	2,374,329		(1,615)			5.250	5.160	JD	5,530	124,425	05/09/2019	06/15/2029
62952E-AB-3	NYU LANGONE HOSPITALS			1	1.E FE	7,213,650	101.7760	5,088,845	5,000,000	6,923,889		(76,657)			5.750	3.020	JJ	143,750	287,500	01/14/2021	07/01/2043
62954R-AA-4	NYU LANGONE HOSPITALS			1,2	1.E FE	2,941,860	67.2670	2,018,010	3,000,000	2,945,546		991			3.380	3.470	JJ	50,700	101,400	03/16/2021	07/01/2055
63549M-AA-6	NATIONAL COMMUNITY RENAI			1,2	1.E FE	22,912,404	83.2840	19,717,615	23,675,000	23,034,370		63,537			3.270	3.630	JD	64,514	774,173	02/27/2023	12/01/2032
63633D-AF-1	NATIONAL HEALTH INVESTOR			1,2	2.C FE	4,095,250	85.8340	4,291,700	5,000,000	4,159,411		64,161			3.000	3.630	FA	62,500	75,000	06/04/2024	02/01/2031
637432-NQ-4	NATIONAL RURAL UTIL COOP			1,2	1.E FE	1,744,784	96.5550	1,544,892	1,600,000	1,682,700		(21,843)			3.900	2.380	MN	10,400	62,400	02/02/2022	11/01/2028
637432-NT-8	NATIONAL RURAL UTIL COOP			1,2	1.E FE	10,998,930	80.8170	8,889,895	11,000,000	10,999,550		(34)			4.300	4.290	MS	139,272	473,000	02/14/2019	03/15/2049
63743H-FE-7	NATIONAL RURAL UTIL COOP			1	1.F FE	4,998,650	99.4270	4,971,399	5,000,000	4,999,825		376			3.450	3.450	JD	7,667	172,500	04/27/2022	06/15/2025

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
638612-AL-5	NATIONWIDE FINANCIAL SER .....	.....	.....	1	.. 2.A FE	45,226,992 .....	.....	39,162,496	42,695,000	44,849,624 .....	.....	(64,001) .....	.....	.....	5.300	4.890	MN	270,283	2,262,835	06/23/2020	11/18/2044
63946B-AF-7	NBCUNIVERSAL MEDIA LLC .....	.....	.....	1	.. 1.G FE	3,362,926	106.3880	3,191,669	3,000,000	3,260,490 .....	.....	(10,556) .....	.....	.....	6.400	5.550	AO	32,533	192,000	08/25/2011	04/30/2040
641062-AF-1	NESTLE HOLDINGS INC .....	.....	.....	1,2	.. 1.D FE	1,301,328	96.2500	1,155,009	1,200,000	1,256,970 .....	.....	(15,576) .....	.....	.....	3.625	2.200	MS	11,721	43,500	02/02/2022	09/24/2028
641062-AW-4	NESTLE HOLDINGS INC .....	.....	.....	1,2	.. 1.D FE	9,587,600	89.2330	8,923,348	10,000,000	9,761,867 .....	.....	61,122 .....	.....	.....	1.500	2.170	MS	44,583	150,000	02/02/2022	09/14/2028
64128X-AE-0	NEUBERGER BERMAN GRP/FIN .....	.....	.....	1,2	.. 2.B FE	15,888,629	82.6650	14,036,649	16,980,000	16,055,517 .....	.....	21,780 .....	.....	.....	4.875	5.290	AO	174,753	827,775	01/12/2022	04/15/2045
641423-BZ-0	NEVADA POWER CO .....	.....	.....	1	.. 1.F FE	4,971,150	96.4030	4,820,151	5,000,000	4,979,565 .....	.....	809 .....	.....	.....	5.375	5.410	MS	79,132	268,750	06/29/2011	09/15/2040
647551-AF-7	NEW MOUNTAIN FINANCE COR .....	.....	.....	1,2	.. 2.C FE	4,948,300	100.8510	5,042,567	5,000,000	4,954,676 .....	.....	6,376 .....	.....	.....	6.875	7.130	FA	143,229	171,875	05/22/2024	02/01/2029
647551-AG-5	NEW MOUNTAIN FINANCE COR .....	.....	.....	1	.. 2.C FE	5,165,955	99.9460	5,197,192	5,200,000	5,167,748 .....	.....	1,793 .....	.....	.....	6.200	6.440	AO	85,078 .....	.....	11/07/2024	10/15/2027
649322-AE-4	NY & PRESBYTERIAN HOSPIT .....	.....	.....	1	.. 1.C FE	1,493,357	80.7910	1,151,276	1,425,000	1,493,198 .....	.....	(50) .....	.....	.....	4.763	4.540	FA	28,280	67,873	04/30/2019	08/01/2116
649604-AG-0	NEW YORK MORTGAGE TRUST .....	.....	.....	1,2	.. 2.B PL	7,500,000	93.9380	7,045,362	7,500,000	7,500,000 .....	.....	.....	.....	.....	5.750	5.750	AO	73,073	431,250	04/22/2021	04/30/2026
651229-AX-4	NEWELL BRANDS INC .....	.....	.....	1,2	.. 3.C FE	2,563,125	101.2090	2,530,245	2,500,000	2,626,718 .....	.....	31,233 .....	.....	.....	6.875	6.220	AO	42,969	165,625	11/05/2019	04/01/2036
651229-BD-7	NEWELL BRANDS INC .....	.....	.....	1,2	.. 3.C FE	1,001,250	101.6910	1,016,911	1,000,000	1,001,200 .....	.....	(50) .....	.....	.....	6.625	6.590	MS	19,507	33,125	09/04/2024	09/15/2029
65339K-AV-2	NEXTERA ENERGY CAPITAL .....	.....	.....	2	.. 2.B FE	17,952,175	96.3430	17,611,500	18,280,000	18,003,264 .....	.....	59,853 .....	.....	.....	4.800	5.970	JD	73,120	877,440	09/12/2018	12/01/2077
65339K-BK-5	NEXTERA ENERGY CAPITAL HLDGS INC .....	.....	.....	2	.. 2.B FE	2,227,500	97.4720	1,949,453	2,000,000	2,115,142 .....	.....	(25,057) .....	.....	.....	5.650	4.180	MN	18,833	113,000	12/16/2019	05/01/2079
65339K-CW-8	NEXTERA ENERGY CAPITAL .....	.....	.....	2	.. 2.B FE	4,000,000	101.7790	4,071,175	4,000,000	4,000,000 .....	.....	.....	.....	.....	6.700	6.700	MS	89,333	134,000	02/27/2024	09/01/2054
653420-AB-8	NEXTERA ENERGY OPERATING .....	.....	.....	1	.. 3.A FE	4,825,000	95.3830	4,769,188	5,000,000	4,913,399 .....	.....	17,631 .....	.....	.....	4.500	5.190	MS	66,250	180,000	11/07/2024	09/15/2027
653420-AM-4	NEXTERA ENERGY OPERATING .....	.....	.....	1,2	.. 3.A FE	3,665,095	102.2840	3,579,961	3,500,000	3,654,246 .....	.....	(10,849) .....	.....	.....	7.250	5.930	JJ	117,007 .....	.....	09/04/2024	01/15/2029
65343H-AA-9	NEXSTAR MEDIA INC .....	.....	.....	1,2	.. 4.B FE	971,250	97.5350	975,356	1,000,000	974,744 .....	.....	3,494 .....	.....	.....	5.625	6.720	JJ	25,938 .....	.....	08/13/2024	07/15/2027
65364U-AH-9	NIAGARA MOHAWK POWER .....	.....	.....	1,2	.. 2.A FE	237,676	90.0420	238,613	265,000	238,567 .....	.....	891 .....	.....	.....	4.278	5.620	AO	2,834	5,668	07/24/2024	10/01/2034
65473P-AM-7	NISOURCE INC .....	.....	.....	1,2	.. 2.B FE	1,992,280	88.4730	1,769,469	2,000,000	1,992,601 .....	.....	123 .....	.....	.....	5.000	5.020	JD	4,444	100,000	06/07/2022	06/15/2052
65473Q-AZ-6	NISOURCE INC .....	.....	.....	1	.. 2.B FE	6,299,106	96.8010	5,239,889	5,413,000	6,116,174 .....	.....	(27,593) .....	.....	.....	5.800	4.660	FA	130,814	313,954	04/26/2017	02/01/2042
65473Q-BB-8	NISOURCE INC .....	.....	.....	1	.. 2.B FE	3,994,560	93.1180	3,724,744	4,000,000	3,996,297 .....	.....	120 .....	.....	.....	5.250	5.250	FA	79,333	210,000	06/11/2012	02/15/2043
65473Q-BF-9	NISOURCE INC .....	.....	.....	1	.. 2.B FE	5,991,000	81.7350	4,086,799	5,000,000	5,908,631 .....	.....	(28,283) .....	.....	.....	4.375	3.210	MN	27,951	218,750	12/22/2021	05/15/2047
655664-AR-1	NORDSTROM INC .....	.....	.....	1	.. 3.A FE	1,468,710	74.7610	1,121,418	1,500,000	1,473,800 .....	.....	796 .....	.....	.....	5.000	5.140	JJ	34,583	75,000	08/16/2017	01/15/2044
662352-AA-1	NORTHWELL HEALTHCARE INC .....	.....	.....	1	.. 1.G FE	22,856,020	88.0230	20,245,290	23,000,000	22,890,932 .....	.....	3,784 .....	.....	.....	4.800	4.840	MN	184,000	1,104,000	09/18/2012	11/01/2042
665228-B0-0	NORTHERN ILL GAS CO .....	.....	.....	.....	.. 1.D	15,000,000	104.1720	15,625,925	15,000,000	15,000,000 .....	.....	.....	.....	.....	6.250	6.250	FA	354,167	937,500	03/07/2008	08/15/2038
665772-CU-1	NORTHERN STATES PIWR-MINN .....	.....	.....	1,2	.. 1.E FE	2,988,870	67.0310	2,010,953	3,000,000	2,989,710 .....	.....	233 .....	.....	.....	3.200	3.210	AO	24,000	96,000	03/23/2021	04/01/2052
667274-AC-8	NORTHWELL HEALTHCARE INC .....	.....	.....	1	.. 1.G FE	5,713,980	79.9460	4,716,859	5,900,000	5,737,503 .....	.....	4,039 .....	.....	.....	4.260	4.450	MN	41,890	251,340	07/17/2018	11/01/2047
667339-AA-3	NORTHWEST BANCSHARES INC .....	.....	.....	2	.. 2.B FE	6,000,000	96.0000	5,760,000	6,000,000	6,000,000 .....	.....	.....	.....	.....	4.000	7.520	MS	70,667	240,000	09/02/2020	09/15/2030
66765R-AZ-6	NORTHWEST NATURAL GAS CO .....	.....	.....	1,2	.. 1.F FE	7,000,000	61.1570	4,281,025	7,000,000	7,000,000 .....	.....	.....	.....	.....	3.078	3.070	JD	17,955	215,460	11/08/2021	12/01/2051
66982E-AA-0	A10 CAPITAL LLC .....	.....	.....	2	.. 2.B PL	7,500,000	93.0000	6,975,000	7,500,000	7,500,000 .....	.....	.....	.....	.....	5.875	5.870	MON	17,135	440,625	08/13/2021	08/17/2026
66988A-AG-9	NOVANT HEALTH INC .....	.....	.....	1,2	.. 1.E FE	1,472,960	76.9520	1,539,041	2,000,000	1,494,177 .....	.....	21,217 .....	.....	.....	2.637	5.580	MN	8,790	52,740	04/11/2024	11/01/2036
66988A-AJ-3	NOVANT HEALTH INC .....	.....	.....	1,2	.. 1.E FE	3,974,980	63.4570	2,538,305	4,000,000	3,976,233 .....	.....	324 .....	.....	.....	3.318	3.340	MN	22,120	132,720	05/12/2021	11/01/2061
66989H-AN-8	NOVARTIS CAPITAL CORP .....	.....	.....	1,2	.. 1.D FE	11,996,220	96.9620	11,053,708	11,400,000	11,659,387 .....	.....	(118,083) .....	.....	.....	3.100	2.000	MN	43,193	353,400	02/02/2022	05/17/2027
670001-AE-6	NOVELIS CORP .....	.....	.....	1,2	.. 3.C FE	1,530,000	92.3020	1,384,540	1,500,000	1,513,823 .....	.....	(4,115) .....	.....	.....	4.750	4.420	JJ	29,885	71,250	10/08/2020	01/30/2030
670001-AF-8	NOVELIS CORP .....	.....	.....	1,2	.. 3.C FE	1,000,000	86.0990	860,993	1,000,000	1,000,000 .....	.....	.....	.....	.....	3.875	3.870	FA	14,639	38,750	07/26/2021	08/15/2031
67021C-AF-4	NSTAR ELECTRIC CO .....	.....	.....	1	.. 1.F FE	3,024,836	98.1860	2,371,202	2,415,000	2,952,505 .....	.....	(26,183) .....	.....	.....	5.500	3.580	MS	39,110	132,825	02/18/2022	03/15/2040
67021C-AQ-0	NSTAR ELECTRIC CO .....	.....	.....	1,2	.. 1.F FE	6,936,370	65.3200	4,572,467	7,000,000	6,941,256 .....	.....	1,409 .....	.....	.....	3.100	3.140	JD	18,083	217,000	05/24/2021	06/01/2051
670346-AH-8	NUCOR CORP .....	.....	.....	1	.. 1.G FE	2,162,340	107.5560	2,151,139	2,000,000	2,158,341 .....	.....	(3,999) .....	.....	.....	6.400	5.530	JD	10,667	64,000	07/02/2024	12/01/2037
670346-AN-5	NUCOR CORP .....	.....	.....	2	.. 1.G FE	28,637,054	94.9820	26,143,947	27,525,000	28,420,382 .....	.....	(31,314) .....	.....	.....	5.200	4.910	FA	596,375	1,431,300	08/07/2018	08/01/2043
67066G-AJ-3	NVIDIA CORP .....	.....	.....	1,2	.. 1.D FE	19,633,570	73.7760	13,279,855	18,000,000	19,554,828 .....	.....	(23,930) .....	.....	.....	3.700	3.280	AO	166,500	666,000	01/07/2022	04/01/2060
67103B-AA-8	OFS CAPITAL CORP .....	.....	.....	1,2	.. 2.B PL	4,041,520	97.2980	3,891,955	4,000,000	4,008,571 .....	.....	(9,296) .....	.....	.....	4.750	4.500	FA	74,417	190,000	03/15/2021	02/10/2026
674000-AA-1	OAKTREE LNDING PRTRNS FDR UNLVRD PRL LP .....	.....	.....	.....	.. 1.G PL	24,581,250	104.8440	25,772,129	24,581,250	24,581,250 .....	.....	.....	.....	.....	7.304	7.300	FIAN	790,510 .....	.....	12/26/2024	10/05/2045
674000-AB-9	OAKTREE LNDING PRTRNS FDR UNLVRD PRL LP .....	.....	.....	.....	.. 2.B PL	6,412,500	102.9010	6,598,591	6,412,500	6,412,500 .....	.....	.....	.....	.....	9.054	9.050	FIAN	252,785 .....	.....	12/26/2024	10/05/2045
674000-AC-7	OAKTREE LNDING PRTRNS FDR UNLVRD PRL LP .....	.....	.....	.....	.. 3.B PL	5,343,750	116.9840	6,251,335	5,343,750	5,343,750 .....	.....	.....	.....	.....	10.804	10.800	FIAN	249,243 .....	.....	12/26/2024	10/05/2045

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
67403A-AA-7	OAKTREE STRATEGIC CREDIT			1,2	2.C FE	10,610,900	107.1320	10,713,283	10,000,000	10,539,074		(71,826)			8.400	6.760	MN	109,667	420,000	06/04/2024	11/14/2028
67403A-AB-5	OAKTREE STRATEGIC CREDIT			1,2	2.C FE	5,377,200	107.1320	5,356,642	5,000,000	5,365,913		(11,287)			8.400	6.200	MN	54,833		11/13/2024	11/14/2028
674599-CX-1	OCCIDENTAL PETROLEUM COR			1,2	2.C FE	2,984,430		2,415,334	3,000,000	2,987,434		605			4.300	4.330	FA	48,733	129,000	08/06/2019	08/15/2039
675553-AA-9	OCHSNER CLINIC FOUNDATIO			1	1.G FE	4,337,742	94.8110	3,579,123	3,775,000	4,239,154		(13,535)			5.897	4.920	MN	28,445	222,612	03/28/2016	05/15/2045
677071-AC-6	CHANA MILITARY COMM LLC			1	1.D FE	1,161,300	99.9000	999,000	1,000,000	1,125,966		(4,239)			6.193	5.100	AO	15,483	61,930	07/01/2014	04/01/2049
677415-CV-1	OHIO POWER COMPANY			1,2	2.A FE	6,716,150	96.7080	6,769,610	7,000,000	6,728,878		12,728			5.000	5.580	JD	29,167	175,000	07/02/2024	06/01/2033
678858-BL-4	OKLAHOMA G&E CO			1	1.G FE	8,196,440	99.8440	7,987,553	8,000,000	8,139,603		(5,546)			5.850	5.670	JD	39,000	468,000	06/15/2010	06/01/2040
678858-BS-9	OKLAHOMA G&E CO			1,2	1.G FE	7,835,073	75.1280	6,144,794	8,179,000	7,881,732		7,861			3.850	4.090	FA	118,959	314,892	06/01/2018	08/15/2047
680665-AJ-5	QLIN CORP			1,2	3.A FE	990,770	97.8710	978,714	1,000,000	991,669		899			5.125	5.460	MS	15,090	25,625	09/04/2024	09/15/2027
680665-AL-0	QLIN CORP			1,2	3.A FE	1,501,260	97.2250	1,458,390	1,500,000	1,501,200		(60)			5.625	5.590	FA	35,156		09/04/2024	08/01/2029
681936-BH-2	OMEGA HLTHCARE INVESTORS			1,2	2.C FE	99,626	100.1190	100,119	100,000	99,734		108			5.250	5.510	JJ	2,421		07/24/2024	01/15/2026
681936-BK-5	OMEGA HLTHCARE INVESTORS			1,2	2.C FE	6,004,915	98.6460	5,948,364	6,030,000	6,005,459		543			4.750	4.890	JJ	132,074		12/09/2024	01/15/2028
68233J-AF-1	ONCOR ELECTRIC DELIVERY			1	1.F FE	3,714,856	117.2850	3,675,731	3,134,000	3,695,088		(19,768)			7.500	5.600	MS	78,350	117,525	04/02/2024	09/01/2038
68233J-BG-8	ONCOR ELECTRIC DELIVERY			1,2	1.F FE	5,291,840	79.0830	3,637,838	4,600,000	5,230,140		(17,761)			4.100	3.250	MN	24,099	188,600	05/13/2021	11/15/2048
68233J-BH-6	ONCOR ELECTRIC DELIVERY			1,2	1.F FE	2,595,240	96.1630	2,307,915	2,400,000	2,512,005		(29,277)			3.700	2.340	MN	11,347	88,800	02/02/2022	11/15/2028
68235P-AM-0	ONE GAS INC			1,2	1.G FE	4,646,100	94.5310	4,726,596	5,000,000	4,711,288		30,001			4.250	5.170	MS	70,833	212,500	10/06/2022	09/01/2032
682441-AB-6	ONEAMERICA FINL PARTNERS			1,2	1.G FE	24,115,128	73.0700	17,065,597	23,355,000	24,053,676		(15,640)			4.250	4.050	AO	209,546	992,588	10/22/2020	10/15/2050
682680-AU-7	ONEOK INC			1,2	2.B FE	12,982,920	98.5450	11,825,457	12,000,000	12,545,121		(155,010)			4.550	3.080	JJ	251,767	546,000	02/02/2022	07/15/2028
682680-BT-9	ONEOK INC			1	2.B FE	16,053,039	103.2880	16,474,558	15,950,000	16,019,756		(4,024)			6.400	6.340	MN	170,133	1,020,800	04/19/2011	05/01/2037
682680-BW-2	ONEOK INC			1	2.B FE	5,061,360	75.1920	4,511,536	6,000,000	5,221,877		21,254			4.200	5.240	MS	74,200	252,000	09/23/2015	03/15/2045
68268N-AD-5	ONEOK PARTNERS LP			1	2.B FE	1,715,355	107.6760	1,615,146	1,500,000	1,641,827		(7,319)			6.850	5.790	AO	21,692	102,750	09/01/2010	10/15/2037
682691-AB-6	ONEMAIN FINANCE CORP			1,2	3.B FE	987,500	95.3870	953,879	1,000,000	994,731		2,442			3.500	3.770	JJ	16,139	35,000	12/07/2021	01/15/2027
682691-AE-0	ONEMAIN FINANCE CORP			1,2	3.B FE	1,837,098	104.3150	1,825,525	1,750,000	1,831,537		(5,560)			7.875	6.520	MS	40,578	68,906	09/04/2024	03/15/2030
682691-AF-7	ONEMAIN FINANCE CORP			1,2	3.B FE	1,511,250	102.6330	1,539,497	1,500,000	1,510,185		(1,065)			7.500	7.310	MN	14,375	54,063	06/06/2024	05/15/2031
682691-AG-5	ONEMAIN FINANCE CORP			1,2	3.B FE	1,000,000	101.8820	1,018,823	1,000,000	1,000,000					7.125	7.120	MN	9,104	17,021	08/14/2024	11/15/2031
683720-AA-4	OPEN TEXT INC			1,2	3.C FE	1,000,000	90.6870	906,876	1,000,000	1,000,000					4.125	4.120	FA	15,583	41,250	02/03/2020	02/15/2030
683720-AC-0	OPEN TEXT INC			1,2	3.C FE	1,000,000	88.6700	886,704	1,000,000	1,000,000					4.125	4.120	JD	3,438	41,250	11/09/2021	12/01/2031
68389X-AH-8	ORACLE CORP			1	2.B FE	5,173,300	103.5860	5,179,322	5,000,000	5,169,473		(3,827)			6.125	5.770	JJ	147,170	153,125	06/10/2024	07/08/2039
68389X-BE-4	ORACLE CORP			1,2	2.B FE	844,358	87.6150	843,738	963,000	847,961		3,603			3.900	5.420	MN	4,799	18,779	07/24/2024	05/15/2035
68389X-BJ-3	ORACLE CORP			1,2	2.B FE	7,190,654	76.9570	5,867,993	7,625,000	7,246,935		10,414			4.000	4.350	JJ	140,639	305,000	01/15/2019	07/15/2046
68389X-BQ-7	ORACLE CORP			1	2.B FE	2,619,352	76.2160	2,046,402	2,685,000	2,627,448		1,487			4.000	4.140	MN	13,723	107,400	02/01/2019	11/15/2047
68389X-BY-0	ORACLE CORP			1,2	2.B FE	9,527,340	68.5490	5,470,210	7,980,000	9,434,090		(23,566)			3.850	3.000	AO	76,808	307,230	12/04/2020	04/01/2060
68389X-CB-9	ORACLE CORP			1,2	2.B FE	11,016,908	6.999532	9,750,532	10,961,976	10,961,976		(16,877)			4.100	3.480	MS	106,600	399,750	08/24/2021	03/25/2061
68389X-CP-8	ORACLE CORP			1,2	2.B FE	2,087,421	97.3390	2,072,347	2,129,000	2,089,151		1,731			4.900	5.180	FA	42,018	52,161	07/24/2024	02/06/2033
68622B-AA-8	ORIGIN BANK			2	2.B FE	9,000,000	99.0000	8,910,000	9,000,000	9,000,000					4.250	7.000	FA	144,500	382,500	02/06/2020	02/15/2030
686515-AU-7	ORLANDO HEALTH OBL GRP			1	1.F FE	6,500,000	85.1220	5,532,992	6,500,000	6,500,000					4.416		AO	71,760	287,040	04/13/2016	10/01/2044
68902V-AL-1	OTIS WORLDWIDE CORP			1,2	2.B FE	5,717,600	74.8050	5,236,356	7,000,000	5,850,970		51,495			3.112	4.630	FA	82,295	217,840	04/21/2022	02/15/2040
69007T-AC-8	OUTFRONT MEDIA CAP LLC/C			1,2	4.B FE	1,873,500	92.4050	1,848,116	2,000,000	1,924,153		11,991			4.625	5.430	MS	27,236	92,500	04/15/2020	03/15/2030
69073T-AU-7	OVIENS-BROCKWAY			1,2	4.B FE	2,001,000	97.3220	1,946,440	2,000,000	2,000,863		(137)			7.250	7.210	MN	18,528	72,500	08/14/2024	05/15/2031
691205-AG-3	BLUE OWL TECHNOLOGY FINANCE CORP			1,2	2.C FE	6,503,080	93.7840	6,564,932	7,000,000	6,531,446		28,366			2.500	6.030	JJ	80,694		11/13/2024	01/15/2027
69120V-AF-8	BLUE OWL CREDIT INCOME			1,2	2.C FE	4,777,250	98.5710	4,928,560	5,000,000	4,820,076		42,826			4.700	6.560	FA	93,347	117,500	06/14/2024	02/08/2027
69120V-AP-6	BLUE OWL CREDIT INCOME			1,2	2.C FE	5,233,250	105.0070	5,250,363	5,000,000	5,221,740		(11,510)			7.750	5.900	MS	113,021		11/06/2024	09/16/2027
69121K-AB-0	BLUE OWL CAPITAL CORP			1,2	2.C FE	1,780,000	99.7020	1,994,059	2,000,000	1,987,357		49,519			4.000	6.640	MS	20,222	80,000	04/15/2020	03/30/2025
69121K-AD-6	BLUE OWL CAPITAL CORP			1,2	2.C FE	4,962,700	98.8960	4,944,800	5,000,000	4,992,218		7,168			4.250	4.400	JJ	97,986	212,500	07/16/2020	01/15/2026
69121K-AE-4	BLUE OWL CAPITAL CORP			1,2	2.C FE	6,919,150	96.8880	6,782,198	7,000,000	6,976,229		14,760			3.400	3.620	JJ	109,744	238,000	12/01/2020	07/15/2026

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
69121K-AF-1	BLUE OWL CAPITAL CORP	...	...	1,2	2.C FE	5,183,170	..94.4390	5,194,153	5,500,000	5,200,963 .....	.....	18,330 .....	.....	.....	..2.625	5.470	JJ	66,573	13,125	11/12/2024	01/15/2027
69121K-AG-9	BLUE OWL CAPITAL CORP	...	...	1,2	2.C FE	2,995,950	..90.9420	2,728,280	3,000,000	2,997,847 .....	.....	586 .....	.....	.....	..2.875	2.890	JD	4,792	86,250	10/07/2021	06/11/2028
693304-BA-4	PECO ENERGY CO	...	...	1,2	1.E FE	5,508,693	..64.6400	3,763,394	5,822,000	5,533,348 .....	.....	6,809 .....	.....	.....	..3.050	3.330	MS	52,285	177,571	03/18/2021	03/15/2051
69331C-AH-1	PG&E CORP	...	...	1,2	3.B FE	1,003,750	..97.6940	976,944	1,000,000	1,001,041 .....	.....	(653) .....	.....	.....	..5.000	4.920	JJ	25,000	50,000	06/22/2020	07/01/2028
69331C-AJ-7	PG&E CORP	...	...	1,2	3.B FE	1,010,000	..97.8820	978,827	1,000,000	1,004,854 .....	.....	(1,241) .....	.....	.....	..5.250	5.090	JJ	26,250	52,500	06/22/2020	07/01/2030
69346V-AA-7	PERFORMANCE FOOD GROUP I	...	...	1,2	4.A FE	996,990	..99.1540	991,547	1,000,000	997,056 .....	.....	66 .....	.....	.....	..5.500	5.610	AO	11,611 .....	.....	12/10/2024	03/15/2027
693475-BJ-3	PNC FINANCIAL SERVICES	2 .....	...	.....	1.G FE	5,311,150	103.4880	5,174,440	5,000,000	5,303,515 .....	.....	(7,635) .....	.....	.....	..6.037	4.920	AO	52,824	150,925	10/21/2024	10/28/2033
693475-BM-6	PNC FINANCIAL SERVICES	2 .....	...	.....	1.G FE	5,000,000	..97.3470	4,867,350	5,000,000	5,000,000 .....	.....	.....	.....	.....	..5.068	5.170	JJ	110,511	253,400	01/19/2023	01/24/2034
693475-BS-3	PNC FINANCIAL SERVICES	2 .....	...	.....	1.G FE	383,350	102.9960	381,085	370,000	382,965 .....	.....	(384) .....	.....	.....	..5.939	5.420	FA	8,118	10,987	07/24/2024	08/18/2034
693475-BU-8	PNC FINANCIAL SERVICES	2 .....	...	.....	1.G FE	5,633,368	109.1560	5,598,620	5,129,000	5,603,655 .....	.....	(29,712) .....	.....	.....	..6.875	5.530	AO	69,544	352,619	03/12/2024	10/20/2034
693475-BW-4	PNC FINANCIAL SERVICES	2 .....	...	.....	1.G FE	5,014,050	101.1540	5,057,728	5,000,000	5,014,047 .....	.....	(3) .....	.....	.....	..5.676	5.630	JJ	125,345	141,900	04/04/2024	01/22/2035
693475-BX-2	PNC FINANCIAL SERVICES	2 .....	...	.....	1.G FE	1,069,431	101.4100	1,068,864	1,054,000	1,068,148 .....	.....	(1,282) .....	.....	.....	..5.492	5.140	MN	7,557	28,943	07/24/2024	05/14/2030
693506-BE-6	PPG INDUSTRIES INC	1 .....	...	.....	2.A FE	19,781,887	..94.9850	18,422,382	19,395,000	19,696,583 .....	.....	(13,504) .....	.....	.....	..5.500	5.330	MN	136,304	1,066,725	04/11/2016	11/15/2040
69370C-AC-4	PTC INC	1,2 .....	...	.....	3.C FE	1,963,750	..94.6950	1,893,915	2,000,000	1,979,951 .....	.....	5,863 .....	.....	.....	..4.000	4.340	FA	30,222	80,000	02/14/2022	02/15/2028
694308-HL-4	PACIFIC GAS & ELECTRIC	1,2 .....	...	.....	2.B FE	2,127,660	..79.7960	1,595,931	2,000,000	2,113,269 .....	.....	(3,769) .....	.....	.....	..4.300	3.880	MS	25,322	86,000	12/02/2020	03/15/2045
694308-HY-6	PACIFIC GAS & ELECTRIC	1,2 .....	...	.....	2.B FE	2,842,530	..74.6620	2,239,869	3,000,000	2,856,748 .....	.....	3,624 .....	.....	.....	..3.950	4.270	JD	9,875	118,500	10/29/2020	12/01/2047
694308-JG-3	PACIFIC GAS & ELECTRIC	1,2 .....	...	.....	2.B FE	1,738,160	..85.5070	1,710,155	2,000,000	1,749,446 .....	.....	11,286 .....	.....	.....	..2.500	4.900	FA	20,833 .....	.....	09/05/2024	02/01/2031
694308-JM-0	PACIFIC GAS & ELECTRIC	1,2 .....	...	.....	2.B FE	5,369,000	..96.7800	4,839,013	5,000,000	5,242,800 .....	.....	(43,729) .....	.....	.....	..4.550	3.480	JJ	113,750	227,500	01/04/2022	07/01/2030
694308-JN-8	PACIFIC GAS & ELECTRIC	1,2 .....	...	.....	2.B FE	9,114,880	..86.7780	6,942,311	8,000,000	9,025,265 .....	.....	(23,113) .....	.....	.....	..4.950	4.120	JJ	198,000	396,000	01/07/2021	07/01/2050
694308-JQ-1	PACIFIC GAS & ELECTRIC	1,2 .....	...	.....	2.B FE	4,228,100	..86.3300	4,316,506	5,000,000	4,244,605 .....	.....	16,505 .....	.....	.....	..4.500	6.010	JJ	112,500	112,500	06/07/2024	07/01/2040
694308-JU-2	PACIFIC GAS & ELECTRIC	1,2 .....	...	.....	2.B FE	4,985,400	..81.5150	4,075,761	5,000,000	4,987,062 .....	.....	537 .....	.....	.....	..4.200	4.220	JD	17,500	210,000	03/08/2021	06/01/2041
694308-KJ-5	PACIFIC GAS & ELECTRIC	1,2 .....	...	.....	2.B FE	2,274,467	103.7910	2,295,865	2,212,000	2,270,290 .....	.....	(4,177) .....	.....	.....	..6.150	5.720	JJ	62,729	68,019	03/26/2024	01/15/2033
694308-KM-8	PACIFIC GAS & ELECTRIC	1,2 .....	...	.....	2.B FE	2,099,260	105.4070	2,108,149	2,000,000	2,092,872 .....	.....	(6,388) .....	.....	.....	..6.400	5.680	JD	5,689	128,000	03/26/2024	06/15/2033
694308-KR-7	PACIFIC GAS & ELECTRIC	1,2 .....	...	.....	2.B FE	4,951,000	102.2520	5,112,607	5,000,000	4,955,176 .....	.....	4,176 .....	.....	.....	..5.800	5.920	MN	37,056	207,028	04/11/2024	05/15/2034
694476-AD-4	PACIFIC LIFECORP	1 .....	...	.....	1.G FE	8,834,370	..92.1600	8,294,429	9,000,000	8,872,224 .....	.....	4,137 .....	.....	.....	..5.125	5.240	JJ	193,469	461,250	02/20/2013	01/30/2043
69478X-AD-7	PACIFIC PREMIER BANCORP	2 .....	...	.....	2.B FE	10,000,000	..98.0410	9,804,116	10,000,000	10,000,000 .....	.....	.....	.....	.....	..7.285	7.380	FIAN	95,111	651,711	05/03/2019	05/15/2029
695114-CV-8	PACIFICORP	1,2 .....	...	.....	1.F FE	5,972,100	..77.1420	4,628,535	6,000,000	5,974,940 .....	.....	556 .....	.....	.....	..4.150	4.170	FA	94,067	249,000	02/25/2019	02/15/2050
700658-AA-5	PARK NATIONAL CORP	2 .....	...	.....	2.B FE	6,000,000	..97.0000	5,820,000	6,000,000	6,000,000 .....	.....	.....	.....	.....	..4.500	8.040	MS	90,000	270,000	08/17/2020	09/01/2030
70152R-AA-7	PARKVIEW HEALTH SYSTEM	1 .....	...	.....	1.E FE	10,653,700	..71.8640	7,186,400	10,000,000	10,580,498 .....	.....	(19,404) .....	.....	.....	..3.452	3.070	MN	57,533	345,200	01/13/2021	11/01/2050
70213B-AJ-2	PARTNERRE FINANCE B LLC	1,2 .....	...	.....	2.A FE	3,631,250	..92.4700	3,236,464	3,500,000	3,581,631 .....	.....	(13,717) .....	.....	.....	..4.500	4.000	AO	39,375	157,500	10/01/2050 .....	.....
70213H-AF-5	MASS GENERAL BRIGHAM INC	1,2 .....	...	.....	1.D FE	13,274,028	..65.1170	8,530,448	13,100,000	13,265,404 .....	.....	(2,494) .....	.....	.....	..3.342	3.280	JJ	218,901	437,802	03/11/2021	07/01/2060
70339P-AA-7	PATTERN ENERGY OP LP/PAT	1,2 .....	...	.....	3.C FE	1,008,125	..93.8550	938,551	1,000,000	1,002,385 .....	.....	(1,393) .....	.....	.....	..4.500	4.340	FA	17,000	45,000	07/14/2020	08/15/2028
70450Y-AJ-2	PAYPAL HOLDINGS INC	1,2 .....	...	.....	1.G FE	11,057,555	..67.7550	7,310,791	10,790,000	11,038,743 .....	.....	(6,600) .....	.....	.....	..3.250	3.110	JD	29,223	350,675	01/07/2022	06/01/2050
70450Y-AN-3	PAYPAL HOLDINGS INC	1,2 .....	...	.....	1.G FE	4,982,500	..90.8820	4,544,149	5,000,000	4,982,938 .....	.....	144 .....	.....	.....	..5.250	5.270	JD	21,875	262,500	05/16/2022	06/01/2062
708062-AD-6	PENNANTPARK INVESTMENT C	1,2 .....	...	.....	2.C PL	6,960,520	..94.5490	6,618,448	7,000,000	6,984,698 .....	.....	7,881 .....	.....	.....	..4.000	4.120	MN	46,667	280,000	10/14/2021	11/01/2026
70806A-AA-4	PENNANTPARK FLOATING RAT	1,2 .....	...	.....	2.B PL	6,960,870	..96.7700	6,773,925	7,000,000	6,989,483 .....	.....	8,022 .....	.....	.....	..4.250	4.022	AO	74,375	297,500	03/18/2021	04/01/2026
70932M-AA-5	PENNYMAC FIN SVCS INC	1,2 .....	...	.....	3.C FE	2,075,000	..99.7310	1,994,633	2,000,000	2,000,000 .....	.....	(19,977) .....	.....	.....	..5.375	4.070	AO	22,694	107,500	09/07/2021	10/15/2025
70932M-AB-3	PENNYMAC FIN SVCS INC	1,2 .....	...	.....	3.C FE	1,765,000	..92.6760	1,621,832	1,750,000	1,753,623 .....	.....	(3,097) .....	.....	.....	..4.250	4.050	FA	28,097	74,375	02/08/2021	02/15/2029
70932M-AE-7	PENNYMAC FIN SVCS INC	1,2 .....	...	.....	3.C FE	1,021,760	..91.2700	1,012,708	1,000,000	1,020,435 .....	.....	(1,325) .....	.....	.....	..7.125	6.510	MN	9,104	34,042	09/04/2024	11/15/2030
713448-EP-9	PEPSICO INC	1,2 .....	...	.....	1.E FE	48,193	..65.2170	32,609	50,000	48,401 .....	.....	43 .....	.....	.....	..2.875	3.060	AO	303	1,438	10/17/2019	10/15/2049
713448-EV-6	PEPSICO INC	1,2 .....	...	.....	1.E FE	20,402,760	..75.0570	13,491,639	17,975,000	20,275,953 .....	.....	(35,521) .....	.....	.....	..3.875	3.250	MS	197,351	696,531	06/14/2021	03/19/2060
71376L-AE-0	PERFORMANCE FOOD GROUP I	1,2 .....	...	.....	4.A FE	964,130	..92.7830	927,833	1,000,000	976,616 .....	.....	4,459 .....	.....	.....	..4.250	4.820	FA	17,708	42,500	01/25/2022	08/01/2029
717081-DT-7	PFIZER INC	1 .....	...	.....	1.F FE	7,258,483	101.0010	6,312,575	6,250,000	6,998,068 .....	.....	(32,113) .....	.....	.....	..5.600	4.520	MS	103,056	350,000	02/03/2015	09/15/2040
717081-EV-1	PFIZER INC	1,2 .....	...	.....	1.F FE	6,393,855	..78.4830	5,101,413	6,500,000	6,405,740 .....	.....	2,246 .....	.....	.....	..4.000	4.090	MS	76,556	260,000	03/04/2019	03/15/2049
71845J-AB-4	PHILLIPS EDISON GROCERY	1,2 .....	...	.....	2.B FE	537,897	100.1140	537,615	537,000	537,897 .....	.....	.....	.....	.....	..5.750	5.720	JJ	19,556 .....	.....	07/24/2024	07/15/2034

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
718547-AM-4	PHILLIPS 66 PARTNERS LP .....	.....	.....	1	2.A FE	8,392,965	83.5410	7,101,019	8,500,000	8,416,034 .....	.....	2,426 .....	.....	.....	4.680	4.750	FA	150,280	397,800	10/10/2017	02/15/2045
72284L-AA-7	PINE STREET TRUST II .....	.....	.....	1,2	2.A FE	5,168,000	92.1110	4,605,564	5,000,000	5,152,014 .....	.....	(3,156) .....	.....	.....	5.568	5.340	FA	105,173	278,400	05/01/2019	02/15/2049
72650J-AA-8	PLAINS BANCORP INC .....	.....	.....	2	1.G PL	5,000,000	85.7200	4,286,016	5,000,000	5,000,000 .....	.....	5,000 .....	.....	.....	4.250	5.500	MS	53,715	212,500	04/01/2022	03/31/2032
72650R-BA-9	PLAINS ALL AMER PIPELINE .....	.....	.....	1,2	2.B FE	16,573,635	88.7480	14,821,050	16,700,000	16,607,137 .....	.....	3,198 .....	.....	.....	5.150	5.190	JD	71,671	860,050	03/15/2012	06/01/2042
73557*-AB-0	PORT WASHINGTON GEN STATION LLC .....	.....	.....	.....	1.F	5,138,186	103.8060	5,333,772	5,138,186	5,138,186 .....	.....	.....	.....	.....	6.000	6.000	MON	13,702	308,291	04/25/2008	06/15/2033
736508-G8-5	PORTLAND GENL ELEC CO SER B .....	.....	.....	1	1.F	3,000,000	101.2570	3,037,712	3,000,000	3,000,000 .....	.....	.....	.....	.....	6.310	6.310	MN	31,550	189,300	04/10/2006	05/01/2036
736508-H*-6	PORTLAND GENL ELEC CO .....	.....	.....	.....	1.F	3,500,000	94.8330	3,319,176	3,500,000	3,500,000 .....	.....	.....	.....	.....	5.800	5.800	JD	16,917	203,000	12/07/2006	06/01/2039
736508-K*-2	PORTLAND GENL ELEC CO .....	.....	.....	.....	1.F	5,000,000	91.0400	4,552,009	5,000,000	5,000,000 .....	.....	.....	.....	.....	5.430	5.430	MN	43,742	271,500	11/03/2009	05/03/2040
737446-AP-9	POST HOLDINGS INC .....	.....	.....	1,2	4.B FE	907,500	96.7600	967,609	1,000,000	930,506 .....	.....	11,309 .....	.....	.....	5.500	7.190	JD	2,444	55,000	11/18/2022	12/15/2029
74082V-AA-5	PRSVN OF AFFORD HOUSING .....	.....	.....	1,2	1.E FE	10,000,000	95.4280	9,542,800	10,000,000	10,000,000 .....	.....	.....	.....	.....	4.479	4.470	JD	37,325	447,900	04/12/2022	12/01/2032
74112B-AM-7	PRESTIGE BRANDS INC .....	.....	.....	1,2	4.A FE	967,770	87.8000	878,001	1,000,000	978,466 .....	.....	2,982 .....	.....	.....	3.750	4.140	AO	9,375	37,500	03/10/2021	04/01/2031
74166M-AA-0	PRIME SECSRVC BRW/FINANC .....	.....	.....	1	3.B FE	2,190,000	99.9430	1,998,879	2,000,000	2,056,453 .....	.....	(42,081) .....	.....	.....	5.750	3.490	MS	33,861	115,000	09/09/2021	04/15/2026
74166M-AF-3	PRIME SECSRVC BRW/FINANC .....	.....	.....	1,2	3.B FE	945,200	93.5270	935,272	1,000,000	946,263 .....	.....	1,063 .....	.....	.....	3.375	5.570	JD	94	16,875	12/10/2024	08/31/2027
74166N-AA-2	ADT SEC CORP .....	.....	.....	1	3.B FE	3,983,413	91.7780	3,671,151	4,000,000	3,954,417 .....	.....	3,755 .....	.....	.....	4.875	4.990	JJ	89,917	195,000	12/03/2019	07/15/2032
74170*-AC-3	PRIME PROPERTY FUND LLC .....	.....	.....	.....	2.A	9,000,000	99.3210	8,938,912	9,000,000	9,000,000 .....	.....	.....	.....	.....	4.610	4.610	FA	148,673	414,900	08/22/2013	08/22/2025
74340X-BT-7	PROLOGIS LP .....	.....	.....	1,2	1.G FE	16,464,255	96.3820	16,288,594	16,900,000	16,541,392 .....	.....	35,512 .....	.....	.....	4.625	4.940	JJ	360,416	781,625	09/22/2022	01/15/2033
74350L-AB-0	PROLOGIS TARGETED US .....	.....	.....	1,2	1.G FE	4,961,600	100.1130	5,005,669	5,000,000	4,964,273 .....	.....	2,673 .....	.....	.....	5.500	5.600	AO	68,750	155,833	03/18/2024	04/01/2034
744320-AW-2	PRUDENTIAL FINANCIAL INC .....	.....	.....	2	2.B FE	5,000,000	96.6470	4,832,352	5,000,000	5,000,000 .....	.....	.....	.....	.....	4.500	6.240	MS	66,250	225,000	08/09/2019	09/15/2047
744320-BF-8	PRUDENTIAL FINANCIAL INC .....	.....	.....	2	2.B FE	3,276,000	99.2610	2,977,843	3,000,000	3,126,228 .....	.....	(29,414) .....	.....	.....	5.700	4.450	MS	50,350	171,000	07/11/2019	09/15/2048
74432Q-CE-3	PRUDENTIAL FINANCIAL INC .....	.....	.....	1,2	1.G FE	7,981,040	81.3390	6,507,120	8,000,000	7,982,977 .....	.....	367 .....	.....	.....	4.350	4.360	FA	121,800	348,000	02/20/2019	02/25/2050
744448-CQ-2	PUBLIC SERVICE COLORADO .....	.....	.....	1,2	1.E FE	58,660	78.0030	39,002	50,000	57,569 .....	.....	(222) .....	.....	.....	4.100	3.160	JD	91	2,050	09/23/2019	06/15/2048
744533-BJ-8	PUBLIC SERVICE OKLAHOMA .....	.....	.....	1	2.A FE	4,854,176	106.7170	4,695,585	4,400,000	4,702,675 .....	.....	(15,413) .....	.....	.....	6.625	5.850	MN	37,247	291,500	01/24/2011	11/15/2037
74456Q-BM-7	PUBLIC SERVICE ELECTRIC .....	.....	.....	1,2	1.F FE	1,979,500	78.9000	1,578,011	2,000,000	1,982,487 .....	.....	542 .....	.....	.....	4.050	4.110	MN	13,500	81,000	02/14/2019	05/01/2045
745332-CK-0	PUGET SOUND ENERGY INC .....	.....	.....	1,2	1.F FE	4,888,900	61.0670	3,053,354	5,000,000	4,896,775 .....	.....	2,491 .....	.....	.....	2.893	3.000	MS	42,591	144,650	09/29/2021	09/15/2051
747525-AK-9	QUALCOMM INCORPORATED .....	.....	.....	1,2	1.F FE	10,277,105	90.3650	8,584,747	9,500,000	10,169,080 .....	.....	(21,026) .....	.....	.....	4.800	4.270	MN	51,933	456,000	05/07/2019	05/20/2045
747525-AV-5	QUALCOMM INCORPORATED .....	.....	.....	1,2	1.F FE	11,073,990	82.6140	9,087,608	11,000,000	11,065,090 .....	.....	(1,787) .....	.....	.....	4.300	4.250	MN	53,869	473,000	04/17/2019	05/20/2047
747525-BJ-1	QUALCOMM INC .....	.....	.....	1,2	1.F FE	5,235,900	68.1360	3,406,813	5,000,000	5,216,265 .....	.....	(5,776) .....	.....	.....	3.250	3.000	MN	18,507	162,500	06/14/2021	05/20/2050
74825Q-AA-8	QUEENS HEALTH SYSTEMS .....	.....	.....	1	1.D FE	6,500,000	86.1930	5,602,551	6,500,000	6,500,000 .....	.....	.....	.....	.....	4.464	4.460	JJ	145,080	290,160	01/22/2015	07/01/2045
74834L-AN-0	QUEST DIAGNOSTICS INC .....	.....	.....	1	2.A FE	7,370,475	109.1720	7,096,215	6,500,000	7,066,692 .....	.....	(29,854) .....	.....	.....	6.950	5.950	JJ	225,875	451,750	06/17/2010	07/01/2037
74834L-AQ-3	QUEST DIAGNOSTICS INC .....	.....	.....	1	2.A FE	8,944,653	96.0830	8,811,790	9,171,000	9,012,539 .....	.....	6,364 .....	.....	.....	5.750	5.920	JJ	527,333	527,750	01/26/2010	01/30/2040
74841C-AB-7	ROCKETMTCG CO-ISSUER INC .....	.....	.....	1,2	3.A FE	1,950,000	87.1290	1,742,594	2,000,000	1,967,873 .....	.....	4,482 .....	.....	.....	3.875	4.170	MS	25,833	77,500	09/24/2020	03/01/2031
74930B-AG-0	RBB BANCORP .....	.....	.....	2	2.B FE	7,000,000	86.7500	6,072,500	7,000,000	7,000,000 .....	.....	.....	.....	.....	4.000	6.720	AO	70,000	280,000	03/23/2021	04/01/2031
749685-AU-7	RPM INTERNATIONAL INC .....	.....	.....	1	2.B FE	19,741,391	93.4660	18,300,753	19,580,000	19,715,274 .....	.....	(4,288) .....	.....	.....	5.250	5.190	JD	85,663	1,027,950	04/05/2017	06/01/2045
75007*-AA-9	RIALTO REAL ESTATE FUND V DEBT DD RNF .....	.....	.....	.....	1.G PL	6,750,000	117.2040	7,911,278	6,750,000	6,750,000 .....	.....	.....	.....	.....	7.000	7.000	MJSD	195,064 .....	.....	12/24/2024	07/01/2033
750236-AW-1	RADIAN GROUP INC .....	.....	.....	1,2	2.C FE	6,004,493	99.2920	5,987,336	6,030,000	6,005,143 .....	.....	650 .....	.....	.....	4.875	5.070	MS	86,556 .....	.....	12/09/2024	03/15/2027
754730-AF-6	RAYMOND JAMES FINANCIAL .....	.....	.....	1	1.G FE	29,917,093	89.7570	24,319,760	27,095,000	29,602,979 .....	.....	(80,443) .....	.....	.....	4.950	4.240	JJ	618,443	1,341,203	01/28/2021	07/15/2046
75513E-BU-4	RTX CORP .....	.....	.....	.....	2.A FE	292,708	109.2060	273,015	250,000	277,111 .....	.....	(1,323) .....	.....	.....	7.000	5.810	AO	3,694	17,500	07/08/2005	04/15/2038
75574U-AB-7	READY CAPITAL CORP .....	.....	.....	1,2	2.A PL	3,000,000	83.7300	2,511,912	3,000,000	3,000,000 .....	.....	.....	.....	.....	5.500	5.500	JD	458	247,500	12/16/2021	12/30/2028
75574U-AC-5	READY CAPITAL CORP .....	.....	.....	1,2	2.A PL	2,000,000	99.6280	1,992,561	2,000,000	2,000,000 .....	.....	.....	.....	.....	6.125	6.120	AO	20,757	122,500	04/08/2022	04/30/2025
755763-AC-3	READYCAP HOLDINGS LLC .....	.....	.....	1,2	1.F PL	6,604,000	95.3130	6,290,713	6,600,000	6,600,921 .....	.....	(1,124) .....	.....	.....	4.500	4.480	AO	62,700	297,000	01/20/2022	10/20/2026
756109-AS-3	REALTY INCOME CORP .....	.....	.....	1,2	1.G FE	268,140	96.7060	241,767	250,000	256,638 .....	.....	(3,633) .....	.....	.....	3.000	1.490	JJ	3,458	7,500	10/07/2021	01/15/2027
756109-AT-1	REALTY INCOME CORP .....	.....	.....	1,2	1.G FE	4,878,834	86.1510	4,122,328	4,785,000	4,866,484 .....	.....	(2,173) .....	.....	.....	4.650	5.500	MS	65,515	222,503	05/31/2018	03/15/2047
756109-BR-4	REALTY INCOME CORP .....	.....	.....	1,2	1.G FE	6,916,910	99.3700	6,955,920	7,000,000	6,937,565 .....	.....	10,251 .....	.....	.....	4.850	5.040	MS	99,964	339,500	01/09/2023	03/15/2030
756109-BY-9	REALTY INCOME CORP .....	.....	.....	1,2	1.G FE	197,060	99.5380	199,076	200,000	197,638 .....	.....	578 .....	.....	.....	4.450	5.180	MS	2,621	4,450	07/24/2024	09/15/2026
75884R-BA-0	REGENCY CENTERS LP .....	.....	.....	1,2	2.A FE	168,877	93.3970	169,050	181,000	169,656 .....	.....	779 .....	.....	.....	3.700	5.020	JD	298	3,349	07/24/2024	06/15/2030

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
75884R-BB-8	REGENCY CENTERS LP .....	.....	.....	1,2	2, A FE	163,109	98.6410	162,758	165,000	163,179 .....	.....	70 .....	.....	.....	5.250	5.400	JJ	3,994 .....	.....	07/24/2024	01/15/2034
7591EP-AV-2	REGIONS FINANCIAL CORP .....	.....	.....	1,2	2, A FE	5,000,000	97.6070	4,880,350	5,000,000	5,000,000 .....	.....	.....	.....	.....	5.502	5.560	MS	87,879 .....	.....	09/03/2024	09/06/2035
759351-AR-0	REINSURANCE GRP OF AMER .....	.....	.....	1,2	2, A FE	3,985,560	102.7750	4,111,032	4,000,000	3,988,497 .....	.....	1,360 .....	.....	.....	6.000	6.040	MS	70,667	304,667	06/05/2023	09/15/2033
76009X-AB-4	RENSSELAER POLYTECHNIC I .....	.....	.....	1,2	2, A FE	10,000,000	87.7570	8,775,790	10,000,000	10,000,000 .....	.....	.....	.....	.....	5.246	5.240	MS	174,867	524,600	12/12/2018	09/01/2048
760759-AK-6	REPUBLIC SERVICES INC .....	.....	.....	1	2, A FE	20,798,791	106.2280	20,974,786	19,745,000	20,779,486 .....	.....	(19,305) .....	.....	.....	6.200	5.680	MS	408,063	612,095	07/02/2024	03/01/2040
76251*-AA-4	RIALTO SENIOR UNSECURED PROMISSORY NOTE .....	.....	.....	.....	1, G PL	68,148,286	89.6740	61,111,775	68,148,286	68,148,286 .....	.....	.....	.....	.....	5.000	5.000	JAN	3,464,205	3,288,053	09/01/2022	09/01/2042
771196-BW-1	ROCHE HOLDINGS INC .....	.....	.....	1,2	1, C FE	22,359,960	90.0050	20,521,349	22,800,000	22,538,570 .....	.....	62,627 .....	.....	.....	1.930	2.230	JD	22,002	440,040	02/02/2022	12/13/2028
773903-AE-9	ROCKWELL AUTOMATION .....	.....	.....	1	1, G FE	11,494,560	106.1610	11,677,780	11,000,000	11,478,202 .....	.....	(16,358) .....	.....	.....	6.250	5.760	JD	57,292	687,500	04/17/2024	12/01/2037
78351M-AA-0	RYAN SPECIALTY GROUP .....	.....	.....	1,2	3, C FE	2,007,500	93.8800	1,877,601	2,000,000	2,003,319 .....	.....	(1,493) .....	.....	.....	4.375	4.290	FA	36,458	87,500	01/21/2022	02/01/2030
783549-AZ-1	RYDER SYSTEM INC .....	.....	.....	1	2, B FE	647,469	101.5270	547,234	539,000	549,958 .....	.....	(11,449) .....	.....	.....	6.950	4.650	JD	3,122	37,461	07/01/2014	12/01/2025
78409V-AN-4	S&P GLOBAL INC .....	.....	.....	1	1, G FE	14,808,550	83.6060	12,540,927	15,000,000	14,831,724 .....	.....	3,960 .....	.....	.....	4.500	4.570	MN	86,250	675,000	05/17/2018	05/15/2048
78409V-AR-5	S&P GLOBAL INC .....	.....	.....	1,2	1, G FE	9,616,528	50.0810	6,050,889	12,082,000	9,737,220 .....	.....	34,757 .....	.....	.....	2.300	3.210	FA	104,979	277,886	06/01/2021	08/15/2060
78410G-AG-9	SBA COMMUNICATIONS CORP .....	.....	.....	1,2	3, C FE	2,572,500	90.2630	2,707,906	3,000,000	2,720,140 .....	.....	59,278 .....	.....	.....	3.125	5.710	FA	39,063	93,750	05/23/2022	02/01/2029
78516F-AB-5	SABAL TRAIL TRANS .....	.....	.....	1	2, A FE	5,006,900	88.1540	4,407,732	5,000,000	5,005,281 .....	.....	(295) .....	.....	.....	4.682	4.670	MN	39,017	234,100	05/10/2018	05/01/2038
78516F-AC-3	SABAL TRAIL TRANS .....	.....	.....	1	2, A FE	5,000,000	80.8290	4,041,496	5,000,000	5,000,000 .....	.....	.....	.....	.....	4.832	4.830	MN	40,267	241,600	04/26/2018	05/01/2048
79466L-AM-6	SALESFORCE INC .....	.....	.....	1,2	1, E FE	32,218,220	61.6260	19,720,459	32,000,000	32,208,192 .....	.....	(3,181) .....	.....	.....	3.050	3.020	JJ	450,044	976,000	10/20/2021	07/15/2061
797440-BK-9	SAN DIEGO G & E .....	.....	.....	1	1, F FE	154,637	103.8790	150,625	145,000	154,462 .....	.....	(175) .....	.....	.....	6.000	5.340	JD	725	4,350	07/24/2024	06/01/2039
797440-BL-7	SAN DIEGO G & E .....	.....	.....	1	1, F FE	3,200,340	96.1240	2,883,724	3,000,000	3,163,884 .....	.....	(7,048) .....	.....	.....	5.350	4.840	MN	20,508	160,500	03/01/2019	05/15/2040
797440-BW-3	SAN DIEGO G & E .....	.....	.....	1,2	1, F FE	5,000,700	79.3100	3,965,531	5,000,000	5,000,700 .....	.....	.....	.....	.....	4.150	4.140	MN	26,514	207,500	04/17/2019	05/15/2048
797440-CA-0	SAN DIEGO G & E .....	.....	.....	1,2	1, F FE	9,466,900	64.2870	6,107,341	9,500,000	9,469,325 .....	.....	729 .....	.....	.....	2.950	2.960	FA	105,872	280,250	08/24/2021	08/15/2051
800363-AB-9	SANDY SPRING BANCORP INC .....	.....	.....	2	2, B FE	6,000,000	97.0780	5,824,727	6,000,000	6,000,000 .....	.....	.....	.....	.....	7.395	7.500	FMAN	57,932	255,000	10/29/2019	11/15/2029
80282K-AP-1	SANTANDER HOLDINGS USA .....	.....	.....	2	2, A FE	5,370,300	98.8230	4,941,170	5,000,000	5,169,166 .....	.....	(70,537) .....	.....	.....	4.400	2.860	JJ	102,667	220,000	01/24/2022	07/13/2027
80282K-BH-8	SANTANDER HOLDINGS USA .....	.....	.....	1,2	2, A FE	164,693	109.3520	164,029	150,000	163,877 .....	.....	(815) .....	.....	.....	7.660	5.770	MN	1,660	5,745	07/24/2024	11/09/2031
80282K-BM-7	SANTANDER HOLDINGS USA .....	.....	.....	1,2	2, A FE	5,000,000	98.8090	4,940,450	5,000,000	5,000,000 .....	.....	.....	.....	.....	5.353	5.480	MS	85,499 .....	.....	09/03/2024	09/06/2030
80349A-AD-1	SARATOGA INVESTMENT CORP .....	.....	.....	1,2	2, A PL	6,071,250	97.1770	5,830,629	6,000,000	6,016,334 .....	.....	(17,210) .....	.....	.....	4.375	4.060	FA	89,688	262,500	08/31/2021	02/28/2026
80349A-AF-6	SARATOGA INVESTMENT CORP .....	.....	.....	1,2	2, A PL	4,965,850	94.0500	4,702,514	5,000,000	4,984,745 .....	.....	6,590 .....	.....	.....	4.350	4.500	FA	74,313	217,500	01/13/2022	02/28/2027
80386W-AB-1	SASOL FINANCING USA LLC .....	.....	.....	1	3, A FE	4,435,861	96.0010	4,329,658	4,510,000	4,446,321 .....	.....	8,594 .....	.....	.....	6.500	6.920	MS	76,545	250,250	06/05/2024	09/27/2028
808513-BB-0	CHARLES SCHWAB CORP .....	.....	.....	1,2	1, F FE	4,785,301	99.8450	4,986,284	4,994,000	4,969,055 .....	.....	104,977 .....	.....	.....	4.200	6.430	MS	56,515	209,748	03/14/2023	03/24/2025
808513-BZ-7	CHARLES SCHWAB CORP .....	.....	.....	2	1, F FE	1,948,306	101.0970	2,021,948	2,000,000	1,958,491 .....	.....	(4,304) .....	.....	.....	5.645	6.650	MJSD	9,096	128,120	01/05/2023	03/03/2027
808625-AA-5	SCIENCE APPLICATIONS INT .....	.....	.....	1,2	4, A FE	2,568,750	96.2230	2,405,597	2,500,000	2,515,707 .....	.....	(11,984) .....	.....	.....	4.875	4.350	AO	30,469	121,875	03/05/2020	04/01/2028
810186-AW-6	SCOTTS MIRACLE-GRO CO .....	.....	.....	1,2	4, C FE	1,000,000	87.3100	873,102	1,000,000	1,000,000 .....	.....	.....	.....	.....	4.375	4.370	FA	18,229	43,750	08/10/2021	02/01/2032
81211K-BA-7	SEALED AIR CORP .....	.....	.....	1,2	3, B FE	942,500	96.2380	962,387	1,000,000	958,946 .....	.....	8,148 .....	.....	.....	5.000	6.100	AO	10,556	50,000	12/01/2022	04/15/2029
81373P-AA-1	SECURIAN FINANCIAL GROUP .....	.....	.....	1	1, G FE	7,046,355	84.2850	6,018,013	7,140,000	7,057,624 .....	.....	1,882 .....	.....	.....	4.800	4.880	AO	72,352	342,720	05/30/2018	04/15/2048
816300-AH-0	SELECTIVE INSURANCE GROU .....	.....	.....	1,2	2, B FE	11,229,980	91.2200	9,806,150	10,750,000	11,183,150 .....	.....	(9,753) .....	.....	.....	5.375	5.070	MS	192,604	577,813	12/09/2019	03/01/2049
81675*-AC-8	SEMINOLE ELEC INC SER B .....	.....	.....	.....	1, G FE	6,500,000	103.0510	6,698,329	6,500,000	6,500,000 .....	.....	.....	.....	.....	6.030	6.030	JD	3,266	391,950	12/08/2005	12/28/2033
81728U-AB-1	SENSATA TECHNOLOGIES INC .....	.....	.....	1,2	3, B FE	997,500	87.4230	874,238	1,000,000	998,308 .....	.....	241 .....	.....	.....	3.750	3.780	FA	14,167	37,500	07/22/2021	02/15/2031
817565-CE-2	SERVICE CORP INTL .....	.....	.....	1,2	3, C FE	1,518,540	96.7480	1,451,228	1,500,000	1,506,370 .....	.....	(2,425) .....	.....	.....	5.125	4.930	JD	6,406	76,875	05/14/2019	06/01/2029
817565-CF-9	SERVICE CORP INTL .....	.....	.....	1,2	3, C FE	420,750	87.5000	437,501	500,000	441,233 .....	.....	8,599 .....	.....	.....	3.375	5.850	FA	6,375	16,875	07/06/2022	08/15/2030
824348-BH-8	SHERWIN-WILLIAMS CO .....	.....	.....	1	2, B FE	13,711,980	80.9010	12,135,150	15,000,000	13,938,929 .....	.....	30,124 .....	.....	.....	4.400	4.950	FA	275,000	660,000	04/08/2016	02/01/2045
82453A-AA-5	SHIFT4 PAYMENTS LLC/FIN .....	.....	.....	1,2	3, C FE	2,272,500	98.7500	2,221,875	2,250,000	2,247,549 .....	.....	(9,946) .....	.....	.....	4.625	4.070	MN	17,344	104,063	10/26/2020	11/01/2026
82453A-AB-3	SHIFT4 PAYMENTS LLC/FIN .....	.....	.....	1,2	3, C FE	500,000	101.7050	508,528	500,000	500,000 .....	.....	.....	.....	.....	6.750	6.750	FA	12,750 .....	.....	08/12/2024	08/15/2032
828730-AB-7	SIMMONS FIRST NTL CORP .....	.....	.....	2	2, B FE	6,000,000	99.0000	5,940,000	6,000,000	6,000,000 .....	.....	.....	.....	.....	6.722	6.720	JAJO	107,409	471,542	03/21/2018	04/01/2028
828738-AA-2	SIMMONS UNIVERSITY .....	.....	.....	1,2	1, E FE	952,200	86.1420	861,427	1,000,000	954,890 .....	.....	1,164 .....	.....	.....	5.000	5.360	AO	12,500	50,000	08/22/2022	10/01/2052
829259-BA-7	SINCLAIR TELEVISION GROU .....	.....	.....	1,2	4, B FE	2,509,800	73.5500	1,838,750	2,500,000	2,505,300 .....	.....	(1,226) .....	.....	.....	4.125	4.060	JD	8,594	103,125	02/11/2021	12/01/2030
82967N-BA-5	SIRIUS XM RADIO INC .....	.....	.....	1	3, C FE	1,025,300	97.2520	972,527	1,000,000	1,002,221 .....	.....	(3,678) .....	.....	.....	5.000	4.600	FA	20,833	50,000	10/04/2017	08/01/2027

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
82967N-BJ-6	SIRIUS XM RADIO INC			1,2	3.C FE	1,383,750		1,382,035	1,500,000	1,404,460		10,548			4.000	6.020	JJ	27,667	20,000	11/06/2024	07/15/2028
82967N-BM-9	SIRIUS XM RADIO INC			1,2	3.C FE	2,000,000		1,673,558	2,000,000	2,000,000					3.875	3.870	MS	25,833	77,500	08/02/2021	09/01/2031
829932-AA-0	SIXTH STREET LENDING PAR			1,2	2.C FE	10,017,900		10,133,407	10,000,000	10,017,105		(795)			6.500	6.450	MS	198,611	325,000	06/10/2024	03/11/2029
83012A-AB-5	SIXTH STREET SPECIALTY			1,2	2.C FE	5,209,600		5,208,656	5,000,000	5,202,323		(7,277)			6.950	5.670	FA	132,243		11/07/2024	08/14/2028
83012A-AC-3	SIXTH STREET SPECIALTY			1,2	2.C FE	4,923,600		5,061,238	5,000,000	4,934,494		10,894			6.125	6.480	MS	102,083	191,406	04/12/2024	03/01/2029
832696-AM-0	JM SMUCKER CO			1	2.B FE	1,753,911		1,778,654	1,964,000	1,761,291		7,380			4.250	5.590	MS	24,577	41,735	07/02/2024	03/15/2035
832696-AY-4	JM SMUCKER CO			1,2	2.B FE	1,037,190		1,064,537	1,000,000	1,036,524		(666)			6.500	6.160	MN	8,306	68,611	04/15/2024	11/15/2043
833034-AL-5	SNAP-ON INC			1,2	1.F FE	2,456,842		1,668,597	2,075,000	2,426,281		(10,611)			4.100	3.050	MS	28,358	85,075	01/07/2022	03/01/2048
833034-AM-3	SNAP-ON INC			1,2	1.F FE	10,657,792		66,2350	10,989,000	10,685,518		7,611			3.100	3.260	MN	56,777	340,659	03/18/2021	05/01/2050
83444M-AG-6	SOLVENTUM CORP			1,2	2.C FE	4,841,050		4,975,419	5,000,000	4,850,247		9,197			5.600	6.020	MS	76,222	160,222	04/15/2024	03/23/2034
835495-AJ-1	SONOCO PRODUCTS CO			1	2.C FE	15,527,478		98,2650	14,349,000	15,190,654		(36,129)			5.750	5.170	MN	137,511	825,068	02/20/2013	11/01/2040
837004-CD-0	DOMINION ENERGY SOUTH			1	1.F FE	2,976,420		98,3860	3,000,000	2,983,683		686			5.500	5.550	JD	7,333	165,000	12/02/2009	12/15/2039
842329-AA-2	SOUTHERN BAPTIST HOSPITAL OF FLORIDA IN			1,2	1.C FE	8,039,146		88,6850	7,410,000	7,949,445		(16,678)			4.857	4.310	JJ	165,956	359,904	01/10/2019	07/15/2045
842400-EB-5	SOUTHERN CAL EDISON			1	2.B FE	2,173,662		1,899,341	1,800,000	2,032,526		(50,101)			6.650	3.360	AO	29,925	119,700	02/02/2022	04/01/2029
842400-FC-2	SOUTHERN CAL EDISON			1	1.G FE	2,289,911		99,9680	2,335,254	2,292,087		2,176			5.625	5.850	FA	54,750	65,700	04/17/2024	02/01/2036
842400-GK-3	SOUTHERN CAL EDISON			1,2	1.G FE	103,049		77,8080	131,000	103,300		251			4.125	5.790	MS	1,801	2,702	07/24/2024	03/01/2048
842400-HN-6	SOUTHERN CAL EDISON			1,2	1.G FE	9,966,400		67,6330	10,000,000	9,968,545		692			3.450	3.460	FA	143,750	345,000	01/10/2022	02/01/2052
842434-BK-3	SOUTHERN CALIF GAS CO			1,2	1.D FE	2,876,664		97,2540	2,800,000	2,823,125		(18,753)			2.600	1.900	JD	3,236	72,800	02/02/2022	06/15/2026
84265V-AA-3	SOUTHERN COPPER CORP			1	2.A FE	244,500		113,8720	200,000	230,978		(2,106)			7.500	5.540	JJ	6,417	15,000	04/28/2017	07/27/2035
84314P-AA-7	SOUTHERN IL HEALTHCARE			1,2	1.G FE	5,000,000		72,1990	5,000,000	5,000,000					3.970	3.970	MN	25,364	198,500	10/21/2020	05/15/2050
844741-BK-3	SOUTHWEST AIRLINES CO			1,2	2.A FE	3,000,000		100,4450	3,000,000	3,000,000					5.125	5.120	JD	6,833	153,750	06/03/2020	03/15/2026
84756N-AG-4	SPECTRA ENERGY PARTNERS			1	2.B FE	3,682,880		82,2340	4,000,000	3,740,293		7,296			4.500	5.010	MS	53,000	180,000	05/20/2015	03/15/2045
84859D-AA-5	SPIRE MISSOURI INC			1,2	1.F FE	6,980,050		66,8760	7,000,000	6,981,601		430			3.300	3.310	JD	19,250	231,000	05/13/2021	06/01/2051
85172F-AN-9	ONEMAIN FINANCE CORP			1	3.B FE	1,087,500		101,7960	1,000,000	1,019,855		(15,550)			7.125	5.390	MS	20,979	71,250	03/11/2020	03/15/2026
85172F-AR-0	ONEMAIN FINANCE CORP			1,2	3.B FE	2,543,024		96,1430	2,600,000	2,546,118		3,094			5.375	5.860	MN	17,857	96,750	09/04/2024	11/15/2029
852060-AD-4	SPRINT CAPITAL CORP			1	2.B FE	3,832,396		106,1480	4,000,000	3,949,976		10,834			6.875	7.250	MN	35,139	275,000	03/23/2007	11/15/2028
852234-AP-8	BLOCK INC			1,2	3.A FE	409,375		88,0480	500,000	430,765		8,570			3.500	6.140	JD	1,458	17,500	05/17/2022	06/01/2031
85235D-AB-5	ST ENG URBAN SOL USA			1,2	1.A FE	3,353,147		92,5350	3,530,000	3,391,799		15,644			3.750	4.370	MN	20,592	132,375	06/13/2022	05/05/2032
853496-AD-9	STANDARD INDUSTRIES INC.			1,2	3.B FE	1,973,725		95,7000	2,000,000	1,972,737		519			4.750	5.210	JJ	43,806	47,500	12/09/2024	01/15/2028
854502-AA-6	STANLEY BLACK & DECKER I			1	2.A FE	9,845,094		94,1720	9,980,256	9,880,256		3,455			5.200	5.280	MS	172,813	505,440	09/04/2011	09/01/2040
855170-AA-4	STAR PARENT INC			1,2	4.A FE	1,334,375		103,8590	1,250,000	1,328,776		(5,599)			9.000	7.050	AO	28,125	56,250	09/04/2024	10/01/2030
85571B-AU-9	STARWOOD PROPERTY TRUST			1,2	3.C FE	1,502,325		96,5100	1,500,000	1,500,635		(590)			3.625	3.580	JJ	25,073	54,375	01/05/2022	07/15/2026
85571B-AY-1	STARWOOD PROPERTY TRUST			1,2	3.C FE	250,000		96,6830	250,000	250,000					4.375	4.370	JJ	5,043	10,938	01/10/2022	03/15/2027
85571B-BB-0	STARWOOD PROPERTY TRUST			1,2	3.C FE	1,042,810		102,5800	1,000,000	1,039,923		(2,887)			7.250	6.040	AO	18,125	37,056	09/04/2024	04/01/2029
857477-CG-6	STATE STREET CORP			2	1.F FE	9,347,500		104,0650	9,000,000	9,330,688		(16,812)			6.123	5.590	MN	61,230	551,070	03/21/2024	11/21/2034
85855C-AG-7	STELLANTIS FIN US INC			1,2	2.A FE	5,164,980		82,0730	6,000,000	5,196,303		31,323			2.691	5.070	MS	47,541	80,730	09/04/2024	09/15/2031
85855C-AE-0	STELLANTIS FIN US INC			1,2	2.A FE	511,641		101,7440	485,000	510,497		(1,144)			6.375	5.500	MS	9,362	15,459	07/24/2024	09/12/2032
85856B-AB-4	STELLUS CAPITAL INVESTME			1,2	2.C FE	5,805,000		96,5260	5,750,000	5,762,295		(11,644)			4.875	4.650	MS	70,857	280,313	01/15/2021	03/30/2026
860630-AG-7	STIFEL FINANCIAL CORP			1,2	2.B FE	4,964,250		94,3620	5,000,000	4,978,975		3,434			4.000	4.080	MN	25,556	200,000	05/13/2020	05/15/2030
86156*-AC-5	STOLTHAVEN HOUSTON INC				2.B PL	5,000,000		100,4790	5,000,000	5,000,000					5.980	5.980	JJ	136,211		07/17/2024	07/17/2034
861211-AA-8	STORE CAPITAL LLC			1	2.C FE	9,935,578		96,9490	9,984,000	9,966,052		5,091			4.500	4.560	MS	132,288	449,280	03/08/2018	03/15/2028
86765B-AP-4	ENERGY TRANSFER LP			1	2.B FE	6,906,750		89,4420	7,000,000	6,921,515		2,280			5.300	5.390	AO	92,750	371,000	08/01/2017	04/01/2044
867914-AH-6	TRUIST FIN CORP				2.A FE	7,557,399		101,0860	6,795,000	6,881,052		(72,968)			6.000	4.820	FA	154,020	407,700	02/20/2013	02/15/2026
86801F-AH-5	SUNSTONE HOTEL PARTNRSHP				3.A	7,740,222		97,6410	8,000,000	7,740,222					4.790	4.790	JJ	182,020	383,200	10/18/2016	01/10/2028
86944B-AE-3	SUTTER HEALTH			1	1.E FE	15,274,255		80,4700	15,500,000	15,300,104		4,822			4.091	4.170	FA	239,551	634,105	03/21/2019	08/15/2048

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		C o d e	F o r e i g n	Bond Char			Rate Used to Obtain Fair Value	Fair 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
87162W-AH-3	TD SYNEXX CORP		1,2		2.C FE	4,828,350	90.7080	4,535,422	5,000,000	4,900,770		25,715			2.375	2.950	FA	46,840	118,750	01/05/2022	08/09/2028
87164D-SE-1	SYNOVUS BANK GA		2		2.C FE	5,000,000	97.6350	4,881,797	5,000,000	5,000,000					4.000	4.000	AO	34,444	200,000	10/22/2020	10/29/2030
87164D-VJ-6	SYNOVUS BANK GA		1,2		2.B FE	9,863,270	100.3100	10,031,000	10,000,000	9,884,090		20,820			5.625	6.030	FA	212,500	140,625	11/20/2024	02/15/2028
87165B-AR-4	SYNCHRONY FINANCIAL		1,2		2.C FE	3,405,480	82.8820	3,315,307	4,000,000	3,427,203		21,723			2.875	5.410	AO	20,125	57,500	09/04/2024	10/28/2031
87165B-AV-5	SYNCHRONY FINANCIAL		1,2		2.C FE	2,048,920	100.9170	2,018,359	2,000,000	2,044,442		(4,478)			5.935	5.050	FA	49,129		09/04/2024	08/02/2030
87166F-AE-3	SYNCHRONY BANK		1,2		2.C FE	6,414,492	100.7290	6,390,248	6,344,000	6,413,317		(1,175)			5.625	5.160	FA	126,880	11,531	12/09/2024	08/23/2027
871829-AY-3	SYSCO CORPORATION		1		2.B FE	5,331,000	87.6680	4,383,423	5,000,000	5,276,100		(8,283)			4.850	4.430	AO	60,625	242,500	04/28/2017	10/01/2045
871829-BD-8	SYSCO CORPORATION		1		2.B FE	13,315,800	82.9420	9,953,066	12,000,000	13,167,683		(37,813)			4.500	3.800	AO	135,000	540,000	01/07/2021	04/01/2046
87227R-QE-7	HUNTINGTON NATIONAL BANK		2		2.A FE	5,000,000	99.5570	4,977,884	5,000,000	5,000,000					5.500	9.260	MN	42,014	275,000	05/01/2020	05/06/2030
87264A-AX-3	T-MOBILE USA INC		1,2		2.B FE	9,855,800	86.6800	8,668,082	10,000,000	9,879,242		5,394			4.375	4.480	AO	92,361	437,500	04/02/2020	04/15/2040
87264A-BY-0	T-MOBILE USA INC		1,2		2.B FE	12,255,705	65.9930	7,919,189	12,000,000	12,244,091		(3,484)			3.600	3.490	MN	55,200	432,000	08/12/2021	11/15/2060
87305Q-CN-9	TTX CO		1,2		1.F FE	6,489,195	86.5610	5,626,512	6,500,000	6,490,471		212			4.600	4.610	FA	124,583	299,000	01/17/2020	02/01/2049
87343B-AC-5	TPG TWIN BROOK				2.B FE	5,000,000	100.7270	5,036,372	5,000,000	5,000,000					6.520	6.520	AO	42,561		11/14/2024	10/15/2029
87405A-AH-2	TAKE-TWO INTERACTIVE SOF		1,2		2.B FE	4,994,700	92.6350	4,631,750	5,000,000	4,995,938		471			4.000	4.010	AO	42,778	200,000	04/07/2022	04/14/2032
878055-AE-2	HUNTINGTON NATIONAL BANK				2.A FE	14,906,250	99.6880	14,953,200	15,000,000	14,998,199		11,361			4.600	4.670	FA	237,667	690,000	02/24/2015	02/27/2025
88033G-DB-3	TENET HEALTHCARE CORP		1,2		3.C FE	3,105,435	97.9370	2,938,119	3,000,000	3,000,000		(20,542)			5.125	4.270	MN	25,625	153,750	03/10/2020	11/01/2027
88033G-DQ-0	TENET HEALTHCARE CORP		1,2		3.C FE	1,000,000	99.2110	992,118	1,000,000	1,000,000					6.125	6.120	JD	2,722	61,250	06/01/2022	06/15/2030
88033G-DR-8	TENET HEALTHCARE CORP		1,2		3.C FE	1,436,250	92.8800	1,393,209	1,500,000	1,456,700		7,378			4.375	5.030	JJ	30,260	65,625	02/16/2022	01/15/2030
88632Q-AE-3	CLOUD SOFTWARE GRP INC		1,2		4.B FE	1,960,000	98.1540	1,963,086	2,000,000	1,962,935		2,935			6.500	7.010	MS	32,861	65,000	08/16/2024	03/31/2029
88875A-AN-4	TMC3 DEVELOPMENT CORP		2		1.B FE	2,750,000	73.9020	2,032,305	2,750,000	2,750,000					3.093	3.090	MN	10,868	85,058	12/10/2020	05/15/2040
88875A-AP-9	TMC3 DEVELOPMENT CORP		2		1.B FE	6,587,755	67.6960	4,440,858	6,560,000	6,576,810		(2,826)			3.293	3.240	MN	27,603	216,021	12/10/2020	05/15/2050
889184-AH-0	TOLEDO HOSPITAL/THE		1,2		1.E FE	7,145,225	87.0330	5,222,016	6,000,000	6,999,459		(32,025)			4.982	3.800	MN	38,195	298,920	02/04/2020	11/15/2045
88947E-AS-9	TOLL BROS FINANCE CORP		1		2.C FE	5,462,500	99.9160	4,995,822	5,000,000	5,192,984		(94,594)			4.875	2.830	MS	71,771	243,750	01/25/2022	03/15/2027
88947E-AT-7	TOLL BROS FINANCE CORP		1		2.C FE	5,065,528	97.6100	5,090,412	5,215,000	5,109,520		9,743			4.350	5.050	FA	85,700	54,027	11/20/2024	02/15/2028
88948A-BN-6	TOLL ROAD INV PART II	0			3.C FE	3,904,500	40.6900	4,638,731	11,400,000	5,861,836		340,283			0.000	6.070	N/A			03/13/2018	02/15/2036
88948A-DZ-7	TOLL ROAD INV PART II	0			1.E FE	4,772,560	17.2660	2,935,384	17,000,000	6,020,349		253,582			0.000	4.350	N/A			08/06/2019	02/15/2049
89102T-AS-3	GLOBE LIFE INC		1,2		2.A FE	3,580,000	98.7320	3,949,301	4,000,000	3,638,697		58,697			4.550	7.380	MS	53,589	91,000	04/16/2024	09/15/2028
89236T-FT-7	TOYOTA MOTOR CREDIT CORP		1		1.E FE	3,745,440	95.6490	3,825,978	4,000,000	3,778,821		33,381			3.650	5.190	JJ	70,161	73,000	04/24/2024	01/08/2029
89236T-LL-7	TOYOTA MOTOR CREDIT CORP		1		1.E FE	998,630	99.4370	994,370	1,000,000	998,876		246			4.650	4.680	JJ	22,733	23,250	01/02/2024	01/05/2029
893647-BR-7	TRANSIGM INC		1,2		3.C FE	1,021,250	100.8720	1,008,724	1,000,000	1,020,745		(505)			6.750	5.690	FA	25,500		12/09/2024	08/15/2028
89644Z-AG-5	TRINITY CAPITAL INC/MD		1,2		2.B PL	7,674,063	97.4650	7,456,073	7,650,000	7,658,261		(4,976)			4.375	4.300	FA	126,438	334,688	09/01/2021	08/24/2026
89644Z-AH-3	TRINITY CAPITAL INC/MD		1,2		2.B PL	2,000,000	93.6490	1,872,996	2,000,000	2,000,000					4.250	4.250	JD	3,778	85,000	12/10/2021	12/15/2026
897051-AC-2	TRONOX INC		1,2		4.A FE	2,481,725	89.7550	2,243,877	2,500,000	2,469,750		(2,943)			4.625	4.810	MS	34,045	92,500	07/06/2024	03/15/2029
89788M-AR-3	TRUIST FINANCIAL CORP		1,2		1.G FE	2,006,060	100.8820	2,017,652	2,000,000	2,005,670		(390)			5.435	5.350	JJ	47,405	54,350	01/24/2024	01/24/2030
89788M-AS-1	TRUIST FINANCIAL CORP		1,2		1.G FE	9,966,800	100.7650	10,076,523	10,000,000	9,969,358		2,558			5.711	5.770	JJ	249,063	285,500	06/11/2024	01/24/2035
89789A-AA-5	TRULIANT FEDERAL CREDIT				2.C FE	10,000,000	85.4710	8,547,134	10,000,000	10,000,000					3.625	3.260	MN	31,215	362,500	11/23/2021	11/30/2031
89838L-AH-7	TRUSTEES OF BOSTON COLL		1		1.D FE	12,000,000	62.0030	7,440,360	12,000,000	12,000,000					3.042	3.040	JJ	182,520	365,040	06/15/2021	07/01/2057
899043-AA-1	TUFTS UNIVERSITY		1		1.D FE	2,275,340	85.5330	1,710,675	2,000,000	2,273,680		(287)			5.017	4.400	AO	21,183	100,340	10/19/2017	04/15/2112
902494-AY-9	TYSON FOODS INC		1		2.B FE	20,903,602	91.2400	18,156,801	19,900,000	20,716,053		(28,132)			5.150	4.800	FA	387,166	1,024,850	07/06/2017	08/15/2044
902494-BD-4	TYSON FOODS INC		1,2		2.B FE	3,360,350	82.0640	2,872,241	3,500,000	3,376,002		3,025			4.550	4.810	JD	12,828	159,250	04/16/2019	06/02/2047
90265E-AS-9	UDR INC		1,2		2.A FE	49,779	81.4350	40,718	50,000	49,844		13			3.100	3.130	MN	258	1,550	10/02/2019	11/01/2034
90265E-AU-4	UDR INC		1,2		2.A FE	98,894	76.8280	99,109	129,000	100,102		1,208			1.900	5.300	MS	722	1,226	07/24/2024	03/15/2033
90265E-AV-2	UDR INC		1,2		2.A FE	107,811	77.0350	107,849	140,000	109,050		1,239			2.100	5.390	JD	131	1,470	07/24/2024	06/15/2033
90278B-AB-4	UMB FINANCIAL CORP		2		2.A FE	10,000,000	97.0020	9,700,276	10,000,000	10,000,000					6.250	6.250	MS	161,458	625,000	09/23/2022	09/28/2032
904764-BC-0	UNILEVER CAPITAL CORP		1,2		1.E FE	4,715,040	96.8100	4,259,644	4,400,000	4,564,419		(52,889)			3.500	2.190	MS	42,350	154,000	02/02/2022	03/22/2028

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
907818-CS-5	UNION PACIFIC CORP			1	1.G FE	4,195,920	100.8730	4,034,949	4,000,000	4,102,013		(9,539)			5.375	5.000	JD	17,917	215,000	12/13/2011	06/01/2033
907818-DF-2	UNION PACIFIC CORP			1	1.G FE	1,170,160	98.5390	1,133,200	1,150,000	1,164,610		(756)			5.780	5.650	JJ	30,650	66,470	04/08/2011	07/15/2040
907818-EG-9	UNION PACIFIC CORPORATION			1,2	1.G FE	3,450,608	75.5160	2,541,113	3,365,000	3,446,917		(756)			4.375	4.240	MN	18,811	147,219	06/18/2019	11/15/2065
907818-EQ-7	UNION PACIFIC CORP			1,2	1.G FE	104,630	83.9150	103,216	123,000	105,064		434			3.600	5.180	MS	1,304	2,214	07/24/2024	09/15/2037
907818-EY-0	UNION PACIFIC CORP			1,2	1.G FE	5,688,488	97.3090	5,060,086	5,200,000	5,473,793		(75,488)			3.950	2.340	MS	63,332	205,400	02/02/2022	09/10/2028
907818-FB-9	UNION PACIFIC CORP			1,2	1.G FE	16,644,474	95.9610	14,778,059	15,400,000	16,139,105		(177,787)			3.700	2.400	MS	189,933	569,800	02/02/2022	03/01/2029
909318-AA-5	UNITED AIR 2018-1 AA PTT			1	1.E FE	675,300	93.3810	676,255	724,183	692,665		6,942			3.500	4.680	MS	8,449	25,346	07/23/2020	03/01/2030
910637-R*-0	UNITED ILLUMINATING CO			1	1.G	5,000,000	99.9900	4,999,547	5,000,000	5,000,000					5.610	5.610	MS	86,488	280,500	12/10/2009	03/10/2025
911312-AJ-5	UNITED PARCEL SERVICE			1	1.F FE	8,255,400	107.1260	8,034,523	7,500,000	8,248,495		(6,905)			6.200	5.140	JJ	214,417		10/23/2024	01/15/2038
911312-BN-5	UNITED PARCEL SERVICE			1	1.F FE	15,466,678	75.6740	12,654,212	16,722,000	15,618,337		28,210			3.750	4.200	MN	80,126	627,075	02/14/2019	11/15/2047
911365-BF-0	UNITED RENTALS NORTH AM			1	3.A FE	1,132,880	99.4030	1,119,280	1,126,000	1,126,386		(1,007)			5.500	5.410	FA	23,396	61,930	10/25/2016	05/15/2027
911365-BL-7	UNITED RENTALS NORTH AM			1,2	3.B FE	942,390	97.1600	971,607	1,000,000	955,440		7,306			5.250	6.290	JJ	24,208	52,500	03/02/2023	01/15/2030
911365-BQ-6	UNITED RENTALS NORTH AM			1,2	2.C FE	6,012,000	100.8870	6,053,268	6,000,000	6,010,658		(1,342)			6.000	5.930	JD	16,000	180,000	07/24/2024	12/15/2029
91159H-JB-7	US BANCORP			2	1.G FE	79,673	80.9950	80,995	100,000	80,213		540			2.491	4.680	MN	401	1,246	07/24/2024	11/03/2036
91159H-JG-6	US BANCORP			1,2	1.G FE	9,324,550	95.7850	9,578,573	10,000,000	9,365,319		40,769			4.967	6.020	JJ	219,376	248,350	06/11/2024	07/22/2033
91159H-JH-4	US BANCORP			1,2	1.G FE	149,773	100.6720	150,002	149,000	149,492		(282)			5.727	5.300	AO	1,659	4,267	07/24/2024	10/21/2026
91159H-JM-3	US BANCORP			1,2	1.F FE	2,833,682	102.2580	2,832,566	2,770,000	2,826,450		(7,232)			5.775	5.120	JD	8,443	79,984	07/24/2024	06/12/2029
913017-BK-4	RTX CORP			1	2.A FE	1,133,360	104.5050	1,045,059	1,000,000	1,079,109		(4,992)			6.050	5.120	JD	5,042	60,500	10/07/2009	06/01/2036
913017-BP-3	RTX CORP			1	2.A FE	3,777,050	104.9690	3,492,323	3,327,000	3,619,343		(14,565)			6.125	5.210	JJ	93,965	203,779	10/07/2009	07/15/2038
913017-CX-5	RTX CORP			1	2.A FE	1,943,060	84.9590	1,699,188	2,000,000	1,949,194		1,118			4.625	4.800	MN	11,563	92,500	10/18/2018	11/16/2048
91324P-DK-5	UNITEDHEALTH GROUP INC			1	1.F FE	3,276,540	97.2000	2,916,018	3,000,000	3,155,135		(42,671)			3.850	2.280	JD	5,133	115,500	02/02/2022	06/15/2028
91324P-DP-4	UNITEDHEALTH GROUP INC			1	1.F FE	11,846,736	96.7030	10,443,947	10,800,000	11,423,623		(148,794)			3.875	2.330	JD	18,600	418,500	02/02/2022	12/15/2028
91324P-DV-1	UNITEDHEALTH GROUP INC			1,2	1.F FE	3,300,270	70.7930	2,123,795	3,000,000	3,284,523		(4,366)			3.875	3.400	FA	43,917	116,250	03/11/2021	08/15/2059
91324P-EA-6	UNITEDHEALTH GROUP INC			1,2	1.F FE	4,670,500	59.5000	2,975,032	5,000,000	4,686,971		4,490			3.125	3.430	MN	19,965	156,250	03/08/2021	05/15/2060
91324P-EF-5	UNITEDHEALTH GROUP INC			1,2	1.F FE	14,974,000	66.0150	9,902,272	15,000,000	14,975,840		535			3.250	3.250	MN	62,292	487,500	05/20/2021	05/15/2051
914906-AV-4	UNIVISION COMMUNICATIONS			1,2	4.A FE	3,492,500	89.5070	3,132,771	3,500,000	3,481,744		(1,679)			4.500	4.460	MN	26,250	157,500	08/10/2022	05/01/2029
914906-AY-8	UNIVISION COMMUNICATIONS			1,2	4.A FE	513,265	101.8120	509,061	500,000	512,967		(298)			8.000	6.890	FA	15,111		12/04/2024	08/15/2028
915271-AC-4	UNIVEST FINANCIAL CORP			2	2.B FE	5,000,000	95.5000	4,775,000	5,000,000	5,000,000					5.000	8.620	FA	94,444	250,000	07/29/2020	08/15/2030
91529Y-AJ-5	UNUM GROUP			1	2.B FE	509,423	97.7010	444,540	455,000	498,880		(1,536)			5.750	4.920	FA	9,884	26,163	11/04/2016	08/15/2042
91529Y-AP-1	UNUM GROUP			1,2	2.B FE	5,366,900	79.3120	3,965,623	5,000,000	5,340,705		(8,029)			4.500	4.000	JD	10,000	225,000	07/16/2021	12/15/2049
91529Y-AS-5	UNUM GROUP			1,2	2.B FE	15,000,000	78.8660	11,830,016	15,000,000	15,000,000					4.046	4.040	FA	229,273	606,900	11/09/2021	08/15/2041
920253-AE-1	VALMONT INDUSTRIES INC			1	2.B FE	21,844,103	91.5400	20,052,888	21,906,000	21,851,517		706			5.250	5.260	AO	287,516	1,150,065	01/31/2018	10/01/2054
920253-AF-8	VALMONT INDUSTRIES INC			1	2.B FE	11,998,489	90.1820	9,345,561	10,363,000	11,827,816		(50,055)			5.000	3.940	AO	129,538	518,150	05/25/2021	10/01/2044
922776-AF-4	VENTAS REALTY LP			1	2.A FE	6,278,653	81.5700	5,383,682	6,600,000	6,330,525		7,910			4.375	4.690	FA	120,313	288,750	08/28/2018	02/01/2045
92343V-CM-4	VERIZON COMMUNICATIONS			1	2.A FE	18,538,230	88.3040	15,894,774	18,000,000	18,497,786		(8,126)			5.012	4.830	FA	325,780	902,160	04/16/2019	08/21/2054
92343V-CZ-5	VERIZON COMMUNICATIONS			1	2.A FE	30,952,730	84.0360	26,891,802	32,000,000	31,035,760		13,374			4.672	4.860	MS	440,206	1,495,040	03/27/2019	03/15/2055
92343V-FD-1	VERIZON COMMUNICATIONS			1,2	2.A FE	630,725	76.1160	380,580	500,000	616,595		(3,279)			4.000	2.700	MS	5,500	20,000	06/22/2020	03/22/2050
92343V-GC-2	VERIZON COMMUNICATIONS			1,2	2.A FE	4,949,450	67.8060	3,390,349	5,000,000	4,951,677		620			3.700	3.740	MS	50,875	185,000	03/11/2021	03/22/2061
92343V-GE-8	VERIZON COMMUNICATIONS			1	2.A FE	545,226	100.5870	551,281	558,000	552,008		(2,121)			5.191	6.170	MJSD	966	33,976	12/13/2022	03/20/2026
92345Y-AE-6	VERISK ANALYTICS INC			1	2.B FE	27,121,472	94.1420	25,473,138	27,058,000	27,114,111		(1,893)			5.500	5.480	JD	66,142	1,488,190	11/01/2016	06/15/2045
92537R-AA-7	TK ELEVATOR US NEWCO INC			1,2	4.B FE	3,110,625	97.8910	2,936,746	3,000,000	3,015,185		(27,334)			5.250	4.280	JJ	72,625	157,500	12/14/2021	07/15/2027
92556H-AB-3	PARAMOUNT GLOBAL			1,2	2.C FE	9,016,800	93.3490	9,334,977	10,000,000	9,086,448		69,648			4.950	6.810	JJ	228,250	247,500	06/05/2024	01/15/2031
92556H-AC-1	PARAMOUNT GLOBAL			1,2	2.C FE	4,749,350	75.2410	3,762,091	5,000,000	4,767,400		4,286			4.950	5.280	MN	28,875	247,500	05/12/2020	05/19/2050
927804-FB-5	VIRGINIA ELEC & POWER CO			1	2.A FE	1,845,043	103.6170	1,813,298	1,750,000	1,810,142		(3,294)			6.000	5.610	MN	13,417	105,000	08/05/2009	05/15/2037
927804-GA-6	VIRGINIA ELEC & POWER CO			1,2	1.F FE	5,144,000	84.3370	3,373,486	4,000,000	5,041,889		(30,165)			4.600	3.030	JD	15,333	184,000	06/23/2021	12/01/2048

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
92840V-AF-9	VISTRA CORP			1,2	3.B FE	1,000,000	.98.1190	.981,194	1,000,000	1,000,000					.5.000	5.000	JJ	20,972	50,000	06/06/2019	07/31/2027
92891C-CH-3	VYSTAR CREDIT UNION			2	2.C FE	10,000,000	.94.6730	9,467,376	10,000,000	10,000,000					.4.250	4.250	IMJD	18,889	425,000	03/04/2022	03/15/2032
929160-AG-4	VULCAN MATERIALS CO			1	2.B FE	1,784,525	.111.1500	1,833,985	1,650,000	1,741,134		(4,394)			.7.150	6.510	MN	10,159	117,975	01/22/2010	11/30/2037
929160-AV-1	VULCAN MATERIALS CO			1	2.B FE	1,428,120	.83.5720	1,165,833	1,395,000	1,423,325		(758)			.4.500	4.350	JD	2,790	62,775	08/23/2017	06/15/2047
929160-AY-5	VULCAN MATERIALS CO			1	2.B FE	3,496,045	.86.0500	3,011,784	3,500,000	3,496,532		81			.4.700	4.700	MS	54,833	164,500	02/20/2018	03/01/2048
929328-AF-9	WSFS FINANCIAL CORP			2	1.G FE	10,000,000	.95.0000	9,500,000	10,000,000	10,000,000					.2.750	6.000	JD	12,222	275,000	12/03/2020	12/15/2030
92933B-AT-1	WMG ACQUISITION CORP			1,2	2.C FE	2,601,875	.92.1340	2,533,701	2,750,000	2,646,621		17,861			.3.750	4.580	JD	8,594	103,125	07/12/2022	12/01/2029
92936U-AE-9	WP CAREY INC			1,2	2.A FE	101,021	.98.8690	101,835	103,000	101,401		380			.4.250	5.190	AO	1,094	2,189	07/24/2024	10/01/2026
92936U-AF-6	WP CAREY INC			1,2	2.A FE	214,622	.95.0550	215,777	227,000	215,579		958			.3.850	5.100	JJ	4,030		07/24/2024	07/15/2029
92940P-AD-6	WRKCO INC			1,2	2.B FE	9,980,100	.99.3580	9,935,822	10,000,000	9,997,361		553			.4.900	4.900	MS	144,278	490,000	11/27/2018	03/15/2029
92966*-AG-4	WABASH VALLEY POWER				1.F	1,275,297		1,293,737	1,275,297	1,275,297					.6.140	6.140	JAJO	13,268	78,303	06/21/2007	01/31/2028
931427-AC-2	WALGREENS BOOTS ALLIANCE			1	4.A FE	23,314,596	.71.4290	17,078,706	23,910,000	23,419,951		13,435			.4.800	4.950	MN	137,084	1,147,680	11/10/2016	11/18/2044
94106L-B0-1	WASTE MANAGEMENT INC			1,2	1.G FE	2,691,180	.88.8250	2,664,763	3,000,000	2,694,335		.3.155			.2.000	4.570	JD	5,000		12/12/2024	06/01/2029
94106L-CE-7	WASTE MANAGEMENT INC			1,2	1.G FE	4,929,050	.97.4940	4,874,739	5,000,000	4,929,724		674			.4.950	5.120	MS	39,188		11/06/2024	03/15/2035
94973V-AT-4	ELEVANCE HEALTH INC			1	2.A FE	4,419,520	.95.7380	3,829,539	4,000,000	4,297,675		(12,220)			.5.800	5.100	FA	87,644	232,000	08/16/2011	08/15/2040
94973V-BL-0	ELEVANCE HEALTH INC			1	2.A FE	7,490,912	.82.9090	5,227,422	6,305,000	7,429,494		(21,701)			.4.850	3.810	FA	115,522	305,793	01/12/2022	08/15/2054
949746-RF-0	WELLS FARGO & COMPANY				2.B FE	12,874,400	.95.6850	10,525,433	11,000,000	12,723,345		(56,991)			.5.606	4.380	JJ	284,349	616,660	03/23/2022	01/15/2044
94974B-GU-8	WELLS FARGO & COMPANY				2.B FE	13,878,620	.84.2990	11,801,867	14,000,000	13,894,483		2,669			.4.750	4.800	JD	44,333	665,000	09/11/2018	12/07/2046
95000U-2M-4	WELLS FARGO & COMPANY			1,2	2.A FE	10,327,590	.88.7640	9,320,315	10,500,000	10,338,148		5,590			.5.013	5.120	AO	127,205	526,365	06/27/2022	04/04/2051
95000U-3K-7	WELLS FARGO & COMPANY			1,2	1.E FE	546,312	.99.5750	541,688	544,000	546,290		(22)			.5.499	5.430	JJ	13,129		07/24/2024	01/23/2035
95040Q-AF-1	WELLTOWER OP LLC			1,2	2.A FE	2,619,940	.89.8000	1,796,003	2,000,000	2,571,824		(16,461)			.4.950	3.190	MS	33,000	99,000	12/21/2021	09/01/2048
95081Q-AP-9	WESCO DISTRIBUTION INC			1,2	3.B FE	1,013,720	.101.6810	1,016,814	1,000,000	1,002,980		(2,631)			.7.250	6.940	JD	3,222	72,500	05/29/2020	06/15/2028
95101V-AA-7	WESLEYAN UNIVERSITY			1	1.D FE	14,097,310	.80.9840	11,337,868	14,000,000	14,097,474		(116)			.4.781	4.740	JJ	334,670	669,340	11/30/2017	07/01/2116
958102-AR-6	WESTERN DIGITAL CORP			1,2	2.C FE	6,962,320	.83.3000	5,831,008	7,000,000	6,972,231		3,446			.3.100	3.160	FA	90,417	217,000	01/05/2022	02/01/2032
958254-AJ-3	WESTERN MIDSTREAM OPERAT			1	2.C FE	4,000,000	.84.9280	3,397,126	4,000,000	4,000,000					.5.300	5.300	MS	70,667	212,000	02/23/2018	03/01/2048
962166-BY-9	WEYERHAEUSER CO			1,2	2.B FE	6,892,900	.94.8780	6,641,460	7,000,000	6,938,163		10,246			.4.000	4.180	AO	59,111	280,000	03/26/2020	04/15/2030
963320-AV-8	WHIRLPOOL CORP			1	2.C FE	15,565,169	.77.1890	12,184,283	15,575,122	15,575,122		4,931			.4.500	4.590	JD	59,194	710,325	06/09/2022	06/01/2046
963320-AX-4	WHIRLPOOL CORP			1,2	2.C FE	8,201,833	.75.8390	5,745,563	7,576,000	8,130,918		(16,852)			.4.600	4.060	MN	44,530	348,496	06/09/2022	05/15/2050
96332H-CG-2	WHIRLPOOL CORP			1	2.C FE	1,704,449	.83.6300	1,317,181	1,575,000	1,680,279		(3,643)			.5.150	4.600	MS	27,038	81,113	04/10/2017	03/01/2043
96524V-AR-2	WHITEHORSE FINANCE			1	2.A PL	3,999,880	.94.6600	3,786,400	4,000,000	3,999,992		4			.4.000	4.000	JD	7,111	160,000	11/19/2021	12/15/2026
96949L-AC-9	WILLIAMS COMPANIES INC			1	2.B FE	1,112,500	.89.7890	897,896	1,000,000	1,098,717		(2,997)			.5.100	4.360	MS	15,017	51,000	12/18/2019	09/15/2045
97068L-AB-4	WILLIS-KNIGHTON MED CTR			1,2	1.F FE	6,500,000	.62.3040	4,049,774	6,500,000	6,500,000					.3.065	3.060	MS	66,408	199,225	02/03/2021	03/01/2051
97650W-AG-3	WINTRUST FINANCIAL CORP				2.B FE	14,821,250	.95.1180	14,267,738	15,000,000	14,832,853		11,603			.4.850	5.130	JD	50,521	606,250	08/28/2024	06/06/2029
976826-BF-3	WISCONSIN POWER & LIGHT			1	2.A FE	4,654,600	.117.4990	4,699,971	4,000,000	4,638,479		(16,121)			.7.600	5.890	AO	76,000	152,000	06/10/2024	10/01/2038
978097-AG-8	WOLVERINE WORLD WIDE			1,2	5.B FE	1,481,250	.87.8120	1,317,182	1,500,000	1,488,238		2,282			.4.000	4.180	FA	22,667	60,000	10/13/2021	08/15/2029
98139H-AJ-0	WORKDAY INC			1,2	2.B FE	966,140	.91.0000	910,008	1,000,000	974,003		3,008			.3.800	4.220	AO	9,500	38,000	04/14/2022	04/01/2032
98388M-AD-9	XCEL ENERGY INC			1,2	2.A FE	212,426	.95.1660	213,173	224,000	212,958		532			.4.600	5.410	JD	859	5,152	07/24/2024	06/01/2032
988498-AL-5	YUM! BRANDS INC			1,2	3.C FE	2,090,600	.95.6330	1,912,666	2,000,000	2,048,687		(8,982)			.4.750	4.180	JJ	43,806	95,000	12/04/2019	01/15/2030
988498-AR-2	YUM! BRANDS INC			1,2	3.C FE	1,000,000	.96.8460	968,464	1,000,000	1,000,000					.5.375	5.370	AO	53,750		03/24/2022	04/01/2032
98956P-AB-8	ZIMMER BIOMET HOLDINGS			1	2.B FE	9,033,490	.99.7950	8,981,593	9,000,000	9,023,727		(990)			.5.750	5.720	MN	44,563	517,500	01/11/2010	11/30/2039
98978V-AH-6	ZOETIS INC			1,2	2.A FE	3,507,849	.88.8680	3,199,279	3,600,000	3,529,307		2,396			.4.700	4.860	FA	70,500	169,200	10/31/2013	02/01/2043
98980B-AA-1	ZIPRECRUITER INC			1,2	4.A FE	3,032,500	.90.0860	2,702,604	3,000,000	3,014,158		(6,467)			.5.000	4.750	JJ	69,167	150,000	01/07/2022	01/15/2030
07397#-AT-1	PRATT FINANCE PR				2.B Z	4,370,000	.81.2040	3,248,188	4,000,000	4,298,999		(21,263)			.3.880	3.100	JJ	72,427	155,200	07/13/2021	07/13/2036
07397#-AU-8	PRATT FINANCE PR				2.B Z	6,555,000	.84.5170	5,071,070	6,000,000	6,448,499		(31,895)			.3.880	3.100	JJ	108,640	232,800	07/13/2021	07/13/2036
000000-00-0	SIXTH STREET PA BASED INV I NOTE ISSUER				2.B Z	2,873,845	.100.0000	2,873,845	2,873,845	2,873,845					.6.790	6.790	IMJD	7,047		12/19/2024	12/19/2033

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
000000-00-0	SIXTH STREET PA BASED INV I NOTE ISSUER .....	.....	.....	.....	... 2.B Z	957,948	100.0000	957,948	957,948	957,948	.....	.....	.....	.....	8.040	8.040	IMJD	2,781	.....	12/19/2024	12/19/2033
000000-00-0	SIXTH STREET PA BASED INV I NOTE ISSUER .....	.....	.....	.....	... 3.B Z	598,718	100.0000	598,718	598,718	598,718	.....	.....	.....	.....	9.040	9.040	IMJD	1,954	.....	12/19/2024	12/19/2033
U4327B-AA-8	HIKMA FINANCE USA LLC .....	.....	.....	.....	... 2.C FE	1,030,320	98.5940	1,045,100	1,060,000	1,044,574	.....	14,254	.....	.....	3.250	6.120	JJ	17,225	17,225	06/28/2024	07/09/2025
U8841M-AA-0	WIPRO IT SERVICES, LLC 1.5% 23 JUN 2026 .....	.....	.....	1,2	... 1.G FE	2,917,114	95.0760	3,042,448	3,200,000	3,054,238	.....	82,591	.....	.....	1.500	4.720	JD	1,067	44,475	10/08/2024	06/23/2026
06367W-TR-4	BANK OF MONTREAL .....	...@.....	.....	2	... 1.F FE	20,000,000	65.0300	13,006,000	20,000,000	23,924,322	.....	840,260	.....	.....	0.000	3.600	N/A .....	.....	.....	12/23/2019	12/27/2049
06368F-AD-1	BANK OF MONTREAL .....	.....	.....	.....	... 1.F FE	483,190	100.1180	500,590	500,000	490,926	.....	(829)	.....	.....	5.095	6.300	IMJD	1,203	29,705	12/16/2022	09/15/2026
06417X-AD-3	BANK OF NOVA SCOTIA .....	.....	.....	1	... 1.F FE	1,579,136	94.5100	1,512,173	1,600,000	1,591,015	.....	4,163	.....	.....	1.950	2.220	FA	12,913	31,200	02/02/2022	02/02/2027
06417X-AE-1	BANK OF NOVA SCOTIA .....	.....	.....	1	... 1.F FE	3,316,034	83.4650	3,349,463	4,013,000	3,469,034	.....	63,287	.....	.....	2.450	4.720	FA	40,693	98,319	06/29/2022	02/02/2032
06418B-AE-8	BANK OF NOVA SCOTIA .....	.....	.....	1	... 1.F FE	5,000,000	96.2640	4,813,228	5,000,000	5,000,000	.....	2,950	.....	.....	2.951	2.950	MS	45,085	147,550	03/07/2022	03/11/2027
06418G-AJ-6	BANK OF NOVA SCOTIA .....	.....	.....	.....	... 1.F FE	5,007,700	100.3300	5,016,500	5,000,000	5,000,000	.....	(7,700)	.....	.....	5.745	5.840	FMAN	48,679	133,507	06/07/2024	08/01/2029
06418G-AM-9	BANK OF NOVA SCOTIA .....	.....	.....	2	... 1.F FE	4,501,530	100.6040	4,527,203	4,500,000	4,500,000	.....	(1,530)	.....	.....	5.590	5.700	IMJD	16,770	63,586	09/17/2024	09/08/2028
0778FP-AA-7	BELL CANADA .....	.....	.....	1	... 2.B FE	11,919,457	80.7790	9,815,567	12,151,000	11,948,215	.....	4,806	.....	.....	4.464	4.580	AO	135,605	542,421	05/15/2018	04/01/2048
11271L-AB-8	BROOKFIELD FINANCE INC .....	.....	.....	1	... 1.G FE	21,147,774	86.1840	17,688,575	20,524,000	21,079,093	.....	(14,542)	.....	.....	4.700	4.500	MS	270,632	964,628	03/16/2020	09/20/2047
11271L-AC-6	BROOKFIELD FINANCE INC .....	.....	.....	1,2	... 1.G FE	23,763,080	97.2840	21,402,647	22,000,000	22,897,713	.....	(304,336)	.....	.....	3.900	2.390	JJ	371,800	858,000	02/02/2022	01/25/2028
11271L-AD-4	BROOKFIELD FINANCE INC .....	.....	.....	1,2	... 1.G FE	7,460,706	99.2990	6,553,735	6,600,000	7,117,965	.....	(120,993)	.....	.....	4.850	2.760	MS	81,803	320,100	02/02/2022	03/29/2029
11271L-AF-9	BROOKFIELD FINANCE INC .....	.....	.....	1,2	... 1.G FE	2,712,573	68.9260	1,895,487	2,750,000	2,715,708	.....	778	.....	.....	3.500	3.570	MS	24,330	96,250	09/24/2020	03/30/2051
11276B-AA-7	BROOKFIELD INFRA FIN ULC .....	.....	.....	2	... 2.C FE	5,000,000	100.1440	5,007,245	5,000,000	5,000,000	.....	.....	.....	.....	6.750	6.750	MS	30,000	.....	11/21/2024	03/15/2055
125491-AN-0	CI FINANCIAL CORP .....	.....	.....	1,2	... 2.C FE	14,980,950	85.0220	12,753,300	15,000,000	14,987,922	.....	1,811	.....	.....	3.200	3.210	JD	18,667	480,000	12/10/2020	12/17/2030
125491-AT-7	CI FINANCIAL CORP .....	.....	.....	1,2	... 2.C FE	2,969,400	104.6240	3,138,747	3,000,000	2,972,422	.....	3,022	.....	.....	7.500	7.750	MN	19,375	112,500	05/22/2024	05/30/2029
13607H-RS-3	CANADIAN IMPERIAL BANK .....	.....	.....	1,2	... 1.F FE	14,245,320	89.7250	14,356,124	16,000,000	14,604,184	.....	155,510	.....	.....	3.600	5.040	AO	134,400	576,000	09/13/2022	04/07/2032
136375-CP-5	CANADIAN NATL RAILWAY .....	.....	.....	1,2	... 1.F FE	5,914,853	75.1640	4,021,295	5,350,000	5,869,396	.....	(15,778)	.....	.....	3.650	3.050	FA	80,280	195,275	02/03/2048	.....
13645R-AJ-2	CANADIAN PACIFIC RAILWAY .....	.....	.....	1	... 2.A FE	1,058,340	100.0080	1,000,083	1,000,000	1,058,249	.....	(19)	.....	.....	6.125	5.780	MS	18,035	61,250	09/24/2015	09/15/2115
13648T-AH-0	CANADIAN PACIFIC RAILWAY .....	.....	.....	1,2	... 2.B FE	4,703,028	73.2950	3,005,131	4,100,000	4,684,468	.....	(5,354)	.....	.....	4.200	3.550	MN	22,003	172,200	01/11/2021	11/15/2069
286181-AH-5	ELEMENT FLEET MANAGEMENT .....	.....	.....	1,2	... 2.A FE	7,000,000	101.7010	7,119,096	7,000,000	7,000,000	.....	6,097	.....	.....	6.271	6.270	JD	6,097	438,970	06/21/2023	06/26/2026
290876-AD-3	EMERA INC .....	.....	.....	2	... 3.A FE	3,000,000	100.5180	3,015,567	3,000,000	3,000,000	.....	.....	.....	.....	6.750	9.360	JD	9,000	202,500	06/09/2016	06/15/2076
303901-BM-3	FAIRFAX FINL HLDGS LTD .....	.....	.....	1,2	... 2.B FE	5,134,850	103.0580	5,152,940	5,000,000	5,129,114	.....	(5,736)	.....	.....	6.000	5.620	JD	20,000	150,000	06/18/2024	12/07/2033
31429K-AH-6	FED CAISSES DESJARDINS .....	.....	.....	.....	... 1.E FE	4,944,400	98.8280	4,941,400	5,000,000	4,968,958	.....	10,765	.....	.....	4.550	4.800	FA	80,889	227,500	08/22/2022	08/23/2027
45823T-AL-0	INTACT FINANCIAL CORP .....	.....	.....	1,2	... 1.G FE	7,000,000	99.7990	6,985,972	7,000,000	7,000,000	.....	.....	.....	.....	5.459	5.450	MS	105,086	382,130	09/15/2022	09/22/2032
559222-AJ-2	MAGNA INTERNATIONAL INC .....	.....	.....	1,2	... 1.G FE	6,125,997	99.9940	6,109,650	6,110,000	6,122,267	.....	(3,730)	.....	.....	5.980	5.800	MS	101,494	227,539	07/24/2024	03/21/2026
66977W-AD-4	NOVA CHEMICALS CORP .....	.....	.....	1,2	... 3.C FE	2,511,250	97.1630	2,429,086	2,500,000	2,487,774	.....	(5,099)	.....	.....	5.250	5.420	JD	10,938	91,875	12/09/2024	06/01/2027
66977W-AS-8	NOVA CHEMICALS CORP .....	.....	.....	1,2	... 3.C FE	999,800	90.4250	904,257	1,000,000	999,903	.....	20	.....	.....	4.250	4.250	MN	5,431	42,500	01/05/2022	05/15/2029
66977W-AU-3	NOVA CHEMICALS CORP .....	.....	.....	1,2	... 3.C FE	1,610,055	105.4840	1,582,268	1,500,000	1,602,423	.....	(7,632)	.....	.....	9.000	6.830	FA	51,000	.....	09/04/2024	02/15/2030
67077M-AF-5	NUTRIEN LTD .....	.....	.....	1	... 2.B FE	5,790,469	101.6100	5,615,016	5,526,000	5,692,730	.....	(9,673)	.....	.....	5.875	5.520	JD	27,054	324,653	10/19/2010	12/01/2036
67077M-AG-3	NUTRIEN LTD .....	.....	.....	1	... 2.B FE	2,960,942	97.0650	2,911,965	3,000,000	2,971,605	.....	1,071	.....	.....	5.625	5.710	JD	14,063	168,750	01/05/2011	12/01/2040
68245X-AM-1	1011778 BC / NEW RED FIN .....	.....	.....	1,2	... 4.B FE	981,800	89.4330	894,338	1,000,000	987,815	.....	1,822	.....	.....	4.000	4.230	AO	8,444	40,000	07/20/2021	10/15/2030
683715-AC-0	OPEN TEXT CORP .....	.....	.....	1,2	... 3.B FE	1,421,995	93.7870	1,406,808	1,500,000	1,423,547	.....	1,552	.....	.....	3.875	5.070	FA	21,958	.....	12/09/2024	02/15/2028
683715-AD-8	OPEN TEXT CORP .....	.....	.....	1,2	... 3.B FE	998,750	90.4550	904,559	1,000,000	999,193	.....	146	.....	.....	3.875	3.890	JD	3,229	38,750	11/10/2021	12/01/2029
71644E-AG-7	SUNCOR ENERGY INC .....	.....	.....	1	... 2.A FE	1,484,454	100.4500	1,426,398	1,420,000	1,458,589	.....	(2,682)	.....	.....	5.950	5.600	MN	10,796	84,490	08/30/2011	05/15/2035
775109-AZ-4	ROGERS COMMUNICATIONS IN .....	.....	.....	1	... 2.C FE	7,680,115	93.9040	7,042,848	7,500,000	7,641,775	.....	(4,529)	.....	.....	5.450	5.280	AO	102,188	408,750	12/09/2024	10/01/2043
775109-BB-6	ROGERS COMMUNICATIONS IN .....	.....	.....	1	... 2.C FE	12,462,338	88.5610	10,891,261	12,298,000	12,430,841	.....	(4,269)	.....	.....	5.000	4.910	MS	181,054	614,900	12/03/2015	03/15/2044
775109-BG-5	ROGERS COMMUNICATIONS IN .....	.....	.....	1,2	... 2.C FE	3,020,160	78.1710	2,345,147	3,000,000	3,018,181	.....	(471)	.....	.....	4.300	4.250	FA	48,733	129,000	03/17/2020	02/15/2048
78016E-YD-3	ROYAL BANK OF CANADA .....	.....	.....	.....	... 1.E FE	1,098,201	100.1150	1,142,314	1,141,000	1,116,299	.....	2,096	.....	.....	5.250	6.570	FMAN	9,984	68,729	12/16/2022	11/02/2026
78478E-AC-2	ST MARYS CEMENT INC .....	.....	.....	1,2	... 2.C FE	1,315,885	96.3130	1,280,963	1,330,000	1,316,682	.....	797	.....	.....	5.750	5.890	AO	18,906	38,238	04/01/2024	04/02/2034
867229-AE-6	SUNCOR ENERGY INC .....	.....	.....	1	... 2.A FE	11,341,200	106.0480	10,604,836	10,000,000	10,897,226	.....	(43,917)	.....	.....	6.500	5.540	JD	28,889	650,000	11/01/2010	06/15/2038
878742-AE-5	TECK RESOURCES LIMITED .....	.....	.....	1	... 2.C FE	1,153,970	100.6360	1,006,360	1,000,000	1,116,487	.....	(8,150)	.....	.....	6.125	4.730	AO	15,313	.....	12/09/2019	10/01/2035

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
878742-AS-4	TECK RESOURCES LIMITED			1,2	2.C FE	4,938,920	..97.5010	3,900,044	4,000,000	4,799,917		(37,227)		..6.000	4.200	FA		90,667	240,000	01/07/2021	08/15/2040
878742-AW-5	TECK RESOURCES LIMITED			1,2	2.C FE	10,177,150	..98.6300	7,890,464	8,000,000	9,916,340		(82,580)		..6.250	4.180	JJ		230,556	500,000	01/10/2022	07/15/2041
878742-AZ-8	TECK RESOURCES LIMITED			1,2	2.C FE	6,147,300	..89.6200	4,481,024	5,000,000	6,029,263		(40,577)		..5.400	3.780	FA		112,500	270,000	12/20/2021	02/01/2043
87971M-BH-5	TELUS CORP			1	2.B FE	1,234,500	..81.4780	1,018,485	1,250,000	1,236,244		308		..4.600	4.670	MN		7,188	57,500	06/07/2018	11/16/2048
884903-AY-1	THOMSON REUTERS CORP			1	2.A FE	1,221,113	100.1940	1,252,430	1,250,000	1,233,023		1,138		..5.500	5.670	FA		25,972	68,750	01/15/2010	08/15/2035
884903-BH-7	THOMSON REUTERS CORP			1	2.A FE	8,355,338	101.3170	7,852,113	7,750,000	8,178,268		(17,896)		..5.850	5.310	AO		95,713	453,375	08/24/2011	04/15/2040
89115A-2E-1	TORONTO-DOMINION BANK			1	1.F FE	10,543,560	..94.7540	10,422,978	11,000,000	10,636,374		39,501		..4.456	4.990	JD		31,316	490,160	09/13/2022	06/08/2032
98417E-AC-4	GLENORE FINANCE CANADA			1	2.A FE	5,442,800	108.0680	5,403,423	5,000,000	5,433,759		(9,041)		..6.900	5.920	MN		44,083	172,500	07/24/2024	11/15/2037
00131L-AE-5	AIA GROUP LTD	C		2	1.E FE	3,674,515	..87.2210	3,227,189	3,700,000	3,678,754		566		..4.500	4.540	MS		48,563	166,500	04/22/2016	03/16/2046
00135T-AC-8	AIB GROUP PLC	C		2	2.B FE	5,000,000	101.8410	5,092,075	5,000,000	5,000,000				..7.583	7.660	AO		81,096	379,150	10/06/2022	10/14/2026
00135T-AE-4	AIB GROUP PLC	C		2	2.B FE	5,000,000	100.0810	5,004,050	5,000,000	5,000,000				..5.871	5.890	MS		75,834	146,775	03/21/2024	03/28/2035
00185A-AB-0	AON GLOBAL LTD	C		1	2.A FE	5,630,540	..80.0220	4,801,372	6,000,000	5,719,324		9,715		..4.250	4.630	JD		13,458	255,000	06/11/2013	12/12/2042
00185A-AC-8	AON GLOBAL LTD	C		1	2.A FE	5,075,136	..82.2050	4,439,091	5,400,000	5,150,466		8,269		..4.450	4.830	MN		24,698	240,300	06/07/2013	05/24/2043
00185A-AH-7	AON GLOBAL LTD	C		1	2.A FE	3,090,173	..86.1420	2,670,415	3,100,000	3,091,966		229		..4.750	4.770	MN		18,815	147,250	05/13/2015	05/15/2045
00217G-AC-7	APTIV SWISS HOLDINGS LTD	C		1,2	2.B FE	1,500,585	..71.0230	1,065,345	1,500,000	1,500,478		(11)		..4.150	4.140	MN		10,375	62,250	02/09/2022	05/01/2052
00253X-AB-7	AMERICAN AIRLINES/AADVAN	C		1	3.A FE	3,411,020	..99.1680	3,470,905	3,500,000	3,421,338		10,318		..5.750	6.600	JAJO		39,691	71,316	09/04/2024	04/20/2029
00652M-AE-2	ADANI PORTS AND SPECIAL	C		1	2.C FE	5,889,402	..85.8920	4,990,348	5,810,000	5,850,249		(8,009)		..4.375	4.200	JJ		125,682	254,188	01/15/2020	07/03/2029
00654G-AA-1	ADANI ELECTRICITY MUMBAI	C		1	2.C FE	8,683,150	..80.5140	7,036,924	8,740,000	8,702,075		6,538		..3.949	4.040	FA		133,263	345,143	01/04/2022	02/12/2030
00774M-AX-3	AERCAP IRELAND CAP/GLOBA	C		1,2	2.A FE	6,867,490	..87.1310	6,099,235	7,000,000	6,901,658		12,031		..3.300	3.520	JJ		96,892	231,000	01/20/2022	01/30/2032
00774M-AZ-8	AERCAP IRELAND CAP/GLOBA	C		1,2	2.A FE	10,055,425	..78.2640	7,826,496	10,000,000	10,048,890		(2,144)		..3.850	3.800	AO		66,306	385,000	10/21/2021	10/29/2041
00787C-AD-4	AEROPUERTO INTL TOCUMEN	C		1,2	2.C FE	4,592,975	..74.7000	4,659,716	5,120,000	4,959,716		28,268		..4.000	5.010	FA		79,644	204,800	06/29/2022	08/11/2041
00787C-AE-2	AEROPUERTO INTL TOCUMEN	C		1,2	2.C FE	5,765,938	..72.2000	4,129,840	5,720,000	5,763,095		(887)		..5.125	5.070	FA		114,003	293,150	08/06/2021	08/11/2061
007924-AJ-2	AEGON LTD	C		2	2.C FE	8,000,000	..98.3520	7,868,223	8,000,000	8,000,000				..5.500	7.200	AO		97,778	440,000	04/04/2018	04/11/2048
00831T-AC-5	AFRICAN EXPORT-IMPORT BA	C		2	2.B FE	6,181,160	..86.9960	5,367,703	6,170,000	6,177,517		(1,055)		..3.798	3.770	MN		28,641	234,337	05/12/2021	05/17/2031
00946A-AF-1	AIRPORT AUTHORITY HK	C		1,2	1.B FE	771,260	..73.2560	717,912	980,000	774,667		2,033		..3.500	4.690	JJ		16,102	34,300	04/25/2023	01/12/2062
013822-AC-5	ALCOA NEDERLAND HOLDING B.V.	C		1	3.A FE	1,082,300	..99.9120	999,123	1,000,000	1,015,710		(10,360)		..6.125	4.560	MN		7,826	61,250	12/03/2019	05/15/2028
01609W-AZ-5	ALIBABA GROUP HOLDING LTD	C		1,2	1.E FE	4,219,794	..64.3830	2,691,221	4,180,000	4,216,741		(929)		..3.150	3.100	FA		51,937	131,670	06/21/2021	02/09/2051
01609W-BA-9	ALIBABA GROUP HOLDING	C		1,2	1.E FE	11,044,730	..61.9600	6,815,686	11,000,000	11,042,755		(634)		..3.250	3.230	FA		141,014	357,500	07/20/2021	02/09/2061
02364W-BE-4	AMERICA MOVIL SAB DE CV	C		1	2.A FE	6,808,030	..83.8230	6,487,909	7,740,000	6,844,449		16,887		..4.375	5.400	JJ		155,203	161,000	10/22/2024	07/16/2042
032523-AB-8	ANADOLU EFES BIR	C		1,2	3.A FE	2,461,213	..88.2900	2,127,798	2,410,000	2,437,365		(7,892)		..1.375	3.000	JD		452	81,338	11/12/2021	06/29/2028
034863-AX-8	ANGLO AMERICAN CAPITAL	C		1,2	2.B FE	1,961,534	..86.7310	1,997,418	2,303,000	2,055,725		36,966		..2.625	4.800	MS		18,640	60,454	05/05/2022	09/10/2030
034863-BA-7	ANGLO AMERICAN CAPITAL PLC	C		1,2	2.B FE	1,318,138	..86.8910	1,355,515	1,560,000	1,362,435		26,241		..2.875	5.290	MS		12,957	44,850	04/11/2023	03/17/2031
034863-BB-5	ANGLO AMERICAN CAPITAL	C		1,2	2.B FE	9,954,850	..94.8900	9,489,064	10,000,000	9,971,393		6,133		..3.875	3.940	MS		113,021	387,500	03/14/2022	03/16/2029
034863-BC-3	ANGLO AMERICAN CAPITAL	C		1,2	2.A FE	8,353,853	..83.2690	7,818,993	9,390,000	8,386,743		15,496		..4.750	5.510	MS		130,091	446,025	04/11/2023	03/16/2052
034863-BE-9	ANGLO AMERICAN CAPITAL	C		1,2	2.B FE	14,771,650	100.6140	15,092,103	15,000,000	14,784,252		12,602		..5.750	5.950	AO		206,042	431,250	06/11/2024	04/05/2034
03835V-AF-3	APTIV SWISS HOLDINGS LTD	C		1	2.B FE	10,666,326	..75.2150	7,863,784	10,455,000	10,436,027		(5,095)		..4.400	4.270	AO		115,005	460,020	10/19/2017	10/15/2046
03835V-AJ-5	APTIV SWISS HOLDINGS LTD	C		1,2	2.B FE	2,734,920	..58.4640	1,753,924	3,000,000	2,750,600		5,434		..3.100	3.580	JD		7,750	93,000	01/11/2022	12/01/2051
04342J-AA-5	ASB BANK LIMITED	C		2	1.F FE	10,000,000	..99.4350	9,943,551	10,000,000	10,000,000				..5.284	5.280	JD		20,549	528,400	06/08/2022	06/17/2032
052528-AT-3	AUST & NZ BANKING GROUP	C		2	1.G FE	9,980,000	..95.7290	9,572,967	10,000,000	9,980,345		345		..9.200	5.220	MS		131,546		09/26/2024	09/30/2035
05401A-AJ-0	AVOLON HOLDINGS FNDG LTD	C		1,2	2.C FE	13,956,740	..96.0880	13,452,395	14,000,000	13,980,928		8,539		..3.250	3.310	FA		171,889	455,000	02/02/2022	02/15/2027
05454N-AA-7	AXALTA COAT/DUTCH HLD BV	C																			

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
059514-AE-9	BANCO DE BOGOTA SA	C	1,2		3.A FE	5,666,968	.97	1,420	5,750,000	5,724,804		8,975			4.375	4.550	FA	103,420	251,563	07/28/2017	08/03/2027
05964H-AF-2	BANCO SANTANDER SA	C			1.G FE	3,387,776	.95	9,220	3,200,000	3,301,406		(30,479)			3.800	2.740	FA	43,236	121,600	02/02/2022	02/23/2028
05964H-AN-5	BANCO SANTANDER SA	C	2		1.G FE	6,058,752	.94	5,350	6,400,000	6,065,011		6,259			1.722	3.770	MS	32,756		12/09/2024	09/14/2027
05964H-AS-4	BANCO SANTANDER SA	C			1.G FE	8,534,440	100	6,180	8,500,000	8,519,205		(6,652)			5.294	5.200	FA	166,246	449,990	08/12/2022	08/18/2027
05964H-BE-4	BANCO SANTANDER SA	C	2		1.F FE	6,599,424	100	2,350	6,600,000	6,599,424					5.940	6.050	JAJO	84,942	107,891	09/17/2024	07/15/2028
05970F-AD-3	BANCO SANTANDER CHILE	C	1,2		1.G FE	1,984,400	.87	2,930	2,200,000	1,992,403		8,003			3.177	4.810	AO	12,620	34,947	09/05/2024	10/26/2031
05971U-2E-6	BANCO DE CREDITO DEL PERU	C	1,2		2.C FE	1,912,470	101	7,290	1,850,000	1,908,493		(3,977)			5.850	4.950	JJ	51,106		09/09/2024	01/11/2029
05971V-2A-2	BANCO DE CREDITO DEL PERU 2.7% 11 JAN 2	C	1,2		2.C FE	1,056,440	.99	8,060	1,120,000	1,119,266		26,052			2.700	5.110	JJ	14,280	30,240	06/28/2022	01/11/2025
05971V-2D-6	BANCO DE CREDITO DEL PER 3.25% 30 SEMP	C	1,2		3.A FE	2,516,800	.94	6,430	2,860,000	2,595,220		32,430			3.250	4.870	MS	23,496	92,950	06/29/2022	09/30/2031
05971V-2E-4	BANCO DE CREDITO DEL PER 5.85% 11 JAN	C	1,2		2.C FE	2,514,651	101	7,290	2,490,000	2,512,034		(2,617)			5.850	5.590	JJ	72,833	72,833	06/12/2024	01/11/2029
059895-AX-0	BANGKOK BANK PCL/HK	C	1,2		2.A FE	1,927,168	100	3,100	1,850,000	1,925,006		(2,162)			5.500	4.910	MS	28,264	50,875	09/06/2024	09/21/2033
06279J-AC-3	BANK OF IRELAND GROUP	C	2		2.A FE	2,000,000	100	8,210	2,000,000	2,000,000					6.253	6.250	MS	36,476	125,060	09/12/2022	09/16/2026
064227-AC-5	BANK NT BUTTERFIELD&SON	C	2		2.B FE	5,000,000	.98	0,000	5,000,000	5,000,000					5.250	8.880	JD	11,667	262,500	06/04/2020	06/15/2030
06675D-CL-4	BANQUE FED CRED MUTUEL	C			1.E FE	5,000,000	100	5,240	5,000,000	5,000,000					5.650	5.650	FIAN	36,097	107,559	07/10/2024	02/16/2028
06675F-AY-3	BANQUE FED CRED MUTUEL	C			1.E FE	3,708,154	.94	4,820	3,800,000	3,764,340		19,698			1.604	2.150	AO	14,730	60,952	02/02/2022	10/04/2026
067316-AH-2	BACARDI LTD	C	1,2		2.C FE	20,092,505	.89	6,120	13,816,392	19,658,639		(119,360)			5.300	3.530	MN	104,414	817,154	02/16/2022	05/15/2048
06738E-AJ-4	BARCLAYS PLC	C			2.A FE	16,900,450	.93	2,780	14,924,593	16,747,532		(21,233)			5.250	4.880	FA	312,667	840,000	08/05/2016	08/17/2045
06738E-AV-7	BARCLAYS PLC	C	1		2.A FE	32,741,556	.88	8,590	25,545,000	32,099,330		(199,892)			4.950	3.300	JJ	600,627	1,264,478	12/28/2021	01/10/2047
06738E-CD-5	BARCLAYS PLC	C	1,2		2.A FE	1,043,700	105	9,960	1,000,000	1,029,875		(9,362)			7.385	6.210	MN	12,103	73,850	06/23/2023	11/02/2028
06738E-CQ-6	BARCLAYS PLC	C	2		2.A FE	5,270,141	101	1,710	5,210,000	5,243,852		(26,289)			6.130	5.890	MJSD	17,743	265,685	06/07/2024	03/12/2028
085209-AJ-3	GOVT OF BERMUDA	C	1,2		1.F FE	1,213,669	.96	3,000	1,190,000	1,212,926		(743)			5.000	4.680	JJ	27,436		09/09/2024	07/15/2032
08860H-AC-8	BHARTI AIRTEL LTD.	C	1,2		2.C FE	1,527,407	.88	2,340	1,680,000	1,533,448		6,041			3.250	4.840	JD	4,247	27,300	09/11/2024	06/03/2031
09659T-2A-8	BNP PARIBAS	C	2		2.A FE	1,247,740	.95	1,990	1,308,000	1,250,246		2,506			4.375	5.040	MS	19,075	28,613	07/24/2024	03/01/2033
09659W-2F-0	BNP PARIBAS	C			1.G FE	3,065,216	.97	1,820	2,800,000	2,952,968		(39,624)			4.400	2.800	FA	46,884	123,200	02/02/2022	08/14/2028
09659W-2P-8	BNP PARIBAS	C	2		1.G FE	8,236,950	.84	9,860	10,000,000	8,529,687		178,011			2.871	5.670	AO	57,420	215,325	04/17/2024	04/19/2032
09659W-2R-4	BNP PARIBAS	C	2		1.G FE	4,113,300	.89	5,380	5,000,000	4,407,642		131,605			2.159	5.710	MS	31,785	107,950	06/14/2022	09/15/2029
09659W-2X-1	BNP PARIBAS	C	2		1.G FE	1,981,315	.99	8,980	1,966,000	1,981,227		(88)			5.738	5.620	FA	41,050	56,405	07/24/2024	02/20/2035
111021-AL-5	BRITISH TELECOMMUNICATIO	C	1,2		2.B FE	5,546,070	100	1,910	4,800,000	5,215,561		(106,484)			5.125	2.620	JD	18,450	246,000	02/02/2022	12/04/2028
111021-AN-1	BRITISH TELECOMMUNICATIO	C	1,2		2.B FE	9,736,503	.77	6,490	8,850,000	9,671,708		(20,610)			4.250	3.660	MN	55,374	376,125	11/03/2021	11/08/2049
11778B-AB-8	SKY GROUP FINANCE PLC	C	1		1.G FE	16,295,272	106	30,10	13,920,000	15,517,006		(108,762)			6.500	5.100	AO	191,013	904,800	11/29/2016	10/15/2035
12570F-AB-7	CK HUTCHISON INTL 23	C	1,2		1.F FE	1,074,935	.97	3,340	1,080,000	1,075,630		417			4.875	4.930	AO	10,238	52,650	04/18/2023	04/21/2033
12661P-AE-9	CSL FINANCE PLC	C	1,2		1.G FE	11,670,140	.86	2,400	12,000,000	11,683,518		5,248			4.750	4.920	AO	101,333	570,000	06/16/2022	04/27/2052
151290-BZ-5	CEMEX SAB DE CV	C	1,2		2.C FE	2,020,382	.87	1,610	2,210,000	2,027,647		7,265			3.875	5.390	JJ	40,440		09/05/2024	07/11/2031
171653-AA-6	CIBANCO SA INS DE BANCA	C	1,2		3.A FE	2,010,214	.83	5,600	2,480,000	2,039,199		28,986			4.375	7.900	JJ	47,921	54,250	06/05/2024	07/22/2031
18452F-AB-7	CLEAR BLUE FIN HLDGS	C	1,2		2.C FE	4,000,000	.91	2,460	4,000,000	4,000,000					5.375	5.370	JD	597	322,500	12/22/2021	12/30/2028
202712-BJ-3	COMMONWEALTH BANK AUST	C			1.G FE	14,918,110	.80	6,570	14,000,000	14,847,614		(24,487)			4.316	3.890	JJ	287,014	604,240	12/20/2021	01/10/2048
2027A0-JN-0	COMMONWEALTH BANK AUST	C			1.D FE	8,767,300	.78	6,750	9,165,000	8,816,512		9,194			3.900	4.160	JJ	167,796	357,435	02/14/2019	07/12/2047
2027A0-JZ-3	COMMONWEALTH BANK AUST	C			1.D FE	5,513,400	.97	8,520	5,000,000	5,277,463		(82,762)			3.900	2.100	MS	56,875	195,000	02/02/2022	03/16/2028
210314-AB-6	TRANSANTARO	C	1		2.C FE	5,314,899	.92	7,000	5,300,000	5,307,368		(1,263)			4.700	4.670	AO	51,896	239,465	09/09/2024	04/16/2034
22303Q-AH-3	COVIDIEN INTL FINANCE SA	C	1		1.G FE	7,634,434	108	6,590	6,645,000	7,281,680		(33,597)			6.550	5.490	AO	91,886	435,248	01/13/2011	10/15/2037
225313-AQ-8	CREDIT AGRICOLE SA	C	2		2.A FE	1,020,700	100	4,050	1,000,000	1,020,191		(509)			6.251	5.950	JJ	29,692		07/24/2024	01/10/2035
22535W-AB-3	CREDIT AGRICOLE LONDON	C			1.G FE	1,926,244	.98	2,370	1,976,000	1,924,557		8,313			4.125	5.230	JJ	38,717		07/24/2024	01/10/2027
22535W-AJ-6	CREDIT AGRICOLE SA	C	2		1.G FE	336,973	103	3,200	325,000	335,745		(1,228)			6.316	5.330	AO	5,018	10,264	07/24/2024	10/03/2029
23330J-AB-7	DP WORLD LTD UAE	C			2.B FE	5,619,940	.94	6,330	5,370,000	5,596,502		(5,175)			5.625	5.290	MS	80,550	302,063	12/04/2019	09/25/2048
24820R-AG-3	EQUINOR ASA	C	1		1.D FE	7,841,153	106	2,440	6,244,000	7,192,436		(228,241)			6.500	2.410	JD	33,822	405,860	02/02/2022	12/01/2028

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
25156P-AR-4	DEUTSCHE TELEKOM INT FIN	C	1		2.A FE	16,181,220	.90.0780	14,862,908	16,500,000	16,264,066		8,510			.4.875	5.000	MS	256,953	804,375	03/01/2012	03/06/2042
25156P-BC-6	DEUTSCHE TELEKOM INT FIN	C	1		2.A FE	2,881,121	.91.6440	2,657,683	2,900,000	2,885,451		753			.4.750	4.800	JD	3,826	137,750	06/14/2018	06/21/2038
268317-AK-0	ELECTRICITE DE FRANCE SA	C			2.A FE	3,157,175	.86.3640	2,159,117	2,500,000	3,074,603		(21,487)			.4.875	3.240	JJ	53,828	121,875	12/16/2020	01/22/2044
268317-AR-5	ELECTRICITE DE FRANCE SA	C	1,2		2.A FE	10,357,333	.86.3310	7,916,584	9,170,000	10,252,907		(16,468)			.5.250	4.520	AO	104,309	481,425	09/21/2017	10/13/2055
268317-AT-1	ELECTRICITE DE FRANCE SA	C	1		2.A FE	7,080,603	.87.0680	5,734,361	6,586,000	7,026,461		(10,759)			.5.000	4.520	MS	91,472	329,300	07/18/2019	09/21/2048
279158-AS-8	ECOPETROL SA	C	1,2		3.A FE	2,507,846	.101.8960	2,465,891	2,420,000	2,503,919		(3,927)			.8.875	8.260	JJ	100,228	107,388	06/05/2024	01/13/2033
28249N-AB-7	EIG PEARL HOLDINGS SARL	C			1.E FE	6,603,313	.77.3990	6,377,694	8,240,000	6,694,195		36,914			.4.387	5.970	FA	121,500	361,489	06/13/2022	11/30/2046
29081P-AF-2	EMBOTELLADORA ANDINA SA	C	1,2		2.B FE	4,241,500	.74.5180	3,167,042	4,250,000	4,242,311					.3.950	3.960	JJ	74,611	167,875	01/16/2020	01/21/2050
29246B-AE-8	EMPRESAS PUBLIC MEDELLIN	C	1,2		3.A FE	5,295,687	.89.1250	4,679,113	5,250,000	5,273,043		(4,893)			.4.250	4.130	JJ	101,026	223,125	12/04/2019	07/18/2029
29274F-AF-1	ENEL AMERICAS SA	C	1		2.B FE	2,831,252	.97.7840	2,806,415	2,870,000	2,861,720		4,301			.4.000	4.160	AO	21,047	114,800	10/20/2016	10/25/2026
29359U-AC-3	ENSTAR GROUP LTD	C	1,2		2.B FE	7,879,870	.85.5020	6,840,210	8,000,000	7,913,212		11,432			.3.100	3.280	MS	82,667	248,000	01/05/2022	09/01/2031
30251G-BD-8	FMG RESOURCES AUG 2006	C	1,2		3.A FE	1,496,730	.98.2780	1,474,179	1,500,000	1,496,984		254			.5.875	5.910	AO	18,604	44,063	09/04/2024	04/15/2030
314890-AD-6	FERGUSON FINANCE PLC	C	1,2		2.A FE	9,947,900	.95.3520	9,535,200	10,000,000	9,959,661		.4.532			.4.650	4.710	AO	91,708	465,000	04/12/2022	04/20/2032
33938X-AB-1	FLEX LTD	C	1,2		2.C FE	6,969,340	.97.6020	6,832,140	7,000,000	6,981,721		2,911			.4.875	4.930	MN	46,448	341,250	05/08/2020	05/12/2030
33938X-AE-5	FLEX LTD	C	1,2		2.C FE	6,006,606	.101.9460	5,939,411	5,826,000	6,003,837		(2,769)			.6.000	4.870	JJ	161,186		12/09/2024	01/15/2028
35177P-AX-5	ORANGE SA	C	1		2.A FE	17,918,325	.95.8770	14,861,069	15,500,000	17,524,569		(81,941)			.5.375	4.270	JJ	388,792	833,125	12/20/2021	01/13/2042
36165R-AC-9	GCC SAB DE CV	C	1,2		2.C FE	4,216,062	.85.3660	3,773,177	4,420,000	4,223,216		6,844			.3.614	4.300	AO	31,504	127,032	09/05/2024	04/20/2032
36190C-AA-5	GNL QUINTERO SA	C	1		2.A FE	4,351,133	.98.4240	4,285,553	4,354,160	4,351,315		183			.4.634	4.660	JJ	84,632	108,248	09/05/2024	07/31/2029
36321P-AB-6	GALAXY PIPELINE ASSETS	C	1		1.C FE	1,060,000	.81.2190	.860,921	1,060,000	1,060,000					.2.625	2.620	MS	7,034	27,825	10/27/2020	03/31/2036
36321P-AC-4	GALAXY PIPELINE ASSETS	C	1		1.C FE	2,117,875	.75.3560	1,590,012	2,110,000	2,116,518		(371)			.3.250	3.220	MS	17,334	68,575	02/18/2021	09/30/2040
36321P-AD-2	GALAXY PIPELINE ASSETS BIDCO LTD.	C	1		1.C FE	1,915,981	.85.7160	1,858,345	2,168,012	1,915,981		11,556			.2.160	4.910	MS	11,837	23,415	09/05/2024	03/31/2034
36830B-AD-7	GC TREASURY CENTRE CO	C	1,2		2.B FE	1,610,426	.91.1120	1,476,014	1,620,000	1,612,655		841			.4.400	4.470	MS	18,018	71,280	03/23/2022	03/30/2032
400131-AH-1	GRUMA SAB DE CV	C	1,2		2.B FE	200,000	.97.2260	194,452	200,000	200,000					.5.390	5.390	JD	659		12/04/2024	12/09/2034
40052V-AD-6	GRUPO BIMBO SAB DE CV	C	1		2.A FE	4,180,330	.86.3060	3,020,732	3,500,000	4,114,679		(21,421)			.4.875	3.610	JD	1,896	170,625	10/19/2021	06/27/2044
40052V-AE-4	GRUPO BIMBO SAB DE CV	C	1		2.A FE	7,104,051	.82.6350	5,883,612	7,120,000	7,106,119		332			.4.700	4.710	MN	47,407	334,640	11/07/2017	11/10/2047
404280-AQ-2	HSBC HOLDINGS PLC	C			2.A FE	2,112,500	.92.3970	1,847,960	2,000,000	2,095,902		(2,968)			.5.250	4.860	MS	31,208	105,000	08/16/2018	03/14/2044
404280-BT-5	HSBC HOLDINGS PLC	C	2		1.G FE	3,982,640	.97.9710	3,918,844	4,000,000	3,992,639		2,693			.4.583	4.640	JD	6,111	183,320	01/03/2019	06/19/2029
404280-CF-4	HSBC HOLDINGS PLC	C			1.G FE	9,987,500	.98.9950	9,899,570	10,000,000	9,992,685		1,193			.4.950	4.960	MS	125,125	495,000	03/25/2020	03/31/2030
404280-CL-1	HSBC HOLDINGS PLC	C	1,2		1.G FE	8,541,050	.92.0940	8,058,225	8,750,000	8,635,699		37,338			.2.013	2.500	MS	48,438	176,138	01/18/2022	09/22/2028
404280-CT-2	HSBC HOLDINGS PLC	C	1,2		1.G FE	912,007	.84.9690	914,270	1,076,000	920,488		8,481			.2.804	5.510	MN	3,101	15,086	05/24/2032	
404280-DQ-9	HSBC HOLDINGS PLC	C	1,2		1.G FE	1,501,640	.101.9290	1,493,264	1,465,000	1,487,603		(14,037)			.7.336	5.420	MN	17,315	53,736	07/24/2024	11/03/2026
404280-DS-5	HSBC HOLDINGS PLC	C	2		2.A FE	457,836	.112.4560	449,827	400,000	455,553		(2,283)			.8.113	5.870	MN	5,228	16,226	07/24/2024	11/03/2033
423012-AF-0	HEINEKEN NV	C	1,2		2.A FE	4,624,488	.96.2500	4,235,023	4,400,000	4,514,777		(38,634)			.3.500		JJ	65,022	154,000	02/02/2022	01/29/2028
449276-AF-1	IBM INTERNAT CAPITAL	C	1,2		1.G FE	5,116,600	.94.6560	4,732,848	5,000,000	5,115,936		(664)			.5.250	5.050	FA	106,458		10/02/2024	02/05/2044
44984W-AJ-6	INEOS FINANCE PLC	C	1,2		3.B FE	2,069,100	.102.3620	2,047,244	2,000,000	2,064,033		(5,067)			.7.500	6.400	AO	31,667	103,333	09/04/2024	04/15/2029
456837-AM-5	ING GROEP NV	C			1.G FE	2,677,776	.98.1470	2,565,531	2,400,000	2,562,457		(40,665)			.4.550		AO	26,997	109,200	02/02/2022	10/02/2028
456837-AX-1	ING GROEP NV	C	2		1.G FE	4,815,100	.100.4700	5,023,506	5,000,000	4,878,697		63,597			.5.409	6.640	JAJO	75,120	322,474	01/04/2023	04/01/2027
456837-BM-4	ING GROEP NV	C	2		1.G FE	531,547	.99.3910	527,771	531,000	531,547					.5.550	5.530	MS	8,350	14,735	07/24/2024	03/19/2035
45790T-AB-1	INRETAIL CONSUMER	C	1,2		2.C FE	1,922,798	.91.7670	1,890,416	2,060,000	1,933,863		11,065			.3.250	5.340	MS	18,411	33,475	09/05/2024	03/22/2028
45846A-AA-8	INTERCHILE SA	C	1,2		2.A FE	20,658,861	.80.7550	16,151,000	20,000,000	20,620,059		(10,852)			.4.500	4.300	JD	2,500	1,350,000	06/14/2022	06/30/2056
46128M-AN-1	INVERSIONES CIMC SA	C	1,2		2.B FE	2,524,020	.91.6840	2,530,496	2,760,000	2,544,251		20,231			.3.850	5.650	JJ	49,588	53,130	06/12/2024	01/13/2030
47215P-AC-0	JD.COM INC	C	1		1.G FE	961,185	.98.7190	937,838	950,000	951,965		(1,419)			.3.875	3.710	AO	6,340	36,813	09/13/2017	04/29/2026
47215P-AF-3	JD.COM INC	C	1,2		1.G FE	6,476,862	.78.3740	4,655,424	5,940,000	6,435,257		(12,383)			.4.125	3.600	JJ	113,664	245,025	06/21/2021	01/14/2050
478375-AH-1	JOHNSON CONTROLS INTL PL	C	1		2.B FE	2,174,140	.104.1570	2,228,969	2,140,000	2,161,082		(1,325)			.6.000	5.870	JJ	59,207	128,400	01/03/2011	01/15/2036
478375-AK-4	JOHNSON CONTROLS INTL PL	C	1		2.B FE	3,126,600	.92.5280	2,775,843	3,000,000	3,092,017		(3,730)			.5.250	4.960	JD	13,125	157,500	01/09/2013	12/01/2041

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
478375-AS-7	JOHNSON CONTROLS INTL PL	C.....	1 .....	.....	.. 2.B FE	..3,974,760	..89.3100	..3,572,420	..4,000,000	..3,978,841 .....	.....	.....	.....	.....	..5.125	..5.160	MS	60,931	205,000	..09/09/2015	..09/14/2045
500472-AE-5	KONINKLIJKE PHILIPS NV	C.....	1 .....	.....	.. 2.A FE	..3,029,862	..89.9760	..2,791,973	..3,103,000	..3,047,468 .....	.....	.....	.....	.....	..5.000	..5.150	MS	45,683	155,150	..09/23/2015	..03/15/2042
500631-AX-4	KOREA ELECTRIC POWER CO	C.....	.....	.....	.. 1.C FE	..1,128,181	..100.4600	..1,135,202	..1,130,000	..1,129,304 .....	.....	.....	.....	.....	..5.375	..5.420	AO	14,341	60,738	..09/29/2022	..04/06/2026
50220P-AE-3	LSEGA FINANCING PLC	C.....	1,2 .....	.....	.. 1.G FE	..9,950,200	..74.4730	..7,447,388	..10,000,000	..9,957,251 .....	.....	.....	.....	.....	..3.200	..3.230	AO	75,556	320,000	..03/25/2021	..04/06/2041
50247V-AC-3	LYB INTL FINANCE BV	C.....	1,2 .....	.....	.. 2.B FE	..5,743,200	..85.9440	..5,156,689	..6,000,000	..5,761,376 .....	.....	.....	.....	.....	..4.875	..5.200	MS	86,125	292,500	..05/24/2022	..03/15/2044
539439-AN-9	LLOYDS BANKING GROUP PLC	C.....	.....	.....	.. 2.A FE	..5,496,760	..90.3800	..3,615,210	..4,000,000	..5,325,607 .....	.....	.....	.....	.....	..5.300	..3.120	JD	17,667	212,000	..12/10/2020	..12/01/2045
539439-AR-0	LLOYDS BANKING GROUP PLC	C.....	.....	.....	.. 1.G FE	..1,976,256	..97.6720	..1,758,096	..1,800,000	..1,896,204 .....	.....	.....	.....	.....	..4.375	..2.630	MS	21,656	78,750	..02/02/2022	..03/22/2028
539439-AT-6	LLOYDS BANKING GROUP PLC	C.....	.....	.....	.. 1.G FE	..9,969,800	..98.1140	..9,811,485	..10,000,000	..9,987,447 .....	.....	.....	.....	.....	..4.550	..4.580	FA	170,625	455,000	..08/09/2018	..08/16/2028
53944Y-AE-3	LLOYDS BANKING GROUP PLC	C.....	.....	.....	.. 2.A FE	..2,998,500	..78.3510	..2,350,552	..3,000,000	..2,998,699 .....	.....	.....	.....	.....	..4.344	..4.340	JJ	62,264	130,320	..01/05/2018	..01/09/2048
53944Y-AR-4	LLOYDS BANKING GROUP PLC	C.....	2 .....	.....	.. 1.G FE	..5,000,000	..99.6420	..4,982,144	..5,000,000	..5,000,000 .....	.....	.....	.....	.....	..3.511	..3.510	MS	50,227	175,550	..03/11/2022	..03/18/2026
53944Y-AS-2	LLOYDS BANKING GROUP PLC	C.....	2 .....	.....	.. 1.G FE	..5,000,000	..97.3140	..4,865,737	..5,000,000	..5,000,000 .....	.....	.....	.....	.....	..3.750	..3.750	MS	53,646	187,500	..03/11/2022	..03/18/2028
552081-AM-3	LYONDELLBASELL IND NV	C.....	1 .....	.....	.. 2.B FE	..11,490,159	..78.7950	..8,464,178	..10,742,000	..11,443,205 .....	.....	.....	.....	.....	..4.625	..4.210	FA	172,506	496,818	..08/25/2021	..02/26/2055
55608J-AP-3	MACQUARIE GROUP LTD	C.....	2 .....	.....	.. 1.F FE	..17,079,445	..99.2320	..16,373,360	..16,500,000	..16,772,607 .....	.....	.....	.....	.....	..5.033	..4.650	JJ	382,927	830,445	..05/02/2019	..01/15/2030
55608J-AZ-1	MACQUARIE GROUP LTD	C.....	2 .....	.....	.. 1.F FE	..1,263,601	..84.4750	..1,279,808	..1,515,000	..1,275,359 .....	.....	.....	.....	.....	..2.871	..5.620	JJ	20,177 .....	.....	..07/24/2024	..01/14/2033
582838-AA-4	MEXICO GENERADORA DE ENE	C.....	1 .....	.....	.. 2.B FE	..1,597,794	..96.8910	..1,454,417	..1,501,078	..1,558,962 .....	.....	.....	.....	.....	..5.500	..4.520	JD	5,733	82,559	..01/15/2020	..12/06/2032
58284M-AC-8	MEXICO CITY ARPT TRUST	C.....	1 .....	.....	.. 2.C FE	..1,213,380	..93.6250	..1,179,675	..1,260,000	..1,217,086 .....	.....	.....	.....	.....	..3.875	..4.990	AO	8,273	24,413	..09/06/2024	..04/30/2028
602736-AA-8	MINEJESA CAPITAL BV	C.....	1 .....	.....	.. 2.C FE	..2,501,598	..96.4990	..2,455,336	..2,544,416	..2,503,655 .....	.....	.....	.....	.....	..4.625	..5.120	FA	46,091	26,637	..09/06/2024	..08/10/2030
602736-AB-6	MINEJESA CAPITAL BV	C.....	1 .....	.....	.. 2.C FE	..1,500,000	..92.8950	..1,393,425	..1,500,000	..1,500,000 .....	.....	.....	.....	.....	..5.625	..5.620	FA	33,047	84,375	..08/03/2017	..08/10/2037
60284M-AB-8	MINERA MEXICO SA DE CV	C.....	1,2 .....	.....	.. 2.A FE	..709,920	..75.9070	..546,535	..720,000	..710,815 .....	.....	.....	.....	.....	..4.500	..4.580	JJ	13,950	32,400	..12/03/2019	..01/26/2050
603051-AC-7	MINERAL RESOURCES LTD	C.....	1,2 .....	.....	.. 3.C FE	..1,784,178	..102.2310	..1,789,057	..1,750,000	..1,779,711 .....	.....	.....	.....	.....	..8.000	..6.990	MN	23,333	70,000	..09/04/2024	..11/01/2027
606822-BK-9	MITSUBISHI UFJ FIN GRP	C.....	.....	.....	.. 1.G FE	..627,669 .....	.....	..619,062	..738,000	..629,809 .....	.....	.....	.....	.....	..3.751	..5.200	JJ	12,534 .....	.....	..07/24/2024	..07/18/2039
606822-CK-8	MITSUBISHI UFJ FIN GRP	C.....	2 .....	.....	.. 1.G FE	..9,076,210	..99.2290	..8,930,623	..9,000,000	..9,060,891 .....	.....	.....	.....	.....	..5.133	..5.020	JJ	206,603	461,970	..07/12/2022	..07/20/2033
60687Y-BA-6	MIZUHO FINANCIAL GROUP	C.....	2 .....	.....	.. 1.G FE	..10,787,832	..90.3470	..11,162,395	..12,355,000	..10,970,166 .....	.....	.....	.....	.....	..2.869	..5.610	MS	106,339	177,232	..04/11/2024	..09/13/2030
60687Y-BE-8	MIZUHO FINANCIAL GROUP	C.....	2 .....	.....	.. 1.G FE	..4,227,900	..87.7560	..4,387,841	..5,000,000	..4,305,639 .....	.....	.....	.....	.....	..2.591	..5.600	MN	12,955	129,550	..04/11/2024	..05/25/2031
60687Y-BH-1	MIZUHO FINANCIAL GROUP	C.....	2 .....	.....	.. 1.G FE	..3,584,183	..85.4470	..3,768,234	..4,410,000	..3,787,388 .....	.....	.....	.....	.....	..2.201	..5.170	JJ	46,105	97,064	..07/13/2022	..07/10/2031
60687Y-BP-3	MIZUHO FINANCIAL GROUP	C.....	2 .....	.....	.. 1.G FE	..4,660,200	..95.1810	..4,759,053	..5,000,000	..4,860,899 .....	.....	.....	.....	.....	..1.234	..3.290	MN	6,684	61,700	..02/23/2022	..05/22/2027
60687Y-DE-7	MIZUHO FINANCIAL GROUP	C.....	2 .....	.....	.. 1.G FE	..2,955,720	..101.2140	..3,036,435	..3,000,000	..2,957,740 .....	.....	.....	.....	.....	..5.579	..5.760	MN	16,272	125,528	..04/11/2024	..05/26/2035
632525-AY-7	NATIONAL AUSTRALIA BANK	C.....	.....	.....	.. 1.G FE	..9,323,931	..86.4260	..9,169,878	..10,610,000	..9,380,420 .....	.....	.....	.....	.....	..2.990	..5.140	MN	35,249	158,620	..09/04/2024	..05/21/2031
636274-AF-9	NATIONAL GRID PLC	C.....	1,2 .....	.....	.. 2.B FE	99,036	..99.5180	99,518	..100,000	99,072 .....	.....	.....	.....	.....	..5.418	..5.550 .....	.....	.....2,559 .....	.....	..07/24/2024	..01/11/2034
639057-AR-9	NATWEST GROUP PLC	C.....	2 .....	.....	.. 1.G FE	..4,538,925	..101.3950	..4,562,775	..4,500,000	..4,531,099 .....	.....	.....	.....	.....	..5.890	..5.700	FMAN	34,604	73,614	..09/17/2024	..11/15/2028
63906Y-AG-3	NATWEST MARKETS PLC	C.....	.....	.....	.. 1.E FE	..10,000,000	..99.6590	..9,965,900	..10,000,000	..10,000,000 .....	.....	.....	.....	.....	..3.479	..3.470	MS	95,673	347,900	..03/17/2022	..03/22/2025
654579-AK-7	NIPPON LIFE INSURANCE	C.....	2 .....	.....	.. 1.G FE	..13,900,000	..84.6630	..11,852,914	..14,000,000	..13,907,035 .....	.....	.....	.....	.....	..2.900	..2.930	MS	118,417	406,000	..10/15/2021	..09/16/2051
65558R-AD-1	NORDEA BANK ABP	C.....	.....	.....	.. 1.F FE	..18,487,975	..101.2610	..18,733,399	..18,500,000	..18,493,056 .....	.....	.....	.....	.....	..5.375	..5.390	MS	273,453	994,375	..09/15/2022	..09/22/2027
67078A-AD-5	NVENT FINANCE SARL	C.....	1 .....	.....	.. 2.C FE	..12,388,255	..98.9820	..12,372,845	..12,500,000	..12,455,759 .....	.....	.....	.....	.....	..4.550	..4.660	AO	120,069	568,750	..09/11/2018	..04/15/2028
67116N-AA-7	OCI NV	C.....	1,2 .....	.....	.. 3.A FE	..2,980,890	..100.8120	..3,024,377	..3,000,000	..2,981,932 .....	.....	.....	.....	.....	..6.700	..6.790	MS	58,625	100,500	..07/24/2024	..03/16/2033
69370R-AE-7	PT PERTAMINA (PERSERO)	C.....	.....	.....	.. 2.B FE	..3,581,343 .....	.....	..2,791,777	..3,390,000	..3,558,371 .....	.....	.....	.....	.....	..4.700	..4.330	JJ	66,830	159,330	..04/12/2023	..07/30/2049
69370R-AJ-6	PT PERTAMINA (PERSERO)	C.....	2 .....	.....	.. 2.B FE	..1,661,920	..71.7500	..1,585,675	..2,210,000	..1,662,911 .....	.....	.....	.....	.....	..4.150	..5.800	FA	32,100 .....	.....	..10/22/2024	..02/25/2060
69377F-AA-4	FREEPORT INDONESIA PT	C.....	1 .....	.....	.. 2.C FE	..4,016,609	..99.0600	..4,002,024	..4,040,000	..4,028,231 .....	.....	.....	.....	.....	..4.763	..4.890	AO	41,158	192,425	..06/14/2022	..04/14/2027
69377F-AB-2	FREEPORT INDONESIA PT	C.....	1,2 .....	.....	.. 2.C FE	..2,012,500	..97.3800	..1,947,603	..2,000,000	..2,012,167 .....	.....	.....	.....	.....	..5.315	..5.210	AO	22,736	53,150	..09/05/2024	..04/14/2032
714264-AK-4	PERNOD RICARD SA	C.....	1 .....	.....	.. 2.A FE	..26,562,281	..95.4330	..22,651,198	..23,735,000	..25,887,525 .....	.....	.....	.....	.....	..5.500	..4.710	JJ	601,946	1,305,425	..05/19/2017	..01/15/2042
71568P-AB-5	PERUSAHAAN LISTRIK NEGAR	C.....	.....	.....	.. 2.B FE	..498,750	..87.8270	..459,137	..500,000	..498,978 .....	.....	.....	.....	.....	..5.250	..5.260	AO	4,885	26,250	..04/28/2017	..10/24/2042
71675C-AE-8	PETRONAS CAPITAL LTD	C.....	2 .....	.....	.. 1.G FE	..1,696,249 .....	.....	..1,438,399	..2,290,000	..1,707,283 .....	.....	.....	.....	.....	..3.404	..4.910	AO	13,642	77,952	..01/13/2023	..04/28/2061
72941K-AA-4	PLUSPETROL CAM/PLUS LOTE	C.....	1,2 .....	.....	.. 2.B FE	..1,986,156	..100.6070	..1,992,019	..1,980,000	..1,985,944 .....	.....	.....	.....	.....	..6.240	..6.190	JJ	61,090 .....	.....	..06/28/2024	..07/03/2036
73730E-AC-7	POSCO	C.....	.....	.....	.. 2.A FE	..304,023	..100.6120	..301,838	..300,000	..303,146 .....	.....	.....	.....	.....	..5.625	..4.580	JJ	7,688 .....	.....	..09/10/2024	..01/17/2026
74365P-AD-0	PROSUS NV	C.....	1,2 .....	.....	.. 2.B FE	..790,000	..67.1590	..530,560	..790,000	..790,000 .....	.....	.....	.....	.....	..4.027	..4.020	FA	13,079	31,813	..07/27/2020	..08/03/2050

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
74365P-AE-8	PROSUS NV	C	1,2		2.B FE	5,359,050	.64.5310	3,516,957	5,450,000	5,366,153		1,775			3.832	3.920	FA	82,957	208,844	02/18/2021	02/08/2051
74365P-AG-3	PROSUS NV	C	1,2		2.B FE	4,000,000	.95.6120	3,824,486	4,000,000	4,000,000					3.257	3.250	JJ	58,626	130,280	01/11/2022	01/19/2027
74365P-AH-1	PROSUS NV	C	1,2		2.B FE	2,985,000	.89.1010	2,673,042	3,000,000	2,988,791		1,337			4.193	4.250	JJ	56,606	125,790	01/26/2022	01/19/2032
74730D-AD-5	QATAR ENERGY TRADING LLC	C	1,2		1.C FE	7,417,973	.68.4230	4,960,668	7,250,000	7,405,271		(3,806)			3.300	3.170	JJ	112,315	239,250	07/13/2021	07/12/2051
74977R-DR-2	COOPERATIVE RABOBANK UA	C	2		1.G FE	5,400,230	.98.9830	5,444,119	5,500,000	5,435,773		15,710			4.655	5.000	FA	91,742	256,025	08/31/2022	08/22/2028
74977R-DT-8	COOPERATIVE RABOBANK UA	C	2		1.G FE	156,953	.101.1540	156,790	155,000	156,797		(156)			5.447	5.130	MS	2,720	4,221	07/24/2024	03/05/2030
75102X-AA-4	RAIZEN FUELS FINANCE	C	1		2.C FE	3,191,850	.99.2670	3,002,832	3,025,000	3,077,532		(24,249)			5.300	4.370	JJ	71,701	160,325	01/16/2020	01/20/2027
75625Q-AE-9	RECKITT BENCKISER TSY	C	1,2		1.G FE	20,443,403	.95.7540	18,815,714	19,650,000	20,005,517		(153,377)			3.000	2.160	JD	8,188	589,500	02/02/2022	06/26/2027
77586R-AU-4	RELIANCE INDUSTRIES LTD	C	1		2.B FE	866,642	.88.2430	776,538	880,000	868,979		313			4.875	4.970	FA	16,803	42,900	04/07/2016	02/10/2045
75968N-AE-1	RENAISSANCE HOLDINGS L	C	1,2		1.G FE	997,070	.100.9950	1,009,950	1,000,000	997,428		231			5.750	5.780	JD	4,153	57,500	05/31/2023	06/05/2033
767201-AL-0	RIO TINTO FIN USA LTD	C	1		1.F FE	6,137,100	.96.2440	5,774,688	6,000,000	6,097,983		(3,964)			5.200	5.040	MN	51,133	312,000	09/14/2011	11/02/2040
759470-AS-6	ROMANIA	C			2.C FE	2,010,158	.95.6930	1,866,014	1,950,000	2,008,779		(1,379)			6.375	5.940	JJ	52,142		09/05/2024	01/30/2034
780097-BG-5	NATWEST GROUP PLC	C	2		1.G FE	3,993,510	.98.9840	3,959,390	4,000,000	3,997,849		1,453			4.892	4.900	MN	23,373	195,680	05/15/2018	05/18/2029
780153-AH-2	ROYAL CARIBBEAN CRUISES LTD.	C	1,2		3.A FE	2,025,000	.94.7100	2,367,750	2,500,000	2,278,958		59,826			3.700	6.810	MS	27,236	92,500	03/11/2020	03/15/2028
78081B-AP-8	ROYALTY PHARMA PLC	C	1,2		2.C FE	8,780,850	.63.4730	5,712,586	9,000,000	8,796,227		4,577			3.350	3.480	MS	99,663	301,500	07/15/2021	09/02/2051
78440P-AC-2	SK TELECOM CO LTD	C			1.G FE	3,342,936	.103.9390	3,159,762	3,040,000	3,200,278		(58,083)			6.625	4.410	JJ	90,071	201,400	06/14/2022	07/20/2027
80281L-AB-1	SANTANDER UK GROUP HLDGS	C			2.B FE	31,418,998	.83.4260	21,663,229	25,967,000	30,778,638		(146,105)			5.625	4.250	MS	430,078	1,460,644	01/10/2022	09/15/2045
80414L-2E-4	SAUDI ARABIAN OIL COMPANY	C			1.E FE	4,594,050	.85.5260	4,259,205	4,980,000	4,634,365		16,334			4.250	4.930	AO	44,094	211,650	06/14/2022	04/16/2039
81180W-AN-1	SEAGATE HDD CAYMAN	C	1,2		3.C FE	1,556,370	.95.9450	1,439,181	1,500,000	1,541,326		(3,296)			5.750	5.370	JD	7,188	86,250	12/03/2019	12/01/2034
81180W-AR-2	SEAGATE HDD CAYMAN	C	1,2		3.B FE	507,455	.98.5150	495,533	503,000	504,667		(699)			4.875	4.710	JD	2,043	24,521	08/16/2019	06/01/2027
81180W-BC-4	SEAGATE HDD CAYMAN	C	1,2		3.B FE	500,491	.93.2520	508,226	545,000	520,470		4,818			4.091	5.240	JD	1,858	22,296	06/18/2020	06/01/2029
81180W-BD-2	SEAGATE HDD CAYMAN	C	1,2		3.B FE	1,997,180	.90.0760	1,801,529	2,000,000	1,998,305		242			4.125	4.140	JJ	38,042	82,500	06/03/2020	01/15/2031
81254U-AK-2	SEASPAN CORP	C	1,2		3.B FE	1,427,220	.93.3770	1,400,666	1,500,000	1,431,276		4,056			5.500	6.670	FA	34,375		09/04/2024	08/01/2029
81725W-AK-9	SENSATA TECHNOLOGIES BV	C	1,2		3.B FE	1,000,000	.91.7640	917,648	1,000,000	1,000,000					4.000	4.000	AO	8,444	40,000	03/15/2021	04/15/2029
822582-CB-6	SHELL INTERNATIONAL FIN	C	1,2		1.D FE	12,675,320	.97.1420	11,268,556	11,600,000	12,216,314		(161,415)			3.875	2.330	MN	59,933	449,500	02/02/2022	11/13/2028
82460E-AQ-3	SHINHAN BANK	C			1.E FE	327,906	.94.2280	339,222	360,000	338,556		10,650			1.375	4.860	AO	963	4,950	01/12/2024	10/21/2026
82460M-2A-9	SHINHAN FINANCIAL GROUP CO LTD.	C			1.F FE	1,197,600	.96.2480	1,203,107	1,250,000	1,209,457		11,857			1.350	4.620	JJ	8,016		09/06/2024	01/10/2026
82460N-2A-7	SHINHAN FINANCIAL GROUP	C			1.F FE	3,371,872	.96.2480	3,580,448	3,720,000	3,614,661		98,553			1.350	4.200	JJ	23,855	50,220	06/14/2022	01/10/2026
82620K-AF-0	SIEMENS FINANCIERINGSMAT	C	1		1.D FE	3,355,510	.86.8860	2,606,591	3,000,000	3,316,682		(10,652)			4.400	3.640	MN	12,467	132,000	01/07/2022	05/27/2045
82620K-AT-0	SIEMENS FINANCIERINGSMAT	C	1		1.D FE	26,449,915	.82.4230	20,923,107	25,385,000	26,340,472		(28,304)			4.200	3.930	MS	310,966	1,066,170	01/14/2022	03/16/2047
82969B-AA-0	SIRIUSPOINT LTD	C	1,2		2.C FE	6,306,180	.102.8140	6,168,853	6,000,000	6,286,844		(19,336)			7.000	5.690	AO	100,333	210,000	09/03/2024	04/05/2029
830867-AA-5	DELTA AIR LINES/SKYMILES	C	1		2.A FE	1,044,780	.99.3710	993,508	999,789	1,010,080		(21,570)			4.500	2.520	JAJ0	8,873	44,991	01/21/2022	10/20/2025
83272G-AC-5	SMURFIT KAPPA TREASURY	C	1,2		2.B FE	4,801,950	.99.5500	4,817,500	5,000,000	4,812,617		10,667			5.438	5.970	AO	66,464	135,950	04/16/2024	04/03/2034
833636-AH-6	SOCIEDAD QUIMICA Y MINER	C	1,2		2.A FE	4,476,643	.95.7480	4,270,393	4,460,000	4,463,111		(2,126)			4.250	4.220	MN	28,433	180,838	09/09/2024	05/07/2029
833636-AJ-2	SOCIEDAD QUIMICA Y MINER	C	1,2		2.A FE	1,874,623	.77.1200	1,449,856	1,880,000	1,875,113		107			4.250	4.260	JJ	35,289	79,900	01/16/2020	01/22/2050
833636-AL-7	SOCIEDAD QUIMICA Y MINER	C	1,2		2.A FE	3,461,500	.65.9450	2,308,092	3,500,000	3,463,989		798			3.500	3.560	MS	37,771	122,500	09/14/2021	09/10/2051
83367T-BT-5	SOCIETE GENERALE	C			2.C FE	3,866,730	.86.1940	2,585,840	3,000,000	3,785,694		(24,277)			5.625	3.790	MN	17,344	168,750	02/22/2021	11/24/2045
83368R-BB-7	SOCIETE GENERALE	C			2.C FE	9,994,300	.67.3670	6,736,793	10,000,000	9,995,100		220			3.625	3.620	MS	120,833	362,500	02/22/2021	03/01/2041
83368R-BG-6	SOCIETE GENERALE	C	2		2.B FE	9,851,900	.99.8260	9,982,669	10,000,000	9,988,130		136,230			2.226	5.610	JJ	98,933	166,950	04/12/2024	01/21/2026
83368R-BH-4	SOCIETE GENERALE	C	2		2.B FE	5,000,000	.95.0760	4,753,803	5,000,000	5,000,000					2.797	2.790	JJ	62,933	139,850	01/11/2022	01/19/2028
83368R-BJ-0	SOCIETE GENERALE	C	2		2.B FE	5,000,000	.84.5240	4,226,226	5,000,000	5,000,000					3.337	3.330	JJ	74,156	166,850	01/11/2022	01/21/2033
83368R-BU-5	SOCIETE GENERALE	C	2		2.B FE	10,107,810	.100.9310	10,093,179	10,000,000	10,080,954		(26,856)			6.510	6.170	JAJ0	133,817	268,383	09/24/2024	01/19/2028
853254-AK-6	STANDARD CHARTERED PLC	C			2.B FE	8,200,660	.92.8440	7,427,588	8,000,000	8,154,427		(5,112)			5.300	5.130	JJ	202,578	424,000	02/20/2013	01/09/2043
853254-BK-5	STANDARD CHARTERED PLC	C	2		2.B FE	3,000,000	.97.6390	2,929,184	3,000,000	3,000,000					4.866	4.860	MS	42,983	145,980	03/12/2018	03/15/2033
853254-BZ-2	STANDARD CHARTERED PLC	C	2		1.G FE	1,892,036	.96.3150	2,051,518	2,130,000	1,987,603		64,927			1.456	4.940	JJ	14,386	31,013	06/30/2023	01/14/2027

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
853254-CC-2	STANDARD CHARTERED PLC CORPORATE	C	2		1.G FE	1,659,890	.83.8800	1,702,764	2,030,000	1,688,109		28,218			2.678	5.440	JD	302	54,363	03/20/2024	06/29/2032
853254-CG-3	STANDARD CHARTERED PLC	C	2		1.G FE	9,915,600	.95.2250	9,522,582	10,000,000	9,955,269		13,983			2.608	2.760	JJ	122,431	260,800	02/02/2022	01/12/2028
853254-CT-5	STANDARD CHARTERED PLC	C	2		1.G FE	3,346,650	.101.6870	3,406,544	3,350,000	3,347,800		785			6.187	6.210	JJ	100,754	207,265	06/30/2023	07/06/2027
85917P-AB-3	STERIS PLC	C	1,2		2.B FE	7,059,711	.70.4930	4,865,458	6,902,000	7,050,148		(3,446)			3.750	3.620	MS	76,210	258,825	01/19/2022	03/15/2051
86562M-AY-6	SUMITOMO MITSUI FINL GRP	C			1.G FE	1,061,270	.96.3050	.963,050	1,000,000	1,032,438		(10,145)			3.544	2.430	JJ	16,145	35,440	02/02/2022	01/17/2028
86562M-CM-0	SUMITOMO MITSUI FINL GRP	C			1.G FE	5,377,860	.95.0350	5,131,940	5,400,000	5,390,598		4,463			2.174	2.260	JJ	54,459	117,396	02/02/2022	01/14/2027
86563V-BA-6	SUMITOMO MITSUI TR BK LT	C			1.F FE	4,995,350	.95.9860	4,799,344	5,000,000	4,997,882		924			2.800	2.820	MS	43,167	140,000	03/03/2022	03/10/2027
86608C-AA-6	SUMMIT DIGITEL INFRASTRUCTURE LIMITED	C	1		2.C FE	2,013,120	.84.4460	1,967,592	2,330,000	2,025,026		11,906			2.875	5.240	FA	25,865		09/05/2024	08/12/2031
87088Q-AA-2	SWISS RE SUB FIN PLC	C	2		2.A FE	4,864,550	.99.7450	4,987,250	5,000,000	4,872,291		7,741			5.698	6.060	AO	68,059	142,450	04/23/2024	04/05/2035
87089N-AA-8	SWISS RE FINANCE LUX	C	2		1.F FE	21,612,500	.99.1710	20,826,015	21,000,000	21,296,521		(61,764)			5.000	4.630	AO	259,583	1,050,000	04/26/2019	04/02/2049
87938W-AC-7	TELEFONICA EMISIONES SAU	C	1		2.C FE	4,780,040	.109.9090	4,396,382	4,000,000	4,474,950		(28,817)			7.045	5.620	JD	8,611	281,800	09/04/2009	06/20/2036
87938W-AW-3	TELEFONICA EMISIONES SAU	C	1		2.C FE	9,875,745	.84.7320	8,685,120	10,250,000	9,916,957		7,348			4.895	5.130	MS	160,277	501,738	08/23/2018	03/06/2048
88032W-AW-6	TENCENT HOLDINGS LTD	C	1,2		1.E FE	10,131,610	.62.1520	6,215,220	10,000,000	10,125,513		(1,920)			3.290	3.220	JD	25,589	329,000	07/20/2021	06/03/2060
88032X-AV-6	TENCENT HOLDINGS LTD	C	1,2		1.E FE	5,332,279	.66.3470	3,569,476	5,380,000	5,336,044		1,092			3.240	3.280	JD	13,558	174,312	06/21/2021	06/03/2050
880942-AA-5	TER FINANCE LTD JERSEY	C			2.B Z	17,628,543	.94.0180	17,628,543	18,750,000	17,899,390		270,847			0.000	6.260	N/A			09/18/2024	10/02/2025
88322Y-AB-7	THAI OIL TRSRY CENTER	C	1		2.C FE	3,187,645	.80.6200	2,571,778	3,190,000	3,188,069		61			4.875	4.870	JJ	68,253	155,513	04/29/2016	01/23/2043
89368L-AE-4	TRANSELEC SA	C	1		2.B FE	807,450	.96.0500	.806,820	840,000	809,583		2,133			3.875	4.870	JJ	15,280		09/09/2024	01/12/2029
89641U-AB-7	TRINITY ACQUISITION PLC	C	1		2.B FE	10,693,860	.98.6310	9,414,355	9,545,000	10,471,824		(28,656)			6.125	5.290	FA	220,861	584,631	05/01/2015	08/15/2043
89680Y-AC-9	TRITON CONTAINER	C	1,2		2.C FE	4,756,472	.84.8920	4,664,870	5,495,000	4,786,294		29,822			3.150	5.550	JD	7,693	86,546	08/29/2024	06/15/2031
89681L-AA-0	TRITON CONTAINER/TAL INT	C	1,2		2.C FE	2,950,252	.84.6650	2,906,552	3,433,000	2,968,071		17,820			3.250	5.550	MS	32,852	55,786	08/28/2024	03/15/2032
902613-AL-2	UBS GROUP AG	C	2		1.G FE	14,962,150	.72.1520	10,822,800	15,000,000	14,966,303		1,355			3.179	3.190	FA	185,442	477,000	01/11/2022	02/11/2043
902613-AT-5	UBS GROUP AG	C	2		1.G FE	96,411	.96.9300	96,931	100,000	96,547		136			4.988	5.490	FA	2,023	2,494	07/24/2024	08/05/2033
902613-AY-4	UBS GROUP AG	C			1.G FE	24,757,083	.89.5760	21,892,582	24,440,000	24,709,140		(7,876)			4.875	4.780	MN	152,241	1,191,450	03/27/2019	05/15/2045
902613-BH-0	UBS GROUP AG	C	2		1.G FE	4,471,996	.100.6540	4,458,984	4,430,000	4,470,674		(1,323)			5.699	5.560	FA	100,285	147,272	07/24/2024	02/08/2035
902674-ZZ-6	UBS AG LONDON	C			1.E FE	8,295,732	.95.3300	8,198,464	8,600,000	8,489,239		76,183			1.250	2.170	JD	8,958	107,500	02/02/2022	06/01/2026
90320L-AG-2	SUNRISE HOLDCO IV BV	C	1,2		4.B FE	2,078,740	.97.9130	1,958,261	2,000,000	2,014,297		(14,044)			5.500	4.570	JJ	50,722	110,000	02/11/2021	01/15/2028
90352J-AC-7	UBS GROUP AG	C	2		1.G FE	14,074,060	.97.1600	12,630,838	13,000,000	13,482,917		(208,214)			4.253	2.520	MS	150,509	552,890	02/02/2022	03/23/2028
90403Y-AA-7	ULTRATECH CEMENT LTD.	C	1,2		2.C FE	1,925,142	.86.0950	1,885,485	2,190,000	1,936,064		10,922			2.800	5.020	FA	22,995		09/06/2024	02/16/2031
91845A-AA-3	VZ SECURED FINANCING BV	C	1,2		4.A FE	2,982,800	.88.2950	2,648,850	3,000,000	2,986,994		1,502			5.000	5.070	JJ	69,167	150,000	01/06/2022	01/15/2032
92769X-AP-0	VIRGIN MEDIA SECURED FIN	C	1,2		3.C FE	1,536,745	.93.7940	1,406,918	1,500,000	1,513,487		(7,877)			5.500	4.900	MN	10,542	82,500	03/03/2022	05/15/2029
92769X-AR-6	VIRGIN MEDIA SECURED FIN	C	1,2		3.C FE	438,750	.86.3680	431,842	500,000	441,916		3,166			4.500	7.030	FA	8,500		08/14/2024	08/15/2030
92857W-BD-1	VODAFONE GROUP PLC	C			2.B FE	9,387,080	.85.6130	8,561,350	10,000,000	9,513,614		16,314			4.375	4.770	FA	160,417	437,500	03/29/2020	02/19/2043
92858R-AB-0	VIED O2 UK FINAN	C	1,2		3.C FE	2,909,630	.85.9670	2,579,034	3,000,000	2,920,417		6,528			4.750	5.090	JJ	65,708	142,500	07/26/2022	07/15/2031
98420E-AB-1	XL GROUP LTD	C	1		1.F FE	2,993,100	.92.6710	2,780,136	3,000,000	2,994,650		161			5.250	5.260	JD	7,000	157,500	11/18/2013	12/15/2043
000000-00-0	TELENET FINANCE LUX NOTE	C	1,2		3.C FE	5,983,000	.97.1740	6,024,788	6,200,000	6,117,376		23,189			5.500	5.970	JJ	157,239	341,022	03/09/2018	03/01/2028
F0609N-BB-3	AXA SA	C	2		1.G FE	2,997,500	.99.5340	1,990,680	2,000,000	1,998,877		1,029			5.125	5.150	JJ	46,694	102,500	08/28/2018	01/17/2047
G2176D-AB-4	CK HUTCHISON INTL 19 II	C	2		1.F FE	1,292,747	.70.5520	924,235	1,310,000	1,294,635		390			3.375	3.440	MS	14,123	44,213	12/10/2019	09/06/2049
G2182G-AC-7	CK HUTCHISON INTNTL 21	C	1,2		1.F FE	4,116,461	.74.3730	3,012,130	4,050,000	4,107,060		(2,786)			3.125	3.010	AO	26,719	126,563	06/14/2021	04/15/2041
G2519Y-AA-6	CREDICORP LTD.	C	1,2		2.C FE	1,059,630	.98.7970	1,126,296	1,140,000	1,126,671		27,844			2.750	5.350	JD	1,219	31,350	06/28/2022	06/17/2025
G2964H-AA-7	PROJECT GRANGE	C			1.G PL	4,981,614	.100.0000	4,981,614	4,981,614	4,981,614					6.500	6.500	MJSD	90,845	50,378	07/22/2024	03/20/2045
G3946K-AA-7	GOHL CAPITAL LTD	C	1		2.B FE	4,116,103	.97.3080	4,038,306	4,150,000	4,115,870		14,211			4.250	4.610	JJ	76,919	176,375	04/12/2023	01/24/2027
G3R238-AC-7	GALAXY PIPELINE ASSETS BIDC 2.16% 31 MA	C	1		1.C FE	1,447,419	.85.7160	1,446,854	1,687,952	1,452,338		15,795			2.160	5.230	MS	9,216	18,230	06/13/2024	03/31/2034
G4192D-AB-0	GROUP ARK INS	C	2		2.A FE	7,000,000	.99.2500	6,947,500	7,000,000	7,000,000					10.533	10.530	MJSD	34,818	801,496	08/06/2021	08/15/2041
G4290A-AA-9	HAIDILAO INTERNATIONAL H	C			2.B FE	2,445,599	.96.3750	2,520,206	2,615,000	2,570,110		41,682			2.150	3.850	JJ	26,081	56,223	12/03/2021	01/14/2026
G7302V-KE-3	QNB FINANCE LTD 2.75% 12 FEB 2027 REGS	C			1.E FE	1,181,250	.95.3520	1,201,435	1,260,000	1,204,551		23,301			2.750	4.960	FA	13,379	34,650	01/12/2024	02/12/2027

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
G8438N-AB-3	STAR ENERGY CO ISSUE	C.....	1,2 .....	.....	2.C FE	223,125	92.5810	231,455	250,000	227,242 .....	.....	1,686 .....	.....	.....	4.850	6.110	AO	2,593	12,125	06/14/2022	10/14/2038
L2848U-AA-0	EIG PEARL HOLDINGS SARL 4.387% 30NOV204	C.....	.....	.....	1.E FE	1,484,595	77.3990	1,462,845	1,890,000	1,498,197 .....	.....	9,130 .....	.....	.....	4.387	6.170	FA	27,868	82,914	06/29/2023	11/30/2046
MOR08Q-AH-4	AFRICAN EXPORT-IMPORT BA	C.....	2 .....	.....	2.B FE	2,490,440	95.2500	2,343,150	2,460,000	2,469,267 .....	.....	(6,955) .....	.....	.....	2.634	2.330	MN	7,920	64,796	12/07/2021	05/17/2026
MSR07D-AG-5	IOL GROUP LIMITED	C.....	1,2 .....	.....	2.C FE	4,067,110	98.3750	3,836,625	3,900,000	4,040,144 .....	.....	(7,909) .....	.....	.....	6.375	5.940	MN	21,409	248,625	06/14/2022	05/31/2038
M60170-AW-3	ISRAEL ELECTRIC CORP LTD	C.....	1 .....	.....	2.B FE	1,414,000	86.8840	1,216,376	1,400,000	1,410,497 .....	.....	(1,266) .....	.....	.....	3.750	3.620	FA	18,813	52,500	02/16/2022	02/22/2032
M72005-AA-5	NATIONAL CENTRAL COOLING	C.....	.....	.....	2.C FE	2,494,187	92.6630	2,325,841	2,510,000	2,502,232 .....	.....	2,635 .....	.....	.....	2.500	2.610	AO	12,201	62,750	11/10/2021	10/21/2027
M7301Y-AB-8	NBK SPC LTD 1.625% 15 SEP 2027-26 REGS	C.....	2 .....	.....	1.E FE	6,576,815	93.9420	6,886,007	7,330,000	6,940,918 .....	.....	189,959 .....	.....	.....	1.625	4.880	MS	35,072	107,088	10/11/2024	09/15/2027
MR237R-AJ-3	SAUDI ARABIAN OIL COMPANY	C.....	2 .....	.....	1.E FE	328,185	61.4140	313,213	510,000	328,850 .....	.....	665 .....	.....	.....	3.500	5.680	MN	1,835	17,850	03/20/2024	11/24/2070
MR237R-AK-0	SAUDI ARABIAN OIL CO	C.....	2 .....	.....	1.E FE	813,150	65.0220	760,757	1,170,000	822,159 .....	.....	6,074 .....	.....	.....	3.250	5.390	MN	3,908	38,025	06/29/2023	11/24/2050
N30420-AA-6	MEGLOBAL BV	C.....	.....	.....	2.B FE	567,150	97.7380	557,107	570,000	569,368 .....	.....	324 .....	.....	.....	4.250	4.310	MN	3,903	24,225	03/09/2017	11/03/2026
N57445-AA-1	MINEJESA CAPITAL BV	C.....	1 .....	.....	2.C FE	2,331,957	96.3960	2,336,728	2,424,072	2,334,482 .....	.....	9,758 .....	.....	.....	4.625	6.000	FA	43,911	56,057	06/13/2024	08/10/2030
N7163R-AX-1	PROSUS NV	C.....	1,2 .....	.....	2.B FE	1,678,975	89.1010	1,755,298	1,970,000	1,723,940 .....	.....	26,835 .....	.....	.....	4.193	6.420	JJ	37,171	82,602	04/17/2023	01/19/2032
NR133N-AA-5	SIGMA FINANCE NL	C.....	1,2 .....	.....	2.C FE	2,706,954	98.4260	2,391,761	2,430,000	2,571,737 .....	.....	(44,584) .....	.....	.....	4.875	2.810	MS	30,932	108,225	09/30/2024	03/27/2028
P00173-AA-5	ATL TRANSMISSION SUR	C.....	1 .....	.....	2.C FE	1,748,910	106.8630	1,674,210	1,566,688	1,710,291 .....	.....	(9,508) .....	.....	.....	6.875	5.720	AO	18,251	107,710	04/24/2019	04/30/2043
P06077-AA-2	AUTORIDAD CANAL DE PANAM	C.....	1 .....	.....	2.A FE	8,411,200	93.8410	7,047,460	7,510,000	8,108,499 .....	.....	(48,984) .....	.....	.....	4.950	3.960	JJ	156,959	371,745	01/26/2018	07/29/2035
P09252-AK-6	BANCO DE BOGOTA SA	C.....	.....	.....	3.C FE	877,200	99.9830	799,870	800,000	824,867 .....	.....	(17,433) .....	.....	.....	6.250	3.880	MN	6,806	50,000	11/12/2021	05/12/2026
P0R80B-AG-7	SITIOS LATINOAMERICA SA 5.75% 04 APR 20	C.....	1,2 .....	.....	2.C FE	1,506,600	93.8280	1,520,025	1,620,000	1,513,237 .....	.....	6,637 .....	.....	.....	5.375	6.520	AO	21,043	43,538	06/05/2024	04/04/2032
P1000P-AA-3	ATP TOW / AND TELECOM	C.....	1,2 .....	.....	3.C FE	2,267,920	96.0390	2,256,930	2,350,000	2,291,592 .....	.....	23,202 .....	.....	.....	4.050	6.010	AO	16,920	68,040	06/10/2024	04/27/2050
P1393H-AC-2	BANCO LATINOAMERICANO SA	C.....	1,2 .....	.....	2.B FE	2,512,813	98.1620	2,699,455	2,750,000	2,694,758 .....	.....	75,339 .....	.....	.....	2.375	5.330	MS	19,412	65,313	06/24/2022	09/14/2025
P1507S-AH-0	BANCO SANTANDER MEXICO	C.....	1 .....	.....	2.A FE	1,076,313	99.9190	1,069,134	1,070,000	1,070,714 .....	.....	(2,355) .....	.....	.....	5.375	5.140	AO	11,822	57,513	06/28/2022	04/17/2025
P16259-AJ-5	BBVA BANCOMER SA TEXAS	C.....	1 .....	.....	2.B FE	1,079,925	97.6010	1,161,458	1,190,000	1,164,094 .....	.....	34,855 .....	.....	.....	1.875	5.020	MS	6,384	22,313	06/28/2022	09/18/2025
P2253T-JR-1	CEMEX SAB DE CV 3.875% 11 JUL 2031-26	C.....	1,2 .....	.....	2.C FE	2,503,460	87.1610	2,475,387	2,840,000	2,524,870 .....	.....	21,410 .....	.....	.....	3.875	5.950	JJ	55,025	55,025	06/13/2024	07/11/2031
P3067G-AG-6	CIA CERVECERIAS UNIDAS	C.....	1,2 .....	.....	2.B FE	1,667,430	85.9380	1,667,215	1,940,000	1,727,133 .....	.....	24,398 .....	.....	.....	3.350	5.230	JJ	29,246	64,990	06/14/2022	01/19/2032
P3083S-AD-7	TRANSANTARO	C.....	1 .....	.....	2.C FE	1,015,200	92.7000	1,001,168	1,080,000	1,018,973 .....	.....	3,773 .....	.....	.....	4.700	5.660	AO	10,575	25,380	06/13/2024	04/16/2034
P37115-AF-2	EMPRESA NACIONAL DE TELE	C.....	1,2 .....	.....	2.C FE	2,501,250	99.4870	2,288,208	2,300,000	2,349,109 .....	.....	(49,946) .....	.....	.....	4.750	2.480	FA	45,521	109,250	11/10/2021	08/01/2026
P4746S-AB-8	GCC SAB DE CV	C.....	1,2 .....	.....	2.C FE	1,005,950	85.0720	1,003,858	1,180,000	1,015,781 .....	.....	9,831 .....	.....	.....	3.614	5.990	AO	8,411	21,323	06/12/2024	04/20/2032
P4909L-AA-8	GNL QUINTERO SA	C.....	1 .....	.....	2.A FE	3,414,166	98.4240	3,301,034	3,353,880	3,374,680 .....	.....	(9,118) .....	.....	.....	4.634	4.360	JJ	65,190	155,419	07/17/2018	07/31/2029
P4949B-AK-0	GRUPO BIMBO SAB DE CV	C.....	1 .....	.....	2.A FE	4,057,182	86.3060	3,806,122	4,410,000	4,117,097 .....	.....	8,298 .....	.....	.....	4.875	5.430	JD	2,389	214,988	03/24/2016	06/27/2044
P56236-AB-1	INRETAIL CONSUMER	C.....	1,2 .....	.....	2.C FE	1,506,950	91.7670	1,523,345	1,660,000	1,527,080 .....	.....	20,130 .....	.....	.....	3.250	6.020	MS	14,836	26,975	06/18/2024	03/22/2028
P58072-AL-6	INVERSIONES CIMC SA	C.....	1 .....	.....	2.B FE	10,865,612	98.0520	10,560,247	10,770,000	10,829,116 .....	.....	(25,819) .....	.....	.....	4.375	4.080	AO	113,870	471,188	11/10/2021	04/04/2027
P59705-AA-4	BECLÉ SA DE CV	C.....	1 .....	.....	2.C FE	8,328,543	98.6300	8,570,956	8,690,000	8,667,563 .....	.....	59,530 .....	.....	.....	3.750	4.460	MN	43,450	325,875	10/23/2018	05/13/2025
P6629M-AA-0	MEXICO CITY ARPT TRUST	C.....	1,2 .....	.....	2.C FE	1,510,080	97.7540	1,524,972	1,560,000	1,521,412 .....	.....	11,332 .....	.....	.....	4.250	5.690	AO	11,234	33,150	06/05/2024	10/31/2026
P6629M-AC-6	MEXICO CITY ARPT TRUST	C.....	1,2 .....	.....	2.C FE	2,520,000	93.6250	2,247,000	2,400,000	2,462,265 .....	.....	(18,998) .....	.....	.....	3.875	2.980	AO	15,758	93,000	05/09/2021	04/30/2028
P6777M-AB-8	MINERA MEXICO SA DE CV	C.....	1,2 .....	.....	2.A FE	6,159,100	75.9070	4,425,419	5,830,000	6,115,315 .....	.....	(9,407) .....	.....	.....	4.500	4.140	JJ	112,956	238,500	03/20/2024	01/26/2050
P7077B-AF-1	NASSAU AIRPORT DEVELOPMENT CO	C.....	1 .....	.....	3.A PL	4,680,000	105.4820	4,936,565	4,680,000	4,680,000 .....	.....	.....	.....	.....	7.000	7.000	MJSD	82,810	327,600	11/30/2010	11/30/2033
P9047S-AE-0	TELFON CELULAR DEL PARAGU	C.....	1,2 .....	.....	3.B FE	449,712	98.7220	426,479	432,000	440,071 .....	.....	1,027 .....	.....	.....	5.875	5.000	AO	5,358	29,228	11/10/2021	04/15/2027
P9367R-AG-6	TRANSPORT DE GAS PERU	C.....	1 .....	.....	2.A FE	1,640,520	97.6770	1,617,535	1,656,000	1,651,294 .....	.....	2,547 .....	.....	.....	4.250	4.400	AO	11,926	70,380	01/31/2019	04/30/2028
Q7450B-AC-4	PERTH AIRPORT PTY LTD SER C	C.....	.....	.....	2.B FE	3,000,000	97.8280	2,934,867	3,000,000	3,000,000 .....	.....	.....	.....	.....	4.770	4.770	JJ	61,613	143,100	07/26/2012	07/26/2027
Q7787G-AE-0	QBE INSURANCE GROUP LTD	C.....	2 .....	.....	2.C FE	7,753,000	100.1660	7,211,994	7,200,000	7,312,934 .....	.....	(72,969) .....	.....	.....	5.875	4.750	JD	16,450	423,000	02/02/2018	06/17/2046
S8755V-FQ-9	TRANSNET SOC LTD 8.25% 06 FEB 2029 REGS	C.....	.....	.....	3.C FE	504,849	101.8820	519,598	510,000	505,632 .....	.....	783 .....	.....	.....	8.250	8.570	FA	16,947	21,038	06/05/2024	02/06/2028
V6143X-AB-4	MTN MAURITIUS INVESTMENTS	C.....	1 .....	.....	3.C FE	501,468	100.7500	443,300	440,000	463,495 .....	.....	(12,579) .....	.....	.....	6.500	3.380	AO	6,197	28,600	11/10/2021	10/13/2026
X6074E-MD-0	OTP BANK NVRT	C.....	2 .....	.....	2.C FE	3,395,295	102.9660	3,387,581	3,290,000	3,371,148 .....	.....	(24,147) .....	.....	.....	7.500	5.640	MN	24,675	123,375	10/01/2024	05/25/2027
X7360W-CU-4	ROMANIAN GOVT 5.875% 30 JAN 2029 REGS	C.....	.....	.....	2.C FE	1,508,037	97.3720	1,470,325	1,510,000	1,508,276 .....	.....	239 .....	.....	.....	5.875	5.900	JJ	44,356	44,356	06/13/2024	01/30/2029
Y00130-VS-3	ADANI PORTS AND SPECIAL	C.....	1,2 .....	.....	2.C FE	396,382	90.3690	343,403	380,000	386,907 .....	.....	(3,140) .....	.....	.....	4.200	3.290	FA	6,517	15,960	11/10/2021	08/04/2027
Y0480B-AA-8	AXIATA SPVS LABUAN LTD	C.....	2 .....	.....	2.B FE	3,720,382	65.3350	2,946,609	4,510,000	3,757,653 .....	.....	15,510 .....	.....	.....	3.064	4.100	FA	50,668	138,186	04/12/2023	08/19/2050

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
Y0606W-BZ-2	BANGKOK BANK PCL/HK	C.....	1 .....	.....	2.A FE	4,252,234	97.7330	4,251,409	4,350,000	4,284,108 .....	.....	15,790 .....	.....	.....	4.450	4.900	MS	54,846	193,575	06/30/2023	09/19/2028
Y06072-AF-2	BANGKOK BANK PCL/HK	C.....	1,2 .....	.....	2.A FE	489,917	100.3100	491,521	490,000	489,934 .....	.....	17 .....	.....	.....	5.500	5.500	MS	7,486	13,475	04/03/2024	09/21/2033
Y07775-AG-7	BDO UNIBANK INC	C.....	.....	.....	2.B FE	2,569,040	96.6300	2,628,336	2,720,000	2,674,283 .....	.....	42,594 .....	.....	.....	2.125	3.790	JJ	26,973	57,800	06/14/2022	01/13/2026
Y0889V-AA-8	BHARTI AIRTEL LTD	C.....	1 .....	.....	2.C FE	1,253,000	99.5990	1,165,316	1,170,000	1,180,635 .....	.....	(23,703) .....	.....	.....	4.375	2.290	JD	2,986	51,188	11/10/2021	06/10/2025
Y202ER-AD-2	ABJA INVESTMENT CO	C.....	.....	.....	2.B FE	3,439,313	100.4590	3,274,963	3,260,000	3,352,114 .....	.....	(28,471) .....	.....	.....	5.450	4.430	JJ	77,484	150,148	06/13/2024	01/24/2028
Y210D1-AB-7	DUA CAPITAL LTD	C.....	2 .....	.....	1.G FE	723,466	95.6480	746,055	780,000	742,452 .....	.....	18,986 .....	.....	.....	1.658	5.370	MN	1,796	12,932	04/05/2024	05/11/2026
Y3004R-AA-1	HANA BANK	C.....	.....	.....	1.E FE	2,015,659	93.4560	2,116,800	2,265,000	2,103,513 .....	.....	76,513 .....	.....	.....	1.250	5.120	JD	1,180	28,313	12/22/2023	12/16/2026
Y4872A-HZ-3	KOREA EXPRESSWAY CORP	C.....	.....	.....	1.C FE	519,448	99.4260	536,903	540,000	536,777 .....	.....	8,199 .....	.....	.....	3.625	5.230	MN	2,338	19,575	10/26/2022	05/18/2025
Y49915-BB-9	KT CORPORATION 4% 08 AUG 2025 REGS	C.....	.....	.....	1.G FE	518,665	99.4040	536,786	540,000	535,108 .....	.....	7,783 .....	.....	.....	4.000	5.550	FA	8,580	21,600	10/26/2022	08/08/2025
Y52758-AE-2	LG CHEM LTD. 1.375%	C.....	.....	.....	2.A FE	646,920	94.6190	681,258	720,000	683,249 .....	.....	22,797 .....	.....	.....	1.375	4.900	JJ	4,785	9,900	05/17/2023	07/07/2026
Y52758-AF-9	LG CHEM LTD	C.....	.....	.....	2.A FE	3,351,670	82.4330	3,355,038	4,070,000	3,523,227 .....	.....	69,915 .....	.....	.....	2.375	4.790	JJ	46,720	96,663	06/14/2022	07/07/2031
Y52758-AG-7	LG CHEM LTD. 4.375% 14 JUL 2025 REGS	C.....	.....	.....	2.A FE	2,510,858	99.5610	2,528,860	2,540,000	2,525,041 .....	.....	14,183 .....	.....	.....	4.375	5.500	JJ	51,550	55,563	06/21/2024	07/14/2025
Y62579-AE-0	NAVER CORPORATION 1.5% 29 MAR 2026 REGS	C.....	.....	.....	1.G FE	4,518,922	95.8020	4,828,421	5,040,000	4,840,473 .....	.....	152,093 .....	.....	.....	1.500	4.820	MS	19,320	75,600	08/30/2023	03/29/2026
Y68856-AQ-9	PETRONAS CAPITAL LTD	C.....	.....	.....	1.G FE	1,653,696	85.7600	1,492,235	1,740,000	1,657,717 .....	.....	2,350 .....	.....	.....	4.500	4.870	MS	22,403	78,300	04/12/2023	03/18/2045
Y7072Q-AB-9	PLDT INC. 2.5% 23 JAN 2031-30 REGS	C.....	2 .....	.....	2.B FE	2,510,650	85.4880	2,547,542	2,980,000	2,630,361 .....	.....	48,720 .....	.....	.....	2.500	4.750	JJ	32,697	74,500	06/13/2022	01/23/2031
Y7123S-BD-9	BANK MANDIRI PT	C.....	.....	.....	2.B FE	601,350	100.1890	601,140	600,000	600,874 .....	.....	(476) .....	.....	.....	5.500	5.370	AO	7,975	16,500	04/05/2024	04/04/2026
Y7126Q-AC-0	INDOFOOD CBP SUKSES MAKM	C.....	1,2 .....	.....	2.C FE	3,172,850	82.2980	3,777,478	4,590,000	3,210,449 .....	.....	15,455 .....	.....	.....	4.805	7.370	AO	39,209	220,550	06/15/2022	04/27/2052
Y7133M-AB-5	PELABUHAN INDO PERSERO	C.....	.....	.....	2.B FE	728,438	91.7500	758,026	630,000	716,468 .....	.....	(2,601) .....	.....	.....	5.375	4.350	MN	5,268	33,863	12/19/2019	05/05/2045
Y71372-AA-7	PT TOWER BERSAMA INFRAST	C.....	1 .....	.....	2.C FE	4,975,238	97.1680	4,926,418	5,070,000	4,994,288 .....	.....	32,870 .....	.....	.....	2.750	4.170	JJ	62,354	103,125	06/18/2024	01/20/2026
Y71548-BZ-6	PTT PCL	C.....	1 .....	.....	2.A FE	9,362,571	85.1080	8,019,727	9,423,000	9,377,999 .....	.....	1,270 .....	.....	.....	4.500	4.530	AO	77,740	424,035	01/11/2018	10/25/2042
Y72570-AM-9	RELIANCE INDUSTRIES LTD	C.....	1 .....	.....	2.B FE	8,476,361	88.4340	6,694,519	7,570,000	8,327,381 .....	.....	(23,789) .....	.....	.....	4.875	4.130	FA	144,540	369,038	11/30/2017	02/10/2045
Y72570-AN-7	RELIANCE INDUSTRIES LTD	C.....	1 .....	.....	2.B FE	497,467	96.6130	444,421	460,000	478,693 .....	.....	(6,144) .....	.....	.....	3.667	2.210	MN	1,453	16,868	11/10/2021	11/30/2027
Y7996P-AH-1	SINGTEL GROUP TREASURY P	C.....	1 .....	.....	1.F FE	4,160,314	99.1310	4,024,724	4,060,000	4,066,001 .....	.....	(11,819) .....	.....	.....	3.250	2.940	JD	1,829	197,925	02/17/2016	06/30/2025
Y7996P-AM-0	SINGTEL GROUP TREASURY 2.375% 28 AUG 20	C.....	1,2 .....	.....	1.F FE	1,665,619	89.8950	1,699,023	1,890,000	1,737,269 .....	.....	29,024 .....	.....	.....	2.375	4.300	FA	15,337	44,888	06/14/2022	08/28/2029
Y7S272-AF-9	POSCO	C.....	.....	.....	2.A FE	3,184,356	100.6120	3,189,421	3,170,000	3,177,161 .....	.....	(5,063) .....	.....	.....	5.625	5.390	JJ	81,231	108,000	06/21/2024	01/17/2026
Y7S272-AG-7	POSCO	C.....	.....	.....	2.A FE	631,008	101.7770	641,196	630,000	630,755 .....	.....	(216) .....	.....	.....	5.750	5.700	JJ	16,503	36,225	08/23/2023	01/17/2028
Y7S650-LE-7	REC LTD	C.....	.....	.....	2.C FE	2,229,826	97.8110	2,005,126	2,050,000	2,146,509 .....	.....	(28,053) .....	.....	.....	4.625	3.070	MS	26,073	94,813	12/03/2021	03/22/2028
Y85859-AB-5	TENAGA NASIONAL BERHAD 7.5% 01 NOV 2025	C.....	.....	.....	1.G FE	1,087,034	101.7340	1,037,688	1,020,000	1,039,036 .....	.....	(21,836) .....	.....	.....	7.500	5.170	MN	12,750	76,500	09/21/2022	11/01/2025
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					9,002,526,844	XXX	7,934,179,471	8,905,605,969	8,993,078,145		658,377			XXX	XXX	XXX	109,725,444	357,222,414	XXX	XXX
00075Q-AS-1	ABFC 2006-0PT1 A3C1		4 .....	.....	1.A FM	31,844	99.8460	34,362	34,414	34,414 .....	.....	(293) .....	.....	.....	4.753	3.620	MON	32	1,466	05/04/2016	09/25/2036
004375-DX-6	ACOR 2005-3 M4		4 .....	.....	1.A FM	2,511,530	95.0380	2,995,355	3,151,724	3,151,254 .....	.....	(3,004) .....	.....	.....	3.540	3.590	MON	2,170	73,258	11/10/2016	09/25/2035
00442V-AA-5	ACE 2006-ASP3 A1		4 .....	.....	1.A FM	1,444,833	94.4600	1,733,070	1,834,708	1,492,073 .....	.....	83,403 .....	.....	.....	4.733	10.110	MON	1,689	58,917	11/18/2015	06/25/2036
00443P-AD-1	ACE 2007-HE2 A2C		4 .....	.....	1.A FM	5,908,767	51.6610	5,303,078	10,264,959	4,740,765 .....	.....	130,376 .....	.....	.....	4.693	8.790	MON	9,368	172,520	01/29/2016	12/25/2036
008684-AA-0	AHMA 2006-6 A1A		4 .....	.....	1.A FM	1,346,560	83.5080	1,590,796	1,904,947	1,379,286 .....	.....	41,765 .....	.....	.....	4.643	9.100	MON	1,720	86,317	10/19/2016	12/25/2046
02148G-AD-5	CIWALT 2007-0A8 2A1		4 .....	.....	1.A FM	3,100,800	76.4450	3,015,073	3,944,089	3,264,554 .....	.....	58,348 .....	.....	.....	3.394	6.180	MON	2,603	142,128	11/10/2015	06/25/2047
02150P-AA-6	CIWALT 2007-0A6 A1A		4 .....	.....	1.A FM	804,981	89.0630	812,403	912,160	912,160 .....	.....	(149) .....	.....	.....	4.090	4.140	MON	725	50,476	10/24/2016	06/25/2037
02660T-ER-0	AHM 2005-2 5A1		4 .....	.....	1.A FM	109,895	83.2110	90,946	109,295	81,161 .....	.....	5,394 .....	.....	.....	5.564	11.470	MON	507	2,891	11/19/2013	09/25/2035
02660T-GN-7	AHM 2005-4 1A1		4 .....	.....	1.A FM	3,749,592	87.6890	3,845,621	4,385,488	4,253,882 .....	.....	(9,388) .....	.....	.....	5.033 .....	.....	MON	4,292	211,425	07/12/2016	11/25/2045
026930-AA-5	AHMA 2007-2 A1		4 .....	.....	1.A FM	2,504,619	87.1530	2,778,915	3,188,542	2,137,997 .....	.....	95,422 .....	.....	.....	4.578	11.760	MON	2,838	175,586	11/29/2016	03/25/2047
026935-AJ-5	AHMA 2007-3 22A1		4 .....	.....	1.A FM	1,935,296	85.8420	2,179,658	2,539,135	2,342,148 .....	.....	14,639 .....	.....	.....	6.750	6.210	MON	14,283	96,606	02/08/2016	06/25/2037
03072S-A2-1	AMSI 2005-R3 M4		4 .....	.....	1.A FM	119,578	99.3360	119,157	119,952	119,952 .....	.....	(250) .....	.....	.....	5.383 .....	.....	MON	126	4,411	09/02/2020	05/25/2035
03072S-WR-2	AMSI 2004-R11 M2		4 .....	.....	1.A FM	3,690,552	97.6380	3,600,014	3,687,095	3,690,549 .....	.....	(870) .....	.....	.....	4.211	4.190	MON	3,019	161,275	08/23/2018	11/25/2034
040104-PC-9	ARSI 2005-W3 M1		4 .....	.....	1.A FM	2,893,194	96.8200	4,030,516	4,162,869	4,067,200 .....	.....	5,517 .....	.....	.....	3.241	4.610	MON	2,624	140,874	02/01/2016	11/25/2035
040104-PT-2	ARSI 2005-W4 A2D		4 .....	.....	1.A FM	3,647,472	78.4910	4,447,321	5,665,976	3,705,670 .....	.....	184,097 .....	.....	.....	5.213	11.140	MON	5,744	149,376	02/05/2016	02/25/2036

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
040104-QP-9	ARSI 2005-W5 A2D	...	...	4	.. 1.A FM	6,103,552	..90.7630	7,775,171	8,566,389	7,025,477	...	276,893	...	...	5.093	7.410	MON	8,484	262,253	02/10/2016	01/25/2036
04285A-AD-7	ARRW 2019-3 M1	...	...	4	.. 1.A	5,999,958	86.7810	5,206,918	6,000,000	5,999,955	...	15,786	...	...	4.204	4.200	MON	21,020	252,240	07/19/2019	10/25/2048
04544Q-AD-9	ABSHE 2006-HE7 A4	...	...	4	.. 1.A FM	4,777,988	63.2260	4,551,366	7,198,475	4,856,058	...	243,533	...	...	3.390	6.970	MON	4,745	70,263	03/22/2016	11/25/2036
05552C-AB-0	BINOM 2022-RPL1 M1	...	...	4	.. 1.F	9,661,360	78.9960	7,899,626	10,000,000	9,706,125	...	2,520	...	...	3.000	3.250	MON	25,000	300,000	02/10/2022	02/25/2061
05570G-AD-5	BNQMT 2007-4 A4	...	...	4	.. 1.A FM	1,270,286	83.0500	1,361,264	1,639,079	1,156,218	...	37,425	...	...	5.953	8.930	MON	1,897	51,218	08/31/2016	11/25/2037
05946X-WF-6	BAFC 2005-3 1A23	...	...	4	.. 1.A FM	47,012	99.7030	48,260	48,404	47,942	...	(78)	...	...	5.500	5.990	MON	222	2,662	01/14/2010	06/25/2035
05950F-AE-5	BAFC 2006-4 A5	...	...	4	.. 4.C FM	585,472	77.4230	508,972	657,385	601,115	...	(15,805)	...	...	6.000	2.530	MON	3,287	39,430	03/02/2012	07/25/2036
05951V-AV-1	BAFC 2006-1 6A1	...	...	4	.. 1.A FM	279,878	89.2800	341,718	382,748	249,407	...	20,808	...	...	4.864	16.980	MON	621	15,863	09/12/2013	12/20/2046
06744D-AA-7	BARC 2022-NQM1 A1	...	...	4	.. 1.A	7,529,400	98.5640	7,562,467	7,672,610	7,537,573	...	22,972	...	...	4.550	4.840	MON	29,092	350,734	08/29/2022	07/25/2052
07336F-AW-6	BVINV 2022-3 A19	...	...	4	.. 1.A	4,158,085	82.7140	3,528,671	4,266,070	4,164,433	...	4,687	...	...	3.000	3.250	MON	10,665	127,982	02/17/2022	01/25/2052
07336G-BP-8	BVINV 2021-4 B3A	...	...	4	.. 1.A	5,951,073	79.5000	4,597,790	5,783,384	5,917,011	...	(13,193)	...	...	3.501	3.200	MON	16,873	202,534	09/27/2021	10/25/2051
07336J-CL-0	BVINV 2021-5 B3A	...	...	4	.. 1.E	3,977,715	82.2690	3,198,457	3,887,767	3,958,972	...	(7,392)	...	...	3.483	3.230	MON	11,286	135,440	10/26/2021	11/25/2051
073879-LN-6	BSABS 2004-AC6 A1	...	...	4	.. 4.C FM	2,203,595	87.7060	2,001,493	2,282,040	2,206,937	...	19,775	...	...	5.750	5.660	MON	10,935	74,740	10/11/2013	11/25/2034
10569B-AG-2	BRAVO 2020-RPL2 M2	...	...	4	.. 1.E	11,667,745	86.7330	9,912,806	11,429,000	11,589,600	...	(32,976)	...	...	3.669	3.430	MON	34,952	386,382	10/27/2020	05/25/2059
12543P-AK-9	CIHL 2006-21 A10	...	...	4	.. 1.A FM	296,045	43.4030	152,480	351,307	93,590	...	(706)	...	...	5.750	21.220	MON	1,683	18,867	04/29/2014	02/25/2037
12543R-AM-1	CIHL 2007-3 A12	...	...	4	.. 1.A FM	713,745	47.4950	421,133	886,673	294,461	...	5,308	...	...	6.000	17.130	MON	4,433	40,749	02/01/2012	04/25/2037
12543T-AU-9	CIHL 2006-13 1A19	...	...	4	.. 1.A FM	560,123	43.0540	301,444	700,153	218,468	...	5,987	...	...	6.250	17.540	MON	3,647	27,221	01/18/2012	09/25/2036
12543W-AJ-7	CIHL 2006-18 2A7	...	...	4	.. 1.A FM	246,989	54.0440	157,970	292,295	115,107	...	2,649	...	...	6.000	17.300	MON	1,461	15,638	08/13/2012	12/25/2036
12543X-AF-3	CIHL 2006-19 1A6	...	...	4	.. 1.A FM	555,332	47.6830	311,587	653,450	215,541	...	(4,973)	...	...	6.000	16.870	MON	3,267	40,462	06/05/2012	01/25/2037
12544A-AS-4	CIHL 2006-20 1A17	...	...	4	.. 1.A FM	422,601	43.6540	232,671	532,979	171,314	...	(6,239)	...	...	5.750	15.560	MON	2,554	31,584	01/10/2012	02/25/2037
12554T-AL-5	CIM 2019-INV2 A11	..CF..	...	4	.. 1.A	509,508	95.9970	493,431	514,006	514,006	...	(208)	...	...	5.633	3.710	MON	483	32,405	06/23/2020	05/25/2049
12558W-AJ-9	CIM 2020-R2 M3	...	...	4	.. 1.F	8,093,824	74.4110	6,081,681	8,173,000	8,107,421	...	5,735	...	...	3.000	3.060	MON	20,433	245,190	03/11/2021	10/25/2059
12559U-AG-8	CIM 2020-R5 M2	...	...	4	.. 1.A	3,206,005	91.1710	2,994,079	3,284,000	3,229,619	...	10,973	...	...	3.375	3.690	MON	9,236	110,835	03/15/2022	12/25/2059
12566T-AM-9	CMALT 2006-A7 1A12	...	...	4	.. 1.A FM	431,038	86.0890	509,647	591,999	416,770	...	8,428	...	...	6.000	9.370	MON	2,905	35,520	05/09/2014	12/25/2036
12566U-AJ-3	CMALT 2007-A2 1A9	...	...	4	.. 1.A FM	1,825,974	85.3890	1,837,041	2,151,369	1,639,926	...	8,683	...	...	6.000	8.410	MON	10,757	129,082	01/21/2016	02/25/2037
12566V-AN-2	CMALT 2007-A4 1A13	...	...	4	.. 1.A FM	570,774	87.6060	580,489	662,607	563,039	...	(2,785)	...	...	5.750	6.000	MON	3,175	38,100	03/11/2014	04/25/2037
12567A-GB-2	CMALT 2007-A3 1A7	...	...	4	.. 1.A FM	928,694	88.5330	944,044	1,066,316	905,643	...	(4,211)	...	...	5.750	6.290	MON	5,109	61,313	03/02/2015	03/25/2037
12594X-AM-6	CSMC 2017-HL1 A12	..CF..	...	4	.. 1.A	2,423,128	88.7790	2,146,055	2,417,283	2,423,125	...	570	...	...	3.500	3.420	MON	7,050	84,605	06/26/2017	06/25/2047
12638P-CP-2	CSMC 2007-3 2A19	...	...	4	.. 1.A FM	2,723,720	31.2090	960,434	3,077,365	1,108,059	...	(127,160)	...	...	6.000	3.730	MON	15,387	224,451	05/26/2015	04/25/2037
126416-AD-8	CSMC 2022-NQM1 M1	...	...	4	.. 2.B	4,999,939	69.0140	3,450,725	5,000,000	4,999,939	...	1	...	...	3.581	3.560	MON	14,921	179,050	01/24/2022	11/25/2066
12659T-BG-9	CSMC 2021-INV2 A15	...	...	4	.. 1.A	6,167,584	84.2370	5,093,529	6,046,651	6,167,584	...	6,518	...	...	3.000	2.730	MON	15,117	181,400	11/16/2021	11/25/2056
12663G-AA-5	COLT 2022-7 A1	...	...	4	.. 1.C FE	4,208,162	99.5740	4,190,285	4,208,199	4,208,162	...	5	...	...	5.162	5.070	MON	18,102	217,227	07/25/2022	04/25/2067
12663G-AB-3	COLT 2022-7 A2	...	...	4	.. 1.C FE	2,635,163	99.9510	2,633,901	2,635,168	2,635,163	...	1	...	...	6.027	5.920	MON	13,235	158,822	07/25/2022	04/25/2067
126670-CK-2	CWIL 2005-11 AF5A	...	...	4	.. 1.A FM	5,945,692	95.4550	5,657,800	5,927,170	5,946,287	...	(365,212)	...	...	5.993	3.780	MON	29,601	231,268	01/05/2017	02/25/2036
126671-3Y-0	CWIL 2004-2 3A4	...	...	4	.. 1.A FM	728,682	98.1020	736,964	751,219	751,219	...	(230)	...	...	4.953	4.290	MON	724	44,232	09/23/2020	07/25/2034
126673-GB-2	CWIL 2004-9 MF1	...	...	4	.. 1.A FM	818,159	99.4010	836,260	841,295	835,924	...	4,326	...	...	5.125	5.530	MON	3,593	43,116	02/22/2016	11/25/2034
126673-QH-8	CWIL 2004-AB2 M3	...	...	4	.. 1.A FM	1,661,761	97.5010	2,204,403	2,260,899	2,223,805	...	5,326	...	...	4.077	5.350	MON	1,793	96,082	08/15/2016	05/25/2036
12667F-RY-3	CWALT 2004-22CB 1A1	...	...	4	.. 1.A FM	1,492,981	101.1640	1,589,853	1,571,559	1,497,583	...	17,109	...	...	6.000	7.600	MON	7,858	94,293	03/24/2020	10/25/2034
12667G-VN-2	CWALT 2004-24CB 1A1	...	...	4	.. 1.A FM	5,802,358	100.3670	5,852,963	5,831,516	5,764,028	...	13,046	...	...	6.000	6.690	MON	29,158	349,891	04/06/2020	11/25/2034
12667G-PB-3	CWALT 2005-24 4A1	...	...	4	.. 1.A FM	1,846,783	95.6300	1,989,949	2,080,882	2,067,761	...	(13,869)	...	...	4.944	5.180	MON	3,430	106,281	07/18/2016	07/20/2035
12667G-RV-7	CWALT 2005-17 1A1	...	...	4	.. 1.A FM	2,787,519	90.3620	2,916,220	3,227,229	2,781,720	...	66,391	...	...	4.973	7.910	MON	3,121	149,312	07/18/2016	07/25/2035
12667G-TS-2	CWALT 2005-26CB A6	...	...	4	.. 1.A FM	773,864	71.3670	653,728	916,004	460,559	...	27,118	...	...	5.500	7.960	MON	4,198	50,380	07/25/2012	07/25/2035
12667G-Z3-0	CWALT 2005-38 A3	...	...	4	.. 1.A FM	857,520	89.0000	897,877	1,008,847	823,434	...	23,733	...	...	4.926	9.300	MON	966	51,415	06/28/2016	09/25/2035
12668A-2N-4	CWALT 2005-70CB A4	...	...	4	.. 1.A FM	305,230	63.8260	234,547	367,474	158,448	...	7,778	...	...	5.500	19.090	MON	1,684	20,211	06/07/2012	12/25/2035
12668A-EV-3	CWALT 2005-59 1A1	...	...	4	.. 1.A FM	1,036,358	93.8360	1,191,400	1,269,657	1,008,313	...	43,128	...	...	5.140	9.730	MON	2,357	55,704	06/22/2016	11/20/2035

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
12668A-MF-9	CWALT 2005-49CB A1	...	...	4	.. 2.A FM	1,262,157	..64.4620	..847,514	..1,314,747	..886,563 .....	.....	.....	.....	.....	..5.500	..5.890	MON	6,026	..72,311	..01/18/2012	..11/25/2035 ...
12668A-TN-5	CWALT 2005-62 1A1	...	...	4	.. 1.A FM	3,112,501	..74.1160	..2,939,301	..3,965,806	..2,811,618 .....	.....	.....	.....	.....	..3.443	..7.870	MON	2,656	..141,442	..06/29/2016	..12/25/2035 ...
126694-2H-0	CWHL 2006-10 1A11	...	...	4	.. 1.A FM	455,904	..39.2220	..227,106	..579,015	..185,220 .....	.....	.....	.....	.....	..5.850	..15.360	MON	2,823	..32,806	..03/06/2012	..05/25/2036 ...
126694-3B-2	CWHL 2006-8 1A1	...	...	4	.. 1.A FM	393,120	..60.6350	..272,677	..449,697	..231,735 .....	.....	.....	.....	.....	..6.000	..11.870	MON	2,248	..26,982	..04/04/2012	..05/25/2036 ...
126694-EK-0	CWHL 2005-18 A3	...	...	4	.. 1.A FM	814,074	..51.3290	..459,955	..896,086	..487,571 .....	.....	.....	.....	.....	..5.500	..5.470	MON	4,107	..49,118	..06/14/2012	..10/25/2035 ...
126694-GU-6	CWHL 2005-23 A1	...	...	4	.. 1.A FM	1,061,629	..53.4450	..645,294	..1,207,387	..676,314 .....	.....	.....	.....	.....	..5.500	..7.600	MON	5,534	..65,688	..05/03/2012	..11/25/2035 ...
126694-PH-5	CWHL 2005-28 A3	...	...	4	.. 1.A FM	353,556	..52.5170	..217,804	..414,729	..171,437 .....	.....	.....	.....	.....	..5.500	..14.260	MON	1,901	..22,810	..06/29/2012	..12/25/2035 ...
12669G-BA-8	CWHL 2004-HYB6 A2	...	...	4	.. 1.A FM	534,458	..95.0170	..677,103	..712,611	..559,344 .....	.....	.....	.....	.....	..6.028	..14.550	MON	3,580	..39,577	..11/17/2011	..11/20/2034 ...
12669G-Q9-5	CWHL 2005-15 A5	...	...	4	.. 1.A FM	527,363	..52.2810	..308,688	..590,433	..255,049 .....	.....	.....	.....	.....	..5.500	..12.070	MON	2,706	..32,474	..02/13/2013	..08/25/2035 ...
12669G-R4-5	CWHL 2005-15 A8	...	...	4	.. 1.A FM	864,604	..52.2810	..519,574	..993,798	..419,144 .....	.....	.....	.....	.....	..5.500	..12.750	MON	4,555	..54,659	..03/01/2012	..08/25/2035 ...
144531-DP-2	CARR 2005-NC5 M2	...	...	4	.. 1.A FM	4,083,950	..97.1720	..5,213,114	..5,364,795	..5,284,295 .....	.....	.....	.....	.....	..3.988	..4.600	MON	4,161	..218,243	..11/17/2016	..10/25/2035 ...
144531-EY-2	CARR 2006-NC1 M1	...	...	4	.. 1.A FM	4,483,366	..96.6570	..6,329,203	..6,548,048	..6,366,947 .....	.....	.....	.....	.....	..5.302	..7.020	MON	6,751	..250,935	..07/07/2016	..01/25/2036 ...
16159W-AC-8	CHASE 2019-1 A3	..CF..	...	4	.. 1.A	3,471,877	..87.0250	..2,983,661	..3,428,485	..3,471,877 .....	.....	.....	.....	.....	..3.500	..2.930	MON	..10,000	..119,997	..10/30/2019	..03/25/2050 ...
16164A-AE-5	CHASE 2016-SH2 M4	...	...	4	.. 1.A	875,132	..89.5920	..842,305	..940,155	..875,234 .....	.....	.....	.....	.....	..3.750	..5.040	MON	..2,938	..35,176	..07/19/2016	..12/25/2045 ...
172981-AD-4	CMLTI 2006-4 2A1A	...	...	4	.. 1.A FM	427,029	..96.6530	..469,117	..485,358	..443,151 .....	.....	.....	.....	.....	..6.000	..5.870	MON	2,427	..29,121	..02/03/2011	..12/25/2035 ...
17309K-AJ-6	CWALT 2006-A3 1A9	...	...	4	.. 1.A FM	3,427,176	..89.7800	..3,442,716	..3,834,603	..3,098,430 .....	.....	.....	.....	.....	..6.000	..6.530	MON	..19,173	..230,076	..01/22/2016	..07/25/2036 ...
17309Y-AD-9	CMLTI 2006-FX1 A4	...	...	4	.. 1.A FM	708,190	..56.5330	..528,973	..935,677	..471,113 .....	.....	.....	.....	.....	..7.581	..9.070	MON	..5,911	..24,860	..10/22/2013	..10/25/2036 ...
173103-AD-4	CMSI 2007-6 1A4	...	...	4	.. 1.A FM	289,271	..87.9060	..303,629	..345,398	..255,875 .....	.....	.....	.....	.....	..6.000	..12.600	MON	1,727	..20,724	..09/12/2008	..07/25/2037 ...
17312E-AA-4	CMLTI 2007-AMC3 A1	...	...	4	.. 1.A FM	6,513,512	..87.8960	..7,262,825	..8,262,950	..7,207,404 .....	.....	.....	.....	.....	..4.962	..7.560	MON	7,973	..279,259	..04/08/2020	..03/25/2037 ...
17312H-AG-4	CRMSI 2007-2 M1	...	...	4	.. 1.A FM	13,300,000	..97.0500	..13,587,081	..14,000,000	..13,645,544 .....	.....	.....	.....	.....	..4.530	..5.240	MON	52,851	..635,900	..04/22/2020	..06/25/2037 ...
17326Q-AE-3	CMLTI 2018-RP1 B1	...	...	4	.. 1.B	13,468,307	..85.1690	..11,435,108	..13,426,350	..13,444,979 .....	.....	.....	.....	.....	..3.158	..3.100	MON	..35,339	..425,666	..12/02/2020	..09/25/2064 ...
18976G-AC-0	CWALT 2007-A6 1A3	...	...	4	.. 1.A FM	3,511,668	..84.3810	..3,431,658	..4,066,859	..3,416,525 .....	.....	.....	.....	.....	..6.000	..6.530	MON	..20,334	..244,012	..01/22/2016	..06/25/2037 ...
19685E-AD-3	COLT 2022-2 M1	...	...	4	.. 2.B FE	2,468,463	..80.6790	..2,016,991	..2,500,000	..2,471,870 .....	.....	.....	.....	.....	..3.964	..4.030	MON	..8,259	..99,459	..02/18/2022	..02/25/2067 ...
19685G-AA-4	COLT 2022-4 A1	...	...	4	.. 1.A FE	3,713,459	..96.8260	..3,595,659	..3,713,496	..3,713,459 .....	.....	.....	.....	.....	..4.301	..4.240	MON	..13,310	..159,718	..04/14/2022	..03/25/2067 ...
19685G-AC-0	COLT 2022-4 A3	...	...	4	.. 1.F FE	3,683,891	..93.5700	..3,476,599	..3,715,482	..3,686,779 .....	.....	.....	.....	.....	..4.500	..4.600	MON	..13,933	..167,197	..04/14/2022	..03/25/2067 ...
19688H-AC-5	COLT 2022-1 A3	...	...	4	.. 1.C FE	7,495,741	..76.7240	..5,751,287	..7,496,000	..7,495,741 .....	.....	.....	.....	.....	..3.159	..3.140	MON	..19,733	..236,799	..01/25/2022	..12/27/2066 ...
19688J-AC-1	COLT 2020-2 A3	...	...	4	.. 1.A FE	2,592,405	..95.9280	..2,555,535	..2,664,000	..2,622,192 .....	.....	.....	.....	.....	..3.698	..4.240	MON	..8,210	..98,515	..07/27/2022	..03/25/2065 ...
225458-XJ-2	CSFB 2005-6 1A4	...	...	4	.. 1.A FM	5,919	..97.9430	..5,735	..5,855	..5,951 .....	.....	.....	.....	.....	..5.375	..3.550	MON	..26	..296	..09/26/2012	..07/25/2035 ...
23242W-AR-0	CWALT 2006-J4 2A9	...	...	4	.. 1.A FM	910,263	..54.6460	..712,523	..1,303,868	..431,535 .....	.....	.....	.....	.....	..6.000	..21.840	MON	..6,519	..78,232	..05/02/2012	..07/25/2036 ...
232434-AE-0	CWALT 2006-OC8 2A3	...	...	4	.. 1.A FM	965,818	..82.4700	..1,350,960	..1,638,116	..1,210,079 .....	.....	.....	.....	.....	..4.462	..10.610	MON	..52,455	..73,723	..01/24/2022	..11/25/2036 ...
23243A-AB-2	CWALT 2006-0A12 1A1B	...	...	4	.. 1.A FM	384,923	..100.6910	..533,685	..530,019	..469,866 .....	.....	.....	.....	.....	..4.674	..18.350	MON	826	..23,670	..07/27/2016	..09/20/2046 ...
23244G-AD-4	CWALT 2006-0A18 A1	...	...	4	.. 1.A FM	5,564,649	..88.2360	..5,676,384	..6,433,121	..6,433,121 .....	.....	.....	.....	.....	..4.693	..4.110	MON	5,871	..380,828	..07/18/2016	..12/25/2046 ...
24382J-AC-0	DRMT 2022-1 A3	...	...	4	.. 1.B	3,999,945	..76.3130	..3,052,547	..4,000,000	..3,999,945 .....	.....	.....	.....	.....	..3.213	..10.710	MON	..10,710	..128,520	..01/24/2022	..02/25/2067 ...
24382J-AD-8	DRMT 2022-1 M1	...	...	4	.. 1.C	4,999,953	..73.0110	..3,650,555	..5,000,000	..4,999,953 .....	.....	.....	.....	.....	..3.565	..3.540	MON	..14,854	..178,250	..01/24/2022	..01/25/2067 ...
25150W-AC-0	DBALT 2007-RMP1 A2	...	...	4	.. 1.A FM	1,729,172	..90.2900	..1,918,725	..2,125,053	..1,989,690 .....	.....	.....	.....	.....	..4.753	..5.590	MON	..1,964	..29,585	..04/14/2015	..12/25/2036 ...
25150Q-AA-5	DBALT 2006-0A1 A1	...	...	4	.. 1.A FM	2,246,955	..91.9610	..2,551,016	..2,774,019	..2,137,811 .....	.....	.....	.....	.....	..4.853	..9.010	MON	..91,975	..99,103	..05/31/2016	..02/25/2047 ...
25150V-AL-0	DBALT 2007-AR3 2A4	...	...	4	.. 1.A FM	7,347,062	..81.0680	..9,903,222	..12,215,824	..9,443,381 .....	.....	.....	.....	.....	..5.153	..9.330	MON	..12,240	..491,646	..01/06/2016	..06/25/2037 ...
25150W-AA-2	DBALT 2007-0A3 A1	...	...	4	.. 1.A FM	556,769	..90.5100	..586,824	..648,348	..536,448 .....	.....	.....	.....	.....	..4.593	..6.450	MON	579	..36,034	..10/02/2014	..07/25/2047 ...
25151A-AB-7	DBALT 2006-AR3 A2	...	...	4	.. 1.A FM	2,967,825	..3.392.688	..3,392,688	..3,835,990	..2,842,205 .....	.....	.....	.....	.....	..4.693	..12.210	MON	..157,936	..199,845	..03/07/2016	..08/25/2036 ...
25151A-AG-6	DBALT 2006-AR3 A6	...	...	4	.. 1.A FM	930,580	..87.3980	..1,147,530	..1,312,989	..987,111 .....	.....	.....	.....	.....	..5.013	..11.790	MON	1,280	..55,558	..02/18/2016	..08/25/2036 ...
25151K-AA-7	DBALT 2007-3 1A1	...	...	4	.. 1.A FM	3,391,817	..78.8090	..3,182,221	..4,037,877	..2,943,644 .....	.....	.....	.....	.....	..6.151	..7.630	MON	21,825	..112,078	..01/20/2016	..10/25/2047 ...
25151K-AC-3	DBALT 2007-3 2A1	...	...	4	.. 1.A FM	2,237,224	..2.132.824	..2,132,824	..2,749,277	..2,127,451 .....	.....	.....	.....	.....	..5.203	..7.220	MON	..62,366	..80,671	..10/25/2016	..10/25/2047 ...
25151X-AC-5	DBALT 2007-0A4 2A1	...	...	4	.. 1.A FM	1,412,020	..99.8700	..1,547,539	..1,549,542	..1,544,589 .....	.....	.....	.....	.....	..4.853	..5.060	MON	1,462	..50,074	..02/21/2017	..08/25/2047 ...
30247D-AD-3	FMIL 2006-FF13 A2C	...	...	4	.. 1.A FM	3,282,533	..64.3520	..2,981,776	..4,633,483	..2,709,238 .....	.....	.....	.....	.....	..4.773	..8.190	MON	..4,300	..130,665	..08/12/2016	..10/25/2036 ...
30259R-AK-1	FIMSR 2021-GT2 A	...	...	4	.. 2.C FE	2,999,866	..92.5890	..2,777,696	..3,000,000	..3,000,081 .....	.....	.....	.....	.....	..3.850	..3.840	MON	1,925	..115,500	..10/15/2021	..10/25/2026 ...

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31572Y-AA-6	EFMT 2022-2 A1			4	1.A	5,867,399	.97.0520	5,718,276	5,891,914	5,868,105		2,494			4.299	4.310	MON	21,108	253,226	04/14/2022	04/25/2067
31572Y-AC-2	EFMT 2022-2 A3			4	1.B	3,855,543	.90.8890	3,570,076	3,927,943	3,860,564		8,883			4.299	4.550	MON	14,072	168,296	04/14/2022	04/25/2067
31573E-AA-9	EFMT 2022-3 A1			4	1.A	8,004,467	.99.4590	8,049,557	8,093,283	8,009,265		10,153			5.000	5.120	MON	33,722	404,563	07/22/2022	08/25/2067
31573E-AB-7	EFMT 2022-3 A2			4	1.A	3,933,043	.99.4270	4,023,479	4,046,642	3,940,580		13,775			5.000	5.420	MON	16,861	202,282	07/22/2022	08/25/2067
32027N-A3-5	FFML 2006-FF2 A5			4	1.A FM	5,997,089	.92.1550	7,024,906	7,622,914	6,758,111		217,418			4.304	8.930	MON	6,380	312,423	11/30/2016	02/25/2036
32027N-VE-8	FFML 2005-FFH3 M3			4	1.A FM	550,809	.99.1000	595,344	600,746	600,746		(1,005)			5.323	4.040	MON	622	36,057	01/04/2017	09/25/2035
32027N-YR-6	FFML 2006-FF1 M1			4	1.A FM	735,874	.99.3170	987,637	994,424	990,410		(266)			5.362	6.260	MON	1,037	38,333	01/21/2016	01/25/2036
32028P-AE-5	FFML 2006-FF11 2A3			4	1.A FM	898,506	.91.4600	1,131,531	1,237,186	761,154		81,266			4.753	18.640	MON	1,143	56,665	11/18/2015	08/25/2036
32056C-AH-2	FHASI 2007-4 1A8			4	1.A FM	1,558,282	.35.8730	629,426	1,754,579	480,646		(82,097)			6.000	12.800	MON	8,773	141,869	08/05/2014	08/25/2037
33851R-BE-0	FSMT 2021-101N B3			4	1.E	8,264,558	.80.6920	6,463,855	8,010,459	8,216,040		(19,002)			3.502	3.190	MON	23,380	280,905	09/27/2021	10/25/2051
33851T-AU-1	FSMT 2021-111N A18			4	1.A	2,102,015	.79.3630	1,674,245	2,109,596	2,102,152		102			2.500	2.520	MON	4,395	52,740	10/20/2021	11/25/2051
33852C-BW-2	FSMT 2021-31NV B3			4	1.F	7,928,037	.80.1170	6,345,629	7,920,427	7,923,670		(720)			3.201	3.170	MON	21,129	253,632	05/13/2021	06/25/2051
33852F-BU-9	FSMT 2021-4 B3			4	1.G	4,974,292	.74.1850	3,802,704	5,125,916	4,997,951		7,491			2.704	2.980	MON	11,554	138,656	06/14/2021	06/01/2051
33852H-BG-6	FSMT 2021-81NV B3			4	1.F	8,375,686	.80.8800	6,450,441	7,975,249	8,310,793		(18,908)			3.511	3.010	MON	23,338	280,307	08/19/2021	09/25/2051
36167C-AB-2	GCAT 2019-RPL1 M1			4	1.A	2,732,344	.92.0120	2,760,364	3,000,000	2,865,034		23,575			3.050	4.280	MON	7,625	91,500	05/07/2020	10/25/2068
36167F-AE-9	GCAT 2020-NQM1 B1			4	1.A	6,115,866	.83.4990	5,106,824	6,116,000	6,115,848		12,228			3.638	3.630	MON	18,542	222,500	02/20/2020	01/25/2060
36168M-AC-7	GCAT 2022-NQM3 A3			4	1.D	5,621,281	.92.0780	5,394,517	5,858,617	5,650,074		26,980			4.348	4.940	MON	21,228	253,682	06/03/2022	04/25/2067
36168X-AA-1	GCAT 2022-HX1 A3			4	1.A	4,999,853	.80.5710	4,028,550	5,000,000	4,999,853		15,538			3.729	3.700	MON	15,538	186,450	02/09/2022	12/27/2066
36168X-AG-4	GCAT 2022-HX1 M1			4	1.B	6,511,027	.78.9980	5,243,117	6,637,000	6,543,646		10,604			3.999	4.090	MON	22,120	266,098	02/09/2022	12/27/2066
36169G-AA-3	GCAT 2023-NQM3 A1			4	1.A	3,801,398	.101.2190	3,847,768	3,801,419	3,801,398		6			6.889	6.720	MON	21,823	261,880	09/18/2023	08/25/2068
36169H-AA-1	GCAT 2024-NQM1 A1			4	1.A	6,074,096	.100.0300	6,076,006	6,074,137	6,074,096		12			6.007	5.810	MON	30,406	334,461	01/05/2024	01/25/2059
36169K-AC-0	GCAT 2022-NQM2 A3			4	1.F	2,795,455	.92.7790	2,663,134	2,870,405	2,798,629		11,688			4.210	4.630	MON	10,070	120,759	04/28/2022	02/25/2067
362257-AC-1	GSAA 2006-17 A3A			4	1.A FM	2,323,736	.29.9020	1,185,684	3,965,193	1,137,326		63,402			4.933	9.070	MON	3,804	35,288	06/23/2016	11/25/2036
3622EC-AC-0	GSAA 2007-5 2A2A			4	1.A FM	1,812,718	.44.1830	1,304,966	2,953,513	1,081,600		76,754			4.913	10.920	MON	2,822	44,889	02/05/2016	04/25/2047
3622EC-AF-3	GSAA 2007-5 2A3A			4	1.A FM	2,197,442	.44.0000	1,559,477	3,544,262	1,319,426		89,586			5.093	10.560	MON	3,510	53,868	02/05/2016	04/25/2047
3622MG-AD-0	GSAMP 2007-NC1 A2C			4	1.A FM	4,664,252	.48.3380	4,175,213	8,637,504	3,459,779		128,156			4.603	9.400	MON	7,731	155,530	02/03/2016	12/25/2046
362334-GT-5	GSAA 2006-5 2A3			4	1.A FM	2,600,256	.46.2320	1,771,128	3,830,949	1,620,557		82,152			4.993	9.200	MON	3,720	58,165	12/14/2015	03/25/2036
362334-MH-4	GSAA 2006-6 AF6			4	1.A FM	1,206,629	.34.2780	687,922	2,006,868	693,355		20,401			6.503	7.650	MON	10,877	30,058	04/21/2016	03/25/2036
362341-Z2-8	GSAA 2006-1 A1			4	1.A FM	2,987,810	.28.2520	1,572,282	5,565,187	1,299,194		85,884			4.633	13.770	MON	5,014	79,619	02/17/2016	01/25/2036
36242D-3Z-4	GSAA 2005-6 M3			4	1.A FM	6,981,728	.91.6420	8,617,176	9,403,000	9,188,852		(103,907)			5.677	6.380	MON	10,380	417,637	08/31/2016	06/25/2035
36245A-AD-8	GSAMP 2006-HE6 A4			4	1.A FM	3,317,220	.82.4180	3,657,535	4,437,754	3,306,398		74,130			3.028	7.390	MON	2,613	138,661	05/23/2016	08/25/2036
36245R-AB-5	GSAA 2007-6 1A2			4	1.A FM	3,936,415	.57.0400	3,151,346	5,524,793	2,911,122		255,698			4.893	12.640	MON	5,257	87,748	12/09/2015	05/25/2047
36245R-AF-6	GSAA 2007-6 A4			4	1.A FM	1,714,460	.63.9830	1,379,848	2,156,553	1,387,756		71,434			5.053	6.780	MON	2,119	34,000	08/17/2016	05/25/2047
36245T-AE-5	GSAMP 2006-FM3 A2D			4	1.A FM	8,700,736	.46.5790	7,575,186	16,263,058	6,712,267		320,339			4.683	7.770	MON	14,810	200,315	01/15/2016	11/25/2036
36249B-AD-2	GSAA 2007-7 A4			4	1.A FM	281,982	.94.8340	295,661	311,765	310,441		(1,643)			4.993	5.240	MON	303	8,876	10/25/2018	07/25/2037
36259V-GT-9	GSMBS 2020-PJ4 B3			4	1.A	4,574,696	.81.7680	3,753,725	4,590,656	4,576,014		604			3.302	3.310	MON	12,635	151,632	09/18/2020	01/25/2051
36260R-AD-1	GSMBS 2020-PJ6 A4			4	1.A	2,917,437	.79.6130	2,301,803	2,891,235	2,917,437		(1,459)			2.500	2.350	MON	6,023	72,281	09/07/2021	05/25/2051
36261W-AG-2	GSMBS 2021-RPL1 M2			4	1.D	19,075,368	.79.8220	15,909,496	19,931,000	19,274,237		39,003			2.500	2.870	MON	41,523	498,275	03/25/2021	12/25/2060
36262D-AS-7	GSMBS 2020-PJ2 B2			4	1.A	5,982,241	.84.9860	4,943,502	5,816,825	5,942,312		(10,277)			3.547	3.210	MON	17,197	206,470	09/01/2020	07/25/2050
36262J-BJ-3	GSMBS 2021-GR2 B3			4	1.G	6,514,541	.81.8770	5,127,469	6,262,336	6,470,649		(13,835)			3.367	2.940	MON	17,575	211,099	08/17/2021	02/25/2052
36262L-BA-7	GSMBS 2021-PJ6 B3			4	1.F	10,619,328	.77.0580	8,370,006	10,861,885	10,658,520		12,530			2.677	2.880	MON	24,239	290,972	06/15/2021	11/25/2051
36263C-AD-1	GSMBS 2021-PJ9 A4			4	1.A	3,999,071	.79.3030	3,141,940	3,961,928	3,968,877		(1,994)			2.500	2.370	MON	9,048	99,048	09/22/2021	02/26/2052
36270F-AZ-6	GSMBS 2023-PJ3 A16	CF			1.A	4,267,049	.99.4960	4,315,701	4,337,534	4,275,942		12,882			5.500	5.810	MON	19,880	238,564	05/24/2023	10/27/2053
36273A-CF-6	GSMBS 2024-PJ10 B2				1.G FE	4,452,039	.101.0270	4,452,039	4,406,766	4,451,743		(350)			6.835	6.600	MON	25,104	25,104	11/21/2024	04/25/2055
362948-AB-7	GSMBS 2024-RPL4 A2			4	1.E	12,686,537	.92.5190	12,767,659	13,800,000	12,713,855		27,317			4.004	4.810	MON	46,046	236,171	07/18/2024	09/25/2061

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
36418G-BG-7	GFMT 2018-2 A52		4		1.A	1,800,421	.91.8630	1,634,016	1,778,743	1,800,421		(4,885)			4.000	3.540	MON	5,929	71,150	04/24/2020	10/25/2058
36418W-BG-2	GFMT 2019-1 A52		4		1.A	1,899,806	.93.1720	1,795,481	1,927,050	1,899,806		7,508			4.000	4.300	MON	6,424	77,082	02/14/2019	02/25/2059
36831C-AC-6	GCAT 2024-NQM2 A3		4		1.A	6,730,000		6,754,069	6,730,108	6,730,000		19			6.541	6.330	MON	36,685	256,793	05/16/2024	06/25/2059
38539L-AH-4	GPWF 2007-AR2 2A1		4		1.A FM	2,933,988	.93.0380	3,388,353	3,641,879	2,815,008		120,615			4.053	11.730	MON	2,871	149,461	06/16/2016	05/25/2037
40430H-DF-2	HASC 2006-OPT11 M2		4		1.A FM	4,573,485	.94.8470	6,163,857	6,498,736	6,310,330		(12,169)			5.287	6.570	MON	6,681	204,072	07/06/2016	12/25/2035
40430H-EQ-7	HASC 2006-NC1 1A		4		1.A FM	229,866	.99.2480	238,889	240,698	240,698		(390)			4.873	3.510	MON	228	10,967	05/17/2017	11/25/2035
40431R-AF-2	HASC 2007-WF1 M1		4		1.A FM	2,552,509	.98.2480	3,569,830	3,633,465	3,467,056		(29,483)			4.828	6.750	MON	3,411	189,989	11/14/2016	05/25/2037
41165A-AB-8	HVMLT 2007-5 A1A		4		1.A FM	3,560,573	.84.5520	3,351,367	3,963,633	3,447,314		90,241			4.670	5.690	MON	6,685	110,969	02/09/2017	09/19/2037
41165B-AC-4	HVMLT 2007-6 2A1A		4		1.A FM	3,142,568	.88.3250	3,169,944	3,588,942	3,553,300		(37,029)			4.670	4.910	MON	6,053	109,270	10/17/2016	08/19/2037
43789K-AB-8	HOF 2022-1 A2		4		1.C	2,186,035	.98.8130	2,227,296	2,254,040	2,194,819		10,052			5.082	5.590	MON	9,546	114,493	08/05/2022	07/25/2067
45254N-PU-5	IMM 2005-5 A1		4		2.A FM	1,424,564	.93.2600	1,372,305	1,471,467	1,471,467		(638)			4.773	5.530	MON	1,366	80,402	03/25/2019	08/25/2035
45254T-SM-7	IMSA 2005-2 A1		4		1.A FM	2,194,212	.81.4760	2,652,080	3,255,029	2,051,755		150,456			5.093	18.380	MON	3,224	147,413	01/07/2016	03/25/2036
45257B-AD-2	IMSA 2006-4 A2C		4		1.A FM	4,250,558	.82.0180	5,312,371	6,477,040	4,942,741		106,056			4.973	8.300	MON	6,263	300,836	12/02/2016	01/25/2037
45257V-AB-2	IMSA 2007-3 A1B		4		1.A FM	2,021,611	.84.7310	2,442,710	2,882,868	2,071,594		92,118			4.933	10.620	MON	2,765	116,058	05/24/2016	09/25/2037
45660N-F7-5	RAST 2004-A3 A7		4		1.A FM	549,803	.95.7510	543,779	567,905	559,323		1,810			5.250	7.310	MON	2,485	29,815	03/05/2010	06/25/2034
45661E-AF-1	INDX 2006-AR2 2A1		4		1.A FM	3,295,059	.76.3380	3,167,745	4,149,621	2,750,535		100,787			3.954	9.060	MON	3,191	136,508	08/31/2016	02/25/2046
45667W-AA-6	INDX 2006-FLX1 A1		4		1.A FM	3,382,599	.92.2750	3,521,933	3,816,755	3,788,664		(28,977)			4.873	5.090	MON	3,617	142,951	08/11/2016	11/25/2036
46591K-AC-7	JPMMT 2019-8 A3		4		1.A	1,109,939	.87.7280	961,270	1,095,728	1,109,939		(2,063)			3.500	2.660	MON	3,196	38,351	10/22/2019	03/25/2050
46591N-BW-6	JPMMT 2020-LTV1 B3A		4		1.A	6,814,617	.86.3030	5,933,136	6,874,771	6,825,510		2,896			3.755	3.820	MON	21,517	257,936	06/19/2020	06/25/2050
46591T-BT-0	JPMMT 2020-2 B2A		4		1.A	12,593,492	.83.8290	10,277,670	12,260,169	12,509,674		(19,939)			3.420	3.120	MON	34,950	419,543	09/08/2020	07/25/2050
46592X-CC-6	JPMMT 2021-13 B2		4		1.F	22,022,474	.79.8920	17,379,731	21,754,027	21,972,109		(16,751)			3.138	2.990	MON	56,887	682,994	10/26/2021	04/25/2052
46592X-CF-9	JPMMT 2021-13 B3		4		1.G	14,977,692	.79.6140	11,907,916	14,956,940	14,969,450		(2,195)			3.138	3.100	MON	39,113	469,591	10/26/2021	04/25/2052
465978-AN-4	JPMMT 2023-1 A4B	CF	4		1.A	15,191,433	.99.5170	15,089,872	15,163,003	15,182,420		(10,361)			5.500	5.360	MON	69,497	833,965	01/10/2023	06/25/2053
466247-VH-3	JPMMT 2005-S2 2A15		4		1.A FM	607,522	.68.8160	453,861	659,521	422,347		(6,570)			6.000	8.380	MON	3,298	41,521	05/05/2010	09/25/2035
46627M-AV-9	JPALT 2005-S1 2A10		4		1.A FM	707,148	.65.8530	551,531	837,513	424,139		5,389			6.000	14.750	MON	4,188	52,987	09/26/2012	12/25/2035
46645G-AG-3	JPMMT 2015-6 A7	CF	4		1.A	1,490,979	.89.6220	1,324,450	1,477,817	1,487,408		(160)			3.500	3.340	MON	4,310	51,686	06/13/2017	10/25/2045
46648C-AH-7	JPMMT 2017-1 A8	CF	4		1.A	14,105,060	.87.5500	12,366,210	14,124,649	14,103,413		955			3.446	3.430	MON	40,571	487,255	06/15/2017	01/25/2047
46648H-AG-8	JPMMT 2017-2 A7	CF	4		1.A	11,649,924	.87.9220	10,281,263	11,693,592	11,653,121		3,311			3.500	3.510	MON	34,106	409,260	06/15/2017	05/25/2047
46649C-AG-8	JPMMT 2018-4 A7	CF	4		1.A	846,004	.89.6100	740,975	826,883	846,004		(3,520)			3.500	2.730	MON	2,412	28,938	12/17/2019	10/25/2048
46649K-AC-9	JPMMT 2018-5 A3		4		1.A	1,234,678	.89.3350	1,083,875	1,213,257	1,234,678		(3,865)			3.500	2.300	MON	3,539	42,446	09/25/2019	10/25/2048
46650H-AE-8	JPMMT 2019-1 A5	CF	4		1.A	1,172,942	.91.6780	1,103,995	1,204,200	1,172,942		4,107			4.000	4.710	MON	4,014	48,140	01/18/2019	05/25/2049
46650H-AK-4	JPMMT 2019-1 A10	CF	4		1.A	723,901	.91.6780	674,417	735,630	723,901		1,541			4.000	4.500	MON	2,452	29,408	01/18/2019	05/25/2049
46650J-AG-9	JPMMT 2018-6 1A7	CF	4		1.A	2,276,496	.88.3080	2,146,857	2,431,099	2,276,496		13,934			3.500	4.900	MON	7,091	85,063	12/18/2018	12/25/2048
46650M-AG-2	JPMMT 2018-8 A7	CF	4		1.A	1,575,188	.91.2730	1,463,342	1,603,245	1,575,188		1,837			4.000	4.420	MON	5,344	64,129	12/18/2018	01/25/2049
46651G-AC-3	JPMMT 2019-7 A3		4		1.A	553,558	.88.3260	480,676	544,204	553,558		(1,203)			3.462	2.530	MON	1,570	18,903	10/10/2019	02/25/2050
46651Y-AC-4	JPMMT 2019-9 A3		4		1.A	1,336,512	.87.8540	1,157,900	1,317,978	1,336,512		(2,097)			3.500	2.860	MON	3,844	46,129	11/22/2019	05/25/2050
46652F-CA-6	JPMMT 2020-4 B3		4		1.A	4,549,005	.85.0640	3,939,279	4,630,951	4,565,054		4,141			3.640	3.800	MON	14,049	168,642	06/19/2020	11/25/2050
46653Q-BP-9	JPMMT 2021-14 A15		4		1.A	1,540,702	.79.3030	1,237,881	1,560,945	1,541,171		1,325			2.500	2.630	MON	3,252	39,024	11/23/2021	05/25/2052
46654K-BP-1	JPMMT 2021-11 A15		4		1.A	5,391,038	.79.3030	4,230,324	5,334,360	5,388,862		(3,141)			2.500	2.350	MON	11,113	133,359	08/31/2021	01/25/2052
46654K-CB-1	JPMMT 2021-11 B2		4		1.G	12,931,419	.78.5460	9,982,830	12,709,386	12,892,095		(12,402)			3.020	2.830	MON	31,991	384,126	08/27/2021	01/25/2052
46654K-CE-5	JPMMT 2021-11 B3		4		1.G	16,702,566	.77.3390	12,721,803	16,449,240	16,657,133		(14,253)			3.020	2.850	MON	41,404	497,159	08/27/2021	01/25/2052
46654R-BN-1	JPMMT 2021-INV8 B3		4		1.F	7,133,547	.78.3030	5,644,890	7,209,016	7,141,757		4,319			3.284	3.360	MON	19,733	237,005	01/06/2022	05/25/2052
46654T-AF-5	JPMMT 2021-15 A4		4		1.A	8,807,868	.87.1080	7,607,011	8,732,821	8,798,754		(7,511)			2.500	2.330	MON	18,193	218,321	12/20/2021	06/25/2052
46654V-AC-7	JPMMT 2021-LTV2 A3		4		1.F	5,138,694	.81.9330	4,210,310	5,138,694	5,138,694					2.926	2.900	MON	12,532	150,389	12/22/2021	05/25/2052
46655D-CJ-9	JPMMT 2022-2 B1		4		1.A	4,446,254	.79.6720	3,723,411	4,673,378	4,474,094		12,574			3.128	3.600	MON	12,185	146,219	02/24/2022	08/25/2052

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
46655D-CM-2	JPMMT 2022-2 B2			4	1.F	9,298,871		7,885,052	10,006,637	9,385,692					3.128	3.830	MON	26,090	313,084	02/24/2022	08/25/2052
46656D-AN-1	JPMMT 2023-2 A4B	CF		4	1.A	7,691,840		7,739,900	7,784,278	7,698,824					5.500	5.770	MON	35,678	428,135	02/22/2023	07/25/2053
46656Q-AA-0	JPMMT 2023-4 1A2	CF		4	1.A	7,995,671		8,000,374	8,021,994	7,995,671					6.000	5.970	MON	40,110	481,320	06/06/2023	11/25/2053
46656R-AH-3	JPMMT 2023-3 A3A	CF		4	1.A	11,057,511		10,960,307	11,414,204	11,065,321					5.000	5.550	MON	47,559	570,710	04/21/2023	10/25/2053
525221-EE-3	LXS 2005-8 2A4A			4	1.A FM	20,174		205,241	197,629	197,975					6.190	9.960	MON	400	9,727	10/20/2011	12/25/2035
525221-EM-5	LXS 2005-7N 1A1A			4	3.A FM	1,036,505		1,056,985	1,164,612	1,159,836					4.993	3.670	MON	1,131	55,520	08/23/2016	12/25/2035
525221-GM-3	LXS 2005-9N 1A1			4	1.A FM	4,118,427		4,331,745	4,769,074	4,175,225					3.840	8.830	MON	3,562	172,009	06/18/2020	02/25/2036
525226-AG-1	LXS 2006-12N A31A			4	1.A FM	1,647,267		2,225,865	2,253,309	1,724,164					4.313	14.450	MON	1,890	101,050	02/09/2015	08/25/2046
525229-AE-0	LXS 2006-10N 1A3A			4	1.A FM	1,706,481		2,064,803	2,198,365	1,692,529					3.965	11.380	MON	1,695	90,994	11/06/2013	07/25/2046
52524V-AG-4	LXS 2007-15N 2A1			4	1.A FM	1,204,661		1,341,329	1,404,852	1,364,383					4.953	6.010	MON	1,353	61,039	07/14/2016	08/25/2037
55028B-AG-2	LUM 2006-7 2A1			4	1.A FM	2,666,724		2,450,857	2,938,539	2,861,635					4.793	5.360	MON	2,739	91,735	07/21/2020	12/25/2036
576434-TE-4	MALT 2004-7 3A1			4	1.A FM	405,421		403,455	406,310	379,774					6.610	8.700	MON	2,201	26,410	01/22/2010	08/25/2034
57643A-AA-8	MASD 2006-2 A			4	1.A FM	878,602		899,143	925,453	925,453					4.973	3.550	MON	895	36,434	01/27/2017	02/25/2036
57643L-NX-0	MABS 2006-AB1 A4			4	1.A FM	172,009		159,831	189,542	148,212					6.219	35.620	MON	982	6,226	09/15/2011	02/25/2036
585491-BV-4	MELLO 2021-INV3 B2			4	1.B	9,187,855		7,150,350	8,977,123	9,155,170					3.209	2.970	MON	24,012	288,364	09/27/2021	10/25/2051
585491-BW-2	MELLO 2021-INV3 B3			4	1.F	3,504,325		2,734,675	3,464,887	3,495,614					3.209	3.080	MON	9,268	111,299	09/27/2021	10/25/2051
585495-EQ-3	MELLO 2021-MTG1 B3			4	1.F	3,004,581		2,391,832	3,125,194	3,021,750					2.653	2.990	MON	6,909	82,744	04/28/2021	04/25/2051
59020U-Z6-5	MLMI 2005-A10 A			4	1.A FM	664,455		709,914	733,881	669,940					4.873	8.610	MON	596	43,184	09/16/2014	02/25/2036
59023B-AA-9	MLMI 2007-HE3 A1			4	1.A FM	2,486,982		1,819,015	4,629,635	1,523,302					1.850	8.810	MON	1,665	70,430	01/15/2016	04/25/2047
59980V-AH-4	MCMLT 2018-1 M3			4	1.A	11,873,156		11,404,940	12,905,604	12,157,811					3.250	3.990	MON	34,953	419,432	05/14/2020	05/25/2062
59981B-AG-9	MCMLT 2019-GS1 M1			4	1.A	4,566,797		4,550,165	5,000,000	4,766,089					3.000	4.110	MON	12,500	150,000	04/09/2020	07/25/2059
59981T-AH-8	MCMLT 2019-GS2 M2			4	1.A	4,712,500		4,394,082	5,000,000	4,810,301					3.250	3.840	MON	13,542	162,500	05/12/2020	08/25/2059
61744C-GD-2	MSAC 2004-HE7 M1			4	1.A FM	1,160,898		1,169,850	1,175,593	1,175,593					5.353	4.560	MON	1,224	51,030	09/22/2020	08/25/2034
61744C-HA-7	MSAC 2004-HE8 M1			4	1.A FM	356,140		364,604	360,763	360,763					5.413	4.300	MON	380	14,148	09/09/2020	09/25/2034
61744C-IM-4	MSAC 2005-HE7 M2			4	1.A FM	5,845,857		7,468,687	7,768,580	7,617,682					4.003	4.580	MON	6,048	244,155	07/19/2016	11/25/2035
61748H-KA-8	MSM 2005-4 3A1			4	1.A FM	480,105		508,124	542,491	381,075					4.545	13.620	MON	2,055	24,820	11/21/2011	08/25/2035
61771Q-CC-3	MSRM 2020-1 B3			4	1.G	2,242,922		1,557,845	2,300,986	2,246,943					3.043	3.230	MON	5,837	70,058	06/10/2021	12/25/2050
61772C-AZ-4	MSRM 2021-3 B3			4	1.F	1,932,701		1,506,274	1,983,202	1,939,992					2.782	3.010	MON	4,598	55,287	06/24/2021	06/25/2051
61772L-BW-0	MSRM 2021-2 B3			4	1.G	3,360,710		2,553,758	3,417,343	3,368,891					2.894	3.030	MON	8,242	98,724	05/21/2021	05/25/2051
61772Q-AT-7	MSRM 2021-6 A9			4	1.A	2,319,777		1,867,143	2,323,407	2,319,780					2.500	2.490	MON	4,840	58,085	10/15/2021	09/25/2051
61772Q-AY-6	MSRM 2021-6 B3			4	1.G	3,250,884		2,443,561	3,294,125	3,255,446					3.085	3.190	MON	8,470	101,685	10/15/2021	09/25/2051
62955V-AC-0	NYMT 2022-CP1 M1			4	1.B	5,499,988		4,668,944	5,500,000	5,499,988					3.214	3.190	MON	14,733	176,798	01/12/2022	07/25/2061
64352V-NK-3	NCHET 2005-B M1			4	1.A FM	1,684,273		2,197,128	2,258,874	2,229,397					3.264	4.520	MON	64,806	70,129	06/10/2016	10/25/2035
64352V-NZ-0	NCHET 2005-C M1			4	1.A FM	5,535,969		7,336,924	7,951,122	7,636,169					3.264	4.570	MON	19,691	253,863	08/10/2016	12/25/2035
64352V-PQ-8	NCHET 2005-D M1			4	1.A FM	11,339,751		15,502,478	16,554,381	16,043,176					3.266	4.520	MON	10,515	541,863	01/15/2016	02/25/2036
64828F-CQ-3	NRZT 2018-4A A1S			4	1.A	2,779,744		98,1160	2,830,788	2,794,034					5.203	5.620	MON	2,864	173,872	08/17/2023	01/25/2048
64828M-BK-2	NRZT 2017-3A B3			4	1.A	7,536,434		6,997,918	7,183,809	7,403,016					5.395	4.370	MON	32,300	388,385	05/29/2020	04/25/2057
64828N-AA-3	NRZT 2017-5A A1			4	1.A	555,850		565,862	556,720	556,720					5.953	4.000	MON	644	34,992	06/02/2020	06/25/2057
64829C-AM-0	NRZT 2015-1A B4			4	1.A	1,036,862		988,909	1,011,766	1,022,387					5.197	4.470	MON	4,382	52,777	06/12/2020	05/28/2052
64829G-AP-4	NRZT 2016-2A B4			4	1.F FE	1,426,344		1,443,607	1,471,169	1,437,709					5.471	6.300	MON	6,708	80,966	08/25/2022	11/26/2035
64829X-BJ-0	NRZT 2018-5A B3			4	1.A	13,195,784		12,668,469	12,921,208	13,055,388					4.885	4.420	MON	52,605	634,129	05/13/2020	12/25/2057
64831U-AA-2	NRZT 2022-NQM4 A1			4	1.A	5,557,955		5,515,888	5,576,842	5,558,022					5.000	5.000	MON	23,237	277,185	07/01/2022	06/25/2062
65535V-PD-4	NAA 2005-AP3 A3			4	1.A FM	1,506,202		985,632	2,269,232	1,073,918					5.318	6.760	MON	10,056	38,169	08/03/2016	08/25/2035
65537K-AB-6	NELI 2007-1 2A1A			4	1.A FM	3,459,358		4,190,226	4,748,080	3,407,840					4.773	13.390	MON	4,407	218,214	03/22/2016	02/25/2037
65540G-BD-5	NMFR 2014-4R 3A10			4	1.A FM	570,555		776,765	771,020	759,596					2.580	5.410	MON	387	20,265	09/28/2016	09/26/2036

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
669884-AA-6	NHEL 2006-1 A1A			4	1.A FM	987,039	98.6740	1,021,859	1,035,582	1,035,582		(957)			4.773	3.460	MON	2,609	31,992	03/02/2017	05/25/2036
670855-AA-3	OBX 2023-NQM1 A1			4	1.A	5,088,011	100.2570	5,101,156	5,088,074	5,088,011		12			6.120	6.010	MON	25,949	311,390	01/06/2023	11/25/2062
67113A-AP-5	OBX 2019-EXP3 1A8			4	1.A	1,071,859	88.2140	936,319	1,061,408	1,071,859		(2,724)			3.500	2.920	MON	3,096	37,149	10/16/2019	10/25/2059
67113A-BA-7	OBX 2019-EXP3 2A1B			4	1.A	1,999,134	100.6810	2,044,762	2,030,913	2,030,913		(1,658)			5.353	3.160	MON	2,114	125,850	10/16/2019	10/25/2059
67113K-AL-2	OBX 2019-EXP2 2A2			4	1.A	350,869	99.3370	348,544	350,869	350,869					5.653	2.600	MON	386	22,448	07/18/2019	06/25/2059
67114V-AD-5	OBX 2022-NQM1 M1			4	1.A	5,099,878	69.7090	3,555,169	5,100,000	5,099,878					3.504	3.480	MON	14,892	178,704	01/18/2022	11/25/2061
67114W-AN-1	OBX 2022-INV2 A13			4	1.A	3,213,542	82.7140	2,698,125	3,261,962	3,215,529		2,492			3.000	3.140	MON	8,155	97,859	02/07/2022	01/25/2052
67116V-AA-9	OBX 2022-NQM6 A1			4	1.A	5,530,724	98.6180	5,513,553	5,590,776	5,536,872		7,850			4.700	4.840	MON	21,897	262,766	06/23/2022	07/25/2062
67117Y-AA-2	OBX 2022-NQM8 A1			4	1.A	5,331,647	100.0470	5,374,522	5,371,951	5,333,956		6,155			6.100	6.170	MON	27,307	327,689	09/26/2022	09/25/2062
67119D-AD-0	OBX 2024-NQM9 M1			4	1.B	9,999,834	100.9420	10,094,240	10,000,000	9,998,764		(1,070)			6.470	6.340	MON	53,917	323,500	06/14/2024	01/25/2064
67119E-AB-2	OBX 2024-NQM11 A2			4	1.A	9,111,257	99.9980	9,111,323	9,111,416	9,111,257		12			6.128	5.950	MON	46,529	232,626	07/23/2024	06/25/2064
67119F-AC-7	OBX 2024-NQM7 A3			4	1.A	4,274,974	100.5420	4,298,149	4,274,975	4,274,974		(47)			6.598	6.390	MON	23,505	188,042	05/06/2024	03/25/2064
67119F-AD-5	OBX 2024-NQM7 M1			4	1.B	2,670,452	100.3470	2,673,268	2,664,000	2,668,167		(2,285)			6.605	6.400	MON	14,663	87,979	06/17/2024	03/25/2064
67119P-AD-3	OBX 2024-NQM13 M1			4	1.B	4,558,867	98.4550	4,488,603	4,559,000	4,558,867					5.688	5.580	MON	21,610	86,439	09/04/2024	06/25/2064
673911-AF-0	OBX 2024-NQM17 M1			4	2.C FE	4,999,998	101.1720	5,058,606	5,000,000	4,999,998					6.648	6.520	MON	27,700	27,700	11/20/2024	11/25/2064
67448L-AA-0	OBX 2024-NQM1 A1			4	1.A	6,213,261	100.5040	6,244,650	6,213,328	6,213,261		(38)			5.928	5.750	MON	30,694	337,632	01/04/2024	11/25/2063
67448L-AC-6	OBX 2024-NQM1 A3			4	1.A	3,313,717	100.5780	3,332,947	3,313,775	3,313,717		(18)			6.455	6.260	MON	17,825	196,079	01/04/2024	11/25/2063
67448P-AC-7	OBX 2024-NQM12 A3			4	1.A	3,725,642	99.7620	3,716,814	3,725,645	3,725,642					5.830	5.660	MON	18,100	72,402	08/15/2024	07/25/2064
67448P-AD-5	OBX 2024-NQM12 M1			4	1.B	3,999,894	99.0350	3,961,414	4,000,000	3,999,520		(373)			5.933	5.820	MON	19,777	79,107	08/15/2024	07/25/2064
67448Q-AT-8	OBX 2019-EXP1 2A1B			4	1.A	1,372,890	100.6900	1,399,573	1,389,976	1,389,976		(1,545)			5.403	3.000	MON	1,460	85,813	04/16/2019	01/25/2059
67448T-BD-6	OBX 2020-EXP1 2A1B			4	1.A	2,260,282	96.1640	2,201,888	2,289,707	2,289,707		(2,112)			5.203	3.560	MON	2,317	107,276	02/14/2020	02/25/2060
67448W-BE-7	OBX 2020-EXP3 2A2			4	1.A	517,180	101.0540	522,632	517,180	517,180					5.653	2.980	MON	569	27,895	09/18/2020	01/25/2060
67647E-AU-1	OCMT 2021-5 A19			4	1.A	3,887,262	79.3030	3,085,138	3,890,302	3,887,262					2.500	2.480	MON	8,105	97,258	10/08/2021	10/25/2051
69337B-AH-7	PHHM 2007-1 21A			4	1.A FM	647,819	80.2270	688,472	858,153	653,307		7,139			6.000	9.180	MON	4,291	51,489	10/26/2010	02/25/2037
69359Y-BC-0	PMTLT 2021-INV1 A27			4	1.A	5,505,728	79.3030	4,386,099	5,530,789	5,506,225		1,208			2.500	2.530	MON	11,522	138,270	10/21/2021	07/25/2051
69374X-AA-8	PSMC 2019-2 A1	CF		4	1.A	14,098	99.2680	13,720	13,821	13,878		(158)			3.500	1.650	MON	40	484	10/08/2019	10/25/2049
70069F-BU-0	PPSI 2004-WHO1 M4			4	1.A FM	3,315,138	97.9780	3,244,064	3,310,999	3,315,138					6.178	4.490	MON	3,978	134,796	02/05/2019	09/25/2034
73316P-CK-4	POPLR 2005-2 M1			4	1.A FM	152,685	97.8480	150,624	153,936	153,492		252			5.917	3.740	MON	759	5,253	04/06/2015	04/25/2035
73316P-DS-6	POPLR 2005-3 M1			4	1.A FM	2,863,684	97.5490	2,870,660	2,942,771	2,922,581		12,887			3.472	3.870	MON	8,516	102,012	06/17/2015	07/25/2035
73316P-HP-8	POPLR 2005-D A5			4	1.A FM	203,084	99.2790	213,285	214,832	214,232		2,544			3.410	4.050	MON	611	7,419	11/15/2013	01/25/2036
73316P-KJ-8	POPLR 2006-B M1			4	1.A FM	849,727	92.2610	821,985	890,933	890,933		(356)			4.993	4.050	MON	865	25,869	07/25/2019	05/25/2036
74162F-AB-1	PRIME 2007-1 A2			4	1.A FM	7,791,106	87.3210	8,817,438	10,097,630	8,321,706		(64,279)			6.000	6.720	MON	50,488	605,858	01/22/2016	03/25/2037
74444P-AB-5	PPPM 2024-NQM2 A2			4	1.A	9,147,375	9.1075	9,292,060	9,147,398	9,147,375		2			6.631	6.430	MON	50,547	303,282	06/26/2024	06/25/2069
74922N-AB-5	RALI 2006-QA10 A2			4	1.A FM	1,328,568	84.8900	1,508,796	1,777,348	1,188,281		70,097			4.813	14.210	MON	1,663	78,117	01/12/2016	12/25/2036
74922W-AA-7	RALI 2007-QH3 A1			4	1.A FM	2,047,354	93.1110	2,170,133	2,330,677	2,015,166		66,876			4.773	8.200	MON	2,163	103,186	02/03/2017	04/25/2037
749239-AA-7	RAMP 2006-RZ5 M1			4	1.A	1,901,988	87.0530	2,096,744	2,408,567	2,633		21,333			4.813	9.010	MON	2,254	121,069	05/06/2020	08/25/2046
74923L-AB-8	RALI 2007-Q04 A1A			4	1.A FM	2,307,645	89.0210	2,275,451	2,556,062	2,556,062		(790)			4.833	4.880	MON	2,402	147,383	03/21/2017	05/25/2047
74924S-AD-8	RASC 2007-KS1 A4			4	1.A FM	5,991,289	95.0530	8,013,998	8,431,013	8,139,819		(11,773)			4.480	5.730	MON	7,344	388,177	06/29/2016	01/25/2037
749357-AA-7	RCKT 2019-1 A1			4	1.A	926,454	88.7020	809,268	912,341	826		(2,637)			3.500	5.000	MON	2,661	31,932	10/10/2019	09/25/2049
749384-CB-7	RCKT 2021-5 A25			4	1.A	6,918,937	79.3630	5,528,239	6,965,737	6,920,073		3,548			2.500	2.550	MON	14,512	174,143	11/12/2021	11/25/2051
74938F-BU-1	RCKT 2022-1 B2A			4	1.A	7,317,531	75.0300	5,795,552	7,724,261	7,376,883		11,350			2.755	3.190	MON	17,739	212,952	01/13/2022	01/25/2052
74939K-AE-6	RCKT 2021-6 A5			4	1.A	9,218,326	86.6460	7,950,053	9,175,317	9,210,773		(3,827)			2.500	2.400	MON	19,115	229,383	12/14/2021	12/25/2051
74957E-AF-4	RFMSI 2006-S5 A6			4	1.A FM	261,229	82.5130	271,130	328,590	202,419		9,976			6.000	16.640	MON	1,643	19,715	12/15/2011	06/25/2036
74957E-AM-9	RFMSI 2006-S5 A12			4	1.A FM	445,209	82.9910	461,860	556,516	338,068		17,584			6.000	17.110	MON	2,783	33,391	08/31/2011	06/25/2036
74978F-AH-2	RAAC 2007-SP3 A2			4	1.A FM	2,298,619	98.7590	2,328,303	2,357,558	2,357,558		(819)			5.953	5.030	MON	2,729	162,782	04/01/2020	09/25/2047

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
75114H-AA-5	RALI 2006-Q05 2A1	...	4	...	.. 1.A FM	4,008,942	..87.6250	3,991,891	4,555,615	3,918,942 .....	.....	47,557 .....	.....	.....	..4.883	..7.510	MON	4,326	264,112	02/24/2017	05/25/2046
75114H-AD-9	RALI 2006-Q05 2A1	...	4	...	.. 1.A FM	1,504,034	..92.0520	1,808,336	1,964,453	1,302,053 .....	.....	98,498 .....	.....	.....	..4.833	..18.530	MON	1,846	112,982	02/03/2014	05/25/2046
751153-AA-5	RALI 2006-Q010 A1	...	4	...	.. 1.A FM	2,440,453	..87.9890	2,785,940	3,166,207	2,225,767 .....	.....	92,302 .....	.....	.....	..4.773	..13.400	MON	2,939	178,874	06/01/2016	01/25/2037
75115Y-AA-7	RALI 2007-Q01 A1	...	4	...	.. 1.A FM	4,786,507	..88.3280	4,806,351	5,441,443	5,362,488 .....	.....	(80,570) .....	.....	.....	..4.753	..4.990	MON	5,029	283,767	08/26/2019	02/25/2047
75156W-AE-3	RAMP 2006-RS4 M1	...	4	...	.. 1.A FM	8,163,920	..95.8050	10,788,289	11,260,579	10,884,452 .....	.....	(27,896) .....	.....	.....	..4.703	..5.850	MON	10,299	546,975	10/25/2016	07/25/2036
75156X-AD-3	RAMP 2006-RZ4 M1	...	4	...	.. 1.A FM	6,448,660	..96.0730	8,468,791	8,814,914	8,541,356 .....	.....	(51,203) .....	.....	.....	..5.052	..6.130	MON	8,660	437,911	08/31/2016	10/25/2036
75157D-AC-8	RAMP 2007-RS2 A3	...	4	...	.. 1.A FM	5,300,772	..89.1830	7,274,439	8,156,731	5,855,381 .....	.....	177,299 .....	.....	.....	..5.193	..10.530	MON	8,237	388,405	10/25/2016	05/25/2037
75409Q-DH-1	RATE 2021-J2 B3	...	4	...	.. 2.A	2,441,139	..69.9500	1,784,871	2,551,632	2,450,860 .....	.....	6,192 .....	.....	.....	..2.765	..3.110	MON	5,880	70,501	08/11/2021	08/25/2051
75410R-DE-3	RATE 2022-J1 B2	...	4	...	.. 1.A	3,096,320	..79.7320	2,683,450	3,365,553	3,140,007 .....	.....	23,307 .....	.....	.....	..2.749	..3.640	MON	92,539	92,539	01/31/2022	01/25/2052
75970N-BE-6	RAMC 2005-3 AF4	...	4	...	.. 1.A FM	714,659	..99.8870	800,117	801,019	773,188 .....	.....	25,753 .....	.....	.....	..5.140	..8.230	MON	3,431	41,173	05/29/2014	11/25/2035
759950-EM-6	RAMC 2004-4 AF5	...	4	...	.. 1.A FM	3,501,066	..83.4520	3,001,222	3,596,340	3,501,677 .....	.....	23,793 .....	.....	.....	..5.993	..3.500	MON	17,961	118,864	08/20/2014	02/25/2035
761118-UG-1	RALI 2006-QS2 1A1	...	4	...	.. 1.A FM	607,016	..78.6530	686,963	873,404	586,271 .....	.....	15,672 .....	.....	.....	..5.500	..11.390	MON	4,003	48,049	02/29/2012	02/25/2036
76111X-RB-1	RFMSI 2004-S9 1A23	...	4	...	.. 1.A FM	346,344	..97.9010	370,068	378,001	352,120 .....	.....	3,519 .....	.....	.....	..5.500	..7.890	MON	1,733	21,638	02/04/2010	12/25/2034
76112B-2S-8	RAMP 2006-RS2 A3B	...	4	...	.. 1.A FM	842,703	..98.1560	893,033	909,801	909,801 .....	.....	(711) .....	.....	.....	..4.427	..4.480	MON	783	41,701	01/03/2017	03/25/2036
76112B-SQ-4	RAAC 2005-SP1 2A3	...	4	...	.. 1.A FM	507,349	..97.0110	543,854	560,607	501,572 .....	.....	11,034 .....	.....	.....	..5.250	..8.860	MON	2,453	29,310	05/05/2010	09/25/2034
76112B-X3-9	RAMP 2006-NC1 M1	...	4	...	.. 1.A FM	2,160,982	..98.0160	2,957,248	3,017,078	2,954,813 .....	.....	10,373 .....	.....	.....	..4.161	..5.560	MON	2,441	131,645	03/09/2016	01/25/2036
76112B-ZK-9	RAMP 2005-RS8 M2	...	4	...	.. 1.A FM	1,984,398	..98.9890	2,587,967	2,614,380	2,578,722 .....	.....	(7,951) .....	.....	.....	..4.930	..5.820	MON	2,506	129,801	09/27/2016	09/25/2035
76114D-AE-4	RAST 2006-A15 A5	...	4	...	.. 1.A FM	2,002,223	..33.0490	936,446	2,833,430	922,146 .....	.....	(77,097) .....	.....	.....	..6.250	..6.390	MON	14,706	127,463	09/23/2015	01/25/2037
81743A-AA-7	SEMT 2019-5 A1	...	4	...	.. 1.A	2,127,126	..87.5150	1,829,558	2,090,542	2,127,126 .....	.....	(2,450) .....	.....	.....	..3.500	..2.830	MON	6,097	73,169	11/14/2019	12/25/2049
81744L-AA-2	SEMT 2007-2 1A1	...	4	...	.. 1.A FM	161,717	..91.7190	167,600	182,731	154,979 .....	.....	6,819 .....	.....	.....	..4.904	..12.860	MON	274	10,454	01/31/2014	06/20/2036
81744M-AA-0	SEMT 2007-3 1A1	...	4	...	.. 1.A FM	158,080	..87.1780	153,979	176,625	144,559 .....	.....	4,493 .....	.....	.....	..4.884	..11.190	MON	264	10,082	11/14/2012	07/20/2036
81745J-AA-6	SEMT 2013-11 A1	..CF..	4	...	.. 1.A	59,635	..91.5440	57,362	62,660	59,635 .....	.....	228 .....	.....	.....	..3.500	..4.590	MON	183	2,193	09/05/2013	09/25/2043
81746Q-AG-6	SEMT 2018-2 A7	..CF..	4	...	.. 1.A	4,921,994	..87.8250	4,220,546	4,805,609	4,921,994 .....	.....	(6,650) .....	.....	.....	..3.500	..3.020	MON	14,016	168,196	12/17/2019	02/25/2048
81746W-AN-8	SEMT 2018-CH3 A13	..CF..	4	...	.. 1.A	87,672	..98.3060	84,675	86,134	86,948 .....	.....	(669) .....	.....	.....	..4.500	..3.860	MON	323	3,876	07/19/2018	08/25/2048
81748B-AB-8	SEMT 2019-3 A2	..CF..	4	...	.. 1.A	2,339,864	..88.8510	2,046,699	2,303,512	2,339,864 .....	.....	(3,618) .....	.....	.....	..3.500	..2.570	MON	6,719	80,623	09/23/2019	09/25/2049
81748J-AA-3	SEMT 2019-4 A1	...	4	...	.. 1.A	513,849	..88.4210	445,036	503,311	513,849 .....	.....	(998) .....	.....	.....	..3.500	..2.590	MON	1,468	17,616	10/08/2019	11/25/2049
81748R-CE-5	SEMT 2020-4 B3	...	4	...	.. 2.B	1,741,773	..78.3870	1,407,109	1,795,068	1,753,340 .....	.....	2,688 .....	.....	.....	..2.915	..3.200	MON	4,361	52,337	10/26/2020	11/25/2050
81748R-CF-2	SEMT 2020-4 B4	...	4	...	.. 2.C FE	714,844	..78.2030	647,967	828,563	743,432 .....	.....	8,866 .....	.....	.....	..2.915	..4.370	MON	2,013	24,157	10/26/2020	11/25/2050
81748Y-AU-6	SEMT 2021-6 A19	...	4	...	.. 1.A	3,237,736	..78.8130	2,530,829	3,211,144	3,235,695 .....	.....	(1,496) .....	.....	.....	..2.500	..2.390	MON	6,690	80,279	09/21/2021	10/25/2051
81749C-CH-0	SEMT 2022-1 B2	...	4	...	.. 1.G	5,459,994	..80.6540	4,585,909	5,685,844	5,944,478 .....	.....	14,800 .....	.....	.....	..2.945	..3.370	MON	13,957	167,513	01/20/2022	02/25/2052
81749H-AM-0	SEMT 2024-2 A13	..CF..	4	...	.. 1.A	10,542,353	..96.9800	10,182,927	10,500,000	10,534,371 .....	.....	(7,982) .....	.....	.....	..6.000	..5.860	MON	52,500	525,000	02/08/2024	03/25/2054
83611M-JL-3	SVHE 2005-OPT4 M1	...	4	...	.. 1.A FM	2,738,595	..91.1440	3,591,499	3,940,424	3,737,991 .....	.....	(25,094) .....	.....	.....	..3.011	..4.160	MON	2,307	122,608	08/18/2016	12/25/2035
85573T-AC-8	STAR 2022-1 A3	...	4	...	.. 1.F FE	4,999,848	..69.0070	3,450,365	5,000,000	4,999,848 .....	.....	.....	.....	.....	..3.291	..3.270	MON	13,713	164,550	10/26/2022	12/25/2066
86358E-EK-8	SAIL 2003-BC11 A3	...	4	...	.. 1.A FM	2,598,390	..100.9500	2,646,232	2,621,327	2,621,327 .....	.....	(1,373) .....	.....	.....	..5.403	..4.250	MON	8,612	147,230	09/10/2020	10/25/2033
86358E-RC-2	SAIL 2005-2 M3	...	4	...	.. 1.A FM	7,546,469	..94.4040	9,229,752	9,776,802	9,606,962 .....	.....	(107,018) .....	.....	.....	..5.632	..6.220	MON	10,707	496,537	11/15/2016	03/25/2035
86358E-RX-6	SAIL 2005-3 M3	...	4	...	.. 1.A FM	1,105,272	..98.4810	1,104,183	1,121,214	1,121,214 .....	.....	(1,309) .....	.....	.....	..5.173	..3.000	MON	1,128	43,983	11/27/2018	04/25/2035
86358E-UI-4	SAIL 2005-HE1 M2	...	4	...	.. 1.A FM	3,309,763	..94.7950	3,243,939	3,422,049	3,422,049 .....	.....	(1,261) .....	.....	.....	..3.492	..3.540	MON	2,324	123,856	07/01/2020	07/25/2035
86359D-VD-6	SASC 2005-OPT1 A3	...	4	...	.. 1.A FM	5,024,795	..80.3010	7,541,992	9,392,140	5,653,359 .....	.....	423,290 .....	.....	.....	..3.244	..15.410	MON	5,925	266,074	05/18/2016	11/25/2035
86360L-AF-3	SASC 2006-WF2 M2	...	4	...	.. 1.A FM	8,444,771	..97.6980	11,770,575	12,047,823	10,731,847 .....	.....	325,051 .....	.....	.....	..4.743	..9.270	MON	11,112	665,583	11/22/2016	11/25/2048
88156Y-AA-0	TMTS 2006-11 A1	...	4	...	.. 1.A FM	719,046	..99.6270	745,729	748,519	748,519 .....	.....	(1,075) .....	.....	.....	..4.967	..5.020	MON	723	38,058	05/11/2017	10/25/2037
885220-FE-8	TMTS 2004-2 A1	...	4	...	.. 1.A FM	1,240,702	..96.2620	1,277,356	1,326,954	1,239,515 .....	.....	26,432 .....	.....	.....	..5.073	..8.440	MON	1,309	76,909	06/15/2020	06/25/2044
88632A-AN-8	TBLMT 2018-3 A13	..CF..	4	...	.. 1.A	1,175,992	..92.7520	1,126,630	1,214,668	1,175,992 .....	.....	10,761 .....	.....	.....	..4.000	..4.810	MON	4,049	48,587	10/26/2018	11/25/2048
89169D-AD-3	TPMT 2017-3 M2	...	4	...	.. 1.A	14,662,500	..92.8290	13,924,356	15,000,000	14,783,106 .....	.....	22,361 .....	.....	.....	..3.750	..3.980	MON	46,875	562,500	04/09/2020	07/25/2057
89169E-AC-3	TPMT 2017-5 M1	...	4	...	.. 1.A	2,927,306	..100.5960	2,987,716	2,970,000	2,931,817 .....	.....	(2,784) .....	.....	.....	..5.902	..6.550	MON	3,409	189,974	05/11/2023	02/25/2057
89170V-AA-6	TPMT 2022-1 A1	...	4	...	.. 1.A	4,940,430	..93.6770	4,832,488	5,158,640	4,963,733 .....	.....	38,978 .....	.....	.....	..3.750	..4.590	MON	16,121	193,449	07/15/2022	07/25/2062

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
89171D-AF-4	TPMT 2015-1 A6			4	1.A	8,300,306	.97.5760	8,553,538	8,766,000	8,560,071		61,811			4.747	5.570	MON	34,684	405,998	04/01/2020	10/25/2053
89171Y-AC-5	TPMT 2015-2 1B1			4	1.A	13,898,323	.98.4070	14,237,627	14,468,000	14,321,168		78,904			3.776	4.500	MON	45,533	540,929	04/06/2020	11/25/2060
89172R-AE-5	TPMT 2015-6 B1			4	1.A	14,690,625	.95.1870	14,278,121	15,000,000	14,831,611		18,077			3.798	4.050	MON	47,480	575,519	04/21/2020	04/25/2055
89173F-AF-7	TPMT 2017-1 B2			4	1.A	18,893,750	.87.0590	16,541,271	19,000,000	19,012,942		(7,077)			3.848	3.790	MON	60,931	732,486	10/07/2020	10/25/2056
89175M-AE-3	TPMT 2018-3 M1			4	1.A	14,325,000	.89.4950	13,424,381	15,000,000	14,537,688		47,349			3.875	4.330	MON	48,438	581,060	05/14/2020	05/25/2058
89175V-AC-7	TPMT 2018-2 M1			4	1.A	9,432,300	.91.5190	9,151,947	10,000,000	9,718,444		64,027			3.500	4.150	MON	29,167	350,000	02/04/2019	03/25/2058
89176V-AB-8	TPMT 2018-5 A2			4	1.A	13,800,000	.87.0640	13,059,608	15,000,000	14,182,976		76,895			3.250	3.930	MON	40,625	487,500	01/23/2019	07/25/2058
89176V-AC-6	TPMT 2018-5 M1			4	1.A	4,458,594	.82.8150	4,140,757	5,000,000	4,594,115		27,394			3.250	4.090	MON	13,542	162,500	02/04/2019	07/25/2058
89177H-AA-0	TPMT 2019-HY2 A1			4	1.A	10,732,689	.102.2740	10,786,564	10,546,686	10,650,304		(127,276)			5.453	4.990	MON	11,183	598,324	02/14/2024	05/25/2058
89177H-AB-8	TPMT 2019-HY2 A2			4	1.A	4,452,164	.101.2040	4,478,290	4,425,000	4,425,000		(26,507)			5.853	6.020	MON	5,036	281,235	10/25/2023	05/25/2058
89177H-AC-6	TPMT 2019-HY2 M1			4	1.A	13,303,030	.101.7140	13,430,338	13,204,000	13,233,572		(67,751)			6.302	6.340	MON	16,181	847,193	09/06/2023	05/25/2058
89177J-AB-4	TPMT 2019-2 A2			4	1.A	10,505,000	.89.2130	9,813,521	11,000,000	10,647,433		21,505			3.750	4.120	MON	34,375	409,733	03/01/2020	12/25/2058
89177X-AB-3	TPMT 2019-HY3 A1B			4	1.A	2,804,063	.100.6740	3,020,236	3,000,000	3,000,000					5.453	5.310	MON	3,181	190,020	05/13/2020	10/25/2059
89177X-AC-1	TPMT 2019-HY3 A2			4	1.A	11,822,645	.102.1400	12,096,485	11,843,000	11,825,143		1,327			6.002	6.110	MON	13,822	773,236	08/22/2023	10/25/2059
89178B-AW-4	TPMT 2019-4 M2B			4	1.E	10,206,250	.79.9890	7,998,933	10,000,000	10,126,781		(10,093)			3.250	3.100	MON	27,083	325,000	12/02/2020	10/25/2059
90355D-BH-5	UWM 2021-INV5 B2			4	1.A	5,613,751	.79.4430	4,415,804	5,558,434	5,604,026		(2,914)			3.231	3.110	MON	14,967	179,740	12/13/2021	01/25/2052
91824N-BB-7	UWM 2021-1 B3			4	1.E	3,164,930	.75.0180	2,416,750	3,221,529	3,173,738		2,740			2.860	3.010	MON	7,680	92,239	05/27/2021	06/25/2051
92493A-AA-0	VERUS 2023-5 A1			4	1.A	6,692,851	.100.7940	6,746,143	6,692,969	6,692,851		37			6.476	6.290	MON	36,120	433,437	06/20/2023	05/25/2068
92538N-AC-1	VERUS 2022-4 A3			4	1.B	2,083,833	.95.8060	2,020,201	2,108,634	2,085,285		3,964			4.740	4.920	MON	8,329	99,952	04/22/2022	04/25/2067
92538U-AB-7	VERUS 2022-3 A2			4	1.A	1,727,071	.93.5560	1,631,338	1,743,691	1,728,139		2,397			4.130	4.250	MON	6,001	71,017	03/30/2022	02/25/2067
92538U-AC-5	VERUS 2022-3 A3			4	1.B	2,020,647	.93.0210	1,910,068	2,053,372	2,023,076		4,882			4.130	4.360	MON	7,067	83,629	03/30/2022	02/25/2067
92539A-AA-2	VERUS 2022-6 A1			4	1.A	2,991,399	.98.9430	2,987,400	3,019,286	2,993,097		4,167			4.910	5.020	MON	12,354	148,247	06/21/2022	06/25/2067
92539B-AA-0	VERUS 2023-1 A1			4	1.A	2,543,986	.100.0870	2,546,222	2,544,001	2,543,986		3			5.850	5.730	MON	12,402	148,824	01/11/2023	12/25/2067
92539G-AC-5	VERUS 2023-3 A3			4	1.A	4,697,491	.100.6810	4,729,544	4,697,523	4,697,491		9			6.743	6.570	MON	26,396	316,754	04/14/2023	03/25/2068
92539L-AC-4	VERUS 2021-3 A3			4	1.A	3,442,975	.84.5140	3,512,392	4,155,986	3,510,911		129,588			1.437	5.270	MON	4,977	59,722	04/18/2023	06/25/2066
92539T-AC-7	VERUS 2023-4 A3			4	1.A	2,637,713	.100.3430	2,646,801	2,637,732	2,637,713		6			6.319	6.150	MON	13,890	166,678	05/15/2023	05/25/2068
92539T-AD-5	VERUS 2023-4 M1			4	1.G	3,499,924	.101.1200	3,539,205	3,500,000	3,499,749		2,148			7.399	7.330	MON	21,580	258,965	05/15/2023	05/25/2068
92539Y-AA-0	VERUS 2023-7 A1			4	1.A	5,195,020	.101.4720	5,271,513	5,195,038	5,195,020		5			7.070	6.870	MON	30,607	367,289	10/06/2023	10/25/2068
92540H-AD-8	VERUS 2024-5 M1			4	1.F	9,999,953	.100.9610	10,096,190	10,000,000	9,998,838		(1,115)			6.702	6.560	MON	55,850	335,100	06/10/2024	06/25/2069
92540J-AC-6	VERUS 2024-6 A3			4	1.A	9,336,762	.100.2250	9,357,942	9,336,889	9,336,762		6			6.154	5.960	MON	47,883	239,413	07/17/2024	07/25/2069
92540M-AC-9	VERUS 2024-3 A3			4	1.A	8,411,497	.101.2860	8,519,807	8,411,570	8,411,497		12			6.845	6.620	MON	47,981	383,848	04/11/2024	04/25/2069
92922F-2N-7	WAMJ 2005-AR11 A1C3			4	1.A FM	894,146	.97.9720	876,840	894,985	894,985		(255)			5.473	3.470	MON	952	42,929	02/13/2019	08/25/2045
92922F-4V-7	WAMJ 2005-AR13 A1C3			4	1.A FM	2,056,848	.95.7820	1,977,512	2,064,590	2,064,590		(779)			5.433	3.420	MON	2,181	101,641	02/07/2019	12/15/2045
92922F-L4-8	WAMJ 2005-AR6 2AB3			4	1.A FM	1,571,503	.99.5220	1,718,682	1,726,926	1,726,926		(711)			4.993	4.740	MON	1,677	88,887	07/19/2016	04/25/2045
93363X-AA-1	WMHE 2007-HE4 1A			4	1.A FM	7,294,083	.69.9090	7,785,136	11,136,004	6,766,603		188,041			4.623	9.190	MON	10,011	342,261	10/30/2015	07/25/2047
93364E-AA-2	WMHE 2007-HE3 1A			4	1.A FM	3,890,569	.91.8680	4,765,598	5,187,425	4,119,556		165,056			12.678	9.040	MON	4,719	219,571	11/19/2015	05/25/2037
93934F-DF-6	WMALT 2005-8 3CB1			4	1.A FM	1,978,678	.75.8200	2,018,843	2,662,645	1,612,512		(1,688)			6.000	8.880	MON	13,313	159,702	02/25/2016	10/25/2035
93934F-HC-9	WMALT 2005-AR1 A1A			4	1.A FM	1,224,998	.85.9670	1,293,135	1,504,219	1,245,418		29,820			4.973	7.050	MON	1,455	53,939	06/01/2016	12/25/2035
93934J-AD-6	WMABS 2006-HE2 A4			4	1.A FM	1,574,823	.77.5390	1,766,520	2,278,225	1,578,730		140,926			3.978	9.110	MON	1,762	97,840	11/19/2015	05/25/2036
93934X-AA-1	WMABS 2006-HE5 1A			4	1.A FM	4,723,364	.74.0760	4,859,595	6,560,228	4,352,137		116,335			4.225	10.180	MON	5,389	239,668	09/23/2015	10/25/2036
93935H-AH-0	WMALT 2006-7 A5			4	1.A FM	1,357,100	.26.4300	629,285	2,380,878	675,667		9,422			3.931	6.550	MON	7,801	31,958	07/17/2015	09/25/2036
93935Y-AD-2	WMALT 2006-AR10 A3A			4	1.A FM	1,555,470	.80.3290	1,607,075	2,000,604	1,469,596		89,464			4.913		MON	1,911	47,910	12/17/2015	12/25/2036
94985F-AA-6	WFALT 2007-PA2 1A1			4	1.A FM	412,652	.87.8840	449,983	512,018	365,017		12,891			6.000	11.990	MON	2,560	30,721	09/19/2011	06/25/2037
94989U-AJ-0	WFMS 2018-1 A9	CF		4	1.A	3,670,241	.89.0980	3,513,677	3,943,567	3,670,241		28,979			3.500	4.980	MON	11,502	138,024	10/16/2018	07/25/2047
95001T-AE-5	WFMS 2019-1 A5	CF		4	1.A	456,345	.94.4550	440,288	466,132	456,345		6,100			3.921	4.620	MON	1,523	18,308	01/18/2019	11/25/2048

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
95001T-AJ-4	WFMS 2019-1 A9	..CF..	4	.....	..1.A	138,441	..94.4550	132,494	140,271	138,441	.....	1,141	.....	5,509	..3.921	4.370	MON	458	5,509	01/18/2019	11/25/2048
95002F-AA-2	WFMS 2019-4 A1	..CF..	4	.....	..1.A	1,689,897	..87.9850	1,460,845	1,660,322	1,689,897	.....	(4,608)	.....	58,111	..3.500	2.630	MON	4,843	58,111	11/19/2019	09/25/2049
95002F-BJ-2	WFMS 2019-4 B2	.....	4	.....	..1.A	8,545,067	..88.1220	7,301,916	8,286,126	8,460,874	.....	(17,923)	.....	291,353	..3.511	3.110	MON	24,249	291,353	09/08/2020	09/25/2049
95002T-BK-9	WFMS 2020-3 B3	.....	4	.....	..1.A	2,056,564	..83.1540	1,753,722	2,108,992	2,069,020	.....	2,779	.....	67,167	..3.177	3.420	MON	5,585	67,167	07/15/2020	06/25/2050
95003B-BK-7	WFMS 2020-5 B3	.....	4	.....	..1.F	1,420,034	..72.2550	1,124,442	1,556,207	1,435,026	.....	6,255	.....	45,307	..2.911	3.670	MON	3,775	45,307	10/13/2020	09/25/2050
95003K-BK-7	WFMS 2021-INV1 B3	.....	4	.....	..1.G	4,741,542	..77.5430	3,624,119	4,673,680	4,727,175	.....	(5,668)	.....	154,825	..3.312	3.150	MON	12,900	154,825	10/21/2021	08/25/2051
97651L-CE-9	WIN 2015-4 B4	.....	4	.....	..1.A	1,572,803	..87.0990	1,386,365	1,591,704	1,572,803	.....	4,948	.....	58,668	..3.703	3.900	MON	4,913	58,668	05/12/2020	06/20/2045
1029999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						1,503,718,300	XXX	1,432,632,028	1,655,990,318	1,524,663,342	.....	7,033,637	.....	.....	XXX	XXX	XXX	4,424,118	63,334,215	XXX	XXX
00217V-AA-8	AREIT 2022-CRE7 A	.....	4	.....	..1.A FE	19,446,614	100.0980	19,418,248	19,399,233	19,399,233	.....	(51,649)	.....	875,584	..6.623	6.970	MON	53,540	875,584	06/14/2024	06/17/2039
00501B-AE-9	ACREC 2023-FL2 B	.....	4	.....	..1.D FE	3,187,406	..99.3670	3,130,064	3,150,000	3,171,526	.....	(15,880)	.....	66,303	..7.847	6.060	MON	8,926	66,303	10/03/2024	02/19/2038
03881B-AN-3	AIMST 2020-MF1 C	.....	4	.....	..1.A	7,360,664	..88.4930	6,194,518	7,000,000	7,207,363	.....	(37,373)	.....	256,094	..3.598	2.960	MON	20,989	256,094	09/09/2020	05/15/2053
03881B-AQ-6	AIMST 2020-MF1 D	.....	4	.....	..1.F	2,206,152	..76.9600	1,924,008	2,500,000	2,319,794	.....	30,470	.....	43,750	..1.750	3.220	MON	3,646	43,750	02/03/2021	05/15/2053
03881J-AA-4	ARCLO 2022-FL2 A	.....	4	.....	..1.A FE	1,179,349	100.0610	1,186,382	1,185,648	1,179,349	.....	(4,757)	.....	85,291	..6.247	7.120	MON	3,498	85,291	01/23/2023	05/15/2037
03881V-AS-8	AIMST 2021-MF2 C	.....	4	.....	..1.G	3,542,071	..82.4380	3,539,907	4,294,000	3,711,194	.....	73,240	.....	120,597	..2.808	5.270	MON	10,050	120,597	09/14/2022	06/15/2054
03881V-AU-3	AIMST 2021-MF2 D	.....	4	.....	..3.A	3,059,637	..70.6390	2,392,566	3,387,000	3,157,205	.....	43,907	.....	67,740	..2.000	3.140	MON	5,645	67,740	10/05/2021	06/15/2054
03882K-BA-9	AIMST 2021-MF3 D	.....	4	.....	..1.F	7,791,196	..73.9620	6,641,805	8,980,000	8,110,311	.....	149,984	.....	179,600	..2.000	3.590	MON	14,967	179,600	01/28/2022	10/15/2054
03882L-AN-0	AIMST 2022-MF4 AS	.....	4	.....	..1.A	3,521,644	..87.1770	3,514,901	3,500,000	3,514,901	.....	(2,414)	.....	117,036	..3.285	3.190	MON	9,582	117,036	02/08/2022	02/15/2055
03882L-AQ-3	AIMST 2022-MF4 B	.....	4	.....	..1.A	4,479,066	..86.1280	3,875,803	4,500,000	4,482,984	.....	1,402	.....	150,475	..3.285	3.320	MON	12,319	150,475	02/08/2022	02/15/2055
03882L-AS-9	AIMST 2022-MF4 C	.....	4	.....	..1.A	6,881,091	..84.0750	5,885,259	7,000,000	6,909,247	.....	10,098	.....	234,072	..3.285	3.470	MON	19,163	234,072	02/08/2022	02/15/2055
03882L-AU-4	AIMST 2022-MF4 D	.....	4	.....	..1.G	3,166,566	..70.4710	3,347,200	3,900,000	3,347,200	.....	65,316	.....	78,000	..2.000	4.320	MON	6,500	78,000	02/08/2022	02/15/2055
05492J-AZ-5	BBCMS 2019-C5 C	.....	4	.....	..1.D	13,434,570	..87.3020	10,912,819	12,500,000	13,071,741	.....	(142,451)	.....	463,750	..3.710	2.670	MON	38,646	463,750	08/24/2021	11/15/2052
05492V-AJ-4	BBCMS 2020-C7 AS	.....	4	.....	..1.A	1,157,188	..85.6790	1,199,516	1,400,000	1,225,732	.....	28,272	.....	34,216	..2.444	5.150	MON	2,851	34,216	06/22/2022	04/15/2053
05492V-AL-9	BBCMS 2020-C7 C	.....	4	.....	..1.F	2,478,418	..80.6020	2,015,052	2,500,000	2,486,027	.....	3,414	.....	91,451	..3.600	3.680	MON	7,502	91,451	06/12/2020	04/15/2053
05492V-AM-7	BBCMS 2020-C7 D	.....	4	.....	..4.A	8,685,547	..55.1820	4,828,450	8,750,000	8,705,156	.....	16,692	.....	320,079	..3.600	3.670	MON	26,255	320,079	08/13/2021	04/15/2053
054976-AK-1	BBCMS 2022-C17 B	.....	4	.....	..1.A	5,249,843	..93.8730	4,928,345	5,250,000	5,249,843	.....	.....	.....	256,673	..4.889	4.860	MON	21,389	256,673	08/16/2022	09/15/2055
05525M-AG-1	BAMLL 2014-520M C	.....	4	.....	..6.	10,384,898	..61.1940	6,670,192	10,900,000	6,670,192	(3,921,040)	24,571	.....	466,970	..4.213	4.570	MON	25,518	466,970	06/14/2017	08/15/2046
05530S-AG-1	BAMLL 2022-DKLX B	.....	4	.....	..1.A	2,970,117	..99.3110	2,949,655	2,970,117	2,970,117	.....	.....	.....	204,056	..5.947	5.760	MON	8,341	204,056	01/31/2022	01/15/2039
05550M-AU-8	BBCMS 2019-C3 A4	..CF..	4	.....	..1.A	9,269,946	..94.0570	8,465,141	9,000,000	9,121,304	.....	(28,778)	.....	322,470	..3.583	3.210	MON	26,873	322,470	05/17/2019	05/15/2052
05550M-AZ-7	BBCMS 2019-C3 C	.....	4	.....	..2.A	18,350,039	..85.6960	15,425,285	18,000,000	18,170,368	.....	(54,294)	.....	752,040	..4.178	3.910	MON	62,670	752,040	12/16/2019	05/15/2052
05551U-AA-3	BIG 2022-BIG A	.....	4	.....	..1.A FE	3,003,493	..99.5890	2,999,602	3,011,973	3,011,973	.....	(335)	.....	200,549	..5.738	5.710	MON	8,163	200,549	02/11/2022	02/15/2039
05551U-AB-1	BIG 2022-BIG B	.....	4	.....	..1.D FE	11,667,052	..99.7680	11,672,922	11,700,000	11,700,000	.....	.....	.....	826,541	..6.138	6.120	MON	33,915	826,541	02/11/2022	02/15/2039
05552X-BL-1	BBCMS 2021-C12 AS	.....	4	.....	..1.A	844,219	..84.1200	841,204	1,000,000	878,752	.....	14,312	.....	29,020	..2.902	4.960	MON	2,418	29,020	06/28/2022	11/15/2054
05552X-BN-7	BBCMS 2021-C12 C	.....	4	.....	..1.G	7,034,297	..76.1650	5,331,574	7,000,000	7,022,558	.....	(4,843)	.....	224,350	..3.205	3.130	MON	18,696	224,350	12/21/2021	11/15/2054
05552Y-AE-6	BBCMS 2022-C16 A5	..CF..	4	.....	..1.A	4,852,344	..96.1040	4,805,243	5,000,000	4,879,442	.....	12,344	.....	230,000	..4.600	4.960	MON	19,167	230,000	09/23/2022	06/15/2055
05552Y-AK-2	BBCMS 2022-C16 B	.....	4	.....	..1.A	3,403,834	..90.3170	3,161,130	3,500,000	3,422,723	.....	7,800	.....	161,000	..4.600	6.000	MON	13,417	161,000	06/07/2022	06/15/2055
05552Y-AL-0	BBCMS 2022-C16 C	.....	4	.....	..1.B	5,640,534	..81.2390	5,050,637	6,217,000	5,753,954	.....	54,523	.....	285,982	..4.600	5.800	MON	23,832	285,982	06/17/2022	06/15/2055
05555H-AA-8	BFLD 2024-WHRS A	.....	4	.....	..1.A	9,462,510	100.1600	9,501,487	9,486,288	9,462,510	.....	66	.....	257,840	..5.889	6.230	MON	26,381	257,840	06/27/2024	08/15/2026
05555M-AA-7	BDS 2024-FL13 A	.....	4	.....	..1.A FE	1,496,250	100.2130	1,503,203	1,500,000	1,496,250	.....	.....	.....	22,597	..5.942	6.240	MON	3,219	22,597	09/05/2024	09/19/2039
05555M-AE-9	BDS 2024-FL13 B	.....	4	.....	..1.D FE	9,980,025	..99.7550	9,968,577	9,993,000	9,976,750	.....	(3,275)	.....	166,013	..6.606	6.780	MON	23,838	166,013	09/09/2024	09/19/2039
05555P-AG-7	BBCMS 2024-5C29 B	.....	4	.....	..1.A	3,251,458	100.8010	3,213,542	3,188,000	3,248,532	.....	(2,926)	.....	31,126	..5.858	5.340	MON	15,563	31,126	10/04/2024	09/15/2057
055631-BQ-7	BMD2 2019-FRR1 5A1	.....	4	.....	..1.G FE	3,548,648	..85.2900	3,496,890	4,100,000	3,794,299	.....	59,372	.....	142,064	..3.551	5.320	MON	11,794	142,064	01/28/2021	05/25/2052
055988-AA-7	BMO 2023-C5 A1	..CF..	4	.....	..1.A	1,421,709	100.9950	1,435,868	1,421,712	1,421,709	.....	4	.....	85,151	..5.739	5.640	MON	6,800	85,151	05/24/2023	06/15/2056
05607T-AG-7	BXP 2021-601L C	.....	4	.....	..1.G FE	6,813,126	..78.9180	5,524,275	7,000,000	6,861,135	.....	16,461	.....	197,520	..2.775	3.070	MON	16,190	197,520	12/17/2021	01/15/2044
05608V-AJ-5	BX 2021-MFM1 D	.....	4	.....	..2.B FE	1,400,000	..99.5540	1,393,758	1,400,000	1,400,000	.....	.....	.....	97,095	..6.011	4.570	MON	3,974	97,095	01/05/2021	01/15/2034

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
05608W-AJ-3	BX 2021-SOAR C			4	1.A	2,191,845	99.8120	2,187,735	2,191,845	2,191,845					5.611	4.750	MON	5,808	143,099	06/11/2021	06/15/2038
05608W-AL-8	BX 2021-SOAR D			4	1.A	876,738	100.0000	876,738	876,738	876,738					5.911	5.040	MON	2,447	59,914	06/11/2021	06/15/2038
05609B-AH-2	BX 2021-LBA CJV			4	1.A	998,750	99.6560	996,563	1,000,000	1,000,000					5.861	5.130	MON	2,768	67,829	03/29/2021	02/15/2036
05609B-AK-5	BX 2021-LBA DJV			4	1.A	7,000,000	99.2200	6,945,408	7,000,000	7,000,000					6.111	5.290	MON	20,202	492,593	02/03/2021	02/15/2036
05609B-CD-9	BX 2021-LBA AJV	CF		4	1.A	2,410,938	100.0000	2,500,000	2,500,000	2,416,510		(6,811)			5.311	6.570	MON	6,271	155,593	04/25/2023	02/15/2036
05609D-AE-5	BX 2023-LIFE C			4	1.G FE	3,952,031	94.6040	3,784,194	4,000,000	3,964,925		7,702			5.883	6.120	MON	19,612	235,344	04/13/2023	02/15/2028
05609K-AE-9	BX 2021-XL2 C			4	1.A	2,387,197	99.7500	2,498,338	2,504,600	2,414,462		14,069			5.708	7.940	MON	6,752	165,993	01/04/2023	10/15/2038
05609M-BZ-7	BMO 2022-C1 A2			4	1.A	9,445,703	94.6500	9,465,007	10,000,000	9,484,500		38,796			3.281	5.920		27,342	27,342	10/31/2024	02/17/2055
05609Q-AA-4	BX 2021-ACNT A			4	1.A	9,958,320	99.9060	10,380,420	10,390,161	10,080,324		21,689			5.361	7.140	MON	26,306	651,935	12/13/2022	11/15/2038
05609R-AG-9	BX 2021-BXMF B			4	1.A	1,165,830	99.5000	1,205,979	1,212,039	1,186,521		(3,932)			5.553	6.940	MON	3,179	78,418	07/07/2022	10/15/2026
05609X-AA-9	BX 2022-CLS A	CF		4	1.A	11,969,972	100.2350	12,028,215	12,000,000	11,972,958		1,357			5.760	5.770	MON	57,600	691,200	10/06/2022	10/13/2027
05610C-AJ-3	BMO 2023-C4 AS			4	1.A	4,892,494	99.8640	4,743,549	4,750,000	4,868,796		(12,890)			5.345	4.930	MON	21,158	258,552	01/20/2023	02/15/2056
05610F-AA-5	BX 2022-AHP A			4	1.A	5,821,875	99.7180	5,983,125	6,000,000	5,851,511		(5,603)			5.371	6.750	MON	15,296	378,038	04/12/2023	01/17/2039
05610F-AB-3	BX 2022-AHP AS			4	1.A	2,492,815	99.3120	2,482,813	2,500,000	2,500,000					5.887	5.810	MON	6,950	170,224	02/01/2022	01/17/2039
05610F-AC-1	BX 2022-AHP B			4	1.A	4,487,180	98.9370	4,452,188	4,500,000	4,500,000					6.237	6.160	MON	13,254	322,416	02/01/2022	01/17/2039
05610H-AC-7	BX 2022-LP2 B			4	1.A	4,879,075	99.5670	4,878,792	4,900,000	4,900,000		(1,643)			5.709	5.630	MON	13,211	324,787	02/10/2022	02/15/2039
05610H-AE-3	BX 2022-LP2 C			4	1.A	3,485,047	99.5810	3,485,360	3,500,000	3,500,000		(1,224)			5.958	5.880	MON	9,849	240,865	02/10/2022	02/15/2039
05610J-AC-3	BX 2022-MVRK B			4	1.A	4,576,299	98.4800	4,524,889	4,594,707	4,594,707		(874)			6.313	6.360	MON	13,698	332,752	03/10/2022	03/15/2039
05610J-AE-9	BX 2022-MVRK C			4	1.A	2,745,746	97.5720	2,689,893	2,756,824	2,756,824		(552)			6.662	6.710	MON	8,673	209,433	03/10/2022	03/15/2039
05612R-AC-3	BX 2024-KING B			4	1.D FE	3,938,155	99.9680	3,946,791	3,948,025	3,938,155		3			6.137	6.370	MON	11,443	149,375	05/21/2024	05/15/2034
05612U-AG-6	BX 2024-PALM B			4	1.D FE	4,316,099	99.4380	4,302,620	4,326,923	4,316,099		34			6.188	6.430	MON	12,644	149,533	05/31/2024	06/15/2037
06539L-BE-9	BANK 2018-BN13 AS			4	1.A	4,634,721	95.4080	4,293,385	4,500,000	4,549,604		(14,777)			4.467	4.070	MON	16,751	201,015	07/23/2018	08/15/2061
06539V-AJ-7	BANK 2022-BNK39 A4			4	1.A	4,244,531	86.2480	4,312,425	5,000,000	4,397,395		69,624			2.928	4.940	MON	12,200	146,400	09/22/2022	02/15/2055
06539V-BB-3	BANK 2022-BNK39 C			4	1.B	8,123,824	80.4190	6,433,555	8,000,000	8,088,940		(14,819)			3.269	3.070	MON	21,795	265,932	01/26/2022	02/15/2055
065402-BC-2	BANK 2019-BN18 A4	CF		4	1.A	9,269,892	91.2380	8,211,436	9,000,000	9,122,255		(28,431)			3.584	3.210	MON	26,880	322,560	05/21/2019	05/15/2062
06540D-AJ-4	BANK 2021-BN36 D			4	2.A	1,330,580	70.0640	1,050,960	1,500,000	1,377,881		18,614			2.500	3.840	MON	3,125	37,500	09/24/2021	09/15/2064
06540R-AJ-3	BANK 2017-BNK9 B			4	1.A	11,850,000	91.8560	11,022,786	12,000,000	11,932,306		15,236			4.031	4.170	MON	40,310	483,720	01/08/2019	11/15/2054
06540V-BC-8	BANK 2019-BN24 XA		6	4	1.A FE	5,934,907	2.6610	2,839,900		3,901,336		(395,321)			0.632	(4.970)	MON	56,248	738,465	02/13/2020	11/15/2062
06541U-BE-5	BANK 2020-BN30 MCDE			4	1.A	2,733,281	64.9760	1,949,305	3,000,000	2,809,884		27,548			2.918	4.110	MON	7,296	81,710	02/09/2022	12/15/2053
06541U-BG-0	BANK 2020-BN30 MCDP			4	1.A	9,514,370	53.5230	5,352,383	10,000,000	9,690,558		52,417			2.918	3.520	MON	24,319	272,368	12/11/2020	12/15/2053
066043-AG-5	BANK5 2024-5YR6 AS			4	1.A	7,209,986	104.6950	7,328,679	7,000,000	7,183,584		(26,402)			6.790	6.020	MON	39,608	277,258	04/19/2024	05/15/2057
066043-AM-2	BANK5 2024-5YR6 B			4	1.A	3,068,625	104.6350	3,139,071	3,000,000	3,059,827		(8,798)			6.966	6.360	MON	17,417	124,245	04/19/2024	05/15/2057
06644X-BY-1	BANK5 2024-5YR12 C			4	1.G FE	7,067,767	7.0670	7,042,943	7,000,000	7,067,008		(759)			6.302	6.020	MON	36,767		11/21/2024	12/15/2057
07332V-BD-6	BBCMS 2017-C1 A4	CF		4	1.A	7,194,720	97.0220	6,895,401	7,106,993	7,124,810		(13,060)			3.674	3.470	MON	21,759	261,111	03/01/2019	02/15/2050
07335C-AJ-3	BBCMS 2019-C4 C			4	2.A	5,059,375	75.3390	3,766,960	5,000,000	5,035,472		(10,343)			3.469	3.270	MON	14,454	173,450	01/11/2022	08/15/2052
07336A-AL-1	BBCMS 2022-C14 C			4	1.F	3,999,756	80.5040	3,220,194	4,000,000	3,999,756					3.345	3.330	MON	11,150	133,800	02/02/2022	02/15/2055
07336A-AP-2	BBCMS 2022-C14 D			4	2.B	4,040,825	68.7960	3,439,849	5,000,000	4,249,035		80,994			2.000	4.450	MON	8,333	100,000	02/02/2022	02/15/2055
07336C-AA-1	BDS 2022-FL12 A			4	1.A FE	4,386,175	100.2360	4,371,956	4,361,640	4,363,912		(23,338)			6.502	6.260	MON	10,242	158,725	06/18/2024	08/19/2038
08160J-AE-7	BMARK 2019-B9 A5	CF		4	1.A	8,493,694	95.0290	7,806,664	8,215,000	8,332,772		(30,080)			4.015	3.580	MON	27,490	329,882	03/01/2019	03/15/2052
08160J-AH-0	BMARK 2019-B9 AS			4	1.A	10,015,625	94.4890	9,448,997	10,000,000	10,000,000		(3,312)			4.266	4.220	MON	35,558	426,690	03/19/2020	03/15/2052
08162C-AH-3	BMARK 2018-B6 C			4	3.A	10,335,992	88.9900	9,169,574	10,304,000	10,310,846		(7,892)			4.588	4.530	MON	39,401	480,887	09/20/2018	10/10/2051
08162F-AB-9	BMARK 2019-B12 A2	CF		4	1.A	6,294,635	97.8460	6,462,134	6,604,351	6,569,985		102,347			3.000	5.480	MON	16,515	198,183	12/13/2022	08/15/2052
08162N-BB-1	BMARK 2020-IG2 UBRD			4	1.A	10,063,672	90.0360	9,003,610	10,000,000	10,000,000		(34,140)			3.508	3.260	MON	29,240	356,734	10/27/2021	09/15/2048
08162V-BL-1	BMARK 2019-B10 3CCB			4	1.F	16,917,148	78.8180	14,021,829	17,790,000	17,327,099		88,941			3.899	4.520	MON	57,810	705,278	09/01/2021	03/15/2062
08162Y-AK-8	BMARK 2019-B14 XA		6	4	1.D FE	4,085,723	2.3100	1,676,858		2,368,163		(308,456)			0.750	(6.380)	MON	45,420	655,947	02/18/2020	12/15/2062

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
08163C-AJ-8	BMARK 2021-B24 D			4	2.B	6,640,189	..61.5180	4,921,461	8,000,000	7,088,551		159,236			2.000	4.060	MON	13,333	160,000	03/04/2021	03/15/2054
08163D-BV-8	BMARK 2021-B25 300C			4	1.A	9,533,316	..64.6700	6,467,000	10,000,000	9,702,357		48,248			2.994	3.580	MON	24,952	304,412	04/15/2021	04/15/2054
08163D-BX-4	BMARK 2021-B25 300D			4	1.A	4,483,512	..53.7300	2,686,500	5,000,000	4,668,996		53,485			2.994	4.370	MON	12,476	152,206	04/15/2021	04/15/2054
08163E-BH-7	BMARK 2021-B26 C			4	1.B	9,999,798	..72.2810	7,228,132	10,000,000	9,999,798					2.874	2.860	MON	23,955	293,086	05/13/2021	06/15/2054
08163H-AK-4	BMARK 2021-B27 C			4	1.A	8,997,652	..68.7920	6,191,310	9,000,000	8,997,919		98			2.703	2.690	MON	20,273	243,270	06/23/2021	07/15/2054
08163M-AJ-6	BMARK 2021-B31 B			4	1.E	6,999,436	..81.6970	5,718,815	7,000,000	6,999,436					2.748	2.730	MON	16,030	192,360	12/08/2021	12/15/2054
081926-AG-2	BMARK 2023-V4 B			4	1.A	5,035,557	..106.0870	5,039,152	4,750,000	5,001,248		(34,309)			7.460	5.840	MON	29,530	180,135	06/04/2024	11/15/2056
08877@-AA-9	S/C 225 VIRGINIA AVENUE, LLC (DC)				1.B	7,094,962	..89.5830	6,102,985	6,812,617	6,937,750		(27,616)			6.489	5.910	MON	56,487	405,232	06/20/2014	06/15/2032
08886*-AA-0	S/C 225 VIRGINIA AVENUE, LLC (DC)				1.B	1,172,405	..76.0570	895,230	1,177,042	1,174,941		469			3.983	4.030	MON	5,990	46,655	06/20/2014	06/15/2032
09179@-AA-2	NORTHSHORE I & II (OCHSNER CLINIC)				1.G	1,543,676	..92.2460	1,423,995	1,543,676	1,543,676					4.610	4.610	MON	3,163	76,792	03/12/2013	03/15/2033
09660Q-AX-2	BMO 2024-5C3 B			4	1.A	4,641,178	..102.7900	4,676,986	4,550,000	4,630,158		(11,020)			6.556	6.000	MON	24,861	149,165	06/04/2024	02/15/2057
12433B-AA-5	BX 2024-MDHS A			4	1.A	5,633,530	..100.4680	5,667,021	5,640,581	5,633,530		(1,560)			6.038	6.250	MON	16,084	192,870	06/20/2024	05/15/2041
12433B-AC-1	BX 2024-MDHS B			4	1.A	4,532,912	..100.0620	4,515,285	4,512,465	4,516,089		(19,610)			6.238	6.300	MON	13,293	186,690	05/24/2024	05/15/2041
12433E-AG-6	BX 2022-LBA6 B			4	1.A	6,203,750	..99.8120	6,388,000	6,400,000	6,245,581		(12,368)			5.697	7.050	MON	17,218	423,411	02/22/2023	01/15/2039
12433E-AJ-0	BX 2022-LBA6 C			4	1.A	4,000,000	..99.7020	3,988,087	4,000,000	4,000,000					5.997	5.820	MON	11,328	276,832	01/21/2022	01/15/2039
12433U-AJ-4	BX 2018-GW C			4	1.A	4,494,375	..99.9680	4,498,594	4,500,000	4,500,000					5.914	3.810	MON	12,567	307,655	05/01/2018	05/15/2035
12434E-AC-4	BX 2021-RISE B			4	1.A	5,538,702	..99.5000	5,643,797	5,672,158	5,561,137		(20,918)			5.761	6.960	MON	15,433	378,969	03/01/2023	11/15/2036
12434E-AE-0	BX 2021-RISE C			4	1.A	3,381,316	..98.9910	3,347,217	3,381,316	3,381,316					5.961	5.570	MON	9,519	232,788	11/18/2021	11/15/2036
12434F-AG-2	BX 2021-CIP C			4	1.A	2,739,583	..99.6980	2,841,431	2,850,022	2,769,526		1,208			5.982	7.620	MON	8,052	196,819	01/12/2023	12/15/2038
12477B-AJ-3	CAMB 2021-CX2 D				1.D	14,249,084	..74.2640	11,139,705	15,000,000	14,455,769		68,099			2.771	3.350	MON	34,640	422,608	10/22/2021	11/10/2046
12482H-AG-9	CAMB 2019-LIFE B				1.A	11,038,375	..100.0000	11,035,000	11,035,000	11,038,375					5.944	4.190	MON	30,974	757,802	04/12/2021	12/15/2037
12498@-AA-8	TERRA FUNDING-200 SOUTH, LLC			4	6.	2,712,424	..71.3000	2,712,424	3,804,242	2,712,424			1,091,817		4.640	4.640	MON		161,807	05/15/2014	04/15/2044
12508G-AY-2	COUBS 2017-C1 B			4	1.B	9,401,683	..92.6350	8,663,271	9,352,000	9,359,162		(7,157)			4.159	4.070	MON	32,412	388,950	05/04/2018	11/15/2050
12514M-BC-8	CD 2016-CD1 A4			4	1.A	2,243,711	..94.4950	2,259,377	2,391,000	2,270,250		26,539			2.724	1.750	MON	5,428	21,710	08/15/2024	08/10/2048
12514M-BC-8	CD 2016-CD1 A4	..CF.			1.A	5,617,734	..94.4950	5,197,229	5,500,000	5,517,895		(12,972)			2.724	1.750	MON	12,485	149,820	08/15/2024	08/10/2049
12515A-BE-9	CD 2016-CD2 A4			4	1.A	14,229,925	..95.8580	14,215,766	14,829,908	14,299,439		69,514			3.526	5.530	MON	43,575	109,126	10/30/2024	11/10/2049
12515G-AD-9	CD 2017-CD3 A4			4	1.A	12,181,535	..94.4710	12,073,479	12,780,000	12,247,414		65,879			3.631	5.840	MON	38,670	116,010	09/25/2024	02/10/2050
12528Y-BD-4	CF 2019-CF2 SWA			4	1.A	3,925,430	..76.8060	3,149,053	4,100,000	3,999,878		17,539			3.923	4.460	MON	13,406	160,868	05/27/2020	11/15/2052
12529A-AA-2	CFK 2020-MF2 A				1.A FE	3,670,618	..92.3920	3,865,713	4,184,000	3,912,923		110,784			2.387	5.460	MON	8,323	99,872	10/18/2022	03/15/2039
12529A-AC-8	CFK 2020-MF2 B				1.C FE	4,424,215	..90.0790	4,630,071	5,140,000	4,708,402		173,000			2.792	6.850	MON	11,959	143,509	04/24/2023	03/15/2039
12529T-BC-6	CF 2019-CF3 C				2.B	10,094,829	..80.1640	8,016,430	10,000,000	10,044,742		(14,925)			3.587	3.450	MON	29,900	365,954	12/09/2019	01/15/2053
12540@-AA-8	CISTERRA SEHQ, LLC (SEMPRA ENERGY)				2.A	16,931,501	..79.8280	13,516,163	16,931,468	16,931,468		(653)			4.700	4.700	MON	46,420	795,612	10/15/2013	07/10/2040
12582X-BD-7	COMM 2015-CR22 A5			4	1.A	3,652,883	..99.3900	3,677,430	3,700,000	3,683,717		30,834			3.309	6.630	MON	10,203	40,811	08/22/2024	03/10/2048
12593A-BD-6	COMM 2015-CR23 B			4	1.A	5,050,000	..96.9570	4,847,896	5,000,000	5,004,965		(1,258)			4.183	4.010	MON	17,429	209,150	05/30/2018	05/10/2048
12593G-AJ-1	COMM 2015-PC1 B			4	1.A	11,659,023	..94.5320	10,871,246	11,500,000	11,513,894		(18,576)			4.282	4.100	MON	41,039	500,296	11/06/2015	07/10/2050
12593G-AK-8	COMM 2015-PC1 C			4	1.C	16,173,324	..88.6570	15,071,787	17,000,000	16,850,798		87,263			4.282	4.840	MON	60,667	739,614	09/25/2018	07/10/2050
12593J-BK-1	COMM 2015-CR24 C			4	1.A	11,109,746	..90.5800	10,416,767	11,500,000	11,419,292		40,450			4.348	4.730	MON	41,669	507,484	11/10/2015	08/10/2048
12593P-BA-9	COMM 2015-CR25 C			4	1.A	17,921,171	..96.3910	17,832,391	18,500,000	18,377,228		59,474			4.516	4.870	MON	69,626	849,467	09/25/2015	08/10/2048
12593Q-BH-2	COMM 2015-CR26 B			4	1.A	4,809,375	..97.7720	4,888,611	5,000,000	4,939,774		8,611			4.462	5.130	MON	18,595	226,905	03/30/2020	10/10/2048
12593Q-BJ-8	COMM 2015-CR26 C			4	1.E	7,597,482	..88.3230	7,065,874	8,000,000	7,915,108		39,985			4.462	5.040	MON	29,752	363,048	09/28/2015	10/10/2048
12593Y-BL-6	COMM 2016-CR28 B			4	1.A	15,299,680	..94.8200	14,374,759	15,160,000	15,176,386		(2,910)			4.585	4.460	MON	57,934	708,806	01/27/2016	02/10/2049
12594M-BE-7	COMM 2016-COR1 B				1.F	2,463,867	..92.8910	2,322,283	2,500,000	2,486,679		1,188			3.897	4.070	MON	8,119	97,425	05/04/2018	10/10/2049
12595V-AC-1	COMM 2018-COR3 A2	..CF.			1.A	9,263,923	..96.9150	8,416,660	8,684,504	8,889,999		(70,596)			3.961	3.050	MON	28,666	343,993	05/15/2019	05/10/2051
12595V-AG-2	COMM 2018-COR3 B				3.B	8,302,822	..83.1860	6,705,632	8,061,000	8,146,628		(26,451)			4.516	4.130	MON	30,339	370,040	05/04/2018	05/10/2051
12597D-AS-4	CSAIL 2019-C18 D			4	1.G	1,834,922	..78.4850	1,569,701	2,000,000	1,898,513		31,621			2.500	3.610	MON	4,167	50,000	05/12/2021	12/15/2052

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
12625K-AN-5	COMM 2013-CR8 C	...	...	4	... 1.A	3,665,000	..99.2380	3,969,555	4,000,000	3,983,676 .....	.....	34,957 .....	.....	.....	..3.519	4.420	MON	11,732	144,038	07/17/2013	06/10/2046
12635Q-BL-3	COMM 2015-CR27 C	...	...	4	... 1.B	10,575,177	..87.3170	9,604,883	11,000,000	10,907,997 .....	.....	44,150 .....	.....	.....	..4.449	4.890	MON	40,788	497,535	12/15/2015	10/10/2048
12635R-BD-9	CSAIL 2015-C4 C	...	...	4	... 1.E	5,872,165	..97.8430	5,702,294	5,828,000	5,831,375 .....	.....	(6,889) .....	.....	.....	..4.553	4.410	MON	22,113	269,849	07/17/2018	11/15/2048
12657V-AG-7	CSNF 2021-SOP2 B	...	...	4	... 1.D FE	5,972,735	..90.3010	5,418,104	6,000,000	6,000,000 .....	.....	.....	.....	.....	..5.778	4.990	MON	16,372	404,964	06/23/2021	06/15/2034
12659D-AA-8	COMM 2022-HC A	..CF..	...	4	... 1.A	3,653,438	..91.7870	3,671,510	4,000,000	3,832,645 .....	.....	75,373 .....	.....	.....	..2.819	4.950	MON	9,397	112,760	07/12/2022	01/10/2039
12659D-AG-5	COMM 2022-HC C	...	...	4	... 1.A	8,626,803	..88.7670	7,767,114	8,750,000	8,679,006 .....	.....	37,461 .....	.....	.....	..3.376	3.730	MON	24,617	295,400	07/06/2022	01/10/2039
16125H-AA-0	CHARTER NEW FAIRFLD (STOP & SHOP)	...	...	...	... 2.B	2,136,317	..102.1450	2,182,158	2,136,317	2,136,317 .....	.....	.....	.....	.....	..7.125	7.120	MON	12,684	152,213	08/29/2002	09/01/2027
17291D-AF-0	CGOINT 2018-C5 AS	...	...	4	... 1.A	12,323,150	..96.5390	11,550,897	11,965,000	12,094,907 .....	.....	(38,973) .....	.....	.....	..4.408	4.020	MON	43,951	527,417	06/07/2018	06/10/2051
17291H-AJ-3	CGOINT 2021-PRM2 C	...	...	4	... 1.A	5,927,500	..98.7960	5,927,814	6,000,000	5,949,077 .....	.....	(847) .....	.....	.....	..6.011	6.220	MON	17,033	416,163	01/04/2023	01/15/2038
17291N-AC-5	CGOINT 2023-SMRT B	...	...	4	... 1.A	5,059,077	..100.6570	5,032,854	5,000,000	5,039,987 .....	.....	(12,131) .....	.....	.....	..5.852	5.550	MON	24,385	297,498	05/10/2023	10/12/2040
17291N-AE-1	CGOINT 2023-SMRT C	...	...	4	... 1.A	2,971,593	..99.4420	2,983,288	3,000,000	2,978,470 .....	.....	4,353 .....	.....	.....	..5.852	6.030	MON	14,631	178,499	05/10/2023	10/12/2040
17327G-AY-0	CGOINT 2018-C6 A4	...	...	4	... 1.A	3,857,656	..95.7390	3,829,587	4,000,000	3,859,278 .....	.....	1,622 .....	.....	.....	..4.412	5.400	MON	14,707 .....	.....	12/12/2024	11/10/2051
17328C-AV-4	CGOINT 2019-C7 D	...	...	4	... 1.G	6,388,594	..73.1360	4,826,983	6,600,000	6,464,160 .....	.....	29,920 .....	.....	.....	..2.750	3.170	MON	15,125	181,500	09/02/2021	12/15/2072
17328C-AX-0	CGOINT 2019-C7 E	...	...	4	... 2.C	7,975,270	..63.4340	5,741,425	9,051,000	8,391,999 .....	.....	150,425 .....	.....	.....	..2.750	4.360	MON	20,742	248,903	02/19/2021	12/15/2072
17328E-AA-6	CGOINT 2020-555 A	...	...	4	... 1.A	6,090,273	..86.3510	6,044,609	7,000,000	6,348,394 .....	.....	113,479 .....	.....	.....	..2.647	4.740	MON	15,441	185,290	08/24/2022	12/10/2041
17328E-AC-2	CGOINT 2020-555 B	...	...	4	... 1.A	2,095,494	..84.2660	1,811,730	2,150,000	2,113,548 .....	.....	6,425 .....	.....	.....	..2.829	3.180	MON	5,069	60,824	02/07/2022	12/10/2041
17328E-AE-8	CGOINT 2020-555 C	...	...	4	... 1.A	1,514,820	..83.4390	1,276,624	1,530,000	1,519,692 .....	.....	1,684 .....	.....	.....	..3.031	3.160	MON	3,865	46,374	01/05/2022	12/10/2041
17328E-AL-2	CGOINT 2020-555 F	...	...	4	... 1.B	5,847,666	..77.4230	4,645,400	6,000,000	5,913,429 .....	.....	20,319 .....	.....	.....	..3.503	3.800	MON	213,683 .....	.....	02/21/2020	12/10/2041
17331L-AA-5	CGOINT 2023-PRM3 A	..CF..	...	4	... 1.A	5,120,026	..103.3420	5,167,139	5,000,000	5,085,567 .....	.....	(23,246) .....	.....	.....	..6.359	5.770	MON	26,499	323,286	06/15/2023	07/10/2028
20048G-AA-4	COMM 2019-S21F A	...	...	4	... 1.A	7,178,906	..92.5010	6,937,575	7,500,000	7,500,000 .....	.....	.....	.....	.....	..5.444	4.810	MON	19,281	476,920	06/01/2020	06/15/2034
20048J-AA-8	COMM 2018-HOME A	..CF..	...	4	... 1.A FE	2,246,948	..94.2930	2,272,466	2,410,000	2,307,837 .....	.....	27,680 .....	.....	.....	..3.815	5.210	MON	7,662	93,476	09/21/2022	04/10/2033
22964B-AA-4	EBR MEDICAL FACILITIES (OCHSNER CLINIC)	...	...	...	... 1.G	4,129,764	..93.5680	3,864,170	4,129,764	4,129,764 .....	.....	.....	.....	.....	..5.090	5.090	MON	9,342	210,095	07/31/2014	08/15/2034
22968H-AA-8	WARREN ST. JOE AVE PROP LLC (CVS-EVANSV)	...	...	...	... 2.B	3,533,944	..85.7980	3,032,069	3,533,944	3,533,944 .....	.....	.....	.....	.....	..4.550	4.550	MON	18,502	147,395	01/20/2015	01/20/2040
22968H-AA-0	TR CTF - HOLIDAY CVS LLC	...	...	...	... 2.B	4,566,145	..72.1540	3,294,679	4,566,145	4,566,145 .....	.....	.....	.....	.....	..4.500	4.500	MON	23,402	188,354	01/29/2015	01/20/2040
23306G-AE-7	DBGS 2018-B10D C	...	...	4	... 1.A	4,452,464	..99.4810	4,476,669	4,500,000	4,500,000 .....	.....	(1,420) .....	.....	.....	..5.643	3.670	MON	11,992	295,245	06/05/2018	05/15/2035
23345L-AL-3	DOLP 2021-NYC E	...	...	4	... 1.B	5,098,438	..73.9880	3,699,434	5,000,000	5,066,502 .....	.....	(17,437) .....	.....	.....	..3.703	3.450	MON	15,432	185,189	08/11/2021	05/10/2041
26210Y-AG-1	DROP 2021-FILE B	...	...	4	... 1.A	2,000,000	..91.1180	1,822,373	2,000,000	2,000,000 .....	.....	.....	.....	.....	..6.211	5.790	MON	5,867	142,774	04/21/2021	10/15/2043
29425A-AH-6	CGOINT 2015-GC33 C	...	...	...	... 1.E	4,834,416	..83.2200	4,161,015	5,000,000	4,963,611 .....	.....	25,262 .....	.....	.....	..4.574	4.950	MON	19,062	232,546	09/14/2015	09/10/2058
29429C-AD-7	CGOINT 2016-P3 A4	..CF..	...	4	... 1.A	9,667,969	..97.6070	8,784,711	9,000,000	9,074,430 .....	.....	(78,371) .....	.....	.....	..3.329	2.420	MON	24,968	299,610	09/26/2016	04/15/2049
29478J-AJ-5	EQUS 2021-EQAZ B	...	...	4	... 1.A	12,015,384	..99.9060	12,488,031	12,499,749	12,171,942 .....	.....	8,958 .....	.....	.....	..5.611	7.250	MON	33,123	819,334	05/13/2023	10/15/2038
30286X-AQ-2	FREMF 2015-K43 C	...	...	4	... 1.A	2,297,013	..99.6210	2,409,435	2,418,591	2,409,392 .....	.....	17,182 .....	.....	.....	..3.681	4.260	MON	7,419	91,553	02/19/2015	02/25/2048
30287T-AQ-0	FREMF 2015-K49 C	...	...	4	... 1.A	5,600,977	..99.0610	5,943,680	6,000,000	5,953,752 .....	.....	53,333 .....	.....	.....	..3.721	4.650	MON	18,609	227,092	06/19/2017	10/25/2048
30289H-AE-1	FREMF 2016-K55 B	...	...	4	... 1.A	2,013,125	..98.6280	1,972,565	2,000,000	2,000,743 .....	.....	(4,721) .....	.....	.....	..4.168	3.910	MON	6,947	84,701	04/12/2022	04/25/2049
30289U-AS-1	FREMF 2016-K56 B	...	...	4	... 1.A	1,969,562	..98.3780	1,967,566	2,000,000	1,990,480 .....	.....	2,887 .....	.....	.....	..3.951	4.100	MON	6,585	80,374	07/27/2016	06/25/2049
302947-AE-6	FREMF 2016-K60 B	...	...	4	... 1.A	2,924,414	..97.0140	2,910,421	3,000,000	2,963,935 .....	.....	15,070 .....	.....	.....	..3.541	4.090	MON	8,854	108,076	04/12/2022	12/25/2049
30294D-AN-3	FREMF 2016-K52 B	...	...	4	... 1.A	3,806,875	..98.8010	3,952,075	4,000,000	3,968,724 .....	.....	22,150 .....	.....	.....	..3.934	4.520	MON	13,115	160,040	05/13/2016	11/25/2049
30294D-AQ-6	FREMF 2016-K52 C	...	...	...	... 1.A	7,793,646	..98.6300	8,016,193	8,127,500	8,064,360 .....	.....	44,566 .....	.....	.....	..3.934	4.520	MON	26,648	325,181	04/24/2018	01/25/2049
302956-AG-2	FREMF 2018-K79 B	...	...	4	... 1.A	6,374,518	..96.0410	6,242,689	6,500,000	6,438,493 .....	.....	11,259 .....	.....	.....	..4.209	4.410	MON	22,802	278,199	08/08/2018	07/25/2051
30295R-AU-5	FREMF 2016-K59 C	...	...	4	... 1.A	4,608,398	..96.6820	4,834,112	5,000,000	4,894,402 .....	.....	48,303 .....	.....	.....	..3.580	4.650	MON	14,917	182,007	04/03/2018	11/25/2049
30296A-AS-6	FREMF 2017-K61 B	...	...	...	... 1.A	11,318,085	..97.2830	11,746,012	12,074,000	11,867,089 .....	.....	84,050 .....	.....	.....	..3.695	4.470	MON	37,182	453,798	05/01/2020	12/25/2049
30296C-AE-3	FREMF 2017-K64 B	...	...	4	... 1.A	6,003,156	..97.3810	5,842,866	6,000,000	6,000,000 .....	.....	.....	.....	.....	..3.998	3.950	MON	19,995	243,985	05/03/2017	05/25/2050
30296L-AG-8	FREMF 2018-K74 B	...	...	4	... 1.A	1,542,105	..96.5010	1,592,283	1,650,000	1,574,519 .....	.....	18,312 .....	.....	.....	..4.093	5.629	MON	5,629	68,677	03/29/2023	02/25/2051
30296L-AJ-2	FREMF 2018-K74 C	...	...	...	... 1.A	1,972,395	..95.1200	1,858,648	1,954,000	1,959,252 .....	.....	(3,092) .....	.....	.....	..4.093	3.910	MON	6,666	81,330	06/10/2020	02/25/2051
302971-AR-7	FREMF 2019-K88 B	...	...	...	... 1.A	10,167,250	..96.6000	9,660,013	10,000,000	10,061,597 .....	.....	(20,071) .....	.....	.....	..4.383	4.140	MON	36,531	445,597	03/01/2019	02/25/2052
302973-AJ-1	FREMF 2019-K92 C	...	...	4	... 1.A	11,270,820	..93.4490	11,213,891	12,000,000	11,523,359 .....	.....	87,107 .....	.....	.....	..4.197	5.130	MON	41,977	512,336	06/16/2022	05/25/2052

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
302975-BG-1	FREMF 2020-K105 C	...	4	.....	1.F	4,675,781	..89.4050	4,470,299	5,000,000	4,770,595	.....	36,761	.....	.....	3.530	4.470	MON	14,708	176,500	04/26/2022	03/25/2053
30297R-AG-4	FREMF 2018-K84 C	...	4	.....	1.E	11,662,751	..94.9160	11,550,427	12,169,000	11,897,963	.....	55,371	.....	.....	4.186	4.740	MON	42,457	517,207	05/15/2020	10/25/2028
302984-AU-3	FREMF 2020-K104 C	...	4	.....	1.E	9,140,430	..89.4810	8,948,107	10,000,000	9,390,311	.....	99,729	.....	.....	3.533	4.840	MON	29,448	359,919	06/03/2022	02/25/2052
30298P-AU-6	FREMF 2019-K97 C	...	4	.....	1.F	2,803,040	..92.2970	2,788,317	3,021,000	2,870,218	.....	27,237	.....	.....	3.767	4.920	MON	9,484	115,760	06/07/2022	09/25/2051
30300Y-AS-8	FREMF 2017-K67 B	...	4	.....	1.A	6,620,570	..96.7110	6,494,185	6,715,000	6,672,285	.....	8,792	.....	.....	3.945	4.090	MON	22,077	269,470	06/01/2018	09/25/2049
30300Y-AU-3	FREMF 2017-K67 C	...	4	.....	1.D	4,153,955	..96.3550	4,242,527	4,403,000	4,314,051	.....	26,826	.....	.....	3.945	4.650	MON	14,476	176,691	03/09/2018	09/25/2049
30305E-AG-3	FREMF 2017-K68 C	...	4	.....	1.A	5,866,979	..95.4560	5,966,007	6,250,000	6,114,332	.....	41,521	.....	.....	3.840	4.610	MON	20,005	244,187	04/11/2018	10/25/2049
30305K-AG-9	FREMF 2017-K69 B	...	4	.....	1.A	7,270,313	..95.7760	7,183,259	7,500,000	7,410,868	.....	23,908	.....	.....	3.726	4.090	MON	23,291	284,261	06/05/2018	10/25/2049
30305K-AJ-3	FREMF 2017-K69 C	...	4	.....	1.A	11,455,666	..94.9160	11,660,544	12,285,000	11,989,257	.....	89,080	.....	.....	3.726	4.560	MON	38,150	465,620	03/13/2018	10/25/2049
30307T-AG-8	FREMF 2018-K72 B	...	4	.....	1.A	7,789,656	..96.6010	7,148,512	7,400,000	7,597,192	.....	(68,502)	.....	.....	3.995	2.960	MON	24,639	300,197	02/09/2022	12/25/2050
30308Q-AU-2	FREMF 2019-K90 C	...	4	.....	1.B	1,555,195	..94.7730	1,421,603	1,500,000	1,533,363	.....	(7,905)	.....	.....	4.317	3.680	MON	5,397	65,864	02/17/2022	02/25/2052
30309K-AL-4	FREMF 19K-1511 B	...	4	.....	1.B	2,932,523	..86.2350	2,630,182	3,050,000	2,964,875	.....	6,416	.....	.....	4.565	4.900	MON	11,603	141,554	05/08/2022	03/25/2034
30310X-AG-4	FREMF 2019-K94 C	...	4	.....	1.F	6,728,051	..91.3750	6,146,798	6,727,000	6,727,000	.....	.....	.....	.....	3.963	3.920	MON	22,221	271,240	03/14/2022	07/25/2052
30313F-AU-9	FREMF 2019-K93 C	...	4	.....	1.C	9,450,000	..93.4360	9,343,627	10,000,000	9,689,600	.....	56,378	.....	.....	4.115	4.830	MON	34,300	418,645	05/13/2020	05/25/2052
35708W-AS-9	FREMF 2017-K71 B	...	4	.....	1.A	1,519,125	..96.4350	1,542,968	1,600,000	1,568,650	.....	8,658	.....	.....	3.751	4.380	MON	5,003	61,058	07/27/2021	11/25/2050
35708W-AU-4	FREMF 2017-K71 C	...	4	.....	1.A	7,336,566	..95.6870	7,578,421	7,920,000	7,704,596	.....	61,572	.....	.....	3.751	4.660	MON	24,763	302,235	03/06/2018	11/25/2050
36192B-AA-8	TR CTF-GKN DRIVELINE NORTH AMERICA .....	...	...	.....	3.A	9,061,327	..83.7340	7,512,308	8,971,611	9,005,315	.....	(11,277)	.....	.....	4.510	4.360	MON	17,983	404,223	01/30/2015	03/15/2030
36228C-UV-3	GSMS 2005-ROCK A	..CF..	4	.....	1.A FM	5,100,417	..99.9540	4,997,730	5,000,000	5,001,269	.....	(7,856)	.....	.....	5.366	5.200	MON	22,358	268,300	05/17/2005	05/03/2032
36228C-VC-4	GSMS 2005-ROCK E	...	4	.....	1.A FM	5,936,250	..99.9450	5,996,715	6,000,000	5,996,073	.....	11,081	.....	.....	5.465	5.570	MON	27,325	327,900	01/21/2011	05/03/2032
36250P-AD-7	GSMS 2015-GC32 A4	..CF..	4	.....	1.A	4,794,264	..99.3620	5,002,916	5,035,000	4,983,264	.....	93,166	.....	.....	3.764	5.720	MON	15,793	189,517	11/23/2022	07/10/2048
36254C-BA-7	GSMS 2017-GS7 B	...	4	.....	1.A	9,407,598	..92.7980	8,815,870	9,500,000	9,464,312	.....	9,772	.....	.....	3.884	4.000	MON	30,748	368,980	07/17/2018	08/10/2050
36258R-BG-7	GSMS 2020-GC47 C	...	4	.....	1.E	3,706,708	..80.9520	3,238,105	4,000,000	3,826,149	.....	38,062	.....	.....	3.452	4.350	MON	11,509	140,427	05/07/2020	05/12/2053
36261P-AA-0	GSMS 2019-GSA1 D	...	4	.....	2.C	8,259,648	..78.1910	7,037,252	9,000,000	8,548,216	.....	108,001	.....	.....	2.800	3.930	MON	21,000	252,000	07/13/2021	11/10/2052
36261P-AZ-5	GSMS 2019-GSA1 C	...	4	.....	1.F	542,500	..87.0990	435,499	500,000	525,758	.....	(6,541)	.....	.....	3.804	2.630	MON	1,585	19,344	08/05/2021	11/10/2052
36265X-AA-9	GSMS 2022-EC1 A	...	4	.....	1.A	4,987,498	..100.0740	5,003,731	5,000,000	4,987,498	.....	(12,502)	.....	.....	6.591	6.940	MON	15,564	376,280	07/26/2022	08/15/2039
38406J-AJ-7	GRACE 2020-GRCE D	...	4	.....	1.B	4,687,922	..80.7430	4,037,172	5,000,000	4,801,727	.....	29,107	.....	.....	2.679	3.400	MON	11,166	136,228	11/10/2020	12/10/2040
38406J-AL-2	GRACE 2020-GRCE E	...	4	.....	2.A	7,456,981	..78.2440	6,259,557	8,000,000	7,642,294	.....	52,227	.....	.....	2.679	3.490	MON	17,866	217,965	09/22/2021	12/10/2040
43300L-AJ-9	HILT 2016-HHV C	...	4	.....	1.A	12,799,111	..97.1410	12,628,428	13,000,000	12,951,120	.....	21,820	.....	.....	4.193	4.370	MON	45,430	554,241	11/22/2016	11/05/2038
43300L-AL-4	HILT 2016-HHV D	...	4	.....	1.A	2,475,982	..96.6390	2,449,817	2,535,000	2,520,588	.....	6,731	.....	.....	4.193	4.480	MON	8,859	108,077	05/02/2017	11/05/2038
43720B-AA-5	300 ENTERPRISE WAY, LLC (HOME DEPOT)	...	4	.....	1.F	488,762	..100.0010	488,768	488,762	488,762	.....	.....	.....	.....	5.700	5.700	MON	1,238	27,859	04/29/2010	03/15/2025
44421G-AL-7	HY 2019-30HY E	...	4	.....	1.A	10,673,867	..81.8520	9,003,785	11,000,000	10,819,456	.....	34,725	.....	.....	3.443	3.810	MON	31,562	385,056	05/20/2020	07/10/2039
449652-AA-4	1LPT 2022-LPF2 A	..CF..	4	.....	1.A	996,875	..100.2660	1,002,666	1,000,000	996,875	.....	(3,125)	.....	.....	6.642	7.080	MON	3,137	75,766	10/12/2022	10/15/2039
46590K-AH-7	JPMCC 2015-JP1 B	...	4	.....	1.A	21,588,695	..95.5000	20,016,800	20,960,000	21,065,144	.....	(68,523)	.....	.....	4.621	4.250	MON	80,726	968,708	12/15/2015	01/15/2049
46590R-AE-9	JPMCC 2016-JP3 A5	..CF..	4	.....	1.A	5,689,063	..96.2570	5,294,188	5,500,000	5,528,837	.....	(21,288)	.....	.....	2.870	2.460	MON	13,156	157,872	09/26/2016	08/15/2049
46593E-AC-9	JPMCC 2022-ACB B	...	4	.....	1.A	5,985,000	..100.0630	6,003,750	6,000,000	6,000,000	.....	.....	.....	.....	6.397	6.200	MON	18,126	430,899	03/09/2022	03/15/2039
466317-AJ-3	JPMCC 2022-NLP C	...	4	.....	1.A	6,574,267	..94.1320	6,433,040	6,833,957	6,697,267	.....	(53,220)	.....	.....	5.787	6.890	MON	18,965	464,606	04/28/2022	06/15/2037
46644F-AJ-0	JPMBB 2015-C28 B	...	4	.....	1.A	8,817,188	..98.3560	8,852,063	9,000,000	8,962,531	.....	18,652	.....	.....	3.986	4.200	MON	29,895	358,740	10/15/2015	10/15/2048
46644U-BF-4	JPMBB 2015-C30 B	...	4	.....	1.G	4,002,500	..83.1100	3,324,438	4,000,000	4,000,000	.....	.....	.....	.....	4.227	4.200	MON	14,091	171,939	11/05/2015	07/15/2048
46644U-BG-2	JPMBB 2015-C30 C	...	4	.....	4.A	13,285,790	..72.5790	10,161,126	14,000,000	13,856,792	.....	73,539	.....	.....	4.227	4.800	MON	49,317	601,786	07/17/2015	07/15/2048
46645J-AH-5	JPMBB 2015-C33 C	...	4	.....	1.E	6,883,121	..89.5860	6,271,071	7,000,000	6,965,513	.....	10,919	.....	.....	4.635	4.810	MON	27,041	329,904	11/17/2015	12/15/2048
46645W-AN-3	JPMCC 2018-WPT FFL	...	4	.....	1.F	10,629,813	..55.8720	5,922,475	10,600,000	10,629,813	.....	.....	.....	.....	7.686	5.650	MON	61,109	901,163	12/18/2019	07/05/2033
46654E-AE-1	JPMCC 2021-NYAH C	...	4	.....	1.A	7,481,250	..94.9230	7,119,246	7,500,000	7,500,000	.....	.....	.....	.....	5.801	5.390	MON	20,547	513,723	10/21/2021	06/15/2038
46654E-AG-6	JPMCC 2021-NYAH D	...	4	.....	1.A	1,995,000	..93.3330	1,866,665	2,000,000	2,000,000	.....	.....	.....	.....	6.051	5.640	MON	5,715	142,076	10/21/2021	06/15/2038
46655A-AG-3	JPMCC 2022-OP0 C	...	4	.....	1.D	5,673,120	..87.6210	4,950,604	5,650,000	5,658,637	.....	(5,105)	.....	.....	3.449	3.350	MON	16,242	198,149	01/12/2022	01/05/2039
46868R-AN-4	JAX 2019-LIC E	...	4	.....	1.B	5,456,039	..83.6230	4,891,967	5,850,000	5,609,830	.....	34,965	.....	.....	3.242	4.160	MON	15,807	192,842	10/28/2020	10/14/2039

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
48129R-AY-1	JPMDB 2019-COR6 AS			4	1.A	4,550,781	.84.4480	4,222,442	5,000,000	4,747,450		44,810			3.409	4.550	MON	14,207	170,485	03/19/2020	11/13/2052
50085P-AG-2	KREST 2021-CHIP C			4	1.G FE	7,907,109	.69.2360	6,231,313	9,000,000	8,153,522		120,170			2.926	4.530	MON	21,952	267,814	07/07/2022	11/05/2044
50202K-AA-4	LOCM 2021-FL2 A			4	1.A FE	817,504	.99.9620	820,082	820,389	820,389					5.711	5.130	MON	2,213	54,396	02/10/2022	12/13/2038
53218C-AE-0	LIFE 2021-BMR C			4	1.A	2,358,117	.98.5620	2,414,773	2,449,992	2,394,629		14,201			5.611	7.630	MON	6,492	159,953	01/12/2023	03/15/2038
53218D-AE-8	LIFE 2022-BMR2 B			4	1.A	4,974,998	.95.4790	4,773,952	5,000,000	4,981,940		(18,060)			6.190	6.430	MON	14,618	355,897	05/03/2022	05/15/2039
53218D-AG-3	LIFE 2022-BMR2 C			4	1.E	3,980,000	.94.8330	3,793,354	4,000,000	3,985,577		(14,423)			6.490	6.730	MON	12,259	296,886	05/03/2022	05/15/2039
5527H#-AA-3	MFTR 2021C SEA LOFTS			4	1.D PL	15,000,000	.67.4310	10,114,729	15,000,000	15,000,000					3.540	3.540	MON	23,600	531,000	01/13/2022	01/15/2057
55285A-AA-5	MF1 2022-FL9 A				1.A FE	12,851,206	100.0400	12,892,335	12,887,141	12,878,633		(8,871)			6.531	7.310	MON	35,074	962,517	01/05/2023	06/19/2037
55293B-AH-8	MHP 2021-STOR D			4	1.A	4,000,000	.99.3970	3,975,917	4,000,000	4,000,000					5.861	5.170	MON	11,072	271,335	07/19/2021	07/15/2038
55375K-AJ-5	MSSG 2017-237P D			4	4.A	6,883,594	.76.4780	5,506,482	7,200,000	7,091,593		35,154			3.740	4.290	MON	22,441	273,778	05/02/2018	09/13/2039
563136-AA-8	OMW 2020-1MW A			4	1.A	1,665,313	.91.8560	1,837,124	2,000,000	1,802,697		65,109			2.130	6.090	MON	3,550	42,600	10/20/2022	09/10/2039
563136-AA-5	OMW 2020-1MW C			4	1.A	2,631,797	.91.0500	2,731,522	3,000,000	2,795,043		68,769			2.334	5.030	MON	5,837	71,217	07/13/2022	09/10/2039
58003#-AA-1	MF TR 2022A			4	1.D PL	8,000,000	.70.0440	5,603,570	8,000,000	8,000,000					3.720	3.720	MON	13,227	297,600	03/09/2022	12/15/2057
58004*-AA-2	MF (NATOMAS) TR			4	1.D PL	10,000,000	.75.5410	7,554,171	10,000,000	10,000,000					4.020	4.020	MON	17,867	402,000	03/18/2022	03/15/2057
61690A-AH-7	MSBAM 2015-C27 B			4	1.A	12,646,915	.97.2940	12,161,873	12,500,000	12,511,718		(3,802)			4.484	4.320	MON	46,709	570,177	11/19/2015	12/15/2047
61690F-AL-7	MSBAM 2015-C22 A3	.CF		4	1.A	1,746,350	.99.7670	1,846,126	1,850,437	1,840,889		47,587			3.046	5.760	MON	4,697	56,364	11/23/2022	04/15/2048
61690F-AQ-6	MSBAM 2015-C22 B			4	1.A	9,664,063	.94.2730	9,427,359	10,000,000	9,936,308		4,289			3.883	4.270	MON	32,358	388,300	01/27/2016	04/15/2048
61690V-AZ-1	MSBAM 2015-C26 A5	.CF		4	1.A	7,099,219	.98.7270	6,417,283	6,500,000	6,539,374		(74,092)			3.531	2.360	MON	19,126	229,515	09/27/2016	10/15/2048
61691Q-AE-8	MSC 2018-L1 A4	.CF		4	1.A	9,932,695	.97.2940	8,756,462	9,000,000	9,389,945		(103,570)			4.407	3.090	MON	33,053	396,630	05/15/2019	10/15/2051
61691Q-AJ-7	MSC 2018-L1 B			4	1.C	5,149,543	.93.4350	4,671,765	5,000,000	5,058,336		(16,439)			4.707	4.310	MON	19,613	239,390	10/12/2018	10/15/2051
61691Q-AK-4	MSC 2018-L1 C			4	1.F	5,001,945	.92.6980	4,634,947	5,000,000	5,000,000					4.780	4.750	MON	19,918	243,040	10/12/2018	10/15/2051
61691U-BF-5	MSC 2019-L3 XA		4,6		1.A FE	4,411,353	.2.4840	2,012,790		2,832,905		(350,892)			0.605	(6.280)	MON	40,874	566,779	02/18/2020	11/15/2052
61691Y-BB-6	MSC 2021-L5 C			4	1.C	9,021,624	.80.2590	7,223,375	9,000,000	9,013,578		(2,909)			3.156	3.110	MON	23,670	284,040	05/04/2021	05/15/2054
61764X-BH-7	MSBAM 2015-C21 A3			4	1.A	32,515	.99.8020	32,712	32,776	32,608		8,134			3.077	5.500	MON	84	336	08/22/2024	03/15/2048
61764X-BJ-3	MSBAM 2015-C21 A4	.CF		4	1.A	3,179,504	.99.7550	3,270,881	3,278,896	3,261,090		81,585			3.338	6.740	MON	9,121	91,208	02/23/2024	03/15/2048
61765D-AU-2	MSC 2015-MS1 A4			4	1.A	1,375,177	.99.2600	1,379,716	1,390,000	1,380,536		5,360			3.779	5.410	MON	4,377	8,755	10/03/2024	05/15/2048
61765D-AZ-1	MSC 2015-MS1 C			4	1.G	6,096,619	.88.3530	5,651,947	6,397,000	6,339,584		30,849			4.018	4.540	MON	21,422	261,569	06/25/2015	05/15/2048
61765L-AX-8	MSBAM 2015-C24 B			4	1.A	7,099,531	.95.5610	6,689,292	7,000,000	7,007,407		(11,794)			4.318	4.130	MON	25,191	307,532	10/15/2015	05/15/2048
61765T-AM-5	MSBAM 2015-C25 C			4	1.F	11,326,132	.93.3280	10,956,781	11,740,000	11,644,917		42,293			4.515	4.910	MON	44,179	539,153	05/16/2018	10/15/2048
61767Y-AZ-3	MSC 2018-H3 A5	.CF		4	1.A	13,011,666	.97.0790	12,105,862	12,470,000	12,680,281		(61,969)			4.177	3.600	MON	43,406	520,872	03/07/2019	07/15/2051
61768H-BB-1	MSC 2019-L2 C			4	3.A	8,560,622	.82.8790	6,397,441	7,719,000	8,125,140		(132,824)			4.972	3.550	MON	31,986	390,088	12/18/2019	03/15/2052
61770Y-AG-0	MSC 2020-CNP C			4	1.F	1,714,397	.78.3660	1,567,338	2,000,000	1,833,317		37,406			2.427	4.180	MON	4,046	49,361	05/06/2020	04/05/2042
61772T-CA-0	MSC 2021-L7 C			4	1.B	5,149,912	.74.5870	3,729,351	5,000,000	5,104,603		(17,568)			3.325	2.960	MON	13,854	166,250	09/30/2021	10/15/2054
61774L-AY-5	MSC 2022-L8 A3			4	1.A	7,999,872	.93.1120	7,448,970	8,000,000	7,999,872					3.644	3.620	MON	24,293	291,520	03/25/2022	04/15/2055
62475W-AC-9	MTN 2022-LPFL B			4	1.A	4,477,492	.99.6800	4,485,605	4,500,000	4,498,946		(1,054)			6.292	6.370	MON	13,372	325,151	03/08/2022	03/15/2039
62475W-AE-5	MTN 2022-LPFL C			4	1.A	4,477,496	.99.6700	4,485,151	4,500,000	4,499,053		(947)			6.791	6.880	MON	14,432	347,967	03/08/2022	03/15/2039
63874G-AL-9	NCMS 2018-ALXA E			4	3.A FE	15,340,652	.79.6590	12,807,187	16,077,500	15,804,978		81,842			4.315	4.880	MON	57,824	705,454	02/09/2018	01/15/2043
67076X-AE-5	NYC 2021-909 C			4	1.D	6,772,083	.77.4370	5,240,209	6,767,000	6,768,574		(990)			3.205	3.180	MON	18,076	220,531	03/30/2021	04/10/2043
67118A-AA-3	OPG 2021-PORT A	.CF		4	1.A	2,456,330	.99.6250	2,557,407	2,567,033	2,488,262		8,483			4.995	6.890	MON	6,056	151,535	12/20/2022	10/15/2036
67118A-AL-9	OPG 2021-PORT D			4	1.A	2,578,407	.99.6090	2,589,843	2,600,000	2,600,000		(69)			5.642	5.080	MON	6,928	170,583	09/30/2021	10/15/2036
67630K-AA-0	OAKST 2023-NLP A			4	1.A	1,012,117	102.2210	1,022,216	1,000,000	1,007,321		(2,673)			6.094	1.280	MON	5,079	61,965	02/15/2023	03/15/2040
67630K-AA-0	OAKST 2023-NLP A	.CF		4	1.A	3,542,410	102.2210	3,577,756	3,500,000	3,525,624		(9,357)			6.094	4.480	MON	17,777	216,877	02/15/2023	03/15/2040
68275C-AC-2	FB 2005-1 A3	.CF		4	1.A FM	5,062,310	.99.0550	5,091,410	5,139,946	5,133,706		7,419			5.278	5.430	MON	17,332	271,286	02/08/2011	08/10/2035
68275C-AE-8	FB 2005-1 C			4	1.A FM	211,892	.98.8230	191,717	194,000	195,160		(1,933)			5.288	4.240	MON	655	10,433	07/01/2014	08/10/2035
74969C-AL-1	RLGH 2021-TROT C			4	1.A	2,246,056	.99.6580	2,242,306	2,250,000	2,250,000					5.825	4.960	MON	6,189	151,791	04/28/2021	04/15/2036

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
75574P-AA-0	RCMT 2022-FL8 A .....	.....	.....	4	.. 1.A FE	3,862,225	..99.8940	3,899,303	..3,903,414	..3,897,426 .....	.....	7,591 .....	.....	.....	..6.210	..7.030	MON	..4,713	273,333	..01/13/2023	..01/25/2037
75574P-AC-6	RCMT 2022-FL8 AS .....	.....	.....	4	.. 1.A FE	4,400,000	..99.5660	4,380,908	..4,400,000	..4,400,000 .....	.....	.....	.....	.....	..6.660	..6.200	MON	..5.698	328,236	..02/24/2022	..01/25/2037
75575T-AC-7	RCMT 2021-FL6 AS .....	.....	.....	4	.. 1.A FE	6,000,000	..99.2870	5,957,232	..6,000,000	..6,000,000 .....	.....	.....	.....	.....	..5.653	..4.850	MON	..6.595	395,981	..08/05/2021	..07/25/2036
75575W-AA-4	RCMT 2021-FL7 A .....	.....	.....	4	.. 1.A FE	1,142,760	..99.6960	1,172,261	..1,175,831	..1,167,551 .....	.....	741 .....	.....	.....	..5.653	..7.420	MON	..1,293	77,601	..07/26/2022	..11/25/2036
78419C-AD-6	SGOMS 2016-C5 A4 .....	.....	.....	4	.. 1.A	4,685,890	..96.6410	4,687,130	..4,850,000	..4,692,161 .....	.....	6,271 .....	.....	.....	..3.055	..5.560	MON	..12,347 .....	.....	..12/10/2024	..10/10/2048
78426R-AD-4	SGOMS 2019-787E C .....	.....	.....	4	.. 1.A	8,007,980	..88.2230	6,872,642	..7,790,000	..7,883,697 .....	.....	(23,391) .....	.....	.....	..4.509	..4.140	MON	..29,274	357,138	..02/01/2019	..02/15/2041
78449R-AL-9	SLG 2021-OVA E .....	.....	.....	4	.. 1.A	19,610,176	..80.3640	16,354,147	..20,350,000	..19,826,399 .....	.....	67,402 .....	.....	.....	..2.850	..3.260	MON	..48,342	580,099	..01/06/2022	..07/15/2041
78457J-AJ-1	SMRT 2022-MINI C .....	.....	.....	4	.. 1.A	5,000,000	..98.7370	4,936,888	..5,000,000	..5,000,000 .....	.....	.....	.....	.....	..5.947	..5.790	MON	..14,042	343,498	..01/21/2022	..01/15/2039
78458M-AA-2	SMR 2022-IND A .....	.....	.....	4	.. 1.A FE	4,578,386	..98.7830	4,522,698	..4,578,386	..4,578,386 .....	.....	.....	.....	.....	..6.047	..5.890	MON	..13,074	319,188	..01/28/2022	..02/15/2039
78458M-AE-4	SMR 2022-IND C .....	.....	.....	4	.. 1.G FE	3,204,870	..97.2880	3,117,968	..3,204,870	..3,204,870 .....	.....	.....	.....	.....	..7.347	..7.190	MON	..11,119	265,790	..01/28/2022	..02/15/2039
78458M-AG-9	SMR 2022-IND D .....	.....	.....	4	.. 2.C FE	4,578,386	..96.3230	4,410,082	..4,578,386	..4,578,386 .....	.....	.....	.....	.....	..8.347	..8.480	MON	..18,047	426,246	..01/28/2022	..02/15/2039
78472U-AA-6	SREIT 2021-MFP A	..CF.....	.....	4	.. 1.A	3,692,725	..99.9060	3,842,983	..3,846,589	..3,740,725 .....	.....	1,053 .....	.....	.....	..5.242	..6.880	MON	..9,523	236,694	..12/08/2022	..11/15/2038
78473J-AA-0	SREIT 2021-IND A .....	.....	.....	4	.. 1.A	2,386,719	..99.5000	2,487,500	..2,500,000	..2,427,540 .....	.....	4,804 .....	.....	.....	..5.211	..7.000	MON	..6,153	153,051	..12/13/2022	..10/15/2038
78485G-AG-9	SREIT 2021-FLWR B .....	.....	.....	4	.. 1.A	7,472,695	..99.9560	7,496,771	..7,500,000	..7,500,000 .....	.....	.....	.....	.....	..5.437	..4.800	MON	..19,258	476,377	..07/12/2021	..07/15/2036
78485G-AJ-3	SREIT 2021-FLWR C .....	.....	.....	4	.. 1.A	7,472,695	..99.5640	7,467,309	..7,500,000	..7,500,000 .....	.....	.....	.....	.....	..5.537	..4.900	MON	..19,611	483,988	..07/12/2021	..07/15/2036
78485G-AL-8	SREIT 2021-FLWR D .....	.....	.....	4	.. 1.A	2,490,898	..99.7200	2,493,024	..2,500,000	..2,500,000 .....	.....	.....	.....	.....	..5.886	..5.250	MON	..6,949	170,208	..07/12/2021	..07/15/2036
82510W-AL-4	SHOPS 2016-CSTL D .....	.....	.....	4	.. 1.A	4,839,563	..96.2250	5,099,967	..5,300,000	..5,210,608 .....	.....	5,210,608 .....	.....	.....	..3.731	..4.860	MON	..16,479	201,044	..12/06/2016	..07/05/2036
865592-AA-7	SUMMT 2022-BVUE A .....	.....	.....	4	.. 1.A	3,105,654	..85.2450	2,770,482	..3,250,000	..3,158,563 .....	.....	19,695 .....	.....	.....	..2.789	..3.500	MON	..7,554	90,642	..03/22/2022	..02/12/2041
865592-AJ-8	SUMMT 2022-BVUE D .....	.....	.....	4	.. 1.A	4,813,234	..72.9480	3,647,403	..5,000,000	..4,883,340 .....	.....	39,939 .....	.....	.....	..2.892	..3.470	MON	..12,052	147,035	..02/07/2022	..02/12/2041
86790#-AA-7	SUPER BATH ROUTE 1 LOC (SHAHS) .....	.....	.....	.....	.. 2.B	2,970,231	..101.9080	3,026,928	..2,970,231	..2,970,231 .....	.....	.....	.....	.....	..7.125	..7.120	MON	..17,636	211,629	..10/11/2002	..07/01/2028
88429W-AA-5	WACK 2022-1 A .....	.....	.....	4	.. 1.D PL	5,088,579	..72.2940	3,606,708	..4,988,932	..5,077,851 .....	.....	(2,831) .....	.....	.....	..3.861	..3.740	MON	..8,561	192,638	..02/01/2022	..01/15/2058
88430L-AA-6	WACK 2022-1 B .....	.....	.....	4	.. 1.F PL	2,060,000	..83.7850	1,683,485	..2,009,287	..2,064,870 .....	.....	(1,223) .....	.....	.....	..5.227	..5.020	MON	..4,668	98,649	..02/01/2022	..01/15/2058
90205F-AJ-9	PRK 2017-280P C .....	.....	.....	4	.. 1.A	15,000,000	..96.7500	14,512,500	..15,000,000	..15,000,000 .....	.....	.....	.....	.....	..5.947	..4.010	MON	..42,125	1,030,970	..09/19/2017	..09/15/2034
90276F-AZ-7	UBSCM 2018-C10 AS .....	.....	.....	4	.. 1.A	2,892,114	..95.8800	2,892,755	..3,017,038	..2,896,661 .....	.....	4,548 .....	.....	.....	..4.494	..5.740	MON	..11,300	11,300	..11/07/2024	..05/15/2051
90276F-BA-1	UBSCM 2018-C10 B .....	.....	.....	4	.. 1.B	10,299,958	..93.6920	9,369,283	..10,000,000	..10,105,117 .....	.....	(33,269) .....	.....	.....	..4.695	..4.300	MON	..39,130	469,560	..05/23/2018	..05/15/2051
90276V-AJ-8	UBSCM 2018-C8 B .....	.....	.....	4	.. 1.C	13,253,047	..93.2250	12,119,302	..13,000,000	..13,079,013 .....	.....	(29,991) .....	.....	.....	..4.567	..4.290	MON	..49,476	593,710	..10/26/2018	..02/15/2051
90276W-AW-7	UBSCM 2017-C7 B .....	.....	.....	4	.. 1.A	3,012,656	..93.7080	2,811,243	..3,000,000	..3,001,746 .....	.....	(2,036) .....	.....	.....	..4.292	..4.210	MON	..10,730	128,760	..01/18/2019	..12/15/2050
90276W-AX-5	UBSCM 2017-C7 C .....	.....	.....	4	.. 1.B	8,565,484	..91.3450	7,890,444	..8,638,000	..8,602,505 .....	.....	9,562 .....	.....	.....	..4.576	..4.650	MON	..32,944	402,463	..12/20/2017	..12/15/2050
90278P-AG-5	UBSCM 2019-C18 D .....	.....	.....	4	.. 3.A	4,413,305	..66.8530	3,204,306	..4,793,000	..4,553,762 .....	.....	54,223 .....	.....	.....	..2.500	..3.570	MON	..9,985	119,825	..07/15/2021	..12/15/2052
90278P-BB-5	UBSCM 2019-C18 XA .....	.....	4,6 .....	.....	.. 1.A FE	7,234,870	..3.3800	3,185,027 .....	.....	..4,349,184 .....	.....	(487,215) .....	.....	.....	..0.988	..(5.290)	MON	..77,624	1,002,139	..10/25/2020	..12/15/2052
90278P-BF-6	UBSCM 2019-C18 C .....	.....	.....	4	.. 1.G	10,093,870	..82.0640	8,206,405	..10,000,000	..10,044,075 .....	.....	(18,537) .....	.....	.....	..3.933	..3.800	MON	..32,782	400,223	..12/11/2019	..12/15/2052
90291J-BB-2	UBSCM 2018-C9 C .....	.....	.....	4	.. 2.B	9,899,507	..77.5500	7,755,019	..10,000,000	..9,950,122 .....	.....	15,560 .....	.....	.....	..4.945	..5.040	MON	..41,215	502,934	..03/23/2018	..03/15/2051
90353D-BD-6	UBSCM 2018-C12 B .....	.....	.....	4	.. 1.F	1,632,605	..91.8160	1,463,550	..1,594,000	..1,606,559 .....	.....	(4,360) .....	.....	.....	..4.787	..4.450	MON	..6,359	76,313	..10/25/2018	..08/15/2051
91831U-AE-7	VINDO 2016-350P C .....	.....	.....	4	.. 1.A	9,396,136	..95.6970	9,004,156	..9,409,000	..9,398,631 .....	.....	563 .....	.....	.....	..3.902	..3.900	MON	..30,600	373,318	..04/14/2020	..01/10/2035
91831U-AG-2	VINDO 2016-350P E .....	.....	.....	4	.. 1.A	8,799,824	..92.8090	8,816,858	..9,500,000	..9,303,370 .....	.....	85,866 .....	.....	.....	..3.902	..4.920	MON	..30,896	376,929	..04/10/2018	..01/10/2035
91835B-AA-3	VMC 2022-FL5 A .....	.....	.....	4	.. 1.A FE	2,043,447	..99.4120	2,043,447	..2,043,447	..2,043,447 .....	.....	.....	.....	.....	..6.500	..5.900	MON	..5,166	148,681	..03/01/2022	..02/18/2039
92204@-AA-7	VANGUARD LGHTS(AHOLD/GIANT LANDOVER) .....	.....	.....	.....	.. 2.B	2,308,094	..102.8990	2,375,011	..2,308,094	..2,308,094 .....	.....	.....	.....	.....	..7.250	..7.250	MON	..13,945	167,337	..06/22/1999	..02/01/2029
92778*-AA-5	OAK STREET REAL ESTATE CAPITAL, LLC-VCU .....	.....	.....	.....	.. 1.A	7,758,403	..77.2470	5,993,136	..7,758,403	..7,758,403 .....	.....	.....	.....	.....	..3.008	..3.000	MON	..29,723	233,470	..07/15/2021	..09/15/2049
93146*-AA-8	PORT DOCK AND STONE CORP (WALGREENS) .....	.....	.....	.....	.. 4.A	3,433,858	..90.5880	3,439,870	..3,399,860	..3,419,672 .....	.....	(2,430) .....	.....	.....	..4.910	..4.800	MON	..7,420	166,879	..03/27/2013	..11/15/2037
94989H-BF-6	WFCM 2015-NXS1 B .....	.....	.....	4	.. 1.A	7,798,658	..98.2930	7,878,189	..8,015,000	..7,955,395 .....	.....	8,546 .....	.....	.....	..3.658	..4.130	MON	..24,432	293,189	..04/02/2020	..05/15/2048
94989M-AD-1	WFCM 2015-NXS2 A4	..CF.....	.....	4	.. 1.A	16,254,492	..99.2890	14,893,487	..15,000,000	..15,016,823 .....	.....	(155,053) .....	.....	.....	..3.498	..2.370	MON	..43,725	524,700	..09/27/2016	..07/15/2058
94989X-BH-7	WFCM 2015-NXS4 B .....	.....	.....	4	.. 1.A	8,392,666	..98.2670	8,264,334	..8,410,055	..8,401,055 .....	.....	1,585 .....	.....	.....	..4.224	..4.230	MON	..29,603	355,238	..01/04/2019	..12/15/2048
949937-AD-8	WFCM 2024-SVEN C .....	.....	.....	.....	.. 1.G FE	9,971,380	..101.2200	10,122,096	..10,000,000	..9,972,645 .....	.....	1,265 .....	.....	.....	..6.322	..6.350	MON	..52,690	321,410	..05/30/2024	..06/10/2037
95000A-BA-4	WFCM 2015-P2 C .....	.....	.....	.....	.. 1.A	12,799,137	..96.6240	12,561,229	..13,000,000	..12,937,739 .....	.....	18,514 .....	.....	.....	..4.655	..4.810	MON	..50,433	616,129	..12/08/2015	..12/15/2048

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
95000D-BJ-9	WFCM 2016-C34 B		4		1.A	11,791,719	95.7000	11,484,019	12,000,000	11,921,774		24,085			4.089	4.310	MON	40,890	490,680	01/16/2019	06/15/2049
95000F-AT-3	WFCM 2016-C35 A4	CF	4		1.A	1,339,724	96.9520	1,384,919	1,428,444	1,371,138		31,414			2.931	5.720	MON	3,489	34,890	02/13/2024	07/15/2048
95000F-AY-2	WFCM 2016-C35 B		4		1.A	4,650,977	95.9960	4,799,829	5,000,000	4,720,305		69,329			3.438	5.830	MON	14,325	114,600	04/23/2024	07/15/2048
95001F-BD-6	WFCM 2017-RC1 C		4		1.C	4,130,377	93.5710	3,876,647	4,143,000	4,134,091		1,028			4.591	4.600	MON	15,850	190,205	07/20/2018	01/15/2060
95001W-BB-3	WFCM 2019-C49 A5	CF	4		1.A	7,944,594	96.1370	7,114,196	7,400,000	7,642,517		(57,678)			4.023	3.120	MON	24,809	297,702	05/15/2019	03/15/2052
95002B-AF-0	WFCM 2019-C53 XA		4,6		1.A FE	2,583,275	4.0040	1,301,474		1,604,109		(184,923)			1.025	(1.680)	MON	27,763	344,217	02/14/2020	10/15/2052
95002U-AZ-4	WFCM 2020-C58 C		4		1.E	5,879,348	79.1740	4,635,642	5,855,000	5,870,822		(3,411)			3.162	3.090	MON	15,428	185,135	10/19/2021	07/15/2053
95003C-BE-9	WFCM 2021-C59 D		4		2.C	2,604,048	67.9360	2,038,089	3,000,000	2,730,298		50,071			2.500	4.100	MON	6,250	75,000	04/22/2021	04/15/2054
95003D-AC-2	WFCM 2021-C60 D		4		1.F	3,856,047	70.6200	2,960,418	4,192,000	3,957,521		53,978			2.500	3.430	MON	8,733	104,800	07/21/2021	08/15/2054
95003G-AG-6	WFCM 2022-JS2 C		4		1.A	4,837,778	84.2810	3,969,655	4,710,000	4,802,273		(12,498)			3.453	3.110	MON	13,557	165,390	01/18/2022	12/15/2039
95003G-AJ-0	WFCM 2022-JS2 D		4		1.A	10,061,400	75.9780	7,597,873	10,000,000	10,041,794		(6,928)			3.453	3.360	MON	28,783	351,147	01/18/2022	12/15/2039
95003L-AA-8	WFCM 2021-SAVE A	CF	4		1.A FE	1,725,990	100.0170	1,718,241	1,717,937	1,725,990		4,593			5.661	4.670	MON	4,593	113,044	06/29/2021	02/15/2040
95003L-AG-5	WFCM 2021-SAVE B		4		1.C FE	3,400,000	100.0160	3,400,558	3,400,000	3,400,000					5.961	5.040	MON	9,572	234,097	01/29/2021	02/15/2040
95003P-AC-5	WFCM 2024-1CH1 B		4		1.D FE	6,889,959	100.1780	7,012,480	7,000,000	6,904,766		14,807			5.743	6.220	MON	33,501	203,481	06/11/2024	07/15/2035
95003P-AE-1	WFCM 2024-1CH1 C		4		1.G FE	6,889,959	100.2820	7,019,785	7,000,000	6,906,574		16,616			6.226	6.700	MON	36,320	221,550	06/11/2024	07/15/2035
95003Q-AC-3	WFCM 2021-C61 A2		4		1.A	1,998,342	95.4080	1,999,368	2,095,590	1,999,540		1,198			2.503	7.000	MON	4,350		12/10/2024	11/15/2054
95003U-AH-3	WFCM 2024-SC2 B		4		1.D FE	4,254,285	102.7700	4,264,973	4,150,000	4,252,443		(1,842)			6.333	5.690	MON	21,904	21,904	11/15/2024	11/15/2057
95003W-AA-4	WFCM 2022-ONL A	CF	4		1.A	2,574,918	93.1120	2,327,819	2,500,000	2,531,606		(15,853)			3.862	3.170	MON	8,046	96,550	02/18/2022	12/15/2039
95003W-AG-1	WFCM 2022-ONL C		4		1.A	2,539,885	87.9310	2,198,284	2,500,000	2,515,663		(8,974)			4.927	4.520	MON	10,266	125,245	02/18/2022	12/15/2039
95003W-AJ-5	WFCM 2022-ONL D		4		1.A	2,443,893	86.0460	2,151,174	2,500,000	2,471,166		10,622			4.927	5.410	MON	10,266	125,245	02/18/2022	12/15/2039
96928*-EZ-6	FAIRWAYS EQUITIES (VHA INC)				1.G	7,904,123	75.7300	5,985,841	7,904,123	7,904,123					5.040	5.040	MON	17,705	398,195	08/17/2012	09/15/2033
00103C-AA-7	ACRES 2021-FL1 A	C	4		1.A FE	2,385,532	99.9180	2,383,575	2,385,532	2,385,532					5.711	4.390	MON	6,434	159,037	05/07/2021	06/15/2036
00103C-AC-3	ACRES 2021-FL1 AS	C	4		1.A FE	2,500,000	99.4040	2,485,110	2,500,000	2,500,000					6.111	4.990	MON	7,215	176,891	05/07/2021	06/15/2036
00489T-AC-0	ACR 2021-FL4 B	C	4		1.A FE	818,651	99.5550	815,010	818,651	818,651					5.596	4.140	MON	1,782	53,394	01/21/2021	12/18/2037
00500J-AA-1	ACRES 2021-FL2 A	C	4		1.A FE	5,455,250	99.6450	5,463,628	5,483,054	5,477,983		10,345			5.911	6.700	MON	15,306	374,616	08/22/2023	01/15/2037
00500J-AE-3	ACRES 2021-FL2 B	C	4		1.D FE	6,014,653	99.5550	6,008,567	6,035,400	6,026,925		12,272			6.761	8.070	MON	19,271	151,077	08/27/2024	01/15/2037
03880K-AA-2	ARQLO 2021-FL3 A	C	4		1.A FE	2,561,722	99.9370	2,652,433	2,654,091	2,632,055		15,712			5.581	7.360	MON	6,996	172,917	07/21/2022	08/15/2034
03880R-AA-7	ARQLO 2021-FL4 A	C	4		1.A FE	778,222	99.9690	802,046	802,291	791,430		3,498			5.861	7.760	MON	2,221	54,560	12/15/2022	11/15/2036
03880X-AA-4	ARQLO 2022-FL1 A	C	4		1.A FE	7,100,679	99.8640	7,215,045	7,224,856	7,178,615		19,791			6.047	7.010	MON	19,419	491,034	01/12/2023	01/15/2037
05493F-AA-7	BDS 2021-FL7 A	C	4		1.A FE	1,024,826	99.9340	1,038,428	1,039,114	1,036,697		3,572			5.581	7.870	MON	2,256	67,457	08/02/2024	06/16/2036
05591X-AA-9	BRSP 2021-FL1 A	C	4		1.A FE	4,704,966	99.6310	4,687,610	4,704,966	4,704,966					5.630	4.500	MON	8,831	308,986	07/12/2021	08/19/2038
055983-AA-8	BSPRT 2022-FL8 A	C	4		1.A FE	7,168,292	99.6830	7,231,795	7,254,785	7,239,052		41,037			6.097	7.800	MON	20,889	500,154	09/14/2023	02/15/2037
05613B-AA-3	BRSP 2024-FL2 B	C	4		1.D FE	9,975,000	100.1500	10,015,040	10,000,000	9,975,000					7.307	7.530	MON	26,387	275,587	08/02/2024	08/19/2037
07335Y-AA-4	BDS 2021-FL10 A	C	4		1.A FE	3,162,296	99.9290	3,183,937	3,186,192	3,175,360		1,483			5.861	7.390	MON	6,744	215,909	08/02/2023	12/16/2036
39809P-AA-3	GSTNE 2021-FL3 A	C	4		1.A FE	2,014,790	99.8350	2,043,482	2,046,847	2,045,118		22,543			5.531	7.780	MON	5,347	132,311	09/12/2023	07/15/2039
39809P-AC-9	GSTNE 2021-FL3 AS	C	4		1.A FE	2,500,000	99.2230	2,480,578	2,500,000	2,500,000					5.861	4.900	MON	6,920	170,014	07/29/2021	07/15/2039
48275E-AA-4	KREF 2022-FL3 A	C	4		1.A FE	12,350,308	99.8900	12,448,725	12,462,421	12,419,217		34,858			5.831	7.320	MON	30,283	842,105	09/06/2023	02/17/2039
50203J-AE-8	LINT 2021-FL1 B	C	4		1.C FE	4,992,188	98.3790	4,918,950	5,000,000	4,995,657		3,470			6.261	7.100	MON	14,784	26,974	11/21/2024	06/15/2039
53946P-AA-8	LINC 2022-GRE7 A	C	4		1.A FE	3,457,011	99.9990	3,496,321	3,496,345	3,494,167		21,217			6.148	7.820	MON	10,190	241,934	08/10/2023	01/17/2037
53946P-AC-4	LINC 2022-GRE7 AS	C	4		1.A FE	10,000,000	98.9760	9,897,690	10,000,000	10,000,000					6.598	6.020	MON	27,493	737,713	02/15/2022	01/17/2037
53947X-AA-0	LINC 2021-GRE5 A	C	4		1.A FE	3,022,117	99.9910	3,023,762	3,024,007	3,022,117		42			5.811	6.660	MON	8,299	134,416	05/10/2024	07/15/2036
55283T-AA-6	MF1 2021-FL6 A	C	4		1.A FE	2,898,853	99.6390	2,900,399	2,910,893	2,908,557		3,348			5.611	5.920	MON	7,260	190,152	08/02/2023	07/16/2036
55283T-AC-2	MF1 2021-FL6 AS	C	4		1.A FE	1,300,000	100.0500	1,300,660	1,300,000	1,300,000					5.961	4.960	MON	3,444	89,407	06/10/2021	07/16/2036
55284A-AA-6	MF1 2021-FL7 A	C	4		1.A FE	7,117,554	99.6960	7,143,972	7,165,698	7,165,698		(5,293)			5.591	5.530	MON	17,808	465,907	02/16/2022	10/16/2036

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
55284J-AA-7	MF1 2022-FL8 A	C	4		1.A FE	13,579,514	.99,8740	13,780,638	13,797,982	13,788,684		60,370			.5,716	.6,940	MON	28,482	918,323	01/11/2023	02/19/2037
1039999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					2,116,269,023	XXX	1,936,095,371	2,127,901,253	2,116,617,913	(3,921,040)	1,995,148	1,091,817		XXX	XXX	XXX	6,892,681	95,797,422	XXX	XXX
00240*-AA-8	AG DIRECT LENDING FUND V LP CLASS A		4		.2.C PL	8,376,054	.108,0010	9,046,240	8,376,054	8,376,054					.9,085	.9,140	JAJO	119,420	497,378	12/16/2024	06/30/2033
00240*-AB-6	AG DIRECT LENDING FUND V LP CLASS B		4		.4.A PL	3,301,235	.111,9420	3,695,494	3,301,235	3,301,235					10,239	10,310	JAJO	53,399	234,025	12/16/2024	06/30/2033
00240*-AC-4	AG DIRECT LENDING FUND V LP CLASS C		4		.4.B PL	1,701,520	.113,8260	1,936,783	1,701,520	1,701,520					11,189	11,270	JAJO	73,058	88,830	12/16/2024	06/30/2033
006346-AW-0	ADMSO 2023-1 A2		4		.1.G FE	103,595	.102,2780	102,278	100,000	103,277		(318)			.6,967	.5,930	MON	310	2,903	08/09/2024	07/15/2053
00840C-AA-5	ANGELO GORDON ABC FUND CLASS A NOTE		4		.2.C PL	21,851,737	.93,6060	20,454,568	21,851,737	21,851,737					.4,250	.4,250	MJSD		865,594	05/23/2024	12/31/2031
00840C-AB-3	ANGELO GORDON ABC FUND CLASS B NOTE		4		.3.B PL	4,837,500	.92,9150	4,494,788	4,837,500	4,837,500					.5,250	.5,250	MJSD		423,684	05/23/2024	12/31/2031
00868P-AA-3	AHOLD LEASE SERIES 2001-		1,2		.2.A FE	31,298	.100,0000	27,490	27,490	26,905		7,379			.8,620	.11,680	JJ	1,178	2,370	04/28/2010	01/02/2025
02007G-4D-2	ABCLN 2024-B C		4		.1.F FE	5,130,489	.99,8090	5,120,731	5,130,489	5,130,489					.5,215	.5,210	MON	11,891	27,499	10/29/2024	09/15/2032
02376A-AA-7	AMER AIRLINE 17-2 AA PTT		2		.1.E FE	1,745,471	.93,6750	1,742,689	1,860,350	1,787,237		15,722			.3,350	.4,470	AO	13,157	62,322	08/11/2020	10/15/2029
02376U-AA-3	AMER AIRLINE 16-1 AA PTT		1,2		.1.F FE	3,162,863	.96,1590	2,978,104	3,097,051	3,135,527		(12,412)			.3,575	.3,090	JJ	51,054	110,720	01/20/2022	01/15/2028
023771-R9-1	AMER AIRLINE 16-3 AA PTT		1,2		.1.F FE	1,168,159	.93,2720	1,162,208	1,246,037	1,202,037		12,033			.3,000	.4,170	AO	7,892	37,381	07/30/2020	10/15/2028
02377B-AB-2	AMER AIRLN 15-2 AA PTT		1,2		.1.F FE	2,769,455	.96,5880	2,749,662	2,846,795	2,811,435		12,531			.3,600	.4,130	MS	28,183	102,485	10/19/2021	02/14/2028
02377L-AA-2	AMER AIRLINE 19-1AA PTT		1,2		.1.F FE	4,564,377	.90,4490	4,443,847	4,913,056	4,668,550		38,726			.3,150	.4,220	FA	58,465	154,761	07/21/2020	02/15/2032
02379K-AA-2	AMER AIRLINE 21-1A EETC		1,2		.1.F FE	3,626,812	.86,3970	3,856,562	4,463,768	3,702,567		94,792			.2,875	.6,050	JJ	60,602	128,333	12/13/2022	07/11/2034
02530T-AJ-0	ACAR 2021-4 E		4		.2.B FE	1,999,410	.99,3000	1,986,017	2,000,000	1,999,875		133			.3,120	.3,120	MON	3,120	62,400	10/19/2021	02/14/2028
02530T-AL-5	ACAR 2021-4 F		4		.3.B FE	2,499,832	.99,3860	2,484,660	2,500,000	2,499,946		31			.4,210	.4,210	MON	5,263	105,250	10/19/2021	07/13/2028
02530W-AL-8	ACAR 2022-1 F		4		.3.B FE	2,249,449	.99,3770	2,235,987	2,250,000	2,250,049		(20)			.4,870	.4,860	MON	5,479	109,575	01/19/2022	11/13/2028
03027W-AM-4	AMETOW 5.49 03/15/28		4		.1.A FE	16,000,000	.100,9730	16,155,718	16,000,000	16,000,000					.5,490	.5,490	MON	39,040	878,400	03/08/2023	03/15/2028
03236X-AB-3	AXIS 2022-2A A2		4		.1.A FE	1,265,416	.100,4170	1,270,903	1,265,616	1,265,551		(2,150)			.5,300	.5,300	MON	2,050	67,078	09/14/2022	06/21/2028
03238B-AE-3	AXIS 2024-2A D		4		.2.C FE	6,551,209	.100,8740	6,607,273	6,550,000	6,551,114		(95)			.5,970	.5,960	MON	11,948	152,069	07/23/2024	10/20/2031
03789X-AE-8	DIN 2019-1A A211		4		.2.B FE	12,870,000	.98,2400	12,643,585	12,870,000	12,870,000					.4,723	.4,720	MJSD	43,900	607,850	05/28/2019	06/05/2049
03789X-AF-5	DIN 2023-1A A2		4		.2.B FE	5,040,722	.102,2650	5,154,183	5,040,000	5,040,677		(44)			.7,824	.7,810	MJSD	28,479	392,765	08/09/2024	03/05/2053
03842V-AB-3	AQFIT 2021-A B		4		.1.G FE	3,699,665	.85,7620	3,173,228	3,700,000	3,699,824		57			.2,400	.2,400	MON	3,453	88,800	09/29/2021	07/17/2046
03842V-AC-1	AQFIT 2021-A C		4		.2.C FE	6,499,007	.84,4650	5,490,239	6,500,000	6,499,509		146			.3,140	.3,140	MON	7,937	204,100	09/29/2021	07/17/2046
05351K-AF-6	AVOCT 2024-1A B		4		.1.G FE	5,499,678	.99,3330	5,463,343	5,500,000	5,499,802		124			.5,550	.5,550	MON	13,567	74,617	09/06/2024	04/15/2030
05369L-AE-7	AVID 2021-1 E		4		.3.B FE	2,279,354	.98,8740	2,254,327	2,280,000	2,279,923		172			.3,390	.3,390	MON	3,435	77,292	10/13/2021	04/17/2028
05369L-AF-4	AVID 2021-1 F		4		.4.B FE	3,999,126	.98,3930	3,995,731	4,000,000	3,999,769		198			.5,160	.5,160	MON	9,173	206,400	10/13/2021	10/16/2028
05377R-EZ-3	AESOP 2022-1A A		4		.1.A FE	2,999,679	.97,5110	2,925,338	3,000,000	2,999,842		61			.3,830	.3,830	MON	3,511	114,900	04/07/2022	08/21/2028
05377R-FB-5	AESOP 2022-1A B		4		.1.F FE	6,998,629	.97,5680	6,829,794	7,000,000	6,999,321		260			.4,300	.4,300	MON	9,197	301,000	04/07/2022	08/21/2028
05377R-FM-1	AESOP 2022-3A C		4		.2.C FE	3,999,544	.100,7680	4,030,740	4,000,000	3,999,868		147			.6,480	.6,480	MON	7,920	259,200	07/12/2022	02/20/2027
05377R-GC-2	AESOP 2023-1A A		4		.1.A FE	5,998,891	.100,9840	6,059,074	6,000,000	5,999,290		206			.5,250	.5,250	MON	9,625	315,000	01/10/2023	04/20/2029
05377R-GE-8	AESOP 2023-1A B		4		.1.F FE	3,999,239	.101,5720	4,062,910	4,000,000	3,999,510		140			.6,080	.6,080	MON	7,431	243,200	01/10/2023	04/20/2029
05553D-AC-5	BHG 2022-B C		4		.1.G FE	4,993,663	.99,4230	4,965,667	4,994,473	4,994,204		267			.5,390	.5,390	MON	10,469	269,202	05/25/2022	06/18/2035
055978-AA-8	BCRED 2023-1A A		4		.1.A FE	3,439,950	.100,5230	3,417,807	3,400,000	3,432,412		(7,538)			.7,582	.7,410	JAJO	51,558	225,432	04/15/2024	01/20/2036
07324S-CB-6	BAYC 2005-3A A1		4		.2.C FE	1,903,798	.95,0700	1,986,229	2,089,216	2,089,216		(972)			.5,182	.5,250	MON	2,105	98,489	03/26/2015	11/25/2035
07324Y-AB-5	BAYC 2006-2A A1		4		.2.A FE	967,855	.95,6790	1,046,369	1,093,621	1,018,688		22,770			.4,798	.6,990	MON	1,020	62,669	05/08/2014	07/25/2036
07325Y-AA-6	BAYC 2007-3 A1		4		.3.A FE	221,261	.94,4980	230,400	243,814	243,814		(129)			.4,813	.3,650	MON	228	13,884	07/23/2014	07/25/2037
08862B-AD-7	BHG 2021-B D		4		.1.E FE	1,169,556	.89,8560	1,051,319	1,170,000	1,169,778		70			.3,170	.3,170	MON	1,442	37,089	09/10/2021	10/17/2034
08862H-AB-8	BHG 2024-1CON B		4		.1.D FE	7,249,891	.101,3800	7,350,120	7,250,000	7,249,894		3			.6,490	.6,490	MON	3	342,438	03/06/2024	04/17/2035
095921-AC-6	OWILEF 2024-1A B		4		.1.F FE	4,499,819	.99,9510	4,497,816	4,500,000	4,499,841		22			.5,410	.5,410	MON	10,820	25,021	10/30/2024	03/15/2030
095921-AD-4	OWILEF 2024-1A C		4		.2.C FE	2,701,140	.100,0560	2,701,516	2,700,000	2,701,104		(36)			.6,380	.6,360	MON	7,656	17,705	10/31/2024	01/15/2031
11042T-AA-1	BRITISH AIR 18-1 AA PTT		2		.1.D FE	2,129,867	.95,7320	2,059,009	2,150,805	2,122,724		7,021			.3,800	.4,200	MJSD	2,497	81,731	05/31/2023	09/20/2031

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
11044M-AA-4	BRITISH AIR 20-1 A PTT .....	.....	.....	1,2	1.G FE	4,290,355	94.9330	3,957,808	4,169,054	4,267,643 .....	.....	(16,301) .....	.....	.....	4.250	3.590	FIAN	22,640	177,185	01/11/2022	11/15/2032 ...
12510H-AF-7	CAUTO 2020-1A A6 .....	.....	.....	4	1.E FE	9,326,034	89.8090	8,380,836	9,331,771	9,328,556 .....	.....	498 .....	.....	.....	3.810	3.810	MON	15,802	356,528	01/15/2020	02/15/2050 ...
12510H-AH-3	CAUTO 2020-1A B2 .....	.....	.....	4	2.B FE	94,362	95.1890	95,190	100,000	95,155 .....	.....	793 .....	.....	.....	4.520	6.970	MON	201	1,896	08/09/2024	02/15/2050 ...
12510H-AM-2	CAUTO 2021-1A A3 .....	.....	.....	4	1.E FE	92,324	94.2570	93,335	99,021	93,548 .....	.....	1,237 .....	.....	.....	1.920	5.500	MON	85	797	08/09/2024	08/15/2051 ...
12510H-AR-1	CAUTO 2022-1A B .....	.....	.....	4	2.B FE	3,998,336	91.2070	3,648,295	4,000,000	3,998,573 .....	.....	(297) .....	.....	.....	4.680	4.680	MON	8,320	187,720	03/08/2022	03/15/2052 ...
12530M-AB-1	SORT 2020-1 A2 .....	.....	.....	4	1.E FE	154,647	89.7860	156,404	174,195	157,007 .....	.....	2,398 .....	.....	.....	1.990	6.220	MON	154	1,454	08/09/2024	07/15/2060 ...
12563L-AS-6	CLIF 2020-3A A .....	.....	.....	4	1.F FE	1,213,589	91.8750	1,265,123	1,377,000	1,213,589 .....	.....	27,159 .....	.....	.....	2.070	7.340	MON	1,029	28,504	02/15/2023	10/18/2045 ...
12565K-AA-5	CLIF 2021-1A A .....	.....	.....	4	1.F FE	6,500,998	90.3330	6,772,627	7,497,322	6,707,549 .....	.....	251,781 .....	.....	.....	1.640	5.650	MON	4,440	122,956	01/10/2023	02/18/2046 ...
12565K-AE-7	CLIF 2022-1A A .....	.....	.....	4	1.F FE	1,046,366	89.8050	1,089,358	1,213,013	1,072,838 .....	.....	28,415 .....	.....	.....	2.720	5.770	MON	1,191	32,994	12/14/2022	01/18/2047 ...
12565K-AG-2	CLIF 2023-1A A .....	.....	.....	4	1.G FE	3,941,780	100.5330	3,966,081	3,945,052	3,942,144 .....	.....	(459) .....	.....	.....	6.310	6.320	MON	8,989	248,933	06/07/2023	06/18/2048 ...
12575A-AD-9	CIMNL 2021-1 A4 .....	.....	.....	4	1.C FE	6,246,990	83.2260	5,201,641	6,250,000	6,247,919 .....	.....	283 .....	.....	.....	3.040	3.040	MON	5,806	190,000	07/22/2021	07/20/2051 ...
12575A-AF-4	CIMNL 2021-1 A6 .....	.....	.....	4	1.F FE	20,499,586	84.0430	17,228,887	20,500,000	20,499,701 .....	.....	40 .....	.....	.....	3.440	3.440	MON	21,548	705,200	07/22/2021	07/20/2051 ...
12663J-AC-5	CNH 2022-B A3 .....	.....	.....	4	1.A FE	2,406,088	99.5020	2,421,645	2,433,754	2,411,134 .....	.....	9,677 .....	.....	.....	3.890	4.930	MON	4,208	33,234	11/01/2024	08/16/2027 ...
12664D-AC-7	CPS 2022-C B .....	.....	.....	4	1.A FE	200,053	99.9960	200,066	200,074	200,074 .....	.....	(1,084) .....	.....	.....	4.880	4.880	MON	434	9,764	07/28/2022	04/15/2030 ...
12672H-AA-6	CVS CAREMARK CORPORATION .....	.....	.....	2	2.B	6,400,797	94.8400	6,070,516	6,400,797	6,400,797 .....	.....	.....	.....	.....	4.704	4.700	MON	17,564	301,094	09/20/2012	09/10/2034 ...
12803V-AA-3	CAJUN 2021-1 A2 .....	.....	.....	4	2.B FE	22,323,186	95.4030	21,284,512	22,310,000	22,315,337 .....	.....	(2,692) .....	.....	.....	3.931	3.910	FIAN	99,881	877,006	11/01/2021	11/20/2051 ...
14318D-AF-6	CARMX 2023-1 C .....	.....	.....	4	1.F FE	2,749,102	100.1500	2,754,136	2,750,000	2,749,474 .....	.....	176 .....	.....	.....	5.190	5.190	MON	6,343	142,725	01/19/2023	01/16/2029 ...
14318M-AG-4	CARMX 2022-3 C .....	.....	.....	4	1.E FE	4,234,823	99.8830	4,231,056	4,236,000	4,235,413 .....	.....	232 .....	.....	.....	4.980	4.980	MON	9,376	210,953	07/12/2022	02/15/2028 ...
14576A-AC-6	CARM 2020-1A A3 .....	.....	.....	4	1.F FE	103,995	92.9530	104,759	112,700	104,909 .....	.....	931 .....	.....	.....	3.100	5.660	MON	155	1,465	08/09/2024	12/15/2050 ...
14576A-AD-4	CARM 2020-1A A4 .....	.....	.....	4	1.F FE	6,145,632	87.3440	5,371,256	6,149,500	6,147,005 .....	.....	331 .....	.....	.....	3.670	3.670	MON	10,031	226,314	11/18/2020	12/15/2050 ...
14576A-AE-2	CARM 2020-1A B1 .....	.....	.....	4	2.B FE	1,999,423	91.0620	1,821,241	2,000,000	1,999,589 .....	.....	(180) .....	.....	.....	4.690	4.690	MON	4,169	94,061	11/18/2020	12/15/2050 ...
14687D-AG-7	CRVNA 2021-N1 F .....	.....	.....	4	4.B FE	2,231,311	97.0150	2,165,332	2,231,949	2,235,062 .....	.....	(154) .....	.....	.....	4.550	4.400	MON	5,924	101,554	03/18/2021	01/10/2028 ...
14687G-AF-2	CRVNA 2021-N3 E .....	.....	.....	4	3.B FE	1,824,247	94.9660	1,735,334	1,827,316	1,826,702 .....	.....	645 .....	.....	.....	3.160	3.190	MON	3,368	57,743	10/07/2021	06/12/2028 ...
14687P-AJ-4	CRVNA 2020-N1A E .....	.....	.....	4	2.A FE	2,730,145	99.9760	2,730,184	2,730,817	2,730,738 .....	.....	(3,259) .....	.....	.....	5.200	5.200	MON	6,311	142,003	03/11/2020	07/15/2027 ...
15672Q-AJ-6	CERB 2022-1A A2 .....	.....	.....	4	1.A FE	10,000,000	94.7650	9,476,590	10,000,000	10,000,000 .....	.....	.....	.....	.....	4.020	4.020	JAJO	84,867	402,000	04/01/2022	04/15/2034 ...
15675C-AA-3	CERB 2023-3A A1 .....	.....	.....	4	1.A FE	5,063,500	100.6080	5,030,437	5,000,000	5,041,788 .....	.....	(21,712) .....	.....	.....	7.135	6.960	JAJO	76,314	198,120	04/26/2024	09/13/2035 ...
17151J-AL-3	CHMML 2022-1A A1F .....	.....	.....	4	1.A FE	4,999,979	98.4530	4,922,676	5,000,000	5,000,000 .....	.....	43,537 .....	.....	.....	4.415	4.410	JAJO	43,537	220,750	04/22/2022	04/20/2034 ...
18978J-AB-4	CNH 2024-B A2A .....	.....	.....	4	1.A FE	1,399,887	100.5550	1,407,772	1,400,000	1,399,938 .....	.....	51 .....	.....	.....	5.420	5.420	MON	3,372	43,209	05/14/2024	10/15/2027 ...
19260M-AA-4	COIN 2017-1A A2 .....	.....	.....	4	2.C FE	10,563,943	88.5620	9,420,805	10,637,500	10,563,943 .....	.....	.....	.....	.....	5.216	5.700	JAJO	101,723	554,852	05/04/2017	04/25/2047 ...
193938-AA-5	CASL 2023-A A1 .....	.....	.....	4	1.A FE	1,180,064	102.1800	1,205,792	1,180,064	1,180,064 .....	.....	.....	.....	.....	6.238	6.590	MON	85,646	85,646	05/09/2023	05/25/2055 ...
194204-AA-1	CASL 2017-A A1 .....	.....	.....	4	1.B FE	586,052	100.8720	591,163	586,052	586,052 .....	.....	.....	.....	.....	6.103	6.190	MON	695	41,359	07/11/2017	11/26/2046 ...
19421U-AA-2	CASL 2019-A A1 .....	.....	.....	4	1.A FE	891,980	100.2360	898,432	896,314	896,314 .....	.....	(511) .....	.....	.....	5.853	4.080	MON	1,020	60,976	06/26/2019	12/28/2048 ...
19421U-AD-6	CASL 2019-A C .....	.....	.....	4	1.F FE	3,558,741	95.2230	3,389,974	3,560,035	3,559,366 .....	.....	(1,840) .....	.....	.....	4.460	4.460	MON	2,646	158,778	06/26/2019	12/28/2048 ...
19423D-AA-8	CASL 2018-A A1 .....	.....	.....	4	1.D FE	589,477	99.8090	588,353	589,477	589,477 .....	.....	.....	.....	.....	5.653	3.710	MON	648	38,904	06/12/2018	12/26/2047 ...
19521U-AA-1	CLGIX 2021-1A A2 .....	.....	.....	4	1.G FE	9,999,447	94.9190	9,491,962	10,000,000	9,999,767 .....	.....	112 .....	.....	.....	3.300	3.300	MON	5,500	330,000	12/14/2021	12/26/2051 ...
20267T-AJ-8	CBSLT 2016-A A2 .....	.....	.....	4	1.A FE	221,492	100.7930	223,249	221,492	221,492 .....	.....	.....	.....	.....	6.653	3.660	MON	287	16,870	04/15/2016	05/25/2040 ...
20267T-AC-6	CBSLT 2016-A B .....	.....	.....	4	1.B FE	374,433	94.6090	367,206	388,126	374,433 .....	.....	.....	.....	.....	4.000	5.040	MON	259	15,525	04/15/2016	05/25/2040 ...
20598B-AC-7	COVST 2024-2A B .....	.....	.....	4	1.C FE	9,500,000	101.5710	9,649,335	9,500,000	9,500,000 .....	.....	.....	.....	.....	6.675	6.750	JAJO	125,081 .....	.....	10/02/2024	10/15/2036 ...
23292H-AA-5	DLLAA 2023-1A A3 .....	.....	.....	4	1.A FE	999,942	101.4660	1,014,661	1,000,000	999,967 .....	.....	20 .....	.....	.....	5.640	5.640	JAJO	1,723	56,400	07/25/2023	02/22/2028 ...
232989-AC-7	DLLMT 2023-1A A3 .....	.....	.....	4	1.A FE	5,011,514	100.5960	5,009,695	4,980,000	5,006,010 .....	.....	(5,504) .....	.....	.....	5.340	4.740	MON	8,126	44,322	10/16/2024	03/22/2027 ...
233046-AF-8	DNKN 2017-1A A21I .....	.....	.....	4	2.B FE	20,874,459	97.0020	20,293,441	20,920,638	20,903,070 .....	.....	5,374 .....	.....	.....	4.030	4.060	FIAN	96,020	843,102	02/28/2019	11/20/2047 ...
233046-AL-5	DNKN 2019-1A A23 .....	.....	.....	4	2.B FE	14,212,500	96.1420	13,664,209	14,212,500	14,212,500 .....	.....	.....	.....	.....	4.352	4.350	FIAN	70,443	618,528	03/20/2019	05/20/2049 ...
23345A-AG-8	DTAOT 2022-2A D .....	.....	.....	4	2.A FE	3,677,972	100.1260	3,714,705	3,710,000	3,685,512 .....	.....	7,540 .....	.....	.....	5.460	5.970	MON	9,003	84,403	07/22/2024	03/15/2028 ...
23346H-AD-9	DLLST 2024-1A A4 .....	.....	.....	4	1.A FE	3,249,822	100.4200	3,263,660	3,250,000	3,249,873 .....	.....	50 .....	.....	.....	4.930	4.930	MON	4,896	144,648	01/16/2024	04/22/2030 ...
23346M-AB-2	DLLAD 2024-1A A2 .....	.....	.....	4	1.A FE	5,732,181	100.6000	5,767,237	5,732,792	5,732,444 .....	.....	215 .....	.....	.....	5.500	5.500	MON	9,634	188,306	05/07/2024	08/20/2027 ...

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
233868-AC-2	DTRT 2023-1 A3			4	1.A FE	4,999,924	100.9990	5,049,972	5,000,000	4,999,965		41			5.900	5.900	MON	13,111	295,000	09/20/2023	03/15/2027
233869-AD-8	DTRT 2022-1 A4			4	1.A FE	6,295,072	100.5470	6,334,512	6,300,000	6,298,653		1,766			5.390	5.410	MON	15,092	339,570	10/17/2022	01/15/2030
23802W-AE-1	COLO 2021-1A C			4	3.C FE	3,049,751	95.3130	2,907,061	3,050,000	3,049,914		37			4.430	4.430	MON	2,252	135,115	02/24/2021	02/27/2051
24702C-AL-8	DEFT 2022-2 D			4	1.F FE	4,999,103	100.1230	5,006,165	5,000,000	4,999,802		230			5.720	5.720	MON	7,150	286,000	07/12/2022	01/24/2028
24702E-AC-4	DEFT 2023-3 A3			4	1.A FE	4,499,697	101.3060	4,558,775	4,500,000	4,499,857		140			5.930	5.930	MON	6,671	266,850	10/10/2023	04/23/2029
24702G-AE-5	DEFT 2024-1 A3			4	1.A FE	1,553,108	101.1150	1,552,127	1,535,000	1,550,699		(2,409)			5.390	4.630	MON	2,068	20,684	10/09/2024	03/22/2030
24704E-AC-2	DEFT 2024-2 A2			4	1.A FE	5,100,000	100.1540	5,107,865	5,100,000	5,100,000					4.690	4.690	MON	5,980	19,933	11/21/2024	08/22/2030
25216C-AB-6	DEXT 2023-2 A2			4	1.A FE	2,223,658	101.1370	2,234,878	2,209,744	2,223,369		(2,000)			6.560	5.660	MON	6,443	68,620	12/16/2024	05/15/2034
25267T-AS-0	SHINE 2021-1A C			4	3.C FE	7,000,000		6,276,337	7,000,000	7,000,000					3.787	3.780	MON	8,100	265,090	11/10/2021	11/20/2051
25755T-AH-3	DPABS 2017-1A A23			4	2.A FE	14,100,000	97.3430	13,725,488	14,100,000	14,100,000					4.118	4.110	JAJO	106,450	580,638	06/13/2017	07/25/2047
25755T-AK-6	DPABS 2018-1A A211			4	2.A FE	4,737,315	97.7260	4,629,786	4,737,500	4,737,534		(46)			4.328	4.320	JAJO	37,590	205,039	06/06/2018	07/25/2048
25755T-AP-5	DPABS 2021-1A A211			4	2.A FE	14,587,500	87.3520	12,742,534	14,587,500	14,587,500					3.151	3.150	JAJO	84,270	459,652	04/08/2021	04/25/2051
26209X-AA-9	HONK 2020-1A A2			4	2.C FE	320,387	95.8690	322,489	336,381	321,941		1,948			3.786	5.620	JAJO	2,512	3,184	08/09/2024	07/20/2050
26209X-AC-5	HONK 2020-2A A2			4	2.C FE	12,210,545	93.6780	11,438,594	12,210,545	12,210,545					3.237	3.230	JAJO	77,953	395,255	10/29/2020	01/20/2051
26253W-AG-3	DTAOT 2021-4A D			4	2.A FE	2,761,835	97.3370	2,859,762	2,938,000	2,819,113		57,278			1.990	6.320	MON	2,599	29,233	07/01/2024	09/15/2027
28165A-AA-7	EDVES 2022-A A			4	1.A FE	3,423,842	99.2340	3,483,831	3,510,712	3,451,542		24,308			5.250	6.040	MON	3,072	184,312	09/19/2022	11/25/2040
28166L-AB-0	EDVES 2021-A B			4	1.F FE	8,117,776	81.8640	6,712,878	8,200,000	8,140,857		6,339			3.500	3.600	MON	4,783	287,000	03/01/2021	11/25/2050
28416L-AD-4	EHGVT 2021-A D			4	3.B FE	1,251,344	92.6830	1,160,060	1,251,633	1,252,053		(966)			3.320	3.300	MON	693	41,554	06/11/2024	08/27/2035
29374G-AB-7	EFF 2022-4 A2			4	1.A FE	1,406,977	100.7190	1,417,334	1,407,205	1,407,134		(2,559)			5.760	5.760	MON	2,477	81,055	11/16/2022	10/22/2029
30167J-AG-9	EART 2022-1A E			4	3.C FE	1,485,176	96.5320	1,447,993	1,500,000	1,493,302		2,565			5.020	5.210	MON	3,347	75,300	02/16/2022	10/15/2029
30336N-AG-6	FHF 2024-2A C			4	1.F FE	3,199,758	102.3310	3,274,603	3,200,000	3,199,774		16			6.430	6.430	MON	9,145	100,022	06/11/2024	07/15/2030
30605V-AB-7	FLCON 2017-1 A			4	1.G FE	658,395	98.6000	649,184	658,397	658,397		(1,098)			4.581	4.580	MON	1,341	30,161	02/01/2017	02/15/2042
32057K-AE-0	FIAOT 2022-1A E			4	3.B FE	4,998,659	97.3000	4,865,035	5,000,000	4,999,368		233			5.410	5.410	MON	12,022	270,500	02/24/2022	06/15/2029
33845P-AG-9	FCAT 2022-3 C			4	1.F FE	999,854	99.9520	999,522	1,000,000	999,944		40			4.990	4.990	MON	2,218	49,900	08/11/2022	07/17/2028
33845V-AJ-0	FCAT 2022-1 E			4	3.B FE	3,243,165	85.2390	2,765,163	3,244,000	3,243,603		139			5.370	5.370	MON	7,742	174,203	02/16/2022	06/15/2029
33938M-AA-7	FLX 2021-1A A2			4	1.G FE	9,431,461	94.1650	8,945,766	9,500,000	9,472,472		13,789			3.250	3.400	MON	5,146	308,750	11/23/2021	11/27/2051
33938M-AC-3	FLX 2021-1A C			4	3.C FE	4,629,812	95.8710	4,793,561	5,000,000	4,839,507		74,377			6.930	8.770	MON	5,775	346,500	11/23/2021	11/27/2051
34417M-AB-3	FOCUS 2017-1A A211			4	2.B FE	14,800,000	98.5170	14,580,645	14,800,000	14,800,000					5.093	5.090	JAJO	127,721	753,764	03/21/2017	04/30/2047
34417R-AB-2	FOCUS 2022-1 A2			4	2.B FE	69,445	102.0420	69,822	68,425	69,383		(65)			7.206	6.840	JAJO	835	1,233	08/09/2024	07/30/2052
345287-AG-1	FORDL 2023-A C			4	1.B FE	5,999,921	100.3510	6,021,084	6,000,000	5,999,978		37			5.540	5.540	MON	14,773	332,400	01/18/2023	12/15/2026
34535V-AB-0	FORDO 2024-D A2A			4	1.A FE	999,951	100.1000	1,001,001	1,000,000	999,955		4			4.590	4.590	MON	2,040	2,933	11/19/2024	10/15/2027
35041L-AD-2	FFIN 2021-1A D			4	2.C FE	1,377,856	96.8720	1,334,798	1,377,892	1,379,055		(186)			4.960	4.920	MON	3,037	68,343	03/19/2021	05/15/2041
35042P-AA-8	FFIN 2021-2A A			4	1.A FE	1,481,331	93.0340	1,378,189	1,481,368	1,481,339		(448)			2.190	2.190	MON	1,442	32,442	11/17/2021	01/15/2042
35042P-AB-6	FFIN 2021-2A B			4	1.C FE	2,499,231	94.0710	2,351,256	2,499,427	2,499,339		(17)			2.790	2.790	MON	3,099	69,734	11/17/2021	01/15/2042
35042P-AC-4	FFIN 2021-2A C			4	2.B FE	2,906,761	94.8490	2,758,213	2,907,996	2,907,511		223			3.670	3.670	MON	4,743	106,723	11/17/2021	01/15/2042
361528-AB-8	GBXL 2022-1 B			4	1.F FE	4,998,741	87.6970	4,384,894	5,000,000	4,999,224		180			3.450	3.450	MON	5,271	172,500	02/01/2022	02/20/2052
362585-AE-1	GMCAR 2022-2 B			4	1.A FE	7,058,002	98.9010	7,061,531	7,140,000	7,060,367		2,365			3.770	4.480	MON	11,216	22,432	12/12/2024	04/17/2028
362630-AD-9	GCAR 2021-4A D			4	1.E FE	4,999,291	97.6700	4,883,502	5,000,000	4,999,844		164			2.480	2.480	MON	5,511	124,000	12/07/2021	10/15/2027
36804P-AF-3	GATX 2005-1 PASS-THRU TR			2	2.B FE	30,100	100.0000	30,100	30,100	30,100					5.697	5.630	JJ	853	1,715	03/17/2005	01/02/2025
374593-A*-2	GIANTS STADIUM LLC			2	2.B PL	12,540,000	105.4410	13,222,383	12,540,000	12,540,000					7.100	7.090	AO	222,585	874,450	06/30/2010	04/01/2040
379929-AF-9	GMAIL 2023-3 B			4	1.D FE	3,999,119	101.3310	4,053,263	4,000,000	3,999,582		335			5.880	5.880	MON	7,187	235,200	08/08/2023	08/20/2027
380140-AD-8	GCAR 2022-3A C			4	1.D FE	1,999,991	100.1520	2,003,058	2,000,000	1,999,998		4			5.340	5.340	MON	4,747	106,800	09/09/2022	06/15/2028
380241-AA-7	GDRD 2022-1A A2			4	2.C FE	9,877,472	99.9030	9,840,542	9,850,000	9,874,299		(3,373)			6.864	6.800	JAJO	114,562	625,396	03/01/2024	10/30/2052
381738-AC-7	GOCAP 2022-61A A1A			4	1.A FE	10,020,000	101.8680	10,186,837	10,000,000	10,000,000		(20,000)			6.605	6.770	JAJO	124,778	554,914	02/21/2024	07/25/2035
38179J-AC-7	GOCAP 2016-30A B1R2			4	1.C FE	5,000,000	100.0280	5,001,404	5,000,000	5,000,000					6.617	6.470	JAJO	67,093	373,917	02/15/2022	04/20/2034

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
38179J-AE-3	GOCAP 2016-30A B2R2	...	...	4	.. 1.C FE	5,000,000	..89.8630	4,493,189	5,000,000	5,000,000	...	...	...	...	..3.610	..3.600	JAJO	..35,599	180,500	..02/15/2022	..04/20/2034
38237A-AA-0	GOOD 2023-2GS A	...	...	4	.. 1.G FE	4,334,508	..95.0670	4,262,516	4,483,654	4,345,694	...	...	...	...	..5.700	..6.300	MON	..7,809	255,568	..05/12/2023	..05/20/2055
38237K-AA-8	GOOD 2022-2CS A	...	...	4	.. 1.F FE	4,048,877	..87.6950	3,598,416	4,103,302	4,058,032	...	...	...	...	..4.000	..4.230	MON	..5,015	164,132	..04/13/2022	..04/20/2049
38237T-AA-9	GOOD 2022-3CS A	...	...	4	.. 1.F FE	841,048	..92.1390	775,263	841,403	841,108	...	..(76)	...	...	..4.950	..4.950	MON	..1,041	41,598	..07/12/2022	..07/20/2049
38237V-AA-4	GOOD 2023-1GS A	...	...	4	.. 1.F FE	2,808,729	..95.2010	2,674,765	2,809,588	2,808,802	...	..(541)	...	...	..5.520	..5.520	MON	..4,739	155,089	..01/25/2023	..02/22/2055
39057W-AD-1	GRTLK 2021-6A C	...	...	4	.. 1.F FE	4,500,000	100.1220	4,505,507	4,500,000	4,500,000	...	...	...	...	..7.758	..7.860	JAJO	..75,649	385,357	..10/27/2021	..01/15/2034
39154T-BX-5	GALC 2022-1 A4	...	...	4	.. 1.A FE	5,998,385	101.0190	6,061,199	6,000,000	5,999,289	...	...	..417	...	..5.350	..5.350	MON	..14,267	321,000	..10/04/2022	..07/16/2029
403951-AC-0	HPEFS 2022-3A A3	...	...	4	.. 1.A FE	2,107,879	100.1160	2,110,676	2,108,230	2,108,207	...	..(4,158)	...	...	..5.430	..5.430	MON	..3,498	114,477	..10/12/2022	..08/20/2029
40444M-AE-1	HPEFS 2024-2A A3	...	...	4	.. 1.A FE	2,404,658	100.9900	2,408,619	2,385,000	2,403,065	...	..(1,593)	...	...	..5.360	..4.700	MON	..3,906	10,653	..11/21/2024	..10/20/2031
411707-AH-5	HNGRY 2020-1A A2	...	...	4	.. 2.B FE	3,840,000	..93.8410	3,603,496	3,840,000	3,840,000	...	...	...	...	..3.981	..3.980	MON	..4,671	152,870	..11/13/2020	..12/20/2050
411707-AM-4	HNGRY 2024-1A A2	...	...	4	.. 2.B FE	5,458,750	101.1770	5,523,050	5,458,750	5,458,750	...	...	...	...	..7.253	..7.250	MON	..12,098	280,446	..03/07/2024	..03/20/2054
43283B-AB-9	HGVT 2022-1D B	...	...	4	.. 1.G FE	1,578,798	..97.9930	1,547,371	1,579,059	1,578,798	...	..(1,324)	...	...	..4.100	..4.100	MON	..1,978	64,741	..04/12/2022	..06/20/2034
43283Y-AB-9	HGVT 2024-1B B	...	...	4	.. 1.F FE	3,927,262	101.5640	3,989,451	3,927,990	3,927,262	...	..(2,691)	...	...	..5.990	..5.990	MON	..10,457	150,322	..04/15/2024	..09/15/2039
432917-AA-0	HGVT 2023-1A A	...	...	4	.. 1.A FE	3,525,819	101.0190	3,562,583	3,526,626	3,525,825	...	..(5,450)	...	...	..5.720	..5.720	MON	..3,362	201,723	..08/01/2023	..01/25/2038
44148J-AB-5	HIWIRE 2021-1 B	...	...	4	.. 2.B FE	3,000,000	..94.0360	2,821,100	3,000,000	3,000,000	...	...	...	...	..2.658	..2.650	MON	..2,437	79,740	..11/09/2021	..11/20/2051
44148J-AC-3	HIWIRE 2021-1 C	...	...	4	.. 3.C FE	3,000,000	..95.8170	2,874,529	3,000,000	3,000,000	...	...	...	...	..4.459	..4.450	MON	..4,087	133,770	..11/09/2021	..11/20/2051
44328J-AA-9	HPSPR 2023-1A A1	...	...	4	.. 1.A FE	2,530,000	100.3830	2,509,588	2,500,000	2,519,082	...	..(10,918)	...	...	..7.247	..7.110	JAJO	..39,256	100,585	..04/22/2024	..07/15/2035
44328U-AC-0	HPEFS 2024-2A A3	...	...	4	.. 1.A FE	5,599,433	100.8270	5,646,361	5,600,000	5,599,809	...	..291	...	...	..5.990	..5.990	MON	..10,250	335,440	..09/19/2023	..01/21/2031
44644N-AB-5	HACLN 2024-1 B2	...	...	4	.. 1.G FE	1,916,016	100.2760	1,921,321	1,916,016	1,916,016	...	...	...	...	..6.004	..6.250	MON	..3,835	63,671	..06/14/2024	..05/20/2032
44644N-AG-4	HACLN 2024-2 B1	...	...	4	.. 1.G FE	8,405,682	100.0780	8,412,293	8,405,682	8,405,682	...	...	...	...	..5.442	..5.440	MON	..13,977	55,909	..10/29/2024	..10/20/2032
44644N-AH-2	HACLN 2024-2 B2	...	...	4	.. 1.G FE	4,420,549	100.1930	4,429,122	4,420,549	4,420,549	...	...	...	...	..5.954	..6.040	MON	..8,774	33,464	..10/29/2024	..10/20/2032
45783N-AB-3	INSTR 2021-1A B	...	...	4	.. 2.B FE	2,845,793	88.7700	2,527,510	2,847,236	2,845,837	...	..790	...	...	..3.440	..3.460	MON	..4,353	97,945	..02/03/2012	..02/15/2054
46616V-AA-8	HENDR 2012-1A A	...	...	4	.. 1.A FE	2,786,541	..90.6900	2,527,703	2,787,169	2,786,715	...	..(359)	...	...	..4.210	..4.210	MON	..5,215	117,666	..03/13/2012	..02/16/2065
46617A-AB-1	HENDR 2012-3A B	...	...	4	.. 1.G FE	877,385	..97.1810	852,664	877,394	877,558	...	..(142)	...	...	..6.170	..6.160	MON	..2,406	54,286	..11/09/2012	..09/15/2067
46617F-AC-8	HENDR 2013-1A B	...	...	4	.. 2.A FE	8,726,787	..93.1320	8,133,865	8,733,690	8,744,182	...	..11,359	...	...	..4.940	..4.980	MON	..19,175	433,483	..03/13/2013	..04/15/2069
46636S-AB-9	JACK 2019-1A A211	...	...	4	.. 2.B FE	93,969	..98.0460	94,370	96,250	94,380	...	..421	...	...	..4.476	..5.770	FIAN	..431	2,154	..08/09/2024	..08/25/2049
46636S-AD-5	JACK 2022-1A A21	...	...	4	.. 2.B FE	895,378	..95.0460	898,191	945,000	902,199	...	..7,292	...	...	..3.445	..5.810	FIAN	..3,256	16,278	..08/09/2024	..02/26/2052
46636S-AE-3	JACK 2022-1A A211	...	...	4	.. 2.B FE	15,621,949	..87.6530	15,237,030	17,383,275	15,679,290	...	..66,140	...	...	..4.136	..5.970	FIAN	..71,897	179,743	..08/30/2024	..02/26/2052
46651T-AB-7	HENDR 2018-1A B	...	...	4	.. 2.A FE	844,938	..86.6020	731,998	845,239	845,182	...	..(110)	...	...	..4.700	..4.690	MON	..1,766	39,837	..03/13/2018	..10/15/2074
476681-AA-9	JMIKE 2019-1A A2	...	...	4	.. 2.B FE	14,887,500	..98.7340	14,699,100	14,887,500	14,887,500	...	...	...	...	..4.433	..4.430	FIAN	..84,329	659,963	..12/12/2019	..02/15/2050
476681-AB-7	JMIKE 2021-1A A21	...	...	4	.. 2.B FE	9,950,000	..94.5260	9,405,339	9,950,000	9,950,000	...	...	...	...	..2.891	..2.890	FIAN	..36,756	287,655	..12/03/2021	..02/15/2052
47760Q-AB-9	JIMMY 2017-1A A211	...	...	4	.. 2.B FE	9,987,500	..97.9520	9,782,969	9,987,500	9,987,500	...	...	...	...	..4.846	..4.840	JAJO	..82,010	483,994	..06/27/2017	..07/30/2047
47760Q-AC-4	JIMMY 2022-1A A21	...	...	4	.. 2.B FE	4,832,344	..96.4770	4,703,292	4,875,000	4,854,244	...	..8,261	...	...	..4.077	..4.270	JAJO	..33,678	198,754	..04/30/2022	..06/15/2052
47786W-AB-6	JDOT 2024-B A2A	...	...	4	.. 1.A FE	1,499,913	100.5620	1,508,438	1,500,000	1,499,951	...	..38	...	...	..5.420	..5.420	MON	..3,613	39,973	..06/11/2024	..05/17/2027
50117E-AC-8	KCOT 2022-1A A3	...	...	4	.. 1.A FE	5,122,908	..99.1020	5,214,643	5,261,854	5,193,256	...	..125,653	...	...	..2.670	..5.430	MON	..6,244	128,784	..01/24/2024	..10/15/2026
50117K-AC-4	KCOT 2023-1A A3	...	...	4	.. 1.A FE	4,493,359	100.5260	4,614,160	4,590,000	4,546,012	...	..44,408	...	...	..5.020	..6.070	MON	..10,241	230,418	..10/18/2023	..06/15/2027
50203V-AC-5	LJVI 2022-1A A2	...	...	4	.. 1.A FE	9,909,249	..95.6980	9,483,041	9,909,249	9,909,249	...	...	...	...	..3.590	..3.580	JAJO	..62,255	355,742	..03/10/2022	..04/28/2034
51507K-AB-2	LFT 2020-2A B	...	...	4	.. 1.F FE	1,599,463	..93.9740	1,503,592	1,600,000	1,599,772	...	..83	...	...	..3.540	..3.540	MON	..1,573	56,640	..10/21/2020	..04/21/2031
51507K-AC-0	LFT 2020-2A C	...	...	4	.. 2.A FE	2,549,812	..95.6710	2,439,626	2,550,000	2,549,920	...	..30	...	...	..4.300	..4.300	MON	..3,046	109,650	..10/21/2020	..04/21/2031
51507K-AD-8	LFT 2020-2A D	...	...	4	.. 3.B FE	2,499,067	..96.4340	2,410,866	2,500,000	2,499,522	...	..139	...	...	..6.770	..6.770	MON	..4,701	169,250	..10/21/2020	..04/21/2031
52603D-AC-7	LFT 2024-1A C	...	...	4	.. 1.G FE	5,999,780	100.2080	6,012,522	6,000,000	5,999,804	...	..24	...	...	..6.400	..6.400	MON	..11,733	341,333	..01/23/2024	..06/21/2032
52603D-AD-5	LFT 2024-1A D	...	...	4	.. 2.C FE	6,052,187	100.5490	6,032,954	6,000,000	6,046,232	...	..(5,955)	...	...	..7.210	..6.980	MON	..13,218	252,350	..05/24/2024	..06/21/2032
52604D-AC-6	LFT 2021-2A C	...	...	4	.. 2.A FE	3,499,367	..90.4760	3,166,683	3,500,000	3,499,653	...	..94	...	...	..3.090	..3.090	MON	..3,305	108,150	..10/15/2021	..04/20/2032
52604D-AD-4	LFT 2021-2A D	...	...	4	.. 3.B FE	4,519,094	..87.5860	3,958,930	4,520,000	4,519,466	...	..127	...	...	..4.460	..4.460	MON	..6,160	201,592	..10/15/2021	..04/20/2032
52607M-AD-1	LFT 2021-1A D	...	...	4	.. 3.B FE	8,987,359	..90.8990	7,953,691	8,750,000	8,886,810	...	..(32,968)	...	...	..5.050	..4.590	MON	..13,502	441,875	..10/20/2021	..11/20/2031

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	Actual Cost			Rate Used to Obtain Fair Value	Fair Value												Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
55316E-AE-2	MMAF 2019-B A5			4	1.A FE	1,235,953	97.4260	1,242,187	1,275,000	1,239,331		3,377			2.290	4.880	MON		1,541	2,433	11/22/2024	11/12/2041
55317W-AB-7	MMAF 2023-A A2			4	1.A FE	1,133,411	100.4770	1,138,843	1,133,436	1,133,427		(1,243)			5.790	5.790	MON		3,281	65,626	07/11/2023	11/13/2026
55318C-AB-0	MMAF 2024-A A2			4	1.A FE	13,499,917	100.3840	13,551,895	13,499,953	13,499,922		(4,383)			5.200	5.200	MON		35,100	622,048	01/17/2024	09/13/2027
55400U-AC-7	MVIOT 2022-1A C			4	2.B FE	1,974,037	98.9270	1,953,274	1,974,451	1,977,013		(1,645)			5.230	5.180	MON		3,155	103,264	05/12/2022	11/21/2039
567928-AB-2	MFIT 2024-AA B			4	1.D FE	3,499,934	100.8940	3,531,295	3,500,000	3,499,960		26			5.680	5.680	MON		6,074	72,893	07/30/2024	09/22/2036
567928-AC-0	MFIT 2024-AA C			4	1.G FE	3,438,906	100.7450	3,465,632	3,440,000	3,439,018		112			6.000	6.000	MON		6,307	75,680	07/30/2024	09/22/2036
56848D-AD-1	MFIT 2021-AA D			4	2.C FE	2,498,833	94.0340	2,350,863	2,500,000	2,499,500		179			3.830	3.830	MON		2,926	95,750	03/20/2021	03/20/2036
56848D-AE-9	MFIT 2021-AA E			4	3.C FE	5,497,898	92.4840	5,086,626	5,500,000	5,498,961		332			5.400	5.400	MON		9,075	297,000	03/05/2021	03/20/2036
57108Q-AD-5	MFT 2021-3A D			4	2.C FE	3,261,563	96.4050	3,374,202	3,500,000	3,342,804		81,242			2.530	7.070	MON		3,936	51,654	06/06/2024	12/15/2031
57108U-AB-0	MFT 2023-4A B			4	2.C FE	5,292,363	103.5370	5,306,320	5,125,000	5,257,164		(35,199)			8.150	7.100	MON		18,564	348,073	12/15/2023	12/15/2033
57109K-AC-9	MFT 2022-1A C			4	1.B FE	555,092	99.4620	557,528	560,539	559,982		1,363			2.820	3.160	MON		703	15,807	02/09/2022	04/15/2032
57109K-AD-7	MFT 2022-1A D			4	2.C FE	5,600,859	97.0730	5,824,399	6,000,000	5,759,345		158,486			3.390	6.930	MON		9,040	169,500	02/23/2024	04/15/2032
57109R-AD-2	MFT 2023-3A D			4	2.C FE	5,147,852	102.4560	5,122,821	5,000,000	5,122,733		(25,119)			8.040	6.930	MON		17,867	234,500	06/07/2024	09/15/2033
588926-AJ-4	MFF 2024-1A D			4	2.B FE	7,345,218	101.6090	7,464,236	7,346,000	7,345,336		119			6.850	6.850	MON		12,580	254,396	06/11/2024	04/20/2037
60510M-BE-7	MLANE 2024-B A			4	1.C FE	4,999,510	99.9090	4,995,480	5,000,000	4,999,675		165			5.880	5.880	MON		44,917		10/30/2024	01/15/2030
606940-AD-6	MMAF 2022-B A4			4	1.A FE	1,999,500	100.5050	2,010,102	2,000,000	1,999,810		189			5.670	5.670	MON		6,930	113,400	11/01/2022	10/09/2048
61033Y-AG-3	MCMLL 2023-1A A2			4	1.A FE	8,110,000	99.3090	7,944,774	8,000,000	8,096,973		(13,027)			6.680	6.300	JAJO		100,942	267,200	05/31/2024	09/23/2035
61034J-AE-0	MCMLL 2022-1A B			4	1.C FE	5,000,000	100.4250	5,021,250	5,000,000	5,000,000					6.570	6.440	FMAN		34,679		02/09/2022	02/24/2034
61035C-AA-2	MCMLL 2022-2A A			4	1.A FE	5,023,500	100.0000	5,000,000	5,000,000	5,009,343		(14,157)			7.084	7.130	JAJO		67,896	197,056	06/05/2024	10/24/2034
61945V-AA-9	MSAIC 2023-1A A			4	1.D FE	1,614,865	96.1210	1,556,824	1,619,635	1,615,213		284			5.320	5.380	MON		2,633	86,165	02/08/2023	06/20/2053
62878Y-AB-0	BUNDT 2021-1 B			4	3.B FE	3,500,000	94.4900	3,307,170	3,500,000	3,500,000					4.970	4.960	JAJO		29,475	173,950	07/16/2021	07/30/2051
62878Y-AC-8	BUNDT 2024-1A A2			4	2.C FE	5,115,429	101.5170	5,063,204	4,987,500	5,110,190		(5,555)			6.750	6.270	JAJO		57,045	84,164	08/09/2024	07/30/2054
62890M-AB-0	NMEF 2022-B A2			4	1.A FE	1,967,724	100.5020	1,977,639	1,967,750	1,967,744		(4,623)			6.070	6.070	MON		5,309	119,442	10/07/2022	06/15/2029
62890Q-AB-1	NMEF 2023-A A2			4	1.A FE	5,778,659	101.0160	5,837,402	5,778,682	5,778,666		(8,164)			6.570	6.570	MON		16,874	379,659	09/12/2023	06/17/2030
62919U-AC-7	NMEF 2024-A B			4	1.F FE	3,999,060	98.7610	3,950,479	4,000,000	3,999,135		75			5.320	5.320	MON		9,458	64,431	08/20/2024	12/15/2031
62919U-AD-5	NMEF 2024-A C			4	2.B FE	6,202,735	99.4890	6,168,343	6,200,000	6,202,540		(195)			6.330	6.310	MON		17,443	118,828	08/22/2024	12/15/2031
62946A-AD-6	NPRL 2017-1A A2			4	2.A FE	14,999,122	95.6730	14,351,069	15,000,000	14,999,711		95			4.219	4.210	MON		19,337	632,850	11/10/2017	10/21/2047
62947A-AG-8	NPRL 2021-1A B1			4	2.B FE	4,099,453	82.2720	3,373,161	4,100,000	4,099,668		65			3.670	3.670	MON		5,016	150,470	03/03/2021	03/19/2051
63890B-AC-0	NAVSL 2018-EA B			4	1.B FE	6,999,560	96.5730	6,760,148	7,000,000	6,999,878		58			4.440	4.440	MON		13,813	310,800	11/06/2018	12/15/2059
63940U-AD-6	NAVSL 2018-DA B			4	1.B FE	6,997,120	95.0160	6,651,145	7,000,000	6,998,377		(32)			4.570	4.570	MON		14,218	319,900	10/18/2018	12/15/2059
63941K-AC-9	NAVSL 2020-CA A2B			4	1.A FE	4,225,636	100.9550	4,266,007	4,225,636	4,225,636					6.111	4.260	MON		12,195	298,137	03/10/2020	11/15/2068
63942A-AB-2	NAVSL 2020-1A A1B			4	1.A FE	2,264,315	99.9050	2,308,437	2,310,618	2,264,315		6,370			5.511	6.550	MON		6,014	148,891	04/20/2023	04/15/2069
64016N-AA-5	NBLY 2021-1A A2			4	2.B FE	13,268,750	92.0770	12,217,507	13,268,750	13,268,750					3.584	3.580	JAJO		80,580	475,552	02/24/2021	04/30/2051
64016N-AC-1	NBLY 2022-1A A2			4	2.B FE	9,725,000	89.2940	8,683,855	9,725,000	9,725,000					3.695	3.690	JAJO		60,888	359,339	01/11/2022	01/30/2052
64034Y-AD-3	NSLT 2021-DA C			4	1.F FE	5,348,491	81.6380	4,367,661	5,350,000	5,348,864		131			3.500	3.500	MON		5,722	187,250	10/21/2021	04/20/2062
64034Y-AE-1	NSLT 2021-DA D			4	2.B FE	2,161,486	79.6010	1,721,779	2,163,000	2,161,840		90			4.380	4.380	MON		2,895	94,739	10/21/2021	04/20/2062
65341K-CB-0	NFMOT 2024-2A A1			4	1.A FE	5,000,000	100.7470	5,037,392	5,000,000	5,000,000					5.478	5.560	MON		12,990	54,098	10/03/2024	09/15/2029
67181D-AJ-0	OAKIG 2021-2A A1			4	1.A FE	4,620,334	93.6430	4,328,231	4,622,009	4,621,315		125			2.380	2.380	MON		3,361	110,004	11/19/2021	11/20/2051
67181D-AK-7	OAKIG 2021-2A A2			4	1.A FE	4,529,423	87.9770	3,985,007	4,529,569	4,529,569		(240)			2.630	2.630	MON		3,640	119,128	11/19/	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
68267H-AC-1	OMFIT 2022-S1 C	...	4	.....	.. 1.F FE	3,998,968	..97.6700	3,906,810	4,000,000	3,999,503	.....	203	.....	.....	4.560	4.560	MON	8,613	182,400	04/21/2022	05/14/2035
682696-AD-1	OMFIT 2020-2A D .....	.....	4	.....	.. 2.B FE	5,582,780	..93.5670	6,194,201	6,620,000	5,901,657	.....	200,435	.....	.....	3.450	7.290	MON	10,785	228,390	04/18/2023	09/14/2035
68269B-AD-0	OMFIT 2019-2A D .....	.....	4	.....	.. 2.B FE	2,814,000	..93.3930	2,801,818	3,000,000	2,826,975	.....	12,975	.....	.....	4.050	5.630	MON	5,738	40,500	08/23/2024	10/14/2036
68269C-AE-6	OMFIT 2018-2A E .....	.....	4	.....	.. 1.F FE	2,999,096	..99.9720	2,999,174	3,000,000	2,999,928	.....	76	.....	.....	5.770	5.770	MON	8,174	173,100	03/12/2018	03/14/2033
68269D-AD-6	ODART 2022-1A C .....	.....	4	.....	.. 1.C FE	6,997,841	100.3020	7,021,185	7,000,000	6,998,998	.....	411	.....	.....	5.310	5.310	.....	17,553	371,700	06/10/2022	06/14/2029
68269D-AE-4	ODART 2022-1A D .....	.....	4	.....	.. 1.F FE	4,999,079	100.8680	5,043,406	5,000,000	4,999,519	.....	156	.....	.....	5.900	5.900	MON	13,931	295,000	06/10/2022	12/16/2030
68269H-AB-1	OMFIT 2023-2A B .....	.....	4	.....	.. 1.C FE	6,998,933	102.4440	7,171,095	7,000,000	6,999,214	.....	222	.....	.....	6.170	6.170	MON	20,395	431,900	08/15/2023	09/15/2036
68269J-AH-4	OMFIT 2023-1A D .....	.....	4	.....	.. 2.C FE	9,995,999	104.2240	10,422,438	10,000,000	9,996,737	.....	515	.....	.....	7.490	7.490	MON	35,369	749,000	05/17/2023	06/14/2038
68269N-AC-6	OMFIT 2024-1A C .....	.....	4	.....	.. 1.F FE	5,999,824	102.9200	6,175,237	6,000,000	5,999,824	.....	.....	.....	.....	6.420	6.420	MON	18,190	240,750	04/24/2024	05/14/2041
68269N-AD-4	OMFIT 2024-1A D .....	.....	4	.....	.. 2.C FE	9,998,414	103.3750	10,337,510	10,000,000	9,998,520	.....	106	.....	.....	7.050	7.050	MON	33,292	440,625	04/24/2024	05/14/2041
69120E-AA-7	OR 2023-10A A .....	.....	4	.....	.. 1.A FE	5,000,000	100.3470	5,017,379	5,000,000	5,000,000	.....	.....	.....	.....	7.067	7.390	JAJO	71,656	396,855	02/14/2023	04/20/2035
704100-AF-3	PIINE 2021-1 E .....	.....	4	.....	.. 2.B FE	2,249,757	..98.6650	2,219,985	2,250,000	2,249,924	.....	59	.....	.....	5.210	5.210	MON	5,210	117,225	10/15/2021	05/15/2028
70410D-AC-2	PIINE 2022-1 A3 .....	.....	4	.....	.. 1.A FE	2,246,968	100.1280	2,249,960	2,247,079	2,247,060	.....	(3,659)	.....	.....	5.170	5.170	MON	5,163	116,174	07/26/2022	02/15/2028
71384P-AY-7	PIINBT 2024-1A A .....	.....	4	.....	.. 1.G PL	19,833,748	100.1830	19,849,391	19,813,000	19,833,289	.....	(459)	.....	.....	6.280	6.230	MON	72,582	.....	12/06/2024	07/15/2030
71384P-AZ-4	PIINBT 2024-1A B .....	.....	4	.....	.. 2.C PL	4,518,331	100.1480	4,520,694	4,514,000	4,518,237	.....	(93)	.....	.....	7.000	6.950	MON	18,432	.....	12/06/2024	07/15/2030
72703P-AC-7	PLNT 2019-1A A2 .....	.....	4	.....	.. 2.B FE	1,956,035	..91.3440	1,735,551	1,900,000	1,928,460	.....	(5,178)	.....	.....	3.858	3.510	MJSD	5,294	73,302	02/03/2020	12/05/2049
72703P-AE-3	PLNT 2022-1A A2I I .....	.....	4	.....	.. 2.B FE	4,437,580	..88.7840	3,945,854	4,444,325	4,437,835	.....	289	.....	.....	4.008	4.030	MJSD	12,865	176,764	08/09/2024	12/05/2051
737473-AB-4	PREF 2024-1A A2 .....	.....	4	.....	.. 1.A FE	3,892,814	100.6700	3,922,336	3,896,207	3,894,094	.....	942	.....	.....	5.590	5.650	MON	9,680	147,007	05/15/2023	11/15/2029
737473-AE-8	PREF 2024-1A D .....	.....	4	.....	.. 2.B FE	1,706,109	102.4380	1,741,449	1,700,000	1,704,669	.....	(1,441)	.....	.....	6.770	6.640	MON	5,115	96,228	02/08/2024	10/15/2030
74166Y-AA-8	PROSE 2019-1A A2 .....	.....	4	.....	.. 2.B FE	10,244,023	..98.2220	10,233,903	10,419,063	10,331,748	.....	51,511	.....	.....	4.475	5.050	JAJO	79,004	466,253	03/28/2023	07/30/2049
76042U-AC-7	REPS 2021-A C .....	.....	4	.....	.. 2.C FE	1,999,602	..95.5630	1,911,262	2,000,000	1,999,868	.....	85	.....	.....	3.530	3.530	MON	2,157	70,600	11/10/2021	12/22/2031
783896-AF-0	SCFET 2024-1A D .....	.....	4	.....	.. 2.B FE	4,249,803	101.7370	4,323,847	4,250,000	4,249,830	.....	27	.....	.....	6.580	6.580	MON	8,545	140,602	06/03/2024	06/21/2033
78397W-AC-0	SCFET 2022-2A A3 .....	.....	4	.....	.. 1.A FE	9,100,650	101.2560	9,244,540	9,129,787	9,121,921	.....	7,619	.....	.....	6.500	6.620	MON	18,133	593,436	11/08/2022	10/21/2030
784024-AB-7	SCFET 2023-1A A2 .....	.....	4	.....	.. 1.A FE	2,648,519	100.7560	2,636,329	2,616,527	2,648,519	.....	(2,713)	.....	.....	6.560	5.010	MON	5,245	14,304	12/17/2024	01/22/2030
784033-AJ-1	SCFET 2022-1A D .....	.....	4	.....	.. 2.A FE	4,498,806	..97.1370	4,371,172	4,500,000	4,499,690	.....	159	.....	.....	3.790	3.790	MON	5,211	170,550	02/15/2022	11/20/2031
78403D-AZ-3	SBATOW 6.599 01/15/28 .....	.....	4	.....	.. 1.F FE	12,000,000	102.5600	12,307,278	12,000,000	12,000,000	.....	.....	.....	.....	6.599	6.590	MON	35,195	794,080	11/15/2022	01/15/2028
78433D-AA-2	SEB4P 2021-1A A2 .....	.....	4	.....	.. 2.C FE	4,987,500	..96.6840	4,822,149	4,987,500	4,987,500	.....	.....	.....	.....	4.969	4.960	JAJO	41,993	247,829	11/22/2021	01/30/2052
78433D-AC-8	SEB4P 2024-1A A2 .....	.....	4	.....	.. 2.C FE	5,000,000	102.0000	5,100,032	5,000,000	5,000,000	.....	.....	.....	.....	7.386	7.380	JAJO	62,576	213,373	03/19/2024	04/30/2054
78443C-BH-6	SLMA 2004-A A3 .....	.....	4	.....	.. 1.A FE	439,350	..99.5420	467,432	469,579	469,579	.....	(356)	.....	.....	5.020	3.780	MJSD	1,113	28,302	12/10/2015	06/15/2033
78450X-AB-4	SMB 2024-E A1B .....	.....	4	.....	.. 1.A FE	4,791,524	100.6770	4,823,999	4,791,524	4,791,524	.....	.....	.....	.....	5.947	6.070	MON	13,484	106,957	08/07/2024	10/16/2056
78471A-AC-7	SOFI 2016-F B .....	.....	4	.....	.. 1.B FE	4,080,773	..95.8720	4,070,369	4,245,622	4,197,038	.....	37,900	.....	.....	4.450	4.920	MON	3,149	188,930	01/13/2017	02/25/2040
80285U-AF-8	SDART 2022-3 C .....	.....	4	.....	.. 1.A FE	1,499,713	..99.7150	1,495,730	1,500,000	1,499,903	.....	59	.....	.....	4.490	4.490	MON	2,993	67,350	05/11/2022	08/15/2029
80290C-CL-6	SBCLN 2024-A D .....	.....	4	.....	.. 2.C FE	7,748,438	.....	7,799,723	7,750,000	7,748,821	.....	383	.....	.....	6.110	6.120	MON	21,046	220,978	06/15/2024	06/15/2032
81761T-AA-3	SERV 2020-1 A2I .....	.....	4	.....	.. 2.C FE	42,809	..91.1180	42,961	47,148	43,241	.....	431	.....	.....	2.841	5.830	JAJO	227	335	08/09/2024	01/30/2051
81761T-AC-9	SERV 2020-1 A2I I .....	.....	4	.....	.. 2.C FE	9,510,522	..84.7900	8,074,836	9,523,322	9,511,125	.....	603	.....	.....	3.337	3.350	JAJO	53,848	315,433	08/09/2024	01/30/2051
82650T-AC-1	SRFC 2022-2A C .....	.....	4	.....	.. 1.A FE	1,637,478	100.7050	1,649,215	1,637,662	1,643,227	.....	(3,080)	.....	.....	6.360	6.210	MON	3,183	104,155	07/08/2022	06/20/2040
82667C-AB-1	SRL 2021-1 B .....	.....	4	.....	.. 2.B FE	2,598,394	..88.2470	2,294,426	2,600,000	2,599,113	.....	230	.....	.....	3.020	3.020	MON	3,054	78,520	08/12/2021	08/17/2051
826934-AA-9	SRFC 2022-3A A .....	.....	4	.....	.. 1.A FE	1,556,242	101.2770	1,576,555	1,556,667	1,556,242	.....	(2,106)	.....	.....	5.830	5.840	MON	2,773	90,754	10/12/2022	07/20/2039
83206E-AB-3	SMB 2024-C A1B .....	.....	4	.....	.. 1.A FE	6,538,692	100.2500	6,555,039	6,538,692	6,538,692	.....	.....	.....	.....	5.698	5.750	MON	16,632	246,559	05/07/2024	06/17/2052
83207Q-AB-5	SMB 2024-D A1B .....	.....	4	.....	.. 1.A FE	9,427,810	100.4060	9,529,078	9,490,537	9,427,810	.....	2,051	.....	.....	5.731	6.010	MON	25,687	283,318	06/25/2024	07/15/2053
83404K-AE-3	SOFI 2017-E C .....	.....	4	.....	.. 1.B FE	5,990,115	..94.1490	5,648,978	6,000,000	5,996,227	.....	1,500	.....	.....	4.160	4.170	MON	4,160	249,600	10/06/2017	11/26/2040
83546D-AG-3	SONIC 2020-1A A2I .....	.....	4	.....	.. 2.B FE	3,985,288	.....	3,999,265	4,142,367	4,008,429	.....	23,740	.....	.....	3.845	5.470	MON	4,867	66,364	08/09/2024	01/20/2050
83546D-AJ-7	SONIC 2020-1A A2I I .....	.....	4	.....	.. 2.B FE	13,393,333	..93.1110	12,470,798	13,393,333	13,393,333	.....	.....	.....	.....	4.336	4.330	MON	17,745	580,735	01/15/2020	01/20/2050
85234F-AB-1	STADIUM FUNDING TRUST .....	.....	1,2	.....	.. 2.C PL	4,713,059	..90.0720	4,245,179	4,713,059	4,713,059	.....	.....	.....	.....	5.000	4.990	AO	58,913	235,814	06/19/2013	04/01/2039
85790H-AA-1	STEAM MH FUNDING I LLC .....	.....	4	.....	.. 1.F PL	2,352,098	100.0000	2,352,098	2,352,098	2,352,098	.....	.....	.....	.....	5.000	4.970	MON	4,579	6,619	12/20/2024	12/15/2060

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
857908-AB-9	STEAM MH FUNDING I LLC .....	.....	.....	4	...2.C PL	163,018	100.0000	163,018	163,018	163,018	.....	.....	.....	.....	...6.100	...6.050	MON	387	560	12/20/2024	12/15/2060
857908-AC-7	STEAM MH FUNDING I LLC .....	.....	.....	4	...3.B PL	142,652	100.0000	142,652	142,652	142,652	.....	.....	.....	.....	...7.750	...7.680	MON	430	632	12/20/2024	12/15/2060
86212V-AE-4	STR 2018-1A A2 .....	.....	.....	4	...1.A FE	89,268	96.9240	88,881	91,701	89,536	.....	278	.....	.....	...4.290	...5.210	MON	120	1,639	08/09/2024	10/20/2048
86212X-AC-4	STR 2019-1 A3 .....	.....	.....	4	...1.C FE	2,155,209	95.7300	2,099,197	2,192,812	2,180,579	.....	6,168	.....	.....	...3.320	...3.620	MON	2,224	72,801	07/15/2020	11/20/2049
86212X-AD-2	STR 2019-1 A4 .....	.....	.....	4	...1.C FE	17,535,637	88.1860	15,470,201	17,542,498	17,537,460	.....	202	.....	.....	...4.490	...4.490	MON	24,067	787,658	11/06/2019	11/20/2049
86212X-AL-4	STR 2024-1A A1 .....	.....	.....	4	...1.A FE	1,018,344	100.6610	1,003,264	996,667	1,016,776	.....	(1,613)	.....	.....	...5.690	...5.160	MON	1,733	23,629	08/09/2024	05/20/2054
864300-AA-6	SUBWAY 2024-1A A21 .....	.....	.....	4	...2.B FE	10,000,000	101.0330	10,103,303	10,000,000	10,000,000	.....	.....	.....	.....	...6.028	...6.020	JAJO	102,141	217,678	05/30/2024	07/30/2054
864300-AC-2	SUBWAY 2024-1A A211 .....	.....	.....	4	...2.B FE	4,000,651	101.7350	3,916,814	3,850,000	3,994,068	.....	(6,582)	.....	.....	...6.268	...5.560	JAJO	40,890	87,143	08/09/2024	07/30/2054
864300-AE-8	SUBWAY 2024-1A A23 .....	.....	.....	4	...2.B FE	10,000,000	102.1360	10,213,626	10,000,000	10,000,000	.....	.....	.....	.....	...6.505	...6.500	JAJO	110,224	234,903	05/30/2024	07/30/2054
86772F-AA-9	SUNRN 2019-2 A .....	.....	.....	4	...1.F FE	84,443	92.9810	78,554	84,484	84,467	.....	(5)	.....	.....	...3.610	...3.610	JAJO	517	3,050	10/17/2019	02/01/2055
87342R-AC-8	BELL 2016-1A A23 .....	.....	.....	4	...2.B FE	21,757,288	99.8080	21,755,178	21,796,875	21,792,357	.....	3,150	.....	.....	...4.970	...4.980	FIAN	108,330	1,083,305	08/24/2022	05/25/2046
87342R-AE-4	BELL 2018-1A A211 .....	.....	.....	4	...2.B FE	13,292,673	98.2130	12,816,076	13,049,250	13,129,962	.....	(18,675)	.....	.....	...4.940	...4.760	FIAN	64,463	644,633	02/28/2020	11/25/2048
88655A-AA-8	TIF 2024-1A A .....	.....	.....	4	...1.C FE	3,720,882	99.0690	3,739,867	3,775,000	3,723,506	.....	5,105	.....	.....	...5.480	...5.770	MON	6,321	148,831	04/11/2024	04/20/2049
88655A-AJ-9	TIF 2024-2A C .....	.....	.....	4	...2.B FE	7,222,431	99.1180	7,161,345	7,225,000	7,222,806	.....	(415)	.....	.....	...6.270	...6.270	MON	13,842	203,853	06/25/2024	07/20/2049
89174U-AB-2	TPAT 2018-SL1 B .....	.....	.....	4	...1.A FE	7,292,763	99.5930	7,466,181	7,496,681	7,496,681	.....	(8,937)	.....	.....	...5.503	...4.080	MON	8,022	483,325	04/23/2019	01/25/2046
89656C-AA-1	TRL 2010-1A A .....	.....	.....	4	...1.F FE	9,411,932	99.0590	8,852,402	8,936,483	9,172,314	.....	(96,604)	.....	.....	...5.194	...4.260	MON	19,340	464,161	01/17/2019	10/16/2040
89656G-AA-2	TRL 2021-1A A .....	.....	.....	4	...1.C FE	1,505,156	90.6620	1,558,019	1,718,490	1,576,039	.....	39,888	.....	.....	...2.260	...5.050	MON	1,295	38,838	09/07/2022	07/19/2051
89656G-AB-0	TRL 2021-1A B .....	.....	.....	4	...1.F FE	3,249,548	88.1790	2,865,822	3,250,000	3,249,766	.....	64	.....	.....	...3.080	...3.080	MON	3,337	100,100	06/22/2021	07/19/2051
89656R-AA-8	TRL 2022-1A A .....	.....	.....	4	...1.F FE	4,569,274	96.0320	4,388,177	4,569,470	4,569,362	.....	(380)	.....	.....	...4.550	...4.550	MON	6,930	207,911	04/20/2022	05/19/2052
89656Y-AC-9	TRL 2020-2A B1 .....	.....	.....	4	...2.B FE	4,997,114	92.5180	4,625,947	5,000,000	4,998,678	.....	432	.....	.....	...3.690	...3.690	MON	6,150	184,500	10/23/2020	11/19/2050
89657A-AB-2	TRL 2018-1A A2 .....	.....	.....	4	...1.F FE	4,996,750	96.9230	4,846,196	5,000,000	4,998,700	.....	339	.....	.....	...4.620	...4.620	MON	8,983	231,000	06/13/2018	06/17/2048
89680H-AE-2	TCF 2021-1A A .....	.....	.....	4	...1.F FE	1,614,818	88.9800	1,697,305	1,907,500	1,677,282	.....	61,345	.....	.....	...1.860	...5.840	MON	1,084	35,479	12/14/2022	03/20/2046
90932L-AA-5	UNITED AIR 2015-1 AA PTT .....	.....	1,2 .....	.....	...1.E FE	3,313,179	95.8600	3,125,148	3,260,114	3,290,905	.....	(11,337)	.....	.....	...3.450	...3.070	JD	9,373	112,474	02/23/2022	12/01/2027
91823A-AW-1	VBTEL 2022-1A C211 .....	.....	.....	4	...1.F FE	7,000,000	87.0880	6,096,182	7,000,000	7,000,000	.....	.....	.....	.....	...3.706	...3.700	MON	11,530	259,420	02/18/2022	02/15/2057
91823A-BA-8	VBTEL 2022-1A F .....	.....	.....	4	...3.C FE	2,250,000	95.6870	2,152,958	2,250,000	2,250,000	.....	.....	.....	.....	...5.268	...5.260	MON	5,268	118,530	02/18/2022	02/15/2052
91823A-BC-4	VBTEL 2024-1A C2 .....	.....	.....	4	...1.F FE	2,977,158	100.1470	3,004,419	3,000,000	2,979,605	.....	2,447	.....	.....	...5.590	...5.760	MON	7,453	94,564	05/08/2024	05/15/2054
91823A-BE-0	VBTEL 2024-1A A2 .....	.....	.....	4	...2.C FE	10,000,000	101.6000	10,160,048	10,000,000	10,000,000	.....	.....	.....	.....	...6.644	...6.640	MON	29,529	374,648	05/08/2024	05/15/2054
92855H-AB-1	VSLR 2020-1A B .....	.....	.....	4	...2.B FE	6,544,943	82.6880	5,413,109	6,546,363	6,544,980	.....	308	.....	.....	...3.220	...3.220	JJ	88,416	210,793	09/25/2020	07/31/2051
94978#-DY-0	WELLS FARGO BK EQUIP SER A-5J TDCC 06-A .....	.....	.....	2	...2.A	171,617	101.1770	179,338	177,251	171,617	.....	.....	.....	.....	...5.670	...5.660	JJ	4,969	6,187	06/29/2006	06/29/2030
94978#-EA-1	WELLS FARGO BK EQUIP SER A-S TDCC 06-A .....	.....	.....	2	...2.A	135,765	102.0840	138,596	135,765	135,765	.....	.....	.....	.....	...5.780	...5.780	JJ	3,880	12,628	04/27/2007	01/27/2029
95058X-AH-1	WEN 2019-1A A211 .....	.....	.....	4	...2.B FE	13,349,129	94.2720	12,584,596	13,349,129	13,349,129	.....	.....	.....	.....	...4.080	...4.070	MJSD	24,206	544,644	06/13/2019	06/15/2049
95058X-AP-3	WEN 2022-1A A211 .....	.....	.....	4	...2.B FE	8,772,804	92.8440	8,145,099	8,772,804	8,772,804	.....	.....	.....	.....	...4.535	...4.530	MJSD	17,682	396,317	03/23/2022	03/15/2052
96042V-AG-4	WLAKE 2022-2A D .....	.....	.....	4	...1.E FE	1,999,997	100.5360	2,010,735	2,000,000	2,000,000	.....	2	.....	.....	...5.480	...4.800	MON	4,871	109,600	06/08/2022	09/15/2027
96043J-AN-5	WLAKE 2021-3A E .....	.....	.....	4	...1.F FE	2,689,650	98.5580	2,739,917	2,780,000	2,716,563	.....	26,913	.....	.....	...3.420	...5.520	MON	4,226	47,538	07/01/2024	04/15/2027
974153-AB-4	WSTOP 2020-1A A2 .....	.....	.....	4	...2.B FE	1,587,456	93.4930	1,712,893	1,832,100	1,688,485	.....	44,089	.....	.....	...2.841	...5.800	MJSD	3,759	52,050	09/28/2022	12/05/2050
98920M-AA-0	ZAXBY 2021-1A A .....	.....	.....	4	...2.B FE	9,702,211	90.8330	8,788,164	9,691,002	9,691,002	.....	(4,232)	.....	.....	...3.238	...3.180	JAJO	53,083	313,277	01/12/2022	07/30/2051
00909D-AA-1	AIR CANADA 2020-2A PTT .....	.....	.....	1,2	...1.F FE	507,954	99.6120	520,292	522,318	509,285	.....	3,819	.....	.....	...5.250	...6.110	AO	6,855	27,422	02/10/2023	04/01/2029
00085U-AL-5	ABPCI 2017-2A A1R .....	.....	C .....	.....	...1.A FE	5,992,500	101.2550	6,075,305	6,000,000	6,000,000	.....	.....	.....	.....	...6.408	...6.170	JAJO	70,497	435,262	02/16/2022	10/27/2033
00086A-AQ-7	ABPCI 2016-1A A1A2 .....	.....	C .....	.....	...1.A FE	1,501,500	101.2000	1,518,012	1,500,000	1,500,000	.....	(1,500)	.....	.....	...6.579	...6.780	JAJO	20,011	82,693	04/16/2024	07/20/2033
00119M-AA-7	AGL 2020-3A A .....	.....	C .....	.....	...1.A FE	1,477,800	100.0530	1,500,803	1,500,000	1,483,885	.....	(3,319)	.....	.....	...6.208	...7.060	JAJO	20,179	104,879	01/05/2023	01/15/2033
00119V-AQ-2	AGL 2020-6A BR .....	.....	C .....	.....	...1.C FE	4,678,750	100.4860	4,773,127	4,750,000	4,678,750	.....	(5,277)	.....	.....	...6.579	...7.130	JAJO	63,369	353,363	07/26/2023	07/20/2034
00120J-AE-3	AGL 2021-13A B .....	.....	C .....	.....	...1.C FE	1,500,000	100.5560	1,508,342	1,500,000	1,500,000	.....	.....	.....	.....	...6.529	...6.130	JAJO	19,859	110,824	09/24/2021	10/20/2034
00176A-BB-0	AMMC 2012-11A BR2 .....	.....	C .....	.....	...1.C FE	1,479,750	100.0500	1,500,751	1,500,000	1,500,000	.....	.....	.....	.....	...6.450	...4.880	JAJO	16,933	109,566	08/15/2019	04/30/2031
00176A-BC-8	AMMC 2012-11A CR2 .....	.....	C .....	.....	...1.F FE	4,733,985	100.0740	4,853,624	4,850,000	4,850,000	.....	(3,400)	.....	.....	...6.750	...6.240	JAJO	57,297	292,649	05/23/2024	04/30/2031
00176A-BE-4	AMMC 2012-11A A2R3 .....	.....	C .....	.....	...1.A FE	1,709,010	98.3860	1,793,525	1,822,944	1,759,892	.....	170,124	.....	.....	...1.831	...8.640	JAJO	5,656	33,378	07/24/2023	04/30/2031

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
016269-AB-8	ALINE 2018-1A B	C	4		1.A FE	1,621,630	100.2300	1,703,924	1,700,000	1,651,482		2,832			6.529	8.080	JAU	22,507	125,600	10/12/2022	07/20/2031
03330E-AJ-3	ANCHF 2016-3A A1R	C	4		1.A FE	8,837,500	94.4930	9,449,389	10,000,000	9,224,406		259,663			2.871	6.200	JAU	50,243	287,100	07/28/2023	01/28/2039
03331P-AA-6	ANCHF 2022-15A A	C	4		1.A FE	7,000,000	100.2100	7,014,741	7,000,000	7,000,000					4.545	4.540	JAU	64,514	318,150	04/21/2022	04/18/2040
03332A-AA-8	ANCHF 2020-10A AV	C	4		1.A FE	1,004,500	98.0830	980,836	1,000,000	1,001,774		(843)			3.619	3.510	JAU	6,635	36,190	02/17/2022	04/25/2038
03765X-AJ-5	APID 2015-22A A2R	C	4		1.A FE	2,955,000	100.2540	3,007,630	3,000,000	2,956,771		(3,159)			6.379	7.250	JAU	38,806	217,060	08/03/2023	04/20/2031
03767C-AD-2	APID 2017-28A B	C	4		1.F FE	2,422,500	100.1000	2,502,517	2,500,000	2,500,000					6.579	5.600	JAU	33,352	185,980	12/18/2019	01/20/2031
03769H-AC-1	APID 2021-37A B	C	4		1.C FE	4,432,500	100.5540	4,524,943	4,500,000	4,432,500		(3,965)			6.493	7.010	JAU	57,627	328,297	08/23/2023	10/22/2034
039941-AN-9	ARES 2023-68A B2	C	4		1.C FE	5,014,500	103.0790	5,153,983	5,000,000	5,013,444		(1,056)			6.250	6.200	JAU	57,292	234,375	04/17/2024	04/25/2035
04009A-AQ-3	ARES 2019-52A BR	C	4		1.C FE	3,511,250	100.2430	3,508,506	3,500,000	3,509,210		(2,040)			6.543	6.540	JAU	45,166	36,675	11/01/2024	04/22/2031
04966H-AG-1	ATRM 13A C	C	4		1.F FE	3,622,765	100.0280	3,677,530	3,676,500	3,676,500					6.687	5.320	JAU	47,810	276,444	08/20/2019	11/21/2030
05553E-AA-7	BFNS 2022-1A A	C	4		1.D FE	1,215,586	88.8750	1,110,902	1,249,960	1,224,923		3,425			5.000	5.430	JAU	14,062	62,498	07/06/2022	07/10/2035
056162-AQ-3	BABSN 2015-1A BR	C	4		1.A FE	2,934,000	100.1970	3,005,921	3,000,000	3,000,000					6.279	4.860	JAU	38,197	214,001	01/22/2020	01/20/2031
05682V-AQ-8	BCC 2018-2A BR	C	4		1.C FE	5,159,013	99.9600	5,147,952	5,150,000	5,159,013					6.072	6.080	JAU	64,286		11/04/2024	07/19/2031
05684G-AE-6	BCC 2023-2A B1	C	4		1.C FE	5,000,000	100.8790	5,043,966	5,000,000	5,000,000					7.232	7.430	JAU	75,337	532,281	05/09/2023	07/18/2036
06759J-AS-7	BABSN 2019-1A BR	C	4		1.C FE	4,500,000	100.5740	4,525,832	4,500,000	4,500,000					6.658	5.930	JAU	64,924	335,170	04/09/2021	04/15/2035
06762Q-AM-9	BABSN LP-3A BR	C	4		1.B FE	4,000,000	100.1500	4,006,010	4,000,000	4,000,000					6.717	6.930	JAU	54,486	224,713	12/19/2023	07/20/2033
07135J-AJ-0	BATLN 2022-24A AR	C	4		1.A FE	5,000,000	100.2050	5,010,298	5,000,000	5,000,000					5.985	6.120	JAU	64,847	102,304	06/12/2024	07/14/2036
08763Q-AA-0	BTNY2 2018-1A A1	C	4		1.A FE	2,126,780	100.0190	2,157,399	2,156,978	2,134,751		(6,370)			5.930	7.100	JAU	22,387	146,152	01/04/2023	04/30/2031
090976-AQ-4	BGLO 2023-5A CR	C	4		1.E FE	4,000,000	100.4870	4,019,493	4,000,000	4,000,000					6.667	6.760	JAU	54,080	75,365	09/16/2024	10/20/2037
09204G-AK-5	BLACK 2019-2A A2R	C	4		1.C FE	7,500,000	100.2330	7,517,510	7,500,000	7,500,000					6.826	7.000	JAU	99,550	226,638	05/16/2024	07/23/2032
09609N-AN-5	BLUEM 2019-24A BR	C	4		1.C FE	2,000,000	100.0740	2,001,490	2,000,000	2,000,000					6.479	5.790	JAU	26,276	146,745	03/18/2021	04/20/2034
09626Q-BE-6	BLUEM 2014-2A CR2	C	4		1.F FE	6,390,400	100.0380	6,402,444	6,400,000	6,390,400					7.079	7.340	JAU	90,611	508,732	01/12/2024	10/20/2030
09626Y-AS-9	BLUEM 2013-2A BR	C	4		1.A FE	2,231,325	99.8530	2,246,698	2,250,000	2,250,000					6.493	4.770	JAU	28,814	164,148	01/18/2019	10/22/2030
09628N-AU-6	BLUEM 2015-4A CR	C	4		1.E FE	1,001,700	100.0740	1,000,743	1,000,000	1,000,000		(1,700)			6.779	6.900	JAU	13,746	37,739	05/23/2024	04/20/2030
09628N-AW-2	BLUEM 2015-4A DR	C	4		2.C FE	2,244,375	100.5770	2,262,987	2,250,000	2,255,303		97			7.829	7.870	JAU	35,720	196,054	10/13/2021	04/20/2030
09629T-AG-3	BLUEM 2018-1A B	C	4		1.B FE	3,749,063	100.2440	3,759,162	3,750,000	3,749,063					6.550	6.820	JAU	42,989	277,728	01/10/2024	07/30/2030
09629T-AJ-7	BLUEM 2018-1A C	C	4		1.E FE	1,990,000	100.1050	2,002,105	2,000,000	1,990,000					6.900	7.280	JAU	24,153	155,238	01/11/2024	07/30/2030
09630A-AL-0	BLUEM 2018-3A D	C	4		2.C FE	3,753,750	100.5930	3,772,260	3,750,000	3,753,655		(16,769)			8.137	8.090	JAU	57,640	337,002	01/05/2022	10/25/2030
12481X-AU-4	CBAM 2018-6A B2R	C	4		1.C FE	6,930,730	100.0860	6,915,988	6,910,000	6,910,000		(20,730)			7.008	7.100	JAU	104,935	269,643	04/19/2024	01/15/2031
12482J-AC-4	CBAM 2018-7A B1	C	4		1.B FE	2,005,200	100.1640	2,003,286	2,000,000	2,005,200					6.253	6.140	JAU	25,363		02/19/2024	07/20/2031
12549A-AN-0	C1FC 2013-1A A2R	C	4		1.C FE	1,990,820	100.3590	2,007,180	2,000,000	2,000,000					6.658	6.690	JAU	28,485	149,289	04/29/2022	07/16/2030
12549B-AU-2	C1FC 2013-2A A3LR	C	4		1.F FE	1,673,525	100.1640	1,752,871	1,750,000	1,697,470		(6,913)			6.843	7.990	JAU	24,952	134,086	08/18/2022	10/18/2030
12549J-BE-0	C1FC 2014-1A CR2	C	4		1.F FE	1,910,000		2,000,809	2,000,000	2,000,000					6.743	5.850	JAU	28,100	151,208	07/25/2019	01/18/2031
13877B-AC-2	CANVC 2018-1A B	C	4		1.B FE	993,750	100.0610	1,000,614	1,000,000	1,000,000					6.608	5.480	JAU	14,319	73,975	11/16/2020	07/15/2031
14074E-AG-6	CPTPK 2024-1A B2	C	4		1.C FE	10,000,000	100.4020	10,040,238	10,000,000	10,000,000					6.146	6.140	JAU	121,213	240,718	04/26/2024	07/20/2037
14309Y-CE-2	CGMS 2012-4A BR4	C	4		1.C FE	7,021,804	100.1540	7,010,804	7,000,000	7,021,000					6.272	6.250	JAU	86,598		04/22/2032	
14310B-AS-0	CGMS 2013-1A CR	C	4		1.F FE	3,751,875	100.6760	3,775,357	3,750,000	3,751,736		(11,806)			8.128	8.080	FIAN	40,642	339,008	01/04/2022	08/14/2030
14310M-AW-7	CGMS 2014-1A A1R2	C	4		1.A FE	4,015	100.1530	4,021	4,015	4,015					5.879	3.530	JAU	50	291	03/05/2018	04/17/2031
14310M-BC-0	CGMS 2014-1A CR2	C	4		1.F FE	4,800,000	100.2380	5,011,944	5,000,000	5,000,000					6.709	5.830	JAU	70,818	375,772	12/19/2020	04/17/2031
14311A-AY-8	CGMS 2014-5A CRR	C	4		1.F FE	5,015,000	100.2350	5,011,755	5,000,000	5,000,816		(14,184)			7.158	7.250	JAU	77,555	198,924	05/14/2024	07/15/2031
14311D-BQ-8	CGMS 2015-1A BR3	C	4		1.A FE	2,872,500	100.1330	3,004,013	3,000,000	2,907,409		(2,933)			6.429	7.800	JAU	39,110	218,589	11/17/2022	07/20/2031
14312J-BL-5	CGMS 2015-5A BR3	C	4		1.D FE	7,500,000	100.0840	7,506,314	7,500,000	7,500,000					6.617	6.770	JAU	100,640	284,755	06/18/2024	01/20/2032
14314H-BQ-8	CGMS 2019-3A A2FR	C	4		1.C FE	10,000,000	100.3500	10,035,008	10,000,000	10,000,000					5.685	5.680	JAU	112,121	379,000	02/08/2024	04/20/2037
14314L-AL-9	CGMS 2014-2RA C	C	4		2.C FE	979,800	100.6840	1,006,849	1,000,000	991,575		2,961			7.585	7.970	FIAN	9,903	84,823	01/06/2022	05/15/2031
14316C-AG-8	CGMS 2014-4RA A2	C	4		1.C FE	1,684,375	100.0010	1,750,033	1,750,000	1,703,141		194			6.508	7.820	JAU	24,680	127,682	12/14/2022	07/15/2030

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		C	F				Rate	Fair	Par	Book/	Unrealized	Current	Current	Total	Rate	Effective	When	Admitted	Amount	Acquired	Stated
CUSIP Identification	Description	ode	oign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Used to Obtain Fair Value	Value	Value	Adjusted Carrying Value	Valuation Increase/ (Decrease)	Year's (Amortization)/ Accretion	Year's Other-Than-Temporary Impairment Recognized	Exchange Change in Book/ Adjusted Carrying Value	of	Rate of	Paid	Amount Due and Accrued	Received During Year		Contractual Maturity Date
14317P-AE-3	CGMS 2018-2A B	C	4		1.F FE	939,800	100.0870	1,000,874	1,000,000	955,104		1,767			6.958	8.690	JAJ0	15,078	77,524	12/01/2022	10/15/2031
14889D-AN-8	CRMN 2014-1A A2R	C	4		1.A FE	3,500,000	100.2030	3,507,114	3,500,000	3,500,000					6.713	4.790	JAJ0	46,340	263,149	10/16/2017	04/22/2030
14919H-AQ-6	CATLK 2021-7RA CR	C	4		1.F FE	10,000,000	100.2470	10,024,700	10,000,000	10,000,000					6.797	6.950	JAJ0	147,275	225,803	06/14/2024	01/15/2032
14987L-AG-6	CBAMR 2017-1A B2R2	C	4		1.C FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					5.593	5.590	JAJ0	21,751		11/05/2024	01/20/2038
15032T-BG-0	CEDF 2013-1A BRR	C	4		1.C FE	3,880,000	100.0500	4,002,028	4,000,000	3,880,000		(7,104)			6.229	7.090	JAJ0	50,524	283,296	08/15/2023	04/20/2034
15186A-AA-9	CBCF 2021-2A A1	C	4		1.A FE	5,000,000	96.1860	4,809,315	5,000,000	5,000,000					3.050	3.040	JAJ0	27,958	152,500	12/21/2021	01/25/2040
17180T-BG-5	C1FC 2016-1A BRR	C	4		1.C FE	2,289,236	100.2400	2,362,657	2,357,000	2,294,869		(11,817)			6.579	7.510	JAJ0	31,015	173,870	01/10/2023	10/21/2031
17180T-BN-1	C1FC 2016-1A BR3	C	4		1.D Z	2,375,000	100.0000	2,375,000	2,375,000	2,375,000					5.778	5.760	JAJ0			12/17/2024	10/21/2031
19737L-AJ-2	CECLO 2021-31A B	C	4		1.C FE	2,910,000	100.0580	3,001,748	3,000,000	2,910,000		(5,038)			6.429	7.280	JAJ0	39,110	218,589	08/17/2023	04/20/2034
20588A-AC-9	COVST 2024-1A B	C	4		1.C FE	10,000,000	100.7590	10,075,967	10,000,000	10,000,000					7.318	7.370	JAJ0	327,285		07/02/2024	07/15/2036
21623P-AE-7	COOK 2018-1A B	C	4		1.B FE	1,503,900	100.2150	1,503,227	1,500,000	1,503,836		(64)			6.193	6.140	JAJ0	19,612		11/01/2024	04/17/2030
22616T-AS-5	DEN17 2018-1A CR	C	4		1.E FE	8,000,000	100.0920	8,007,431	8,000,000	8,000,000					6.747	6.910	JAJ0	116,953	309,063	06/06/2024	10/15/2031
22823K-AW-4	CCITY 2020-2A BR	C	4		1.F FE	3,000,000	100.0530	3,001,617	3,000,000	3,000,000					6.767	6.650	JAJ0	41,168	228,938	02/03/2022	04/20/2035
22846D-AL-7	CRNPT 2020-9A BR	C	4		1.C FE	3,000,000	100.5410	3,016,234	3,000,000	3,000,000					6.767	6.210	JAJ0	44,553	226,488	07/07/2021	07/14/2034
262431-AE-9	DRSLF 2017-50A C	C	4		1.B FE	6,016,800	100.2340	6,014,080	6,000,000	6,012,800		(4,000)			7.158	7.190	JAJ0	93,066	79,569	12/09/2024	07/15/2030
26243E-AB-7	DRSLF 2017-53A B	C	4		1.A FE	3,669,375	100.0770	3,752,909	3,750,000	3,750,000					6.308	5.110	JAJ0	51,260	266,001	11/16/2020	01/15/2031
26249K-BB-6	DRSLF 2014-36A BR3	C	4		1.A FE	5,842,900	100.1380	5,958,250	5,950,000	5,882,878		(2,575)			6.358	7.350	JAJ0	81,977	425,071	01/18/2023	04/15/2029
26251N-AD-2	DRSLF 2018-60A C	C	4		1.E FE	487,500	100.1820	500,913	500,000	500,000					6.958	5.810	JAJ0	7,539	38,762	08/19/2019	07/15/2031
26252V-AU-5	DRSLF 2020-77A BR	C	4		1.C FE	4,139,100	100.3430	4,214,421	4,200,000	4,139,100		(3,436)			6.432	6.980	FIAN	31,520	307,291	08/21/2023	05/20/2034
26253E-BB-3	DRSLF 2022-113A BR2	C	4		1.C FE	4,500,000	100.4280	4,519,298	4,500,000	4,500,000					6.308	6.390	JAJ0	56,775		10/08/2024	10/15/2037
282523-BF-5	GUGGA 2016-1A CR	C	4		2.B FE	3,498,250	100.5460	3,519,136	3,500,000	3,512,626		1,574			8.258	8.260	JAJ0	62,630	317,465	10/18/2021	10/15/2031
33835N-AC-5	MORGN 2018-3A BR	C	4		1.A FE	2,508,750	99.9540	2,498,862	2,500,000	2,508,750					6.207	6.050	JAJ0	31,466		12/11/2024	10/20/2031
34963Q-AE-6	FCBSL 2021-3A B2	C	4		1.C FE	2,521,250	91.8200	2,295,507	2,500,000	2,513,256					3.000	2.870	JAJ0	14,792	75,000	10/22/2021	07/20/2034
34963W-AJ-2	FCBSL 2021-5A B2	C	4		1.C FE	2,781,797	91.8870	2,526,914	2,750,000	2,770,840		(2,419)			3.150	2.980	JAJ0	16,363	86,625	12/03/2021	10/23/2034
38176E-AN-7	GCBSL 2019-40A BR	C	4		1.A FE	5,400,000	100.0750	5,404,065	5,400,000	5,400,000					6.587	6.070	JAJ0	67,192	400,188	10/21/2021	01/25/2032
38177Y-AC-6	GCBSL 2021-53A B	C	4		1.C FE	5,000,000	100.4990	5,024,981	5,000,000	5,000,000					6.679	6.060	JAJ0	67,718	377,058	05/18/2021	07/20/2034
38180V-AE-3	GOCAP 2013-17A BRR	C	4		1.D Z	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					6.128	6.120	FIAN			12/23/2024	02/09/2039
39809A-AG-3	GIWOLF 2018-2A C	C	4		2.C FE	1,000,900	100.5730	1,005,739	1,000,000	1,000,887		(4,045)			8.127	8.200	JAJ0	16,481	90,194	10/22/2021	10/20/2031
41154X-AS-4	HARB 2018-1A B1R	C	4		1.C FE	4,425,435	100.1570	4,416,937	4,410,000	4,425,435					6.095	5.950	JAJ0	54,509		12/11/2024	01/20/2031
43133F-AC-0	HCOMF 2015-1A CRR	C	4		3.A FE	10,000,000	99.0000	6,900,000	10,000,000	10,000,000					5.050	5.050	FIAN	84,167	505,000	01/04/2024	11/01/2035
43133K-AC-9	HCOMF 2015-1A ARR	C	4		1.B FE	9,007,405	85.9840	7,776,104	9,043,580	9,018,686		4,674			2.600	2.660	FIAN	39,189	235,133	01/25/2022	11/01/2035
43133W-AH-2	HITR 2020-3A B2R	C	4		2.B FE	6,045,000	95.0000	5,700,000	6,000,000	5,919,577		(41,636)			8.350	8.650	JAJ0	87,683	554,165	01/11/2022	07/30/2039
48250W-AJ-4	KKR 14 BR	C	4		1.B FE	2,002,500	99.9790	1,999,596	2,000,000	2,000,000		(2,500)			6.708	6.870	JAJ0	29,072		11/18/2021	07/15/2031
48255U-AJ-3	KKR 2022-43A A1R	C	4		1.A FE	2,250,000	100.2930	2,256,615	2,250,000	2,250,000					6.397	6.600	JAJ0	31,187	131,623	12/15/2023	01/15/2036
48255U-AN-4	KKR 2022-43A BR	C	4		1.C FE	2,000,000	100.8530	2,017,072	2,000,000	2,000,000					7.147	7.330	JAJ0	30,972	129,415	12/15/2023	01/15/2036
48259B-AA-0	KKR 38A A1	C	4		1.A FE	9,788,000	100.1290	10,012,906	10,000,000	9,846,465		(17,083)			5.967	6.950	JAJ0	129,292	674,700	01/04/2023	04/15/2033
48259B-AL-6	KKR 38A C	C	4		1.E FE	3,000,000	100.0250	3,000,762	3,000,000	3,000,000					7.147	7.020	JAJ0	46,457	238,302	03/07/2022	04/15/2033
50181G-BG-4	LCM 16A BR2	C	4		1.B FE	6,946,131	100.0940	7,106,681	7,100,001	6,991,507		(2,157)			6.658	6.930	JAJ0	102,436	528,823	12/16/2022	10/15/2031
50189G-AH-5	LCM 22A BR	C	4		1.C FE	2,301,150	100.0840	2,301,932	2,300,000	2,301,150					6.879	4.910	JAJ0	32,083	178,136	02/19/2020	10/20/2028
50200F-AC-3	LCM 26A A1	C	4		1.A FE	287,475	100.0620	290,120	289,940	289,940		(611)			5.949	3.640	JAJ0	3,498	19,707	11/25/2019	01/20/2031
50200F-AG-4	LCM 26A C	C	4		1.F FE	2,520,150	100.1210	2,653,222	2,650,000	2,650,000					6.679	5.860	JAJ0	35,890	199,841	08/15/2019	01/20/2031
50200W-AC-6	LCM 28A B	C	4		1.B FE	3,945,100	99.9610	3,998,476	4,000,000	3,982,549		(17,451)			6.479	6.360	JAJ0	52,552	293,491	04/28/2022	10/20/2030
510800-AE-5	THLLS 2019-1A BR	C	4		1.C FE	1,805,850	100.0530	1,800,964	1,800,000	1,805,850					6.908	6.510	JAJ0	26,945	138,630	01/10/2022	04/15/2033
55283L-AA-3	MAPSL 2019-1A A	C	4		2.C	2,044,730	94.5030	1,918,592	2,030,188	2,033,941		(12,035)			4.458	4.230	MON	4,022	90,506	12/18/2019	03/15/2044
55293L-AC-7	MOFCL 2023-1A A	C	4		1.A FE	17,117,600	100.2020	17,034,350	17,000,000	17,078,655		(38,945)			7.047	7.040	JAJ0	259,576	862,708	06/11/2024	04/15/2035

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
55320R-AL-1	MP7 2015-1A CRR	C	4 .....	.....	.. 1 A FE	4,894,890	100.1480	4,897,250	4,890,000	4,894,890	.....	.....	.....	.....	7.093	5.390	JAJ0	72,270	387,104	02/21/2020	10/18/2028
55819P-AS-8	MDPK 2019-36A B2R	C	4 .....	.....	.. 1 C FE	2,850,000	88.3620	2,518,328	2,850,000	2,850,000	.....	.....	.....	.....	3.470	3.470	JAJ0	20,878	98,895	02/25/2022	04/15/2035
55820Y-AC-1	MDPK 2018-27A A2	C	4 .....	.....	.. 1 C FE	2,661,107	100.0300	2,655,811	2,655,000	2,661,009	.....	.....	.....	.....	6.134	6.080	JAJ0	33,025	.....	11/04/2024	04/20/2030
55952M-AC-7	MAGNE 2023-34A B	C	4 .....	.....	.. 1 C FE	3,000,000	100.6700	3,020,111	3,000,000	3,000,000	.....	.....	.....	.....	7.117	7.350	JAJ0	43,298	239,642	01/18/2023	04/20/2036
56607K-AE-4	MP19 2020-3A B	C	4 .....	.....	.. 1 C FE	5,001,250	100.4760	5,023,827	5,000,000	5,000,000	.....	.....	.....	.....	6.779	6.970	JAJ0	69,673	286,217	02/13/2024	01/19/2034
58284M-AB-0	MEXICO CITY ARPT TRUST	C	1,2 .....	.....	.. 2 C FE	1,994,668	79.9510	1,605,427	2,008,000	1,994,381	.....	.....	.....	.....	5.500	5.620	AO	18,713	110,440	12/06/2019	10/31/2046
58284M-AD-6	MEXICO CITY ARPT TRUST	C	1,2 .....	.....	.. 2 C FE	1,768,763	80.4290	1,423,609	1,770,000	1,769,195	.....	.....	.....	.....	5.500	5.500	JJ	40,833	97,350	10/03/2017	07/31/2047
59801W-AT-3	MIDO 2017-7A CR	C	4 .....	.....	.. 1 A FE	1,099,000	100.2390	1,102,638	1,100,000	1,100,000	.....	.....	.....	.....	7.108	5.890	JAJ0	16,943	86,949	08/17/2021	07/15/2029
61774J-AG-9	MSEV 2022-16A C	C	4 .....	.....	.. 1 E FE	7,000,000	100.1450	7,010,218	7,000,000	7,000,000	.....	.....	.....	.....	6.997	6.890	JAJ0	106,126	545,391	02/25/2022	04/15/2035
62432L-AC-5	MVEW/ 2017-2A B	C	4 .....	.....	.. 1 A FE	2,800,000	100.1520	2,804,265	2,800,000	2,800,000	.....	.....	.....	.....	6.608	4.640	JAJ0	39,580	207,581	12/15/2017	01/16/2031
631704-AC-7	NCC 2021-1A B1	C	4 .....	.....	.. 1 C FE	5,000,000	100.6850	5,034,273	5,000,000	5,000,000	.....	.....	.....	.....	6.828	6.340	JAJ0	74,990	382,550	07/21/2021	08/26/2034
64130T-BC-8	NEUB 2015-20A BRR	C	4 .....	.....	.. 1 C FE	1,588,000	100.4940	1,607,917	1,600,000	1,588,000	.....	.....	.....	.....	6.558	6.940	JAJ0	22,738	117,549	09/06/2023	07/15/2034
64132D-AL-2	NEUB 2019-32A BR	C	4 .....	.....	.. 1 C FE	1,000,000	100.1920	1,001,922	1,000,000	1,000,000	.....	.....	.....	.....	6.279	5.350	JAJ0	12,907	71,448	02/12/2021	01/20/2032
66860M-AQ-4	WOODS 2019-18A BR	C	4 .....	.....	.. 1 B FE	6,611,843	100.4230	6,713,313	6,685,000	6,639,298	.....	.....	.....	.....	6.632	7.000	FIAN	51,729	432,269	04/17/2024	05/20/2032
66860P-AA-2	WOODS 2018-17A A	C	4 .....	.....	.. 1 A FE	962,045	100.1380	983,040	981,678	973,714	.....	.....	.....	.....	5.953	6.790	JAJ0	11,526	66,243	06/29/2022	04/22/2031
66860P-AG-9	WOODS 2018-17A D	C	4 .....	.....	.. 2 C FE	1,447,500	100.5800	1,508,709	1,500,000	1,474,700	.....	.....	.....	.....	7.743	8.400	JAJ0	22,907	128,443	01/27/2022	04/22/2031
67091Y-AY-0	QCP 2015-9A BR2	C	4 .....	.....	.. 1 C FE	4,862,500	100.2890	5,014,477	5,000,000	4,866,401	.....	.....	.....	.....	6.397	7.300	JAJ0	69,304	359,149	05/01/2023	01/15/2033
67102S-AL-8	QCP 2014-5A A1R	C	4 .....	.....	.. 1 A FE	580,895	100.1570	585,617	584,695	584,695	.....	.....	.....	.....	5.958	3.830	JAJ0	6,484	39,855	11/27/2019	04/26/2031
67106B-AT-4	QCP 2014-6A CR	C	4 .....	.....	.. 2 C FE	4,010,000	100.5550	4,022,221	4,000,000	4,009,849	.....	.....	.....	.....	8.109	8.040	JAJ0	68,476	357,551	01/14/2022	10/17/2030
67106B-AY-3	QCP 2014-6A BR2	C	4 .....	.....	.. 1 B FE	1,304,550	100.0920	1,301,208	1,300,000	1,304,550	.....	.....	.....	.....	6.295	6.140	JAJ0	17,278	.....	12/11/2024	10/17/2030
67107K-BF-2	QCP 2014-7A CRR	C	4 .....	.....	.. 2 A FE	2,493,750	100.5710	2,514,294	2,500,000	2,505,122	.....	.....	.....	.....	7.979	8.010	JAJ0	40,449	221,661	02/22/2022	07/20/2029
67109S-AE-7	QAKC 2024-17A B2	C	4 .....	.....	.. 1 C FE	15,000,000	99.3240	14,898,629	15,000,000	15,000,000	.....	.....	.....	.....	5.613	5.600	JAJ0	166,051	540,251	01/26/2024	04/20/2037
67112A-AG-6	OZLM 2017-21A C	C	4 .....	.....	.. 2 A FE	3,881,200	100.2320	4,009,296	4,000,000	3,944,252	.....	.....	.....	.....	7.549	8.150	JAJ0	61,231	337,123	01/06/2022	01/20/2031
67515E-AT-3	OCTR 2014-5A BRR	C	4 .....	.....	.. 1 C FE	2,755,500	100.1170	2,753,245	2,750,000	2,750,000	.....	.....	.....	.....	6.867	6.980	JAJ0	41,443	105,214	04/24/2024	10/13/2031
67570A-AG-1	QCP 2024-31A B2	C	4 .....	.....	.. 1 B FE	7,000,000	101.1600	7,081,238	7,000,000	7,000,000	.....	.....	.....	.....	5.566	5.560	JAJ0	76,842	241,348	01/16/2024	04/20/2037
67570Q-AK-7	QCP 2019-16A AR	C	4 .....	.....	.. 1 A FE	2,067,812	100.2130	2,116,129	2,111,629	2,072,282	.....	.....	.....	.....	5.937	6.760	JAJ0	28,907	141,587	12/28/2022	04/10/2033
67572Y-BS-0	OCT22 2014-1A BRR	C	4 .....	.....	.. 1 A FE	2,459,375	100.1060	2,502,664	2,500,000	2,500,000	.....	.....	.....	.....	6.343	4.820	JAJ0	31,276	178,585	06/07/2019	01/22/2030
67590B-AU-4	OCT16 2013-1A BR	C	4 .....	.....	.. 1 B FE	3,107,750	100.2190	3,106,814	3,100,000	3,107,750	.....	.....	.....	.....	6.210	6.090	JAJ0	40,643	.....	12/12/2024	07/17/2030
67590G-BL-2	OCT17 2013-1A BR2	C	4 .....	.....	.. 1 C FE	886,500	100.1420	901,287	900,000	900,000	.....	.....	.....	.....	6.287	4.860	JAJ0	10,689	63,953	01/08/2020	01/25/2031
67590R-BA-2	OCTLF 2014-1A BRR	C	4 .....	.....	.. 1 C FE	2,859,987	100.2830	2,868,118	2,860,000	2,865,371	.....	.....	.....	.....	6.446	5.990	FIAN	22,536	86,017	12/10/2024	11/18/2031
67590R-BE-4	OCTLF 2014-1A CRR	C	4 .....	.....	.. 1 G FE	4,953,500	100.2910	5,014,585	5,000,000	5,001,500	.....	.....	.....	.....	6.946	5.700	FIAN	42,454	391,306	02/20/2020	11/18/2031
67590X-AQ-5	OCT27 2016-1A CR	C	4 .....	.....	.. 1 F FE	4,848,500	100.1950	5,009,771	5,000,000	5,000,000	.....	.....	.....	.....	7.008	5.910	JAJ0	75,930	390,154	08/22/2019	07/15/2030
67707B-AM-2	QAKC 2017-15A B2R	C	4 .....	.....	.. 1 C FE	10,000,000	100.3960	10,039,623	10,000,000	10,000,000	.....	.....	.....	.....	5.870	5.860	JAJ0	115,769	329,372	04/16/2024	04/20/2037
69355E-AN-5	PPMC 2019-3A BR	C	4 .....	.....	.. 1 C FE	1,889,000	100.0890	2,001,784	2,000,000	1,902,329	.....	.....	.....	.....	6.459	7.720	JAJ0	27,272	145,225	12/15/2022	04/17/2034
69689A-BL-3	PLMRS 2015-1A A2R4	C	4 .....	.....	.. 1 C FE	3,461,850	99.9990	3,499,966	3,500,000	3,461,850	.....	.....	.....	.....	6.481	6.960	FIAN	25,837	257,789	08/18/2023	05/21/2034
69702E-AS-6	PLMRS 2021-4A B	C	4 .....	.....	.. 1 C FE	2,970,000	100.4930	3,014,800	3,000,000	2,970,000	.....	.....	.....	.....	6.558	6.290	JAJ0	42,633	220,405	08/29/2023	10/15/2034
70537A-AE-2	PBSPK 2024-1A B2	C	4 .....	.....	.. 1 C FE	15,000,000	100.3370	15,050,574	15,000,000	15,000,000	.....	.....	.....	.....	5.803	5.790	JAJ0	169,254	510,180	02/12/2024	04/21/2037
72132Y-AL-9	PIPK 2020-6A AR2	C	4 .....	.....	.. 1 A FE	3,900,000	100.0970	4,003,912	4,000,000	3,909,241	.....	.....	.....	.....	5.916	6.880	FIAN	28,928	271,387	01/05/2023	05/18/2034
72133L-AF-9	PIPK 2023-12A B	C	4 .....	.....	.. 1 C FE	9,000,000	100.6900	9,062,124	9,000,000	9,000,000	.....	.....	.....	.....	7.667	8.420	JAJ0	138,013	769,389	01/13/2023	04/20/2036
74936G-AL-2	RAD 2020-7A B2R	C	4 .....	.....	.. 1 C FE	10,000,000	100.7450	10,074,574	10,000,000	10,000,000	.....	.....	.....	.....	5.856	5.930	JAJ0	123,627	367,627	02/15/2024	04/17/2036
74980Q-AE-1	RRAM 2021-17A A2	C	4 .....	.....	.. 1 C FE	4,927,500	100.5040	5,025,222	5,000,000	4,927,500	.....	.....	.....	.....	6.558	7.080	JAJ0	71,055	367,341	08/22/2023	07/15/2034
74983D-AS-6	RACEP 2016-10A B1R	C	4 .....	.....	.. 1 C FE	4,845,000	100.0330	5,001,668	5,000,000	4,869,753	.....	.....	.....	.....	6.537	7.690	JAJ0	61,743	368,002	03/13/2023	07/25/2031
77340G-AN-1	ROCKT 2017-2A CR	C	4 .....	.....	.. 1 C FE	500,000	100.0840	500,425	500,000	500,000	.....	.....	.....	.....	6.808	5.230	JAJ0	7,376	38,001	02/12/2020	10/15/2029
77341Q-AA-6	RTCF 2022-1A A	C	4 .....	.....	.. 1 A FE	6,500,000	96.1470	6,249,584	6,500,000	6,500,000	.....	.....	.....	.....	3.526	3.520	JAJ0	45,201	229,190	02/10/2022	04/20/2040
77587A-AJ-5	RMRK 2018-1A C	C	4 .....	.....	.. 1 F FE	3,000,000	100.0600	3,001,827	3,000,000	3,000,000	.....	.....	.....	.....	6.829	5.190	JAJ0	41,543	230,822	03/29/2018	04/20/2031

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
80349B-BF-3	SARAT 2013-1A BR3	C.....	4 .....	.....	.. 1.A FE	3,500,000	100.0490	3,501,730	3,500,000	3,500,000					..6.679	..5.750	JAJ0	47,402	263,941	..02/11/2021	..04/20/2033
81881C-AC-1	SHACK 2018-12A B	C.....	4 .....	.....	.. 1.A FE	3,000,000	100.1230	3,003,704	3,000,000	3,000,000					..6.529	..6.790	JAJ0	39,718	221,647	..01/10/2024	..07/20/2031
81881Q-AU-0	SHACK 2013-3A BR	C.....	4 .....	.....	.. 1.A FE	749,625	..99.9520	749,643	750,000	750,000					..6.458	..5.320	JAJ0	10,496	54,341	..04/23/2021	..07/15/2030
828081-AA-7	SPCSL 2023-1A A	C.....	4 .....	.....	.. 1.A FE	9,109,125	102.6100	9,234,941	9,000,000	9,069,453			..(39,672)		..7.447	..7.220	JAJ0	145,222	371,256	..05/16/2024	..07/15/2034
829929-AE-8	SIXST 2023-23A C	C.....	4 .....	.....	.. 1.F FE	12,695,200	100.8080	12,601,094	12,500,000	12,686,271			..(8,929)		..7.326	..7.170	JAJ0	178,069	255,012	..09/13/2024	..10/23/2036
83607P-AG-2	SNDPT 2022-35A C	C.....	4 .....	.....	.. 1.F FE	5,000,000	100.8520	5,042,643	5,000,000	5,000,000					..8.617	..8.850	JAJ0	80,188	476,692	..12/05/2022	..01/26/2036
83609T-AE-7	SNDPT 2017-4A B	C.....	4 .....	.....	.. 1.B FE	3,487,750	100.1960	3,506,864	3,500,000	3,500,000					..6.679	..4.990	JAJ0	47,402	263,941	..12/12/2017	..01/21/2031
83609Y-AE-6	SNDPT 2013-3RA B	C.....	4 .....	.....	.. 1.B FE	3,250,000	100.0010	3,250,052	3,250,000	3,250,000					..6.643	..5.490	JAJ0	44,385	242,409	..11/18/2020	..04/18/2031
83616K-AA-5	SNDPT 2022-1A A	C.....	4 .....	.....	.. 1.A FE	3,895,200	100.1980	4,007,950	4,000,000	3,900,048			..(24,324)		..5.965	..6.800	JAJ0	45,075	271,156	..01/12/2023	..04/25/2035
85572R-AA-7	STARR 2018-1 A	C.....	4 .....	.....	.. 1.F FE	4,607,476	..97.3560	4,477,369	4,598,941	4,599,792			..(6,136)		..4.089	..4.030	MON	8,358	188,051	..12/18/2019	..05/15/2043
85816F-AG-6	STCR 2022-1A C	C.....	4 .....	.....	.. 1.F FE	3,500,000	100.1150	3,504,046	3,500,000	3,500,000					..7.347	..7.270	JAJ0	55,717	285,116	..02/28/2022	..04/15/2035
87166V-BA-5	SYMP 2018-20A CR2	C.....	4 .....	.....	.. 1.D FE	10,000,000	100.1970	10,019,763	10,000,000	10,000,000					..6.597	..6.750	JAJ0	141,109	229,455	..06/10/2024	..01/16/2032
871987-AL-7	SYMP 2024-42A B2	C.....	4 .....	.....	.. 1.C FE	10,000,000	100.5230	10,052,325	10,000,000	10,000,000					..5.903	..5.890	JAJ0	121,339	342,702	..02/13/2024	..04/17/2037
87229W-AW-1	TSYMP 2016-1A DR2	C.....	4 .....	.....	.. 2.C FE	5,000,000	100.5430	5,027,174	5,000,000	5,000,000					..8.017	..8.130	JAJ0	89,083	444,495	..10/29/2021	..10/13/2032
87240N-BA-3	TCW 2017-1A CRR	C.....	4 .....	.....	.. 1.F FE	2,000,000	100.3330	2,006,663	2,000,000	2,000,000					..7.166	..6.810	JAJ0	25,480	159,909	..09/24/2021	..10/29/2034
88315L-AF-5	TMCL 2020-1A B	C.....	4 .....	.....	.. 2.B FE	1,995,933	..97.7690	1,952,029	1,996,568	1,997,791			..(828)		..4.940	..4.900	MON	3,014	98,520	..08/04/2020	..08/21/2045
88316A-AC-5	TMCL 2024-1A C	C.....	4 .....	.....	.. 2.B FE	4,839,685	..96.1940	4,655,794	4,840,000	4,839,896			..(244)		..5.640	..5.640	MON	8,341	95,542	..08/06/2024	..08/20/2049
88432V-AE-4	WINDR 2018-1A B	C.....	4 .....	.....	.. 1.C FE	2,006,000	100.0510	2,001,025	2,000,000	2,000,000					..6.307	..6.150	JAJ0	27,331		..12/10/2024	..07/15/2030
89300J-AU-2	TRAL 2018-5A C1R	C.....	4 .....	.....	.. 1.F FE	5,000,000	100.0570	5,002,880	5,000,000	5,000,000					..7.479	..7.050	JAJ0	75,829	417,836	..09/23/2021	..10/20/2034
89640A-AN-6	TRNTS 2019-10A B1R	C.....	4 .....	.....	.. 1.C FE	5,000,000	100.2110	5,010,584	5,000,000	5,000,000					..6.697	..6.580	JAJ0	72,554	374,357	..02/15/2022	..01/15/2035
89640A-AS-5	TRNTS 2019-10A CR	C.....	4 .....	.....	.. 1.F FE	1,500,000	100.3500	1,505,260	1,500,000	1,500,000					..7.147	..7.040	JAJ0	23,229	119,151	..02/15/2022	..01/15/2035
89640Y-AW-4	TRNTS 2017-6A BR1	C.....	4 .....	.....	.. 1.C FE	5,000,000	..99.9570	4,997,865	5,000,000	5,000,000					..6.537	..5.720	JAJ0	61,743	368,002	..02/09/2021	..01/25/2034
89641C-AM-3	TRNTS 2017-7A B1R	C.....	4 .....	.....	.. 1.C FE	6,500,000	100.0750	6,504,880	6,500,000	6,500,000					..6.687	..6.370	JAJ0	82,107	488,316	..11/05/2021	..01/25/2035
89641C-AP-6	TRNTS 2017-7A CR	C.....	4 .....	.....	.. 1.F FE	1,000,000	100.1920	1,001,922	1,000,000	1,000,000					..7.137	..6.840	JAJ0	13,482	79,700	..11/05/2021	..01/25/2035
89641G-AQ-5	TRNTS 2020-12A B1R	C.....	4 .....	.....	.. 1.B FE	2,000,000	100.1540	2,003,084	2,000,000	2,000,000					..6.625	..6.830	JAJ0	25,031	105,582	..01/29/2024	..04/25/2033
89641J-AU-0	TRNTS 2018-9A CRR	C.....	4 .....	.....	.. 1.C FE	3,837,200	100.3490	4,013,969	4,000,000	3,914,568			..(29,075)		..7.129	..7.990	JAJ0	57,824	319,996	..05/11/2022	..01/20/2032
89642D-AN-8	TRNTS 2021-16A C2	C.....	4 .....	.....	.. 1.F FE	2,509,375	..89.8590	2,246,488	2,500,000	2,506,505			..(800)		..3.422	..3.370	JAJ0	16,872	85,550	..12/01/2021	..07/20/2034
89642R-AE-7	TRNTS 2018-8A C	C.....	4 .....	.....	.. 1.B FE	5,436,750	100.2010	5,511,105	5,500,000	5,484,602			..(15,398)		..6.979	..7.170	JAJ0	77,835	431,584	..04/26/2022	..07/20/2031
89642T-AJ-2	TRNTS 2023-23A B2	C.....	4 .....	.....	.. 1.C FE	10,500,000	..98.8020	10,374,240	10,500,000	10,500,000					..6.458	..6.450	JAJ0	133,734	757,201	..07/28/2023	..10/20/2036
915328-AW-8	UPLND 2016-1A A2R	C.....	4 .....	.....	.. 1.A FE	494,375	100.2130	501,070	500,000	500,000					..6.529	..5.010	JAJ0	6,620	36,941	..08/19/2019	..04/20/2031
92329N-AU-4	VENTR 2013-13A DR	C.....	4 .....	.....	.. 1.E FE	5,000,000	100.8030	5,040,181	5,000,000	5,000,000					..7.988	..7.460	IJSD	24,409	446,283	..09/22/2021	..09/10/2029
92331L-AY-6	VENTR 2015-22A CR	C.....	4 .....	.....	.. 1.D FE	5,010,000	100.0900	5,004,535	5,000,000	5,000,000			..(10,000)		..6.800	..6.910	JAJ0	73,763	190,028	..06/06/2024	..01/15/2031
92331M-AC-2	VENTR 2017-26A C	C.....	4 .....	.....	.. 1.A FE	4,011,200	100.0440	4,001,775	4,000,000	4,011,200					..7.479	..7.060	JAJ0	60,663	334,269	..02/03/2022	..01/20/2029
92331N-AE-6	VENTR 2017-30A B	C.....	4 .....	.....	.. 1.A FE	3,000,000	..99.9670	2,999,016	3,000,000	3,000,000					..6.508	..4.720	JAJ0	42,308	218,884	..10/31/2017	..01/15/2031
92331N-AG-1	VENTR 2017-30A C	C.....	4 .....	.....	.. 1.D FE	2,906,250	100.1010	3,003,049	3,000,000	3,000,000					..6.858	..5.870	JAJ0	44,583	229,530	..12/19/2019	..01/15/2031
92331V-AC-2	VENTR 2018-31A A2	C.....	4 .....	.....	.. 1.A FE	2,000,000	100.4710	2,009,430	2,000,000	2,000,000					..6.029	..4.260	JAJ0	24,451	137,570	..02/23/2018	..04/20/2031
92338V-AE-1	BVSTAT 2024-1A C	C.....	4 .....	.....	.. 1.F FE	12,500,000	100.4040	12,550,603	12,500,000	12,500,000					..6.567	..6.710	JAJ0	420,504		..06/21/2024	..07/20/2032
92914N-AN-1	VOYA 2015-1A BR	C.....	4 .....	.....	.. 1.A FE	1,213,180	100.0370	1,216,673	1,216,221	1,216,221			..(1,653)		..6.593	..4.490	JAJ0	16,708	90,096	..02/19/2020	..01/18/2029
92915H-BC-6	VOYA 2016-3A BR2	C.....	4 .....	.....	.. 1.F FE	5,030,000	100.0480	5,002,419	5,000,000	5,015,001			..(14,999)		..6.882	..6.880	JAJ0	71,691	154,075	..06/05/2024	..01/18/2031
92917A-AE-6	VOYA 2018-1A B	C.....	4 .....	.....	.. 1.F FE	2,200,200	100.1200	2,282,752	2,280,000	2,280,000					..6.679	..5.670	JAJ0	31,302	172,225	..08/14/2019	..04/19/2031
94949L-AQ-3	WELF 2016-2A BR	C.....	4 .....	.....	.. 1.A FE	1,788,568	100.0540	1,785,972	1,784,998	1,787,945			..(3,552)		..7.029	..6.400	JAJ0	25,442	140,978	..02/03/2022	..10/20/2028
96525Y-AG-4	WITEH 2018-12A C	C.....	4 .....	.....	.. 1.F FE	5,010,000	100.2370	5,011,856	5,000,000	5,000,000			..(10,000)		..7.578	..7.740	JAJ0	82,105	312,669	..02/16/2024	..10/15/2031
97314E-AE-6	WINDR 2019-2A BR	C.....	4 .....	.....	.. 1.C FE	2,500,000	100.2080	2,505,212	2,500,000	2,500,000					..6.597	..6.460	JAJ0	35,735	184,644	..02/04/2022	..01/15/2035
97314E-AG-1	WINDR 2019-2A CR	C.....	4 .....	.....	.. 1.F FE	2,500,000	100.0770	2,501,945	2,500,000	2,500,000					..6.897	..6.770	JAJ0	37,360	192,248	..02/04/2022	..01/15/2035
97316L-AC-2	WINDR 2017-3A BR	C.....	4 .....	.....	.. 1.C FE	3,000,000	100.4510	3,013,553	3,000,000	3,000,000					..6.708	..6.010	JAJ0	43,608	224,967	..04/16/2021	..04/15/2035

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C	o	d	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
97719B-AE-3	WYZE 2023-1A B2	C	o	d	1.C FE	11,173,500	101.2300	11,135,346	11,000,000	11,164,006		(9,494)			7.150	6.870	JAJJ	155,115	337,440	07/31/2024	10/20/2036
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						2,306,572,282	XXX	2,258,455,017	2,319,235,223	2,310,827,030		1,266,521			XXX	XXX	XXX	16,467,427	103,181,949	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						14,929,086,449	XXX	13,561,361,887	15,008,732,763	14,945,186,430	(3,921,040)	10,953,683	1,091,817		XXX	XXX	XXX	137,509,670	619,536,000	XXX	XXX
064058-AF-7	BANK OF NY MELLON CORP			2	2.A FE	11,501,563	97.6330	11,471,994	11,750,000	11,588,288		61,223			4.625	6.530	MS	152,464	543,438	12/01/2016	01/01/9999
514666-AM-8	LAND O'LAKES INC			2	3.B FE	875,438	84.3560	679,071	805,000	825,711		(8,308)			7.250	6.020	MJSD	2,594	58,363	11/08/2017	01/01/9999
55261F-AH-7	M&T BANK CORPORATION			2	2.C FE	9,480,000	98.4810	9,345,902	9,490,000	9,484,033		3,138			5.125	7.140	MM	81,060	486,363	05/17/2018	01/01/9999
665859-AQ-7	NORTHERN TRUST CORP			2	2.A FE	19,251,250	97.8050	19,071,975	19,500,000	19,341,895		66,495			4.600	5.090	AO	224,250	897,000	09/19/2018	01/01/9999
693475-AQ-8	PNC FINANCIAL SERVICES			2	2.B FE	10,507,618	98.4000	10,283,878	10,451,000	10,458,112		(2,698)			5.000	5.670	MM	87,092	522,550	05/16/2018	01/01/9999
902973-AZ-9	US BANCORP			2	2.B FE	24,897,238	98.6010	23,741,341	24,078,000	24,313,273		(88,628)			5.300	4.840	AO	269,406	1,276,134	05/09/2018	01/01/9999
064159-BN-9	BANK OF NOVA SCOTIA			2	2.C FE	5,865,000	92.5490	5,552,983	6,000,000	5,867,158		671			3.625	3.710	JAJJ	38,667	217,500	10/13/2021	10/27/2081
780082-AR-4	ROYAL BANK OF CANADA			2	2.B FE	2,500,000	103.6860	2,592,165	2,500,000	2,500,000					7.500	7.500	FIAM	30,729	97,917	04/17/2024	05/02/2084
780082-AT-0	ROYAL BANK OF CANADA			2	2.B FE	10,000,000	95.6100	9,561,045	10,000,000	10,000,000					6.350	6.350	FIAM	105,833		10/17/2024	11/24/2084
89117F-BZ-5	TORONTO-DOMINION BANK			2	2.B FE	2,000,000	104.2320	2,084,640	2,000,000	2,000,000					8.125	8.120	JAJJ	27,335	162,500	10/06/2022	10/31/2082
1219999999. Subtotal - Bonds - Hybrid Securities - Issuer Obligations						96,878,107	XXX	94,384,994	96,574,000	96,378,470		31,893			XXX	XXX	XXX	1,019,630	4,261,765	XXX	XXX
1309999999. Total - Hybrid Securities						96,878,107	XXX	94,384,994	96,574,000	96,378,470		31,893			XXX	XXX	XXX	1,019,630	4,261,765	XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
46138G-50-8	INVESCO SENIOR LOAN ETF				4.B Z	19,910,922	21.0700	19,805,800		19,805,800	(105,122)				0.000	0.000	N/A		112,574	12/17/2024	
1619999999. Subtotal - Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO						19,910,922	XXX	19,805,800		19,805,800	(105,122)				XXX	XXX	XXX		112,574	XXX	XXX
02376C-BR-5	AMERICAN AIRLINES				3.B FE	1,984,747	100.3750	1,987,222	1,979,798	1,983,765		(983)			7.147	7.170	MM	4,366	26,141	06/06/2024	02/15/2028
02403M-AQ-3	AMERICAN AUTO AUCTION (XLERATE)				4.B FE	1,920,736	100.4380	1,948,635	1,940,138	1,926,582		(13,702)			8.824	9.210	MJSD	19,479	183,800	01/31/2022	12/30/2027
03234T-AW-8	AMWINS GROUP INC				4.A FE	1,991,947	100.2540	1,989,546	1,984,506	1,987,168		(4,812)			6.574	6.490	MJSD	371	56,058	06/06/2024	02/19/2028
03836B-AH-2	ASCENSUS (AQEN ASCENSUS)				4.C FE	4,910,560	101.0000	4,997,144	4,947,668	4,938,275		27,767			7.328	7.380	MJSD	1,011	366,906	02/28/2024	08/02/2028
04649V-AZ-3	ASURION LLC				4.C FE	1,501,050	97.4290	1,461,435	1,500,000	1,501,050					9.574	9.470	MJSD	405	161,507	10/13/2021	01/31/2028
05554J-AJ-6	FIRST EAGLE (ARNHOLD AND S BLEICHOEDER)				3.C FE	1,987,481	100.0890	1,986,767	1,985,000	1,985,000		(2,487)			7.603	7.640	MM	404	73,038	06/06/2024	03/05/2029
09228H-AN-9	BLACKBIRD MIDCO INC. REVOLVER				3.C PL	123,762	100.0000	123,762	123,762	123,762					9.828	9.820	MJSD	1,917		12/31/2024	12/19/2030
09228H-AP-4	BLACKBIRD MIDCO INC. DELAYED DRAW FUNDE				3.C PL	262,890	100.0000	262,890	262,890	262,890					9.828	9.820	MJSD	1,882	17,886	10/08/2024	12/19/2030
09228H-AQ-2	BLACKBIRD MIDCO INC.				3.C PL	3,687,505	100.0000	3,724,752	3,724,752	3,687,505		(187)			9.828	10.300	MJSD		420,052	12/19/2023	12/19/2030
09604H-AD-9	BLUE RIVER PET CARE, LLC DD FUNDED				3.B PL	536,029	100.0000	536,029	536,029	536,029					9.328	9.320	MJSD			12/31/2024	08/01/2026
09604H-AE-7	BLUE RIVER PET CARE, LLC DD FUNDED				3.B PL	758,095	100.0000	758,095	758,095	758,095					9.938	9.930	MJSD	199	40,953	08/30/2024	08/01/2026
12568Y-AG-9	GENTIVA (KINDRED AT HOME)				4.B FE	913,760	100.5250	987,696	982,538	928,899		(5,404)			9.201	11.490	FIAM	13,116	102,384	08/03/2022	02/11/2028
16117L-CE-7	CHARTER COMMUNICATIONS				2.C FE	1,979,373	99.7080	1,978,540	1,984,334	1,984,334		4,929			6.763	6.680	FIAM	10,839	101,104	02/14/2024	11/21/2031
18685B-AB-8	CLIFFWATER CORPORATE LENDING FUND				1.C PL	5,625,000	100.0000	5,625,000	5,625,000	5,625,000					6.504	6.500	JAJJ	14,228		04/08/2030	
23918V-BB-9	DAVITA INC				3.A FE	1,995,000	100.0630	1,996,257	1,995,000	1,995,000					6.482	6.480	MM	352	68,178	06/06/2024	05/09/2031
24521W-AB-5	DEL MONTE FOODS				5.B FE	744,506	99.4000	769,640	774,286	744,883		378			12.845	13.700	JAJJ	25,768	27,825	08/16/2024	08/02/2028
25403H-AY-2	DILIGENT CORPORATION				3.C PL	3,351,229	100.0000	3,376,553	3,376,553	3,351,229					9.357	9.690	MJSD	58,662	176,183	04/30/2024	08/04/2030
25403H-AZ-9	DILIGENT CORPORATION PIK				3.C PL	574,493	100.0000	578,834	578,834	574,493					9.357	9.690	MJSD	10,056	30,203	04/30/2024	08/04/2030
26623B-AA-8	DOXA INSURANCE HOLDINGS LLC				3.B PL	2,269,804	100.2500	2,298,464	2,292,732	2,269,804		(160)			9.828	10.300	MJSD	7,357	248,134	12/20/2023	12/20/2030
26623B-AB-6	DOXA INSURANCE HOLDINGS LLC DD-FUNDED				3.B PL	2,106,168	100.2500	2,111,434	2,106,168	2,106,168					9.828	10.300	MJSD	17,449	114,252	12/17/2024	12/20/2030
30204K-AD-8	EXGEN RENEWABLES				3.C FE	1,723,374	100.2970	1,724,182	1,719,076	1,719,076		(4,450)			6.763	6.930	MJSD	10,659	136,984	02/10/2022	12/15/2027
30259H-AG-2	FRANKLIN SQUARE				3.B FE	1,997,463	100.5000	1,999,950	1,990,000	1,992,845		(4,648)			6.588	6.650	MM	365	57,006	06/06/2024	04/25/2031
33937K-AX-2	FLEXERA SOFTWARE				4.C FE	963,640	100.5630	964,278	964,846	963,640		(1,249)			7.824	8.410	MJSD	2,954	83,920	02/15/2022	03/03/2028
33939N-AC-0	EASTMAN TIRE (FLEXSYS)				5.B FE	795,034	76.2500	618,585	811,259	806,443		(4,877)			9.574	9.780	MJSD	222	96,359	08/12/2021	11/01/2028

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
36259*-AJ-1	GS ACQUISITIONS, INC .....	.....	.....	.....	.. 3.B PL	1,447,233	100.0000	1,447,233	1,447,233	1,447,233	.....	.....	.....	.....	9.328	9.320	.....	385	69,265	07/09/2024	05/25/2028
36259*-AL-6	GS ACQUISITIONS, INC DD FUNDED .....	.....	.....	.....	.. 4.C PL	159,251	100.0000	159,251	159,251	159,251	.....	.....	.....	.....	9.328	9.320	.....	42	42	12/30/2024	05/25/2028
37987U-AC-6	PROTECTIVE INDUSTRIAL PRODUCTS (GLOVES) .....	.....	.....	.....	.. 4.C FE	1,456,584	99.8750	1,452,947	1,454,766	1,456,584	.....	(19)	.....	.....	8.324	8.300	.....	11,568	122,912	01/06/2022	12/29/2027
38821U-AB-6	GRANT THORNTON ADVISORS LLC .....	.....	.....	.....	.. 4.B FE	2,082,692	100.1470	2,085,754	2,082,692	2,082,692	.....	.....	.....	.....	7.578	7.570	.....	440	82,421	07/11/2024	07/11/2031
53216#-AA-3	LIFE SCIENCE INT (CALIBRESCIENTIFIC) .....	.....	.....	.....	.. 3.A PL	7,286,662	100.0000	7,317,613	7,317,613	7,295,154	.....	(8,922)	.....	.....	11.185	11.160	.....	124	854,667	06/28/2024	06/10/2027
57767K-AC-2	MAVERICK 1 LLC .....	.....	.....	.....	.. 4.C FE	2,462,115	100.1670	2,478,620	2,474,488	2,462,115	.....	(19)	.....	.....	8.951	9.190	.....	36,161	174,507	01/29/2024	05/18/2028
57777Y-AE-6	MAVIS TIRE EXPRESS SERVICES TOPCO .....	.....	.....	.....	.. 4.C FE	2,468,859	100.7970	2,501,041	2,481,266	2,481,266	.....	12,314	.....	.....	7.857	7.850	.....	542	163,429	04/03/2024	05/04/2028
62871P-AB-6	NORTH AMERICAN BANCARD (NAB HOLDINGS) .....	.....	.....	.....	.. 4.A FE	1,992,444	100.4290	1,993,516	1,985,000	1,992,463	.....	.....	.....	.....	7.353	7.240	.....	.....	34,060	06/06/2024	11/23/2028
64114W-BF-4	NETSMART TECHNOLOGIES INC .....	.....	.....	.....	.. 4.A PL	1,958,693	100.0000	1,984,119	1,984,119	1,964,278	.....	5,585	.....	.....	9.544	9.860	.....	530	52,800	08/23/2024	08/23/2031
69394@-AL-1	PT INTERMEDIATE HOLDINGS, LLC .....	.....	.....	.....	.. 3.C PL	4,672,645	100.0000	4,705,280	4,705,280	4,693,490	.....	20,845	.....	.....	9.328	9.600	.....	1,225	303,563	09/13/2024	04/09/2030
70468B-AC-7	PELICAN PRODUCTS INC .....	.....	.....	.....	.. 4.C FE	967,575	89.6000	869,120	970,000	967,575	.....	(2,496)	.....	.....	8.608	8.890	.....	238	95,624	12/08/2021	12/29/2028
71913B-AK-8	BRIGHTSPRING (PHOENIX) .....	.....	.....	.....	.. 4.A FE	1,988,747	100.2630	1,990,246	1,985,025	1,988,747	.....	(13)	.....	.....	6.837	6.580	.....	25,870	72,949	06/06/2024	02/21/2031
72819Q-AN-2	PLZ AEROSCIENCE (PLAZE INC) .....	.....	.....	.....	.. 4.C FE	1,483,453	90.6110	1,358,442	1,499,202	1,497,917	.....	(1,331)	.....	.....	8.078	7.660	.....	11,469	127,186	01/13/2022	08/03/2026
74772#-AA-5	QUARTZ HOLDING COMPANY .....	.....	.....	.....	.. 4.C FE	1,284,911	100.7500	1,301,053	1,291,368	1,284,911	.....	(11)	.....	.....	8.328	8.730	.....	283	93,042	03/20/2024	10/02/2028
74850@-AA-2	QUICK QUACK CAR WASH HOLDING DD FUNDED .....	.....	.....	.....	.. 3.A PL	455,468	100.0000	455,468	455,468	455,468	.....	.....	.....	.....	9.094	9.090	.....	188	2,528	12/19/2024	06/10/2031
74850@-AB-0	QUICK QUACK CAR WASH HOLDINGS, LLC .....	.....	.....	.....	.. 3.A PL	2,372,176	100.0000	2,389,519	2,389,519	2,372,176	.....	(2)	.....	.....	9.094	9.400	.....	704	136,028	09/06/2024	06/10/2031
75005*-AA-5	RIALTO 2022-1 .....	.....	.....	.....	.. 1.G PL	36,962,734	102.0500	37,720,776	36,962,734	36,962,734	.....	.....	.....	.....	7.109	7.100	.....	569,373	2,693,987	03/15/2024	09/22/2030
75005*-AB-3	RIALTO 2022-2 .....	.....	.....	.....	.. 1.G PL	49,237,724	102.0500	50,247,505	49,237,724	49,237,724	.....	.....	.....	.....	7.109	7.100	.....	763,302	3,858,844	09/22/2030	.....
82981M-AC-6	SITEL WORLDWIDE .....	.....	.....	.....	.. 4.C FE	1,254,695	66.7410	841,604	1,261,000	1,261,000	.....	(60)	.....	.....	8.074	7.880	.....	6,494	110,235	10/13/2021	08/28/2028
87929#-AA-9	TELECO .....	.....	.....	.....	.. 1.D PL	563,711	100.0000	563,711	563,711	563,711	.....	.....	.....	.....	6.897	6.890	.....	1,728	12,655	08/28/2024	10/15/2027
87929#-AB-7	TELECO .....	.....	.....	.....	.. 1.A PL	1,168,853	100.0000	1,168,853	1,168,853	1,168,853	.....	.....	.....	.....	6.897	6.890	.....	3,583	26,240	08/28/2024	01/15/2028
87929#-AC-5	TELECO .....	.....	.....	.....	.. 1.D PL	2,259,481	100.0000	2,259,481	2,259,481	2,259,481	.....	.....	.....	.....	6.897	6.940	.....	6,926	50,724	08/28/2024	04/15/2028
87929#-AD-3	TELECO .....	.....	.....	.....	.. 1.A PL	4,276,142	100.0000	4,276,142	4,276,142	4,276,142	.....	.....	.....	.....	6.897	6.890	.....	13,927	95,996	08/28/2024	07/15/2028
87929#-AE-1	TELECO .....	.....	.....	.....	.. 1.D PL	4,584,376	100.0000	4,584,376	4,584,376	4,584,376	.....	.....	.....	.....	6.897	6.920	.....	14,053	74,826	09/25/2024	10/15/2028
88366M-AE-4	THERMOSTAT PURCHASER III, INC. ....	.....	.....	.....	.. 4.C FE	2,487,500	100.8130	2,507,723	2,487,500	2,487,500	.....	.....	.....	.....	9.265	9.260	.....	593	115,734	07/02/2024	08/31/2028
88912#-AA-6	TOGETHERWORK HOLDINGS, LLC .....	.....	.....	.....	.. 3.B PL	2,427,243	100.0000	2,445,585	2,445,585	2,427,243	.....	(3)	.....	.....	9.631	9.950	.....	636	159,202	05/17/2024	05/17/2031
88912#-AB-4	TOGETHERWORK HOLDINGS, LLC DD FUNDED .....	.....	.....	.....	.. 3.B PL	61,293	100.0000	61,293	61,293	61,293	.....	.....	.....	.....	9.594	9.590	.....	16	1,252	10/17/2024	05/17/2031
89364M-CA-0	TRANSIGM INC .....	.....	.....	.....	.. 3.C FE	2,006,970	100.1350	1,997,693	1,995,000	2,002,337	.....	(4,663)	.....	.....	6.844	6.870	.....	377	62,513	06/06/2024	02/28/2031
89787R-AH-5	TRUGREEN LP .....	.....	.....	.....	.. 4.C FE	943,017	97.1250	918,201	945,381	945,381	.....	(44)	.....	.....	8.324	7.630	.....	222	89,578	11/05/2020	11/02/2027
90916*-AA-2	UNIRAC HOLDINGS, INC .....	.....	.....	.....	.. 2.C PL	6,663,281	97.6500	6,506,694	6,663,281	6,663,281	.....	.....	.....	.....	10.957	10.950	.....	192,421	606,750	03/21/2023	09/30/2027
91834W-AF-7	VEEAM SOFTWARE (VS BUYER) .....	.....	.....	.....	.. 4.B FE	4,422,250	100.8750	4,472,125	4,433,333	4,433,333	.....	11,094	.....	.....	7.360	7.260	.....	10,522	251,046	04/19/2024	04/12/2031
92532M-AE-5	VERTEX AEROSPACE SERVICES CORP .....	.....	.....	.....	.. 4.A FE	1,994,925	100.0880	1,986,747	1,985,000	1,990,137	.....	(4,827)	.....	.....	7.322	7.300	.....	392	71,990	06/06/2024	12/06/2030
92783*-AA-8	VIRGINIA GREEN ACQUISITION, LLC .....	.....	.....	.....	.. 3.B PL	3,150,037	100.0000	3,181,856	3,181,856	3,150,037	.....	(54)	.....	.....	9.784	10.300	.....	843	349,155	12/21/2023	12/21/2030
92783*-AB-6	VIRGINIA GREEN ACQUISITION DD FUNDED .....	.....	.....	.....	.. 3.B PL	159,387	100.0000	159,387	159,387	159,387	.....	.....	.....	.....	9.828	9.820	.....	793	8,743	11/15/2024	12/21/2030
000000-00-0	TELECO .....	.....	.....	.....	.. 1.A FE	5,897,438	100.0000	5,897,438	5,897,438	5,897,438	.....	.....	.....	.....	7.102	7.100	.....	13,829	.....	12/18/2024	01/15/2029
000000-00-0	BLUE RIVER PET CARE, LLC - DDTL 2 .....	.....	.....	.....	.. 3.B Z	544,675	100.0000	544,675	544,675	544,675	.....	.....	.....	.....	9.531	9.530	.....	143	9,139	10/28/2024	08/01/2026
000000-00-0	ACCESSION RISK MANAGEMENT - CASHLESS RO .....	.....	.....	.....	.. 3.C Z	346,526	100.0000	346,526	346,526	346,526	.....	.....	.....	.....	5.328	5.320	.....	4,954	.....	12/13/2024	11/01/2029
000000-00-0	BLUE RIVER PET CARE, LLC - DDTL 3 .....	.....	.....	.....	.. 3.B Z	414,990	100.0000	414,990	414,990	414,990	.....	.....	.....	.....	9.328	9.320	.....	4,809	298	11/14/2024	08/01/2026
000000-00-0	BLUE RIVER PET CARE, LLC DDTL - 4 .....	.....	.....	.....	.. 4.B Z	469,328	100.0000	469,328	469,328	469,328	.....	.....	.....	.....	9.328	9.320	.....	1,859	.....	12/17/2024	08/01/2026
L2000A-AF-7	CLARIVATE (CAMELOT FINANCE) .....	.....	.....	.....	.. 3.C FE	1,866,742	99.8440	1,856,866	1,859,767	1,860,465	.....	(6,558)	.....	.....	7.107	7.200	.....	367	72,884	06/06/2024	01/31/2031
N90000-AB-3	UPC FINANCING PARTNERSHIP .....	.....	.....	.....	.. 3.C FE	1,977,500	100.0710	2,001,420	2,000,000	1,977,500	.....	.....	.....	.....	6.761	7.070	.....	6,010	59,043	06/06/2024	04/30/2028
N9833R-AJ-8	ZIGGO (VODAFONEZIGGO) .....	.....	.....	.....	.. 4.A FE	1,975,000	99.4630	1,989,260	2,000,000	1,975,000	.....	.....	.....	.....	6.858	7.360	.....	6,233	61,485	06/06/2024	04/30/2028
000000-00-0	RIALTO 2024-1 .....	.....	.....	.....	.. 1.G Z	16,312,500	100.1040	16,329,502	16,312,500	16,312,500	.....	.....	.....	.....	6.928	6.920	.....	156,972	.....	11/12/2024	11/12/2029
000000-00-0	RIALTO CAPITAL MANAGEMENT .....	.....	.....	.....	.. 4.B Z	19,333,333	100.2700	19,385,639	19,333,333	19,333,333	.....	.....	.....	.....	9.443	9.440	.....	136,931	.....	12/05/2024	12/05/2030
49865N-AT-7	KLOCKNER PENTAPLAST .....	.....	C.....	.....	.. 5.A FE .....	.....	0.0000	.....	.....	.....	.....	.....	.....	.....	9.053	0.000	.....	21,479	.....	10/22/2021	02/12/2026

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
N7900L-AC-8	AMG ADVANCED METALLURGICAL GROUP	C.....			.. 4.A FE ..	963,937	99.7500	967,575	970,000	970,000		(49)			7.824	7.800	MJSD		86,956	12/09/2021	11/30/2028
Q8800E-AC-0	COLONIAL FIRST (SUPERANNUATION)	C.....			.. 3.C FE ..	973,638	100.4500	974,365	970,000	973,227		(448)			8.074	7.990	MJSD	222	89,433	12/08/2021	12/01/2028
1829999999. Subtotal - Bonds - Unaffiliated Bank Loans - Acquired						254,942,380	XXX	256,378,248	255,415,748	255,062,187		10,435			XXX	XXX	XXX	2,231,839	13,992,605	XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						254,942,380	XXX	256,378,248	255,415,748	255,062,187		10,435			XXX	XXX	XXX	2,231,839	13,992,605	XXX	XXX
2419999999. Total - Issuer Obligations						11,053,291,908	XXX	9,706,816,153	10,963,777,208	11,041,389,589		559,321			XXX	XXX	XXX	137,102,698	438,727,195	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities						2,248,579,813	XXX	2,172,939,812	2,426,046,782	2,269,904,399		7,335,632			XXX	XXX	XXX	6,719,544	90,787,776	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						2,137,039,953	XXX	1,954,067,975	2,149,647,298	2,137,628,644	(3,921,040)	2,015,074	1,091,817		XXX	XXX	XXX	6,964,760	96,651,195	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						2,306,572,282	XXX	2,258,455,017	2,319,235,223	2,310,827,030		1,266,521			XXX	XXX	XXX	16,467,427	103,181,949	XXX	XXX
2459999999. Total - SVO Identified Funds						19,910,922	XXX	19,805,800		19,805,800	(105,122)				XXX	XXX	XXX		112,574	XXX	XXX
2469999999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2479999999. Total - Unaffiliated Bank Loans						254,942,380	XXX	256,378,248	255,415,748	255,062,187		10,435			XXX	XXX	XXX	2,231,839	13,992,605	XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit							XXX								XXX	XXX	XXX			XXX	XXX
2509999999 - Total Bonds						18,020,337,258	XXX	16,368,463,005	18,114,122,259	18,034,617,649	(4,026,162)	11,186,983	1,091,817		XXX	XXX	XXX	169,486,268	743,453,294	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 3,877,526,261 1B ..\$ 603,406,586 1C ..\$ 987,532,826 1D ..\$ 846,219,363 1E ..\$ 1,158,501,674 1F ..\$ 1,679,992,084 1G ..\$ 2,061,702,749
1B 2A ..\$ 1,494,367,309 2B ..\$ 2,860,213,180 2C ..\$ 1,625,125,597
1C 3A ..\$ 204,084,061 3B ..\$ 192,061,626 3C ..\$ 188,328,408
1D 4A ..\$ 110,257,395 4B ..\$ 92,082,395 4C ..\$ 28,209,361
1E 5A ..\$ 2,003,847 5B ..\$ 13,620,311 5C ..\$
1F 6\$ 9,382,616

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	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 (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	Date Acquired
78464A-29-2 ...	SPDR ICE PREFERRED SECURITIES .....	.....	.....	700,000.000	0.00	0.000	23,093,000	32.990	23,093,000	30,849,260	.....	.....1,512,000	.....	.....(371,000)	.....	.....	.....(371,000)	.....	.. 2.C YE ..	.. 12/14/2020 ..
4019999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred							23,093,000	XXX	23,093,000	30,849,260	.....	.....1,512,000	.....	.....(371,000)	.....	.....	.....(371,000)	.....	XXX	XXX
008252-83-5 ...	AFFILIATED MANAGERS GROU .....	.....	.....	150,000.000	25.00	0.000	3,750,000	15.860	2,379,000	3,750,000	438	196,875	.....	.....	.....	.....	.....	.....	.. 2.C FE ..	.. 07/08/2021 ..
008252-84-3 ...	AFFILIATED MANAGERS GROU .....	.....	.....	200,000.000	25.00	0.000	5,000,000	18.010	3,602,000	5,000,000	660	296,875	.....	.....	.....	.....	.....	.....	.. 2.C FE ..	.. 09/17/2020 ..
04621X-30-6 ...	ASSURANT INC .....	.....	.....	120,000.000	25.00	0.000	3,000,000	20.020	2,402,400	3,000,000	33,250	157,500	.....	.....	.....	.....	.....	.....	.. 2.C FE ..	.. 11/16/2020 ..
084423-70-6 ...	BERKLEY (WR) CORPORATION .....	.....	.....	280,000.000	25.00	0.000	6,989,750	22.990	6,437,200	6,989,750	1,108	498,750	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 03/19/2018 ..
084423-80-5 ...	BERKLEY (WR) CORPORATION .....	.....	.....	225,000.000	25.00	0.000	5,393,250	20.450	4,601,250	5,393,250	797	358,594	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 03/12/2020 ..
084423-87-0 ...	BERKLEY (WR) CORPORATION .....	.....	.....	400,000.000	25.00	0.000	10,000,000	17.550	7,020,000	10,000,000	1,146	515,626	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 02/03/2021 ..
084423-88-8 ...	BERKLEY (WR) CORPORATION .....	.....	.....	200,000.000	25.00	0.000	5,000,000	17.940	3,588,000	5,000,000	590	265,625	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 09/16/2020 ..
125896-86-0 ...	CMS ENERGY CORP .....	.....	.....	360,000.000	25.00	0.000	9,000,000	22.310	8,031,600	9,000,000	22,500	506,251	.....	.....	.....	.....	.....	.....	.. 2.C FE ..	.. 03/05/2018 ..
14314C-10-5 ...	CARLYLE FINANCE LLC .....	.....	.....	280,000.000	25.00	0.000	7,000,000	17.770	4,975,600	7,000,000	41,368	323,751	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 05/04/2021 ..
233331-85-9 ...	DTE ENERGY CO .....	.....	.....	165,000.000	25.00	0.000	4,122,500	22.030	3,634,950	4,122,500	18,047	216,563	.....	.....	.....	.....	.....	.....	.. 2.C FE ..	.. 11/13/2017 ..
28364D-10-0 ...	ENTERGY ARKANSAS LLC .....	.....	.....	300,000.000	25.00	0.000	7,500,000	21.985	6,595,500	7,500,000	30,469	365,626	.....	.....	.....	.....	.....	.....	.. 1.F FE ..	.. 08/09/2016 ..
744320-88-8 ...	PRUDENTIAL FINANCIAL INC .....	.....	.....	200,000.000	25.00	0.000	5,000,000	18.630	3,726,000	5,000,000	17,188	206,250	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 08/18/2020 ..
75574U-60-6 ...	READY CAPITAL CORP .....	.....	.....	200,000.000	25.00	0.000	5,000,000	24.630	4,926,000	5,000,000	48,715	287,500	.....	.....	.....	.....	.....	.....	.. 2.A PL ..	.. 02/08/2021 ..
75574U-83-8 ...	READY CAPITAL CORP .....	.....	.....	200,000.000	25.00	0.000	4,966,313	25.220	5,044,000	4,966,313	20,000	.....	.....	.....	.....	.....	.....	.....	.. 2.A FE ..	.. 12/04/2024 ..
860630-60-7 ...	STIFEL FINANCIAL CORP .....	.....	.....	200,000.000	25.00	0.000	5,030,000	20.450	4,090,000	5,030,000	54,889	260,000	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 10/02/2017 ..
11271L-10-2 ...	BROOKFIELD FINANCE INC .....	.....	.....	80,000.000	25.00	0.000	2,000,000	16.670	1,333,600	2,000,000	19,271	92,500	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 10/08/2020 ..
4029999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred							88,751,813	XXX	72,387,100	88,751,813	310,436	4,548,286	.....	.....	.....	.....	.....	.....	XXX	XXX
4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)							111,844,813	XXX	95,480,100	119,601,073	310,436	6,060,286	.....	.....(371,000)	.....	.....	.....(371,000)	.....	XXX	XXX
12509#-13-1 ...	CDCC INC 1994 SERIES 9% .....	.....	.....	51,774.143	1,000.00	0.000	23,507,493	1,147.019	59,385,937	48,353,944	12,944	4,659,673	.....	.....	.....	.....	.....	.....	.... 3.B	.. 09/11/2003 ..
4319999999. Subtotal - Preferred Stock - Parent, Subsidiaries and Affiliates Perpetual Preferred							23,507,493	XXX	59,385,937	48,353,944	12,944	4,659,673	.....	.....	.....	.....	.....	.....	XXX	XXX
4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates							23,507,493	XXX	59,385,937	48,353,944	12,944	4,659,673	.....	.....	.....	.....	.....	.....	XXX	XXX
4509999999 - Total Preferred Stocks							135,352,306	XXX	154,866,037	167,955,017	323,380	10,719,959	.....	.....(371,000)	.....	.....	.....(371,000)	.....	XXX	XXX

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

1A	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1B	2A ...\$ 9,966,313	2B ..\$ 46,413,000	2C ..\$ 47,965,500				
1C	3A ...\$	3B ..\$	3C ..\$				
1D	4A ...\$	4B ..\$	4C ..\$				
1E	5A ...\$	5B ..\$	5C ..\$				
1F	6\$						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
186854~20-4 ...	CLIFFWATER CORPORATE LENDING F			1,737,720.110	18,454,588	10.620	18,454,588	18,750,000		520,795		(295,412)		(295,412)		11/20/2024	
38046W~20-4 ...	GOHEALTH INC - CLASS A			666,000	8,918	13.390	8,918	208,538				33		33		07/15/2020	
816307~30-0 ...	SELECTQUOTE INC			50,500.000	187,860	3.720	187,860	1,320,500				118,675		118,675		05/21/2020	
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					18,651,366	XXX	18,651,366	20,279,038		520,795		(176,704)		(176,704)		XXX	XXX
31338*-11-6 ...	FED HOME LOAN BANK CHICAGO B-1	RF.....		699,931.240	69,993,133	100.000	69,993,133	69,993,133		6,261,270						12/20/2023	
31338*-12-4 ...	FED HOME LOAN BANK CHICAGO B-2	RF.....		236,530	23,659	100.026	23,659	23,659		410						12/02/2024	
000000~00-0 ...	KINDUR SERVICES INC			1,505,564.000	1,042,302	0.692	1,042,302	1,042,302								04/26/2022	
000000~00-0 ...	RIALTO CAPITAL GROUP HOLDINGS INC			26,665.000	64,135,458	2,405.230	64,135,458	63,464,836		31,863,575		773,018		773,018		04/27/2022	
C7876*-10-3 ...	RISKGRIID TECHNOLOGIES INC			487,893.000		0.000										01/23/2015	
5029999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other					135,194,552	XXX	135,194,552	134,523,930		38,125,255		773,018		773,018		XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					153,845,918	XXX	153,845,918	154,802,968		38,646,050		596,314		596,314		XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds						XXX										XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts						XXX										XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds						XXX										XXX	XXX
12691#~10-5 ...	CNO FINANCIAL INVESTMENTS CORP.			1,000,000	62,485	62.485	62,485	182,720				(503)		(503)		04/15/2016	
39263*-10-0 ...	GREEN BAY TRAIL INVT CORP			100.000	250,741,658	2,507,416.580	250,741,658	250,000,001				741,657		741,657		06/06/2024	
45202#~10-7 ...	ILLINOIS GENERAL INVESTMENT CORP			100.000	254,115,395	2,541,153.950	254,115,395	229,857,106				11,123,439		11,123,439		09/21/2017	
45202*-10-1 ...	ILLINOIS GENERAL INVESTMENT CORP II			100.000	501,544,842	5,015,448.420	501,544,842	475,000,100				18,186,695		18,186,695		09/02/2022	
5929999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other					1,006,464,380	XXX	1,006,464,380	955,039,927				30,051,288		30,051,288		XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates					1,006,464,380	XXX	1,006,464,380	955,039,927				30,051,288		30,051,288		XXX	XXX
5989999999 - Total Common Stocks					1,160,310,298	XXX	1,160,310,298	1,109,842,895		38,646,050		30,647,602		30,647,602		XXX	XXX
5999999999 - Total Preferred and Common Stocks					1,295,662,604	XXX	1,315,176,335	1,277,797,912	323,380	49,366,009		30,276,602		30,276,602		XXX	XXX

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-KX-8	US TREASURY N/B		..07/31/2024	WELLS FARGO SECURITIES LLC		50,535	50,000	186
91282C-LG-4	US TREASURY N/B		..08/16/2024	WELLS FARGO SECURITIES LLC		109,708	110,000	45
36179V-6V-7	G2 MA7184		..10/29/2024	PIPER SANDLER & CO		10,047,437	12,608,549	
38376V-HR-1	GNR 2010-20 FE		..10/18/2024	BREAN CAPITAL LLC		5,024,472	5,004,142	2,339
38377W-JR-6	GNR 2011-70 QF		..10/18/2024	CITIGROUP GLOBAL MARKETS INC		6,924,340	6,946,047	7,442
38377W-LN-2	GNR 2011-70 TF		..09/18/2024	PIPER SANDLER & CO		6,919,403	6,944,359	7,860
38378W-AH-6	GNR 2013-122 FB		..10/11/2024	NOMURA SECURITIES INTERNATIONAL INC		2,742,174	2,773,375	408
38381B-HS-6	GNR 2019-6 JK		..10/04/2024	PIPER SANDLER & CO		2,692,929	3,023,109	2,057
38382E-U3-9	GNR 2020-61 HC		..10/04/2024	PIPER SANDLER & CO		9,663,858	11,738,222	3,424
38382N-PQ-4	GNR 2021-24 BC		..10/04/2024	PIPER SANDLER & CO		9,551,433	12,090,422	2,939
38383U-SZ-9	GNR 2022-182 NL		..10/04/2024	PIPER SANDLER & CO		8,438,944	10,075,881	5,878
38383X-LR-3	GNR 2023-54 CA		..10/07/2024	PIPER SANDLER & CO		5,935,581	6,039,581	5,284
38384E-FA-8	GNR 2023-116 QZ		..11/01/2024	VARIOUS		5,365,048	5,097,439	10,880
38384G-W6-3	GNR 2024-3 EY		..01/31/2024	BOFA SECURITIES INC		4,896,094	5,000,000	2,778
38384J-A7-9	GNR 2024-20 CB		..02/13/2024	GOLDMAN SACHS & CO		4,293,281	4,500,000	17,500
38384J-RV-8	GNR 2024-30 EY		..02/09/2024	BMO CAPITAL MARKETS CORP		9,650,000	10,000,000	38,889
38384J-V7-6	GNR 2024-24 MZ		..12/01/2024	VARIOUS		1,092,295	1,212,204	1,941
38384N-HH-8	GNR 2024-60 ZD		..12/01/2024	VARIOUS		2,394,593	2,373,043	4,628
38376G-ZD-5	GNR 2010-161 Z		..10/01/2024	CAPITALIZED INTEREST		115,198	115,198	
0109999999. Subtotal - Bonds - U.S. Governments						95,907,323	105,701,369	114,478
445545-AP-1	HUNGARY	C.....	..06/13/2024	JEFFERIES LLC		1,462,610	1,480,000	38,418
445545-AQ-9	HUNGARY	C.....	..09/05/2024	CITIGROUP GLOBAL MARKETS INC		2,013,858	1,980,000	25,410
55977Y-AA-6	MAGYAR EXPORT-IMPORT BAN	C.....	..09/05/2024	VARIOUS		1,926,308	1,880,000	30,707
91087B-AR-1	UNITED MEXICAN STATES	C.....	..09/05/2024	VARIOUS		3,018,134	3,600,000	20,831
G10367-AD-5	GOVT OF BERMUDA	C.....	..06/05/2024	HSBC SECURITIES INC		3,962,115	4,150,000	47,089
X5580Y-BF-9	MAGYAR EXPORT-IMPORT BANK ZRT	C.....	..06/05/2024	DEUTSCHE BANK AG		2,504,940	2,490,000	1,271
X7360W-CT-7	ROMANIA GOVT	C.....	..06/07/2024	JEFFERIES LLC		999,000	1,000,000	23,198
X93622-FY-3	HUNGARY	C.....	..01/03/2024	CITIGROUP		1,304,000	2,000,000	18,056
X93622-GL-0	HUNGARY	C.....	..01/03/2024	UBS SECURITIES LLC		1,304,760	1,200,000	22,500
0309999999. Subtotal - Bonds - All Other Governments						18,495,725	19,780,000	227,480
13063D-TG-7	CALIFORNIA ST		..01/09/2024	TRUIST SECURITIES INC		9,627,030	9,250,000	135,859
452152-BM-2	ILLINOIS ST		..04/02/2024	JP MORGAN SECURITIES LLC		4,421,069	4,230,769	49,088
452152-GS-4	ILLINOIS ST		..01/23/2024	BARCLAYS CAPITAL INC		9,220,629	8,571,429	42,000
64966H-MV-9	NEW YORK NY		..02/13/2024	HILLTOP SECURITIES INC		2,521,300	2,500,000	48,445
64966S-HX-7	NEW YORK NY		..10/23/2024	BOFA SECURITIES INC		13,640,385	13,740,000	15,019
64966S-HY-5	NEW YORK NY		..10/28/2024	BOFA SECURITIES INC		6,188,063	6,250,000	11,215
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions						45,618,476	44,542,198	301,626
213185-DV-0	COOK CNTY IL		..10/29/2024	BARCLAYS CAPITAL INC		5,300,100	5,000,000	142,748
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						5,300,100	5,000,000	142,748
010869-LS-2	ALAMEDA CA CORRIDOR TRANSPRTN		..01/25/2024	JP MORGAN SECURITIES LLC		431,902	2,180,000	
010869-LT-0	ALAMEDA CA CORRIDOR TRANSPRTN		..01/25/2024	JP MORGAN SECURITIES LLC		670,088	3,610,000	
010869-LU-7	ALAMEDA CA CORRIDOR TRANSPRTN		..01/25/2024	JP MORGAN SECURITIES LLC		2,306,150	5,500,000	
010869-LZ-6	ALAMEDA CA CORRIDOR TRANSPRTN		..01/25/2024	JP MORGAN SECURITIES LLC		1,049,650	3,500,000	
13057E-JM-7	CALIFORNIA PUBLIC FIN AUTH REV		..07/12/2024	BOFA SECURITIES INC		3,250,000	3,250,000	
143321-KU-0	CARMEL IN WTRIKS REVENUE		..07/19/2024	STIFEL NICOLAUS & CO INC		275,000	275,000	
143321-KV-8	CARMEL IN WTRIKS REVENUE		..07/19/2024	STIFEL NICOLAUS & CO INC		300,000	300,000	
19648G-GK-2	COLORADO ST HSG & FIN AUTH SF		..01/18/2024	BOFA SECURITIES INC		375,000	375,000	
19648G-GL-0	COLORADO ST HSG & FIN AUTH SF		..01/18/2024	BOFA SECURITIES INC		400,000	400,000	
19648G-GM-8	COLORADO ST HSG & FIN AUTH SF		..01/18/2024	BOFA SECURITIES INC		375,000	375,000	
19648G-GN-6	COLORADO ST HSG & FIN AUTH SF		..01/18/2024	BOFA SECURITIES INC		400,000	400,000	
19648G-GP-1	COLORADO ST HSG & FIN AUTH SF		..01/18/2024	BOFA SECURITIES INC		500,000	500,000	
19648G-GQ-9	COLORADO ST HSG & FIN AUTH SF		..01/18/2024	BOFA SECURITIES INC		1,195,000	1,195,000	
19648G-GR-7	COLORADO ST HSG & FIN AUTH SF		..01/18/2024	BOFA SECURITIES INC		625,000	625,000	
19648G-GS-5	COLORADO ST HSG & FIN AUTH SF		..01/18/2024	BOFA SECURITIES INC		1,105,000	1,105,000	
19648G-GU-0	COLORADO ST HSG & FIN AUTH SF		..04/01/2024	HILLTOP SECURITIES INC		861,851	865,000	6,770
19648G-HU-9	COLORADO ST HSG & FIN AUTH SF		..04/05/2024	VARIOUS		7,846,468	7,850,000	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
20775H-4E-0	CONNECTICUT ST HSG FIN AUTH HSG		..10/24/2024 ..	MORGAN STANLEY & CO LLC		1,325,000	1,325,000	
20775H-4F-7	CONNECTICUT ST HSG FIN AUTH HSG		..10/24/2024 ..	MORGAN STANLEY & CO LLC		650,000	650,000	
437887-JD-5	HOMEWOOD AL EDUCNL BLDG AUTH		..05/31/2024 ..	RBC CAPITAL MARKETS LLC		2,585,000	2,585,000	
437887-JE-3	HOMEWOOD AL EDUCNL BLDG AUTH		..05/31/2024 ..	RBC CAPITAL MARKETS LLC		2,765,000	2,765,000	
437887-JF-0	HOMEWOOD AL EDUCNL BLDG AUTH		..05/31/2024 ..	RBC CAPITAL MARKETS LLC		2,955,000	2,955,000	
437887-JG-8	HOMEWOOD AL EDUCNL BLDG AUTH		..05/31/2024 ..	RBC CAPITAL MARKETS LLC		1,080,000	1,080,000	
437887-JJ-2	HOMEWOOD AL EDUCNL BLDG AUTH		..06/10/2024 ..	SAMUEL A RAMIREZ & CO INC		3,663,396	3,600,000	
43788V-AU-3	HOMEWOOD AL EDUCNL BLDG AUTH		..05/31/2024 ..	RBC CAPITAL MARKETS LLC		3,235,000	3,235,000	
43788V-AX-7	HOMEWOOD AL EDUCNL BLDG AUTH		..06/10/2024 ..	SAMUEL A RAMIREZ & CO INC		1,231,369	1,210,000	
45129Y-5P-7	IDAHO ST HSG & FIN ASSN SF MTG		..03/07/2024 ..	BARCLAYS CAPITAL INC		4,000,000	4,000,000	
45129Y-6G-6	IDAHO ST HSG & FIN ASSN SF MTG		..10/23/2024 ..	BOFA SECURITIES INC		1,000,000	1,000,000	
45129Y-6H-4	IDAHO ST HSG & FIN ASSN SF MTG		..10/23/2024 ..	BOFA SECURITIES INC		1,030,000	1,030,000	
45129Y-6J-0	IDAHO ST HSG & FIN ASSN SF MTG		..10/23/2024 ..	BOFA SECURITIES INC		820,000	820,000	
45129Y-6K-7	IDAHO ST HSG & FIN ASSN SF MTG		..10/23/2024 ..	BOFA SECURITIES INC		500,000	500,000	
45129Y-6L-5	IDAHO ST HSG & FIN ASSN SF MTG		..10/23/2024 ..	BOFA SECURITIES INC		840,000	840,000	
45129Y-6M-3	IDAHO ST HSG & FIN ASSN SF MTG		..10/23/2024 ..	BOFA SECURITIES INC		500,000	500,000	
45129Y-6N-1	IDAHO ST HSG & FIN ASSN SF MTG		..10/23/2024 ..	BOFA SECURITIES INC		1,215,000	1,215,000	
45129Y-6P-6	IDAHO ST HSG & FIN ASSN SF MTG		..10/23/2024 ..	BOFA SECURITIES INC		500,000	500,000	
45129Y-6T-8	IDAHO ST HSG & FIN ASSN SF MTG		..10/23/2024 ..	BOFA SECURITIES INC		5,500,000	5,500,000	
45203M-E4-9	ILLINOIS ST HSG DEV AUTH REVEN		..07/31/2024 ..	BOFA SECURITIES INC		10,000,000	10,000,000	
45203M-IWY-3	ILLINOIS ST HSG DEV AUTH REVEN		..02/14/2024 ..	MORGAN STANLEY & CO LLC		665,000	665,000	
45203M-WZ-0	ILLINOIS ST HSG DEV AUTH REVEN		..02/14/2024 ..	MORGAN STANLEY & CO LLC		750,000	750,000	
45203M-XA-4	ILLINOIS ST HSG DEV AUTH REVEN		..02/14/2024 ..	MORGAN STANLEY & CO LLC		750,000	750,000	
45203M-XB-2	ILLINOIS ST HSG DEV AUTH REVEN		..02/14/2024 ..	MORGAN STANLEY & CO LLC		1,065,000	1,065,000	
45203M-XC-0	ILLINOIS ST HSG DEV AUTH REVEN		..04/02/2024 ..	VARIOUS		15,012,450	15,000,000	21,832
45505T-5S-6	INDIANA ST HSG & CMNTY DEV AUT		..10/30/2024 ..	JP MORGAN SECURITIES LLC		530,000	530,000	
45505T-5T-4	INDIANA ST HSG & CMNTY DEV AUT		..10/30/2024 ..	JP MORGAN SECURITIES LLC		560,000	560,000	
45505T-5U-1	INDIANA ST HSG & CMNTY DEV AUT		..10/30/2024 ..	JP MORGAN SECURITIES LLC		1,000,000	1,000,000	
45505T-5V-9	INDIANA ST HSG & CMNTY DEV AUT		..10/30/2024 ..	JP MORGAN SECURITIES LLC		565,000	565,000	
45505T-5W-7	INDIANA ST HSG & CMNTY DEV AUT		..10/30/2024 ..	JP MORGAN SECURITIES LLC		1,025,000	1,025,000	
45505T-5X-5	INDIANA ST HSG & CMNTY DEV AUT		..10/30/2024 ..	JP MORGAN SECURITIES LLC		510,000	510,000	
45505T-5Y-3	INDIANA ST HSG & CMNTY DEV AUT		..10/30/2024 ..	JP MORGAN SECURITIES LLC		5,000,000	5,000,000	
45505T-Y2-1	INDIANA ST HSG & CMNTY DEV AUT		..04/18/2024 ..	JP MORGAN SECURITIES LLC		1,395,000	1,395,000	
45505T-Y3-9	INDIANA ST HSG & CMNTY DEV AUT		..04/18/2024 ..	JP MORGAN SECURITIES LLC		1,500,000	1,500,000	
45505T-Y4-7	INDIANA ST HSG & CMNTY DEV AUT		..10/07/2024 ..	SAMUEL A RAMIREZ & CO INC		6,974,138	6,875,000	154,846
491309-FR-6	KENTUCKY ST HSG CORP SF MTGE		..01/11/2024 ..	BOFA SECURITIES INC		3,110,000	3,110,000	
491309-FT-2	KENTUCKY ST HSG CORP SF MTGE		..01/11/2024 ..	BOFA SECURITIES INC		1,000,000	1,000,000	
56681N-JD-0	MARICOPA CNTY AZ INDL DEV AUTH		..11/22/2024 ..	GOLDMAN SACHS & CO		3,000,000	3,000,000	
57419T-5Q-0	MARYLAND ST CMNTY DEV ADMIN DE		..02/14/2024 ..	SAMUEL A RAMIREZ & CO INC		1,962,567	1,900,000	29,837
57419T-5S-6	MARYLAND ST CMNTY DEV ADMIN DE		..01/26/2024 ..	HILLTOP SECURITIES INC		7,139,744	6,940,000	92,038
57419U-DG-0	MARYLAND CMNTY DEV ADMIN HSG &		..04/23/2024 ..	BOFA SECURITIES INC		1,190,000	1,190,000	
59259Y-GF-0	MET TRANSPRTN AUTH NY REVENUE		..01/17/2024 ..	BARCLAYS CAPITAL INC		7,396,195	6,620,000	80,193
59335K-FS-1	MIAMI-DADE CNTY FL SEAPORT REV		..01/18/2024 ..	WELLS FARGO SECURITIES LLC		7,980,446	7,595,000	48,584
594654-XJ-9	MICHIGAN ST HSG DEV AUTH SF MT		..02/23/2024 ..	BARCLAYS CAPITAL INC		420,000	420,000	
594654-XK-6	MICHIGAN ST HSG DEV AUTH SF MT		..02/23/2024 ..	BARCLAYS CAPITAL INC		435,000	435,000	
594654-XL-4	MICHIGAN ST HSG DEV AUTH SF MT		..02/23/2024 ..	BARCLAYS CAPITAL INC		6,000,000	6,000,000	
60416U-BZ-7	MINNESOTA ST HSG FIN AGY		..04/10/2024 ..	RBC CAPITAL MARKETS LLC		710,000	710,000	
60416U-CA-1	MINNESOTA ST HSG FIN AGY		..04/10/2024 ..	RBC CAPITAL MARKETS LLC		2,750,000	2,750,000	
60416U-GH-2	MINNESOTA ST HSG FIN AGY		..07/10/2024 ..	RBC CAPITAL MARKETS LLC		3,700,000	3,700,000	
60416U-GJ-8	MINNESOTA ST HSG FIN AGY		..07/10/2024 ..	RBC CAPITAL MARKETS LLC		5,000,000	5,000,000	
63607Y-CF-5	NATIONAL FIN AUTH NH REVENUE		..10/10/2024 ..	MORGAN STANLEY & CO LLC		3,820,000	3,820,000	
641279-XL-3	NEVADA ST HSG DIV SF MTGE REVE		..02/16/2024 ..	JP MORGAN SECURITIES LLC		1,000,000	1,000,000	
641279-YN-8	NEVADA ST HSG DIV SF MTGE REVE		..10/10/2024 ..	SAMUEL A RAMIREZ & CO INC		4,521,664	4,395,000	7,102
64469D-4K-4	NEW HAMPSHIRE ST HSG FIN AUTHS		..04/05/2024 ..	VARIOUS		3,220,735	3,215,000	
647201-W8-2	NEW MEXICO ST MTGE FIN AUTH		..04/17/2024 ..	RBC CAPITAL MARKETS LLC		500,000	500,000	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
64966W-JL-2	NEW YORK CITY NY HSG DEV CORP		.06/20/2024 ..	WELLS FARGO SECURITIES LLC		1,500,000	1,500,000 .....	.....
64972K-DL-6	NEW YORK CITY NY HSG DEV CORP		.06/12/2024 ..	RAYMOND JAMES FINANCIAL SERVICES INC		3,000,000	3,000,000 .....	.....
64988Y-WS-2	NEW YORK ST MTGE AGY HOMEOWNER		.03/14/2024 ..	HILLTOP SECURITIES INC		5,179,832	5,095,000	78,398
64988Y-YZ-4	NEW YORK ST MTGE AGY HOMEOWNER		.03/21/2024 ..	VARIOUS		3,778,900	3,765,000	8,087
658207-4Z-5	NORTH CAROLINA ST HSG FIN AGY		.01/10/2024 ..	WELLS FARGO SECURITIES LLC		200,000	200,000 .....	.....
658207-5A-9	NORTH CAROLINA ST HSG FIN AGY		.01/10/2024 ..	WELLS FARGO SECURITIES LLC		225,000	225,000 .....	.....
658207-5B-7	NORTH CAROLINA ST HSG FIN AGY		.01/10/2024 ..	WELLS FARGO SECURITIES LLC		200,000	200,000 .....	.....
658207-5C-5	NORTH CAROLINA ST HSG FIN AGY		.01/10/2024 ..	WELLS FARGO SECURITIES LLC		200,000	200,000 .....	.....
658207-5D-3	NORTH CAROLINA ST HSG FIN AGY		.01/10/2024 ..	WELLS FARGO SECURITIES LLC		290,000	290,000 .....	.....
658207-80-1	NORTH CAROLINA ST HSG FIN AGY		.06/05/2024 ..	RBC CAPITAL MARKETS LLC		2,000,000	2,000,000 .....	.....
658909-6U-5	NORTH DAKOTA ST HSG FIN AGY		.02/22/2024 ..	RBC CAPITAL MARKETS LLC		650,000	650,000 .....	.....
658909-6V-3	NORTH DAKOTA ST HSG FIN AGY		.02/22/2024 ..	RBC CAPITAL MARKETS LLC		1,000,000	1,000,000 .....	.....
70879Q-UN-1	PENNSYLVANIA ST HSG FIN AGY SF		.03/14/2024 ..	HILLTOP SECURITIES INC		3,362,904	3,220,000	61,640
70917T-SK-8	PENNSYLVANIA ST HGR EDUCNL FA		.10/31/2024 ..	JP MORGAN SECURITIES LLC		1,250,000	1,250,000 .....	.....
70917T-SM-4	PENNSYLVANIA ST HGR EDUCNL FA		.10/31/2024 ..	JP MORGAN SECURITIES LLC		500,000	500,000 .....	.....
70917T-SN-2	PENNSYLVANIA ST HGR EDUCNL FA		.10/31/2024 ..	JP MORGAN SECURITIES LLC		500,000	500,000 .....	.....
70917T-SP-7	PENNSYLVANIA ST HGR EDUCNL FA		.10/31/2024 ..	JP MORGAN SECURITIES LLC		500,000	500,000 .....	.....
74442P-G2-5	PUBLIC FIN AUTH WI REVENUE		.10/31/2024 ..	MORGAN STANLEY & CO LLC		5,000,000	5,000,000 .....	.....
76221R-RS-5	RHODE ISLAND ST HSG & MTGE FIN		.03/14/2024 ..	HILLTOP SECURITIES INC		1,970,779	1,890,000	36,873
76221S-CU-3	RHODE ISLAND ST HSG & MTGE FIN		.06/12/2024 ..	JP MORGAN SECURITIES LLC		2,190,000	2,190,000 .....	.....
79308G-BG-1	SAINT PAUL MN PORT AUTH DIST E		.10/24/2024 ..	PIPER SANDLER & CO		1,500,000	1,500,000 .....	.....
79742G-AF-8	SAN DIEGO ONTY CA REGL ARPT AU		.03/13/2024 ..	TRUIST SECURITIES INC		4,925,000	5,000,000	57,494
88046K-KT-2	TENNESSEE HSG DEV AGY RSOL FIN		.02/14/2024 ..	RAYMOND JAMES FINANCIAL SERVICES INC		150,000	150,000 .....	.....
88046K-KU-9	TENNESSEE HSG DEV AGY RSOL FIN		.02/14/2024 ..	RAYMOND JAMES FINANCIAL SERVICES INC		200,000	200,000 .....	.....
88046K-KV-7	TENNESSEE HSG DEV AGY RSOL FIN		.02/14/2024 ..	RAYMOND JAMES FINANCIAL SERVICES INC		200,000	200,000 .....	.....
88046K-KW-5	TENNESSEE HSG DEV AGY RSOL FIN		.02/14/2024 ..	RAYMOND JAMES FINANCIAL SERVICES INC		100,000	100,000 .....	.....
88046K-KX-3	TENNESSEE HSG DEV AGY RSOL FIN		.04/05/2024 ..	VARIOUS		2,957,980	2,950,000	3,370
88275F-ZR-3	TEXAS ST DEPT OF HSG & CMNTY A		.03/22/2024 ..	SAMUEL A RAMIREZ & CO INC		3,053,400	3,000,000	45,920
91476P-B4-9	UNIV OK REVENUES		.04/10/2024 ..	BARCLAYS CAPITAL INC		500,000	500,000 .....	.....
917437-FK-6	UTAH HSG CORP SF MTGE REVENUE		.03/21/2024 ..	SAMUEL A RAMIREZ & CO INC		4,820,400	4,680,000	64,354
917437-HH-1	UTAH HSG CORP SF MTGE REVENUE		.02/29/2024 ..	BARCLAYS CAPITAL INC		3,000,000	3,000,000 .....	.....
917437-NA-9	UTAH HSG CORP SF MTGE REVENUE		.07/24/2024 ..	JEFFERIES LLC		2,000,000	2,000,000 .....	.....
917437-NC-5	UTAH HSG CORP SF MTGE REVENUE		.07/24/2024 ..	JEFFERIES LLC		4,000,000	4,000,000 .....	.....
93978T-7X-1	WASHINGTON ST HSG FIN COMMISSI		.10/10/2024 ..	SAMUEL A RAMIREZ & CO INC		1,583,651	1,550,000	32,296
313680-LZ-7	FNR 2017-104 PL		.10/04/2024 ..	PIPER SANDLER & CO		4,342,570	5,100,000	2,975
31368B-CM-2	FNR 2020-57 LJ		.10/07/2024 ..	PIPER SANDLER & CO		9,668,750	13,000,000	5,056
31368M-XA-1	FNR 2022-25 KL		.10/07/2024 ..	PIPER SANDLER & CO		4,618,750	5,000,000	3,889
31368Q-5Z-8	FNR 2024-10 MY		.02/02/2024 ..	PIPER SANDLER & CO		10,043,750	10,000,000	42,778
31368R-MJ-3	FNR 2024-15 FA		.03/18/2024 ..	VARIOUS		17,477,734	17,500,000	9,479
31368R-MU-8	FNR 2024-17 BF		.03/07/2024 ..	BMO CAPITAL MARKETS CORP		9,998,438	10,000,000	5,417
31368R-MV-6	FNR 2024-17 FB		.03/07/2024 ..	PIPER SANDLER & CO		10,000,000	10,000,000	5,417
31368R-UD-7	FNR 2024-21 BZ		.12/01/2024 ..	VARIOUS		5,130,203	5,092,948	9,932
31368S-5X-9	FNR 2024-69 FA		.12/03/2024 ..	PIPER SANDLER & CO		4,810,065	4,808,562	8,792
31368S-AP-0	FNR 2024-32 DA		.05/23/2024 ..	GOLDMAN SACHS & CO		11,762,148	11,744,648	58,723
31368S-HP-3	FNR 2024-42 DZ		.12/26/2024 ..	VARIOUS		5,144,451	5,087,702	9,922
31368S-LY-9	FNR 2024-41 FD MTGE		.06/18/2024 ..	GOLDMAN SACHS & CO		9,998,438	10,000,000	5,417
31368S-MY-8	FNR 2024-41 AF MTGE		.05/31/2024 ..	GOLDMAN SACHS & CO		9,996,875	10,000,000	5,417
31368S-TM-7	FNR 2024-57 AF		.07/09/2024 ..	PIPER SANDLER & CO		6,000,000	6,000,000	6,500
31368T-BC-6	FNR 2024-73 FA		.12/04/2024 ..	PIPER SANDLER & CO		9,607,097	9,607,097	22,357
31368U-MU-1	FNR 2024-97 FG		.12/10/2024 ..	PIPER SANDLER & CO		10,004,688	10,000,000	8,333
3137AV-K8-9	FHR 4116 BP		.10/04/2024 ..	PIPER SANDLER & CO		3,732,161	4,505,910	2,628
3137B2-G3-8	FHR 4206 LZ		.12/16/2024 ..	CAPITALIZED INTEREST		7,723	7,723 .....	.....
3137B6-KH-3	FHR 4285 F		.09/18/2024 ..	PIPER SANDLER & CO		3,959,828	3,994,152	5,243
3137FR-YG-0	FHR 4968 KY		.10/07/2024 ..	PIPER SANDLER & CO		3,341,179	3,857,061	1,875
3137FX-IM-7	FHR 5037 PA		.10/07/2024 ..	PIPER SANDLER & CO		7,154,884	9,341,342	1,816

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3137H5-KB-2	FHR 5190 GM		..10/07/2024 ..	PIPER SANDLER & CO		7,049,219	10,000,000	..3,889
3137H9-FK-0	FHR 5277 CB		..10/04/2024 ..	PIPER SANDLER & CO		8,478,464	10,337,620	..5,025
3137HB-XR-0	FHR 5386 EN		..08/09/2024 ..	BARCLAYS CAPITAL INC		2,269,113	2,319,398	..4,188
3137HB-Y6-5	FHR 5386 KZ		..12/01/2024 ..	VARIOUS		1,968,220	2,043,215	..3,628
3137HC-2P-6	FHR 5402 B		..05/23/2024 ..	CITIGROUP GLOBAL MARKETS INC		9,819,788	9,819,788	..37,643
3137HC-R8-7	FHR 5414 CZ		..12/01/2024 ..	VARIOUS		5,118,951	5,092,948	..9,932
3137HC-TT-9	FHR 5410 CF		..04/22/2024 ..	BREAN CAPITAL LLC		5,000,000	5,000,000	..4,514
3137HC-UD-2	FHR 5410 FC		..04/09/2024 ..	BMO CAPITAL MARKETS CORP		2,999,063	3,000,000	..2,708
3137HD-3W-8	FHR 5419 EA		..05/23/2024 ..	PIPER SANDLER & CO		10,000,000	10,000,000	..50,000
3137HD-6D-7	FHR 5416 GZ		..12/01/2024 ..	VARIOUS		2,531,078	2,498,717	..4,873
3137HD-EM-8	FHR 5417 C		..05/22/2024 ..	PIPER SANDLER & CO		10,022,656	10,000,000	..50,000
3137HD-MY-3	FHR 5432 CB		..08/09/2024 ..	BARCLAYS CAPITAL INC		5,041,400	5,000,000	..9,931
3137HD-TT-7	FHR 5435 FL MTGE		..06/18/2024 ..	PIPER SANDLER & CO		9,998,438	10,000,000	..5,417
3137HF-GH-2	FHR 5452 DF		..12/04/2024 ..	PIPER SANDLER & CO		4,347,309	4,347,988	..10,118
3137HF-GR-0	FHR 5452 FD MTGE		..08/07/2024 ..	BMO CAPITAL MARKETS CORP		6,997,813	7,000,000	..6,319
3137HH-FL-0	FHR 5473 BF		..12/06/2024 ..	FHN FINANCIAL SECURITIES CORP		6,634,091	6,617,547	..17,747
3137HH-VR-9	FHR 5491 FB		..12/12/2024 ..	BOFA SECURITIES INC		9,996,875	10,000,000	..8,169
3137HH-VT-5	FHR 5491 FD		..12/16/2024 ..	BOFA SECURITIES INC		9,996,875	10,000,000	..8,308
3137HJ-ZZ-9	FHR 5495 DF		..12/11/2024 ..	BMO CAPITAL MARKETS CORP		15,000,000	15,000,000	..12,500
3137HJ-3B-1	FHR 5495 FA		..12/03/2024 ..	BMO CAPITAL MARKETS CORP		9,996,875	10,000,000	..8,169
3137HJ-3G-0	FHR 5495 FG		..12/12/2024 ..	BMO CAPITAL MARKETS CORP		9,993,750	10,000,000	..8,333
31397Q-ED-6	FNR 2010-150 FD		..10/11/2024 ..	NOMURA SECURITIES INTERNATIONAL INC		3,797,692	3,809,597	..13,746
000000-00-0	STRU BA-4709 F150		..12/19/2024 ..	BOFA SECURITIES INC		4,998,438	5,000,000	..5,086
0909999999. Subtotal - Bonds - U.S. Special Revenues						550,862,499	571,643,963	1,341,843
00081T-AK-4	ACCO BRANDS CORP		..09/04/2024 ..	BARCLAYS CAPITAL INC		930,650	1,000,000	..20,542
00108W-AR-1	AEP TEXAS INC		..07/24/2024 ..	BOFA SECURITIES INC		685,687	685,000	..5,734
008252-AR-9	AFFILIATED MANAGERS GROU		..08/15/2024 ..	CITIGROUP GLOBAL MARKETS INC		4,969,650	5,000,000	.....
008513-AE-3	AGREE LP		..06/10/2024 ..	WELLS FARGO SECURITIES LLC		4,920,550	5,000,000	..21,875
00914A-AM-4	AIR LEASE CORP		..07/24/2024 ..	BOFA SECURITIES INC		2,493,161	2,665,000	..22,347
012653-AE-1	ALBEMARLE CORP		..07/24/2024 ..	BOFA SECURITIES INC		163,883	172,000	..1,327
01309Q-AA-6	ALBERTSONS COS/SAFEWAY		..09/04/2024 ..	BARCLAYS CAPITAL INC		1,726,435	1,700,000	..7,367
015271-AK-5	ALEXANDRIA REAL ESTATE E		..07/24/2024 ..	BOFA SECURITIES INC		283,922	294,000	..355
02361D-AY-6	AMEREN ILL INOIS CO		..07/24/2024 ..	BOFA SECURITIES INC		1,039,535	1,135,000	..17,600
023771-T4-0	AMERICAN AIRLINES INC		..08/13/2024 ..	CITIGROUP GLOBAL MARKETS INC		1,025,000	1,000,000	..21,014
025816-DW-6	AMERICAN EXPRESS CO		..10/28/2024 ..	BARCLAYS CAPITAL INC		5,034,800	5,000,000	..68,252
02665W-EZ-0	AMERICAN HONDA FINANCE		..10/22/2024 ..	BOFA SECURITIES INC		4,953,600	5,000,000	..70,097
02665W-FE-6	AMERICAN HONDA FINANCE		..04/24/2024 ..	VARIOUS		6,063,461	6,150,000	..29,557
031162-DS-6	AMGEN INC		..10/04/2024 ..	WELLS FARGO SECURITIES LLC		1,038,240	1,000,000	..5,444
03666H-AE-1	ANTARES HOLDINGS		..11/07/2024 ..	VARIOUS		9,039,708	9,708,000	..127,883
038522-AQ-1	ARAMARK SERVICES INC		..12/10/2024 ..	GOLDMAN SACHS & CO		983,750	1,000,000	..18,056
04020E-AA-5	ARES STRATEGIC INCOME FU		..06/11/2024 ..	WELLS FARGO SECURITIES LLC		6,453,476	6,450,000	..4,313
04020E-AE-7	ARES STRATEGIC INCOME FU		..11/14/2024 ..	WELLS FARGO SECURITIES LLC		6,955,130	7,000,000	.....
042735-BF-6	ARROW ELECTRONICS INC		..12/09/2024 ..	BOFA SECURITIES INC		2,366,964	2,436,000	..39,331
04273W-AF-8	ARROW ELECTRONICS INC		..09/05/2024 ..	CITADEL SECURITIES INSTITUTIONAL LLC		3,037,650	3,000,000	..6,438
045054-AF-0	ASSTEAD CAPITAL INC		..07/24/2024 ..	BOFA SECURITIES INC		706,128	725,000	..14,185
045054-AP-8	ASSTEAD CAPITAL INC		..08/30/2024 ..	BOFA SECURITIES INC		4,148,648	4,931,000	..7,047
045054-AR-4	ASSTEAD CAPITAL INC		..07/24/2024 ..	BOFA SECURITIES INC		1,786,844	1,762,000	..29,413
04505A-AA-7	ASSTEAD CAPITAL INC		..07/24/2024 ..	BOFA SECURITIES INC		1,075,486	1,089,000	..27,452
045086-AK-1	ASHTON WOODS USA/FINANCE		..11/19/2024 ..	MORGAN STANLEY & CO LLC		1,005,000	1,000,000	..23,003
045487-AD-7	ASSOC BANC-CORP		..09/03/2024 ..	VARIOUS		7,035,340	7,000,000	..2,510
04651@-AA-0	ATALAYA ASSET INCOME FUND - CL A SR SEC		..08/29/2024 ..	DIRECT ISSUE		4,133,225	4,133,225	.....
04651@-AB-8	ATALAYA ASSET INCOME FUND - CL B SR SEC		..08/29/2024 ..	DIRECT ISSUE		2,479,935	2,479,935	.....
05369A-AL-5	AVIATION CAPITAL GROUP		..07/24/2024 ..	BOFA SECURITIES INC		300,816	323,000	..2,204
05565E-CJ-2	BMI US CAPITAL LLC		..11/19/2024 ..	RBC CAPITAL MARKETS LLC		1,997,700	2,000,000	..13,067
06051G-FQ-7	BANK OF AMERICA CORP		..10/02/2024 ..	BOFA SECURITIES INC		4,096,448	4,250,000	..90,844

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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06051G-KK-4	BANK OF AMERICA CORP		.07/24/2024 ..	BOFA SECURITIES INC		1,291,176	1,509,000	21,427
06051G-LU-1	BANK OF AMERICA CORP		.04/16/2024 ..	BOFA SECURITIES INC		6,996,080	7,000,000	37,679
06051G-MB-2	BANK OF AMERICA CORP		.08/15/2024 ..	BOFA SECURITIES INC		5,014,900	5,000,000	753
08891*-AA-3	BROOKFIELD INFRASTRUCTURE DEBT FUND III		.12/16/2024 ..	DIRECT ISSUE		2,085,415	2,085,415 .....	.....
08891*-AB-1	BROOKFIELD INFRASTRUCTURE DEBT FUND III		.12/16/2024 ..	DIRECT ISSUE		625,624	625,624 .....	.....
08891*-AC-9	BROOKFIELD INFRASTRUCTURE DEBT FUND III		.12/16/2024 ..	DIRECT ISSUE		1,042,707	1,042,707 .....	.....
09031W-AD-5	BIMBO BAKERIES USA INC.		.09/06/2024 ..	BARCLAYS CAPITAL INC		1,212,222	1,090,000	10,658
092113-AL-3	BLACK HILLS CORP		.07/24/2024 ..	BOFA SECURITIES INC		449,733	458,000	553
092113-AQ-2	BLACK HILLS CORP		.07/24/2024 ..	BOFA SECURITIES INC		776,172	851,000	8,740
092113-AX-7	BLACK HILLS CORP		.07/24/2024 ..	VARIOUS		5,219,068	5,208,000	24,093
09259E-AC-2	BLACKROCK TOP CAP CORP		.05/22/2024 ..	MORGAN STANLEY & CO LLC		7,911,040	8,000,000 .....	.....
09261H-BP-1	BLACKSTONE PRIVATE CRE		.11/07/2024 ..	VARIOUS		2,950,450	3,000,000	17,188
09261L-AC-2	BLACKSTONE SECURED LEND		.04/23/2024 ..	VARIOUS		7,062,951	7,395,000	74,464
09581C-AA-9	BLUE OWL CREDIT INCOME		.05/20/2024 ..	GOLDMAN SACHS & CO		4,976,150	5,000,000	917
100743-AK-9	BOSTON GAS COMPANY		.07/24/2024 ..	BOFA SECURITIES INC		141,228	150,000	2,297
100743-AM-5	BOSTON GAS COMPANY		.07/24/2024 ..	BOFA SECURITIES INC		215,725	245,000	3,324
110122-AQ-1	BRISTOL-MYERS SQUIBB CO		.04/04/2024 ..	WELLS FARGO SECURITIES LLC		2,625,725	2,500,000	66,780
110122-AU-2	BRISTOL-MYERS SQUIBB CO		.07/24/2024 ..	BOFA SECURITIES INC		697,660	929,000	14,677
11120V-AK-9	BRIMOR OPERATING PART		.12/09/2024 ..	BARCLAYS CAPITAL INC		5,536,560	6,000,000	26,625
1248EP-CB-7	CCO HLDGS LLC/CAP CORP		.09/04/2024 ..	BARCLAYS CAPITAL INC		475,000	500,000	7,316
1248EP-CK-7	CCO HLDGS LLC/CAP CORP		.08/15/2024 ..	VARIOUS		1,285,195	1,500,000	2,420
12513G-BD-0	CDW LLC/CDW FINANCE		.12/09/2024 ..	BOFA SECURITIES INC		6,007,065	6,141,000	51,474
126650-CY-4	CVS HEALTH CORP		.06/10/2024 ..	BARCLAYS CAPITAL INC		4,025,025	4,500,000	45,410
126650-EH-9	CVS HEALTH CORP		.12/03/2024 ..	BARCLAYS CAPITAL INC		5,000,000	5,000,000 .....	.....
14856#-AK-8	CASTLELAKE SENIOR LOAN		.12/24/2024 ..	DIRECT ISSUE		16,827,546	16,827,546 .....	.....
14856#-AL-6	CASTLELAKE SUBORDINATED		.12/24/2024 ..	VARIOUS		17,568,066	17,568,066 .....	.....
14856#-AM-4	CASTLELAKE PREFERRED INTEREST		.12/24/2024 ..	VARIOUS		15,122,093	15,122,093 .....	.....
15189W-AD-2	CENTERPOINT ENERGY RESOU		.07/17/2024 ..	FHN FINANCIAL SECURITIES CORP		6,895,995	6,298,000	89,244
161175-BJ-2	CHARTER COMM OPT LLC/CAP		.12/09/2024 ..	BOFA SECURITIES INC		5,999,552	6,230,000	75,928
161175-BU-7	CHARTER COMM OPT LLC/CAP		.09/04/2024 ..	VARIOUS		5,973,930	7,000,000	86,022
163851-AF-5	CHEMOURS CO		.08/13/2024 ..	VARIOUS		1,363,880	1,500,000	24,837
163851-AH-1	CHEMOURS CO		.03/05/2024 ..	GOLDMAN SACHS & CO		837,300	1,000,000	14,389
169905-AQ-1	CHOICE HOTELS INTL INC		.08/30/2024 ..	MIZUHO SECURITIES USA INC		9,153,000	10,000,000	49,333
172967-DR-9	CITIGROUP INC		.07/24/2024 ..	BOFA SECURITIES INC		1,924,544	1,855,000	47,657
17327C-AQ-6	CITIGROUP INC		.07/24/2024 ..	BOFA SECURITIES INC		1,749,586	2,041,000	173
174610-BQ-9	CITIZENS FINANCIAL GROUP		.04/18/2024 ..	MORGAN STANLEY & CO LLC		3,500,000	3,500,000 .....	.....
185899-AK-7	CLEVELAND-CLIFFS INC		.11/06/2024 ..	WELLS FARGO SECURITIES LLC		473,125	500,000	4,240
185899-AN-1	CLEVELAND-CLIFFS INC		.09/04/2024 ..	BARCLAYS CAPITAL INC		2,018,360	2,000,000	54,000
20030N-AV-3	COMCAST CORP		.07/24/2024 ..	BOFA SECURITIES INC		1,411,193	1,233,000	38,324
20030N-BM-2	COMCAST CORP		.07/24/2024 ..	BOFA SECURITIES INC		2,557,938	2,771,000	52,049
20030N-CL-3	COMCAST CORP		.10/21/2024 ..	SUSQUEHANNA FINANCIAL GROUP LLP		4,715,900	5,000,000	4,472
20268J-AS-2	COMMONSPIRIT HEALTH		.04/02/2024 ..	TRUIST SECURITIES INC		4,927,650	5,000,000	10,341
222070-AG-9	COTY/HFC PRESTIGE/INT US		.09/04/2024 ..	BARCLAYS CAPITAL INC		1,952,500	2,000,000	14,250
224044-CU-9	COX COMMUNICATIONS INC		.08/15/2024 ..	WELLS FARGO SECURITIES LLC		4,982,350	5,000,000 .....	.....
235825-AH-9	DANA INC		.09/04/2024 ..	BARCLAYS CAPITAL INC		1,128,488	1,250,000	1,181
23919K-AW-8	DAVITA INC		.08/14/2024 ..	BTIG LLC		501,250	500,000	191
24703T-AJ-5	DELL INT LLC / EMC CORP		.06/10/2024 ..	VARIOUS		6,279,986	5,265,000	172,955
251526-CV-9	DEUTSCHE BANK NY		.12/09/2024 ..	BOFA SECURITIES INC		6,003,134	5,915,000	116,253
25389J-AU-0	DIGITAL REALTY TRUST LP		.07/24/2024 ..	BOFA SECURITIES INC		1,301,860	1,390,000	3,475
254687-EH-5	WALT DISNEY COMPANY/THE		.10/21/2024 ..	GOLDMAN SACHS & CO		8,044,050	7,000,000	203,010
254687-EP-7	WALT DISNEY COMPANY/THE		.01/19/2024 ..	HILLTOP SECURITIES INC		2,559,623	2,250,000	68,138
254709-AS-7	DISCOVER FINANCIAL SVS		.08/30/2024 ..	JP MORGAN SECURITIES LLC		5,452,650	5,000,000	87,472
260543-BY-8	DOW CHEMICAL CO/THE		.06/12/2024 ..	JEFFERIES LLC		6,009,964	4,458,000	32,583
26441C-BP-9	DUKE ENERGY CORP		.07/24/2024 ..	BOFA SECURITIES INC		2,748,630	3,000,000	2,979
26884T-AZ-5	ERAC USA FINANCE LLC		.10/28/2024 ..	VARIOUS		5,961,214	5,901,000	152,574

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
26884U-AD-1	EPR PROPERTIES		.06/17/2024	GOLDMAN SACHS & CO		2,866,920	3,000,000	.6,375
26884U-AE-9	EPR PROPERTIES		.06/06/2024	JP MORGAN SECURITIES LLC		4,487,137	4,680,000	33,462
26884U-AF-6	EPR PROPERTIES		.06/18/2024	BARCLAYS CAPITAL INC		2,696,370	3,000,000	39,063
26884U-AG-4	EPR PROPERTIES		.07/24/2024	VARIOUS		7,049,096	8,320,000	42,672
277432-AY-6	EASTMAN CHEMICAL CO		.04/16/2024	GOLDMAN SACHS & CO		2,916,810	3,000,000	27,188
281020-AN-7	EDISON INTERNATIONAL		.07/24/2024	BOFA SECURITIES INC		126,951	125,000	819
281020-AY-3	EDISON INTERNATIONAL		.07/24/2024	BOFA SECURITIES INC		226,059	226,000	2,340
29248H-AB-9	EMPOWER FINANCE 2020 LP		.07/24/2024	BOFA SECURITIES INC		1,254,250	1,564,000	9,953
29249E-AA-7	ENACT HOLDINGS INC		.05/22/2024	JP MORGAN SECURITIES LLC		4,997,650	5,000,000 .....	.....
29272W-AC-3	ENERGIZER HOLDINGS INC		.12/05/2024	GOLDMAN SACHS & CO		967,500	1,000,000	22,563
30037D-AD-7	EVERGY METRO		.07/24/2024	BOFA SECURITIES INC		306,739	305,000	5,078
30037E-AB-9	EVERGY MISSOURI WEST INC		.07/24/2024	BOFA SECURITIES INC		288,953	285,000	2,550
30040W-AZ-1	EVERSOURCE ENERGY		.06/10/2024	VARIOUS		9,009,110	9,000,000	35,039
30190A-AC-8	F&G ANNUITIES & LIFE INC		.11/20/2024	VARIOUS		6,791,850	6,500,000	168,556
30190A-AF-1	F&G ANNUITIES & LIFE INC		.06/05/2024	VARIOUS		10,012,000	10,000,000	1,806
30225V-AJ-6	EXTRA SPACE STORAGE LP		.07/24/2024	BOFA SECURITIES INC		545,866	535,000	9,741
30225V-AR-8	EXTRA SPACE STORAGE LP		.07/24/2024	BOFA SECURITIES INC		1,203,297	1,168,000	2,106
302635-AN-7	FS KKR CAPITAL CORP		.05/30/2024	BOFA SECURITIES INC		6,920,060	7,000,000 .....	.....
30321L-2C-5	F&G GLOBAL FUNDING		.11/20/2024	STIFEL NICOLAUS & CO INC		1,794,263	2,050,000	6,947
316773-DJ-6	FIFTH THIRD BANCORP		.07/24/2024	BOFA SECURITIES INC		384,746	373,000	5,866
31677A-AB-0	FIFTH THIRD BANK		.07/24/2024	BOFA SECURITIES INC		341,807	350,000	4,903
31847R-AG-7	FIRST AMERICAN FINANCIAL		.06/20/2024	VARIOUS		3,659,154	4,050,000	15,961
34501e-AB-7	NFL 2024 XVII B		.03/28/2024	DIRECT ISSUE		5,000,000	5,000,000 .....	.....
34501e-AC-5	NFL 2024-XVII-C		.03/28/2024	DIRECT ISSUE		2,000,000	2,000,000 .....	.....
345397-AA-5	FORD MOTOR CREDIT CO LLC		.07/24/2024	BOFA SECURITIES INC		485,475	500,000	1,008
345397-B6-9	FORD MOTOR CREDI		.09/04/2024	BOFA SECURITIES INC		5,363,460	6,000,000	49,542
345397-B9-3	FORD MOTOR CREDIT CO LLC		.07/24/2024	BOFA SECURITIES INC		89,375	100,000	1,337
345397-C9-2	FORD MOTOR CREDIT CO LLC		.07/24/2024	BOFA SECURITIES INC		104,121	100,000	1,398
345397-D5-9	FORD MOTOR CREDIT CO LLC		.12/09/2024	BOFA SECURITIES INC		6,004,778	5,719,000	37,798
345397-D6-7	FORD MOTOR CREDIT CO LLC		.07/24/2024	BOFA SECURITIES INC		4,767,946	4,466,000	69,798
345397-D8-3	FORD MOTOR CREDIT CO LLC		.07/24/2024	BOFA SECURITIES INC		100,870	100,000	2,272
345397-E2-5	FORD MOTOR CREDIT CO LLC		.09/04/2024	BARCLAYS CAPITAL INC		5,153,250	5,000,000	3,361
345397-E6-6	FORD MOTOR CREDIT CO LLC		.04/15/2024	WELLS FARGO SECURITIES LLC		1,944,180	2,000,000	13,271
345397-VT-4	FORD MOTOR CREDIT CO LLC		.07/24/2024	BOFA SECURITIES INC		166,185	175,000	1,558
345397-ZR-7	FORD MOTOR CREDIT CO LLC		.07/24/2024	BOFA SECURITIES INC		449,889	460,000	5,423
361448-BK-8	GATX CORP		.07/24/2024	BOFA SECURITIES INC		767,056	795,000	14,175
361448-BM-4	GATX CORPORATION		.07/02/2024	VARIOUS		6,296,599	6,155,000	111,713
36186C-BY-8	ALLY FINANCIAL INC		.08/28/2024	GOLDMAN SACHS & CO		5,743,200	5,000,000	131,111
36209e-AA-9	GOLC FEEDER FUND LP - NOTES		.12/17/2024	DIRECT ISSUE		25,302,471	25,302,471 .....	.....
36262G-AD-3	GXO LOGISTICS INC		.09/03/2024	VARIOUS		6,744,100	8,000,000	27,825
37045V-AP-5	GENERAL MOTORS CO		.03/14/2024	BOFA SECURITIES INC		3,699,680	4,000,000	95,561
37045X-ES-1	GENERAL MOTORS FINL CO		.06/06/2024	WELLS FARGO SECURITIES LLC		5,047,050	5,000,000	27,829
37045X-EV-4	GENERAL MOTORS FINL CO		.04/11/2024	BOFA SECURITIES INC		4,932,750	5,000,000	9,090
37045X-EY-8	GENERAL MOTORS FINL CO		.09/04/2024	BOFA SECURITIES INC		5,164,100	5,000,000	63,000
371559-AB-1	GENESEE & WYOMING INC		.04/05/2024	WELLS FARGO SECURITIES LLC		3,000,000	3,000,000 .....	.....
37942e-AA-9	GLOBAL INFR DEBT ISSUER II LP - NOTE		.09/03/2024	DIRECT ISSUE		2,848,245	2,848,245 .....	.....
37959E-AC-6	GLOBE LIFE INC		.08/20/2024	BOFA SECURITIES INC		4,989,950	5,000,000 .....	.....
37959G-AD-9	GLOBAL ATLANTIC FIN CO		.07/24/2024	BOFA SECURITIES INC		5,535,300	5,000,000	45,271
38141G-B2-9	GOLDMAN SACHS GROUP INC		.09/30/2024	CITIGROUP GLOBAL MARKETS INC		5,128,750	5,000,000	47,685
38141G-ZM-9	GOLDMAN SACHS GROUP INC		.04/12/2024	SUSQUEHANNA FINANCIAL GROUP LLP		12,568,350	15,000,000	67,210
404030-AJ-7	H&E EQUIPMENT SERVICES		.11/05/2024	JEFFERIES LLC		1,847,160	2,000,000	30,354
404119-BY-4	HCA INC		.07/24/2024	BOFA SECURITIES INC		236,900	252,000	1,471
40440V-AA-3	HPS CORPORATE LENDING FU		.05/31/2024	SMBC NIKKO SECURITIES AMERICA INC		5,035,150	5,000,000	116,250
40440V-AB-1	HPS CORPORATE LENDING FU		.06/11/2024	SMBC NIKKO SECURITIES AMERICA INC		4,939,450	5,000,000 .....	.....
42225U-AG-9	HEALTHCARE RLTY HLDGS LP		.07/24/2024	BOFA SECURITIES INC		88,651	100,000	1,386

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

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42225U-AH-7	HEALTHCARE RLTY HLDGS LP		09/05/2024	VARIOUS		5,822,450	7,000,000	67,500
42225U-AM-6	HEALTHCARE RLTY HLDGS LP		07/24/2024	BOFA SECURITIES INC		193,393	245,000	1,828
431571-AF-5	HILLENBRAND INC		09/04/2024	BARCLAYS CAPITAL INC		2,542,100	2,500,000	10,417
44107T-AZ-9	HOST HOTELS & RESORTS LP		09/04/2024	BOFA SECURITIES INC		4,614,650	5,000,000	84,583
44107T-BB-1	HOST HOTELS & RESORTS LP		07/24/2024	BOFA SECURITIES INC		2,110,121	2,120,000	25,511
446150-BD-5	HUNTINGTON BANCSHARES		06/11/2024	WELLS FARGO SECURITIES LLC		4,937,350	5,000,000	103,079
44701Q-BF-8	HUNTSMAN INTERNATIONAL L		08/28/2024	VARIOUS		7,828,810	9,291,000	32,078
45688C-AB-3	INGEVITY CORP		11/18/2024	VARIOUS		1,393,750	1,500,000	2,368
459200-KB-6	IBM CORP		07/24/2024	BOFA SECURITIES INC		87,308	100,000	818
46284V-AE-1	IRON MOUNTAIN INC		12/09/2024	CITIGROUP GLOBAL MARKETS INC		989,140	1,000,000	12,396
46647P-CJ-8	JPMORGAN CHASE & CO		07/24/2024	BOFA SECURITIES INC		1,079,551	1,255,000	103
46647P-DH-6	JPMORGAN CHASE & CO		07/24/2024	BOFA SECURITIES INC		97,886	100,000	14
46647P-DK-9	JPMORGAN CHASE & CO		10/10/2024	WELLS FARGO SECURITIES LLC		5,228,650	5,000,000	21,439
46647P-DR-4	JPMORGAN CHASE & CO		10/22/2024	VARIOUS		12,506,824	12,453,000	254,619
46647P-DY-9	JPMORGAN CHASE & CO		07/24/2024	BOFA SECURITIES INC		1,595,524	1,493,000	24,121
47103M-AA-6	JANUS HEND US HLDGS INC		09/05/2024	CITIGROUP GLOBAL MARKETS INC		6,981,870	7,000,000	
483007-AL-4	KAISER ALUMINUM CORP		08/15/2024	UBS SECURITIES LLC		442,500	500,000	4,688
48666K-BA-6	KB HOME		09/04/2024	BARCLAYS CAPITAL INC		2,090,120	2,000,000	21,750
49327V-ZB-9	KEY BANK NA		06/18/2024	VARIOUS		5,410,530	6,000,000	42,467
497266-AC-0	KIRBY CORPORATION		12/09/2024	BOFA SECURITIES INC		5,998,989	6,112,000	72,020
50155Q-AK-6	KYNDRYL HOLDINGS INC		12/09/2024	BOFA SECURITIES INC		6,007,755	6,500,000	27,788
501889-AD-1	LKQ CORP		12/09/2024	BOFA SECURITIES INC		6,005,232	5,865,000	165,808
50212Y-AH-7	LPL HOLDINGS INC		12/09/2024	BOFA SECURITIES INC		4,647,372	4,365,000	20,461
50222C-AB-6	LSEG US FIN CORP		04/10/2024	DEUTSCHE BANK SECURITIES INC		4,914,950	5,000,000	10,300
50249A-AM-5	LYB INT FINANCE III		07/02/2024	JP MORGAN SECURITIES LLC		4,950,150	5,000,000	95,486
524660-AZ-0	LEGGETT & PLATT INC		06/13/2024	VARIOUS		5,870,360	6,409,000	69,227
539830-CC-1	LOCKHEED MARTIN CORP		12/12/2024	VARIOUS		5,990,820	6,000,000	59,000
55261F-AS-3	M&T BANK CORPORATION		06/17/2024	FHN FINANCIAL SECURITIES CORP		5,272,250	5,000,000	49,420
552848-AG-8	MGIC INVESTMENT CORP		12/09/2024	BOFA SECURITIES INC		6,034,875	6,050,000	103,228
55354G-AM-2	MSCI INC		08/30/2024	VARIOUS		6,167,131	6,784,000	83,340
56035L-AJ-3	MAIN STREET CAPITAL CORP		11/06/2024	VARIOUS		12,823,630	12,750,000	207,413
571903-BD-5	MARRIOTT INTERNATIONAL		04/15/2024	BOFA SECURITIES INC		4,796,550	5,000,000	40,486
571903-BS-1	MARRIOTT INTERNATIONAL		08/14/2024	BOFA SECURITIES INC		10,089,800	10,000,000	4,458
574599-BS-4	MASCO CORP		07/24/2024	BOFA SECURITIES INC		1,330,830	1,500,000	10,063
58013M-EF-7	MCDONALD'S CORP		07/02/2024	MIZUHO SECURITIES USA INC		10,695,800	10,000,000	213,500
58769J-AS-6	MERCEDES-BENZ FIN NA		10/21/2024	BOFA SECURITIES INC		7,944,560	8,000,000	112,222
58769J-BA-4	MERCEDES-BENZ FIN NA		11/13/2024	VARIOUS		10,043,750	10,000,000	
59156R-CN-6	METLIFE INC		10/22/2024	HSBC SECURITIES INC		5,109,550	5,000,000	101,583
60855R-AK-6	MOLINA HEALTHCARE INC		09/04/2024	BARCLAYS CAPITAL INC		1,847,700	2,000,000	24,542
617446-BU-6	MORGAN STANLEY		07/24/2024	BOFA SECURITIES INC		1,153,263	1,426,000	11,583
61747Y-ED-3	MORGAN STANLEY		07/24/2024	BOFA SECURITIES INC		671,584	815,000	253
61747Y-EX-9	MORGAN STANLEY		07/24/2024	BOFA SECURITIES INC		447,315	443,000	7,553
61747Y-FB-6	MORGAN STANLEY		07/24/2024	BOFA SECURITIES INC		2,906,841	2,884,000	3,336
61747Y-FG-5	MORGAN STANLEY		07/24/2024	BOFA SECURITIES INC		4,939,406	4,936,000	3,718
61772B-AB-9	MORGAN STANLEY		07/24/2024	VARIOUS		6,318,365	6,813,000	45,961
620076-BZ-1	MOTOROLA SOLUTIONS INC		03/14/2024	BOFA SECURITIES INC		4,940,300	5,000,000	
62880A-AA-0	NB SPECIALTY FINANCE INSURANCE SPV III		11/26/2024	DIRECT ISSUE		3,037,500	3,037,500	
62880A-AB-8	NB SPECIALTY FINANCE INSURANCE SPV III		11/26/2024	DIRECT ISSUE		1,518,750	1,518,750	
629209-AC-1	NMI HOLDINGS		06/17/2024	VARIOUS		9,913,360	10,000,000	22,500
62934H-AD-9	PIMCO BRAVO III CAPITAL CALL FACIL		10/23/2024	BLACKROCK		17,000,000	17,000,000	
63633D-AF-1	NATIONAL HEALTH INVESTOR		06/04/2024	WELLS FARGO SECURITIES LLC		4,095,250	5,000,000	51,667
647551-AF-7	NEW MOUNTAIN FINANCE COR		05/22/2024	BARCLAYS CAPITAL INC		4,948,300	5,000,000	107,899
647551-AG-5	NEW MOUNTAIN FINANCE COR		11/07/2024	VARIOUS		5,165,955	5,200,000	37,613
651229-BD-7	NEWELL BRANDS INC		09/04/2024	BARCLAYS CAPITAL INC		1,001,250	1,000,000	32,021
65339K-CJ-8	NEXTERA ENERGY CAPITAL		02/27/2024	JP MORGAN SECURITIES LLC		4,000,000	4,000,000	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

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65342Q-AB-8	NEXTERA ENERGY OPERATING		..11/07/2024 ..	MORGAN STANLEY & CO LLC		957,500	1,000,000	6,625
65342Q-AM-4	NEXTERA ENERGY OPERATING		..09/04/2024 ..	BARCLAYS CAPITAL INC		3,865,095	3,500,000	38,063
65343H-AA-9	NEXSTAR MEDIA INC		..08/13/2024 ..	MORGAN STANLEY & CO LLC		971,250	1,000,000	4,531
65364U-AH-9	NIAGARA MOHAWK POWER		..07/24/2024 ..	BOFA SECURITIES INC		237,676	265,000	3,621
66988A-AG-9	NOVANT HEALTH INC		..04/11/2024 ..	BARCLAYS CAPITAL INC		1,472,960	2,000,000	24,026
670346-AH-8	NUCOR CORP		..07/02/2024 ..	GOLDMAN SACHS & CO		2,162,340	2,000,000	11,378
67400B-AA-1	OAKTREE LNDING PRITNRS FDR UNLVRD PRL LP		..12/26/2024 ..	DIRECT ISSUE		24,581,250	24,581,250	
67400B-AB-9	OAKTREE LNDING PRITNRS FDR UNLVRD PRL LP		..12/26/2024 ..	DIRECT ISSUE		6,412,500	6,412,500	
67400B-AC-7	OAKTREE LNDING PRITNRS FDR UNLVRD PRL LP		..12/26/2024 ..	DIRECT ISSUE		5,343,750	5,343,750	
67403A-AA-7	OAKTREE STRATEGIC CREDIT		..06/04/2024 ..	VARIOUS		10,610,900	10,000,000	35,000
67403A-AB-5	OAKTREE STRATEGIC CREDIT		..11/13/2024 ..	BARCLAYS CAPITAL INC		5,377,200	5,000,000	
677415-CV-1	OHIO POWER COMPANY		..07/02/2024 ..	BARCLAYS CAPITAL INC		6,716,150	7,000,000	31,111
680665-AJ-5	OLIN CORP		..09/04/2024 ..	BARCLAYS CAPITAL INC		990,770	1,000,000	24,771
680665-AL-0	OLIN CORP		..09/04/2024 ..	BARCLAYS CAPITAL INC		1,501,260	1,500,000	8,906
681936-BH-2	OMEGA HLTHCARE INVESTORS		..07/24/2024 ..	BOFA SECURITIES INC		99,626	100,000	160
681936-BK-5	OMEGA HLTHCARE INVESTORS		..12/09/2024 ..	BOFA SECURITIES INC		6,004,915	6,030,000	116,957
68233J-AF-1	ONCOR ELECTRIC DELIVERY		..04/02/2024 ..	MORGAN STANLEY & CO LLC		3,714,856	3,134,000	21,546
682691-AE-0	ONEMAIN FINANCE CORP		..09/04/2024 ..	BARCLAYS CAPITAL INC		1,837,098	1,750,000	66,609
682691-AF-7	ONEMAIN FINANCE CORP		..06/06/2024 ..	DEUTSCHE BANK SECURITIES INC		1,511,250	1,500,000	4,688
682691-AG-5	ONEMAIN FINANCE CORP		..08/14/2024 ..	BARCLAYS CAPITAL INC		1,000,000	1,000,000	
68389X-AH-8	ORACLE CORP		..06/10/2024 ..	MORGAN STANLEY & CO LLC		5,173,300	5,000,000	130,156
68389X-BE-4	ORACLE CORP		..07/24/2024 ..	BOFA SECURITIES INC		844,358	963,000	7,407
68389X-CP-8	ORACLE CORP		..07/24/2024 ..	BOFA SECURITIES INC		2,087,421	2,129,000	49,263
69073T-AU-7	OWENS-BROCKWAY		..08/14/2024 ..	VARIOUS		2,001,000	2,000,000	18,729
691205-AG-3	BLUE OIL TECHNOLOGY FINANCE CORP		..11/13/2024 ..	SMBC NIKKO SECURITIES AMERICA INC		6,503,080	7,000,000	57,847
69120V-AF-8	BLUE OIL CREDIT INCOME		..06/14/2024 ..	SMBC NIKKO SECURITIES AMERICA INC		4,777,250	5,000,000	84,208
69120V-AP-6	BLUE OIL CREDIT INCOME		..11/06/2024 ..	SMBC NIKKO SECURITIES AMERICA INC		5,233,250	5,000,000	54,896
69121K-AF-1	BLUE OIL CAPITAL CORP		..11/12/2024 ..	GOLDMAN SACHS & CO		4,681,850	5,000,000	43,021
69346V-AA-7	PERFORMANCE FOOD GROUP I		..12/10/2024 ..	JANE ST EXECUTION		996,990	1,000,000	8,556
693475-BJ-3	PNC FINANCIAL SERVICES		..10/21/2024 ..	CITADEL SECURITIES INSTITUTIONAL LLC		5,311,150	5,000,000	145,894
693475-BS-3	PNC FINANCIAL SERVICES		..07/24/2024 ..	BOFA SECURITIES INC		383,350	370,000	9,644
693475-BU-8	PNC FINANCIAL SERVICES		..03/12/2024 ..	VARIOUS		5,633,368	5,129,000	141,048
693475-BW-4	PNC FINANCIAL SERVICES		..04/04/2024 ..	CITIGROUP GLOBAL MARKETS INC		5,014,050	5,000,000	59,913
693475-BX-2	PNC FINANCIAL SERVICES		..07/24/2024 ..	BOFA SECURITIES INC		1,069,431	1,054,000	11,577
694308-JG-3	PACIFIC GAS & ELECTRIC		..09/05/2024 ..	SUSQUEHANNA FINANCIAL GROUP LLP		1,738,160	2,000,000	4,861
694308-JQ-1	PACIFIC GAS & ELECTRIC		..06/07/2024 ..	MIZUHO SECURITIES USA INC		4,228,100	5,000,000	99,375
694308-KJ-5	PACIFIC GAS & ELECTRIC		..03/26/2024 ..	SUSQUEHANNA FINANCIAL GROUP LLP		2,274,467	2,212,000	27,585
694308-KM-8	PACIFIC GAS & ELECTRIC		..03/26/2024 ..	UBS SECURITIES LLC		2,099,260	2,000,000	36,622
694308-KR-7	PACIFIC GAS & ELECTRIC		..04/11/2024 ..	BOFA SECURITIES INC		4,951,000	5,000,000	37,861
70932M-AE-7	PENNYMAC FIN SVCS INC		..09/04/2024 ..	BARCLAYS CAPITAL INC		1,021,760	1,000,000	20,979
71845J-AB-4	PHILLIPS EDISON GROCERY		..07/24/2024 ..	BOFA SECURITIES INC		537,897	537,000	6,261
74166M-AF-3	PRIME SECSRVC BRW/FINANC		..12/10/2024 ..	MARKETAXESS CORPORATION		945,200	1,000,000	16,500
74350L-AB-0	PROLOGIS TARGETED US		..03/18/2024 ..	GOLDMAN SACHS & CO		4,961,600	5,000,000	9,931
75007F-AA-9	RIALTO REAL ESTATE FUND V DEBT DD RNF, L		..12/24/2024 ..	VARIOUS		7,035,000	7,035,000	
750236-AW-1	RADIAN GROUP INC		..12/09/2024 ..	BOFA SECURITIES INC		6,004,493	6,030,000	71,041
756109-BY-9	REALTY INCOME CORP		..07/24/2024 ..	BOFA SECURITIES INC		197,060	200,000	3,239
75884R-BA-0	REGENCY CENTERS LP		..07/24/2024 ..	BOFA SECURITIES INC		168,877	181,000	763
75884R-BB-8	REGENCY CENTERS LP		..07/24/2024 ..	BOFA SECURITIES INC		163,109	165,000	265
7591EP-AV-2	REGIONS FINANCIAL CORP		..09/03/2024 ..	BARCLAYS CAPITAL INC		5,000,000	5,000,000	
760759-AK-6	REPUBLIC SERVICES INC		..07/02/2024 ..	US BANCORP INVESTMENTS INC		20,798,791	19,745,000	414,864
76251*-AA-4	RIALTO SENIOR UNSECURED PROMISSORY NOTE		..01/01/2024 ..	CAPITALIZED INTEREST		3,288,053	3,288,053	
773903-AE-9	ROCKWELL AUTOMATION		..04/17/2024 ..	JEFFERIES LLC		11,494,560	11,000,000	263,542
797440-BK-9	SAN DIEGO G & E		..07/24/2024 ..	BOFA SECURITIES INC		154,637	145,000	1,329
80282K-BH-8	SANTANDER HOLDINGS USA		..07/24/2024 ..	BOFA SECURITIES INC		164,693	150,000	2,458
80282K-BM-7	SANTANDER HOLDINGS USA		..09/03/2024 ..	SANTANDER US CAPITAL MARKETS LLC		5,000,000	5,000,000	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
80386W-AB-1	SASOL FINANCING USA LLC		..06/05/2024 ..	HSBC SECURITIES INC		1,250,040	1,320,000	16,445
82453A-AB-3	SHIFT4 PAYMENTS LLC/FIN		..08/12/2024 ..	GOLDMAN SACHS & CO		500,000	500,000	
82967N-BJ-6	SIRIUS XM RADIO INC		..11/06/2024 ..	MORGAN STANLEY & CO LLC		935,000	1,000,000	12,444
829932-AA-0	SIXTH STREET LENDING PAR		..06/10/2024 ..	VARIOUS		10,017,900	10,000,000	162,500
83012A-AB-5	SIXTH STREET SPECIALTY		..11/07/2024 ..	MIZUHO SECURITIES USA INC		5,209,600	5,000,000	81,083
83012A-AC-3	SIXTH STREET SPECIALTY		..04/12/2024 ..	BARCLAYS CAPITAL INC		4,923,600	5,000,000	76,563
832696-AM-0	JM SMUCKER CO		..07/02/2024 ..	JP MORGAN SECURITIES LLC		1,753,911	1,964,000	25,041
832696-AY-4	JM SMUCKER CO		..04/15/2024 ..	US BANCORP INVESTMENTS INC		1,037,190	1,000,000	31,056
83444M-AG-6	SOLVENTUM CORP		..04/15/2024 ..	JEFFERIES LLC		4,841,050	5,000,000	38,889
842400-FC-2	SOUTHERN CAL EDISON		..04/17/2024 ..	CITIGROUP GLOBAL MARKETS INC		2,289,911	2,336,000	28,470
842400-GK-3	SOUTHERN CAL EDISON		..07/24/2024 ..	BOFA SECURITIES INC		103,049	131,000	2,177
85172F-AR-0	ONEMAIN FINANCE CORP		..09/04/2024 ..	BARCLAYS CAPITAL INC		1,543,024	1,600,000	27,233
853496-AD-9	STANDARD INDUSTRIES INC.		..12/09/2024 ..	VARIOUS		971,225	1,000,000	16,955
855170-AA-4	STAR PARENT INC		..09/04/2024 ..	BARCLAYS CAPITAL INC		1,334,375	1,250,000	49,375
85571B-BB-0	STARWOOD PROPERTY TRUST		..09/04/2024 ..	BARCLAYS CAPITAL INC		1,042,810	1,000,000	32,625
857477-CG-6	STATE STREET CORP		..03/21/2024 ..	VARIOUS		9,347,500	9,000,000	189,813
85855C-AB-6	STELLANTIS FIN US INC		..09/04/2024 ..	BOFA SECURITIES INC		5,164,980	6,000,000	78,039
85855C-AE-0	STELLANTIS FIN US INC		..07/24/2024 ..	BOFA SECURITIES INC		511,641	485,000	11,509
86156*-AC-5	STOLTHAVEN HOUSTON INC		..07/17/2024 ..	DIRECT ISSUE		5,000,000	5,000,000	
87164D-VJ-6	SYNOVUS BANK GA		..11/20/2024 ..	VARIOUS		9,863,270	10,000,000	171,094
87165B-AR-4	SYNCHRONY FINANCIAL		..09/04/2024 ..	BOFA SECURITIES INC		3,405,480	4,000,000	41,847
87165B-AV-5	SYNCHRONY FINANCIAL		..09/04/2024 ..	BOFA SECURITIES INC		2,048,920	2,000,000	12,200
87166F-AE-3	SYNCHRONY BANK		..12/09/2024 ..	BOFA SECURITIES INC		6,414,492	6,344,000	110,865
873438-AC-5	TPG TWIN BROOK		..11/14/2024 ..	DIRECT ISSUE		5,000,000	5,000,000	
88632Q-AE-3	CLOUD SOFTWARE GRP INC		..08/16/2024 ..	BOFA SECURITIES INC		1,960,000	2,000,000	50,194
88947E-AT-7	TOLL BROS FINANCE CORP		..11/20/2024 ..	JP MORGAN SECURITIES LLC		3,888,733	3,973,000	46,087
891027-AS-3	GLOBE LIFE INC		..04/16/2024 ..	VARIOUS		3,580,000	4,000,000	16,683
89236T-FT-7	TOYOTA MOTOR CREDIT CORP		..04/24/2024 ..	TD SECURITIES USA LLC		3,745,440	4,000,000	43,800
89236T-LL-7	TOYOTA MOTOR CREDIT CORP		..01/02/2024 ..	CITIGROUP GLOBAL MARKETS INC		998,630	1,000,000	
893647-BR-7	TRANSDIGM INC		..12/09/2024 ..	GOLDMAN SACHS & CO		1,021,250	1,000,000	21,563
897051-AC-2	TRONOX INC		..11/08/2024 ..	TD SECURITIES USA LLC		463,750	500,000	3,661
89788M-AR-3	TRUIST FINANCIAL CORP		..01/24/2024 ..	JP MORGAN SECURITIES LLC		2,006,060	2,000,000	604
89788M-AS-1	TRUIST FINANCIAL CORP		..06/11/2024 ..	VARIOUS		9,966,800	10,000,000	109,461
90265E-AU-4	UDR INC		..07/24/2024 ..	BOFA SECURITIES INC		98,894	129,000	892
90265E-AV-2	UDR INC		..07/24/2024 ..	BOFA SECURITIES INC		107,811	140,000	335
907818-EQ-7	UNION PACIFIC CORP		..07/24/2024 ..	BOFA SECURITIES INC		104,630	123,000	1,611
911312-AJ-5	UNITED PARCEL SERVICE		..10/23/2024 ..	BARCLAYS CAPITAL INC		8,255,400	7,500,000	127,875
911365-BQ-6	UNITED RENTALS NORTH AM		..07/24/2024 ..	VARIOUS		6,012,000	6,000,000	9,000
91159H-JB-7	US BANCORP		..07/24/2024 ..	BOFA SECURITIES INC		79,673	100,000	574
91159H-JG-6	US BANCORP		..06/11/2024 ..	VARIOUS		9,324,550	10,000,000	160,738
91159H-JH-4	US BANCORP		..07/24/2024 ..	BOFA SECURITIES INC		149,773	149,000	2,252
91159H-JM-3	US BANCORP		..07/24/2024 ..	BOFA SECURITIES INC		2,833,682	2,770,000	19,552
914906-AY-8	UNIVISION COMMUNICATIONS		..12/04/2024 ..	JEFFERIES LLC		513,265	500,000	12,222
92556H-AB-3	PARAMOUNT GLOBAL		..06/05/2024 ..	VARIOUS		9,016,800	10,000,000	192,500
92936U-AE-9	WP CAREY INC		..07/24/2024 ..	BOFA SECURITIES INC		101,021	103,000	1,398
92936U-AF-6	WP CAREY INC		..07/24/2024 ..	BOFA SECURITIES INC		214,622	227,000	267
94106L-BQ-1	WASTE MANAGEMENT INC		..12/12/2024 ..	BARCLAYS CAPITAL INC		2,691,180	3,000,000	2,000
94106L-CE-7	WASTE MANAGEMENT INC		..11/06/2024 ..	BOFA SECURITIES INC		4,929,050	5,000,000	2,063
95000U-3K-7	WELLS FARGO & COMPANY		..07/24/2024 ..	BOFA SECURITIES INC		546,312	544,000	249
97650W-AG-3	WINTRUST FINANCIAL CORP		..08/28/2024 ..	STIFEL NICOLAUS & CO INC		4,821,250	5,000,000	55,910
976826-BF-3	WISCONSIN POWER & LIGHT		..06/10/2024 ..	SEAPORT GLOBAL SECURITIES LLC		4,654,600	4,000,000	59,111
98388M-AD-9	XCEL ENERGY INC		..07/24/2024 ..	BOFA SECURITIES INC		212,426	224,000	1,574
000000-00-0	SIXTH STREET PA BASED INV I NOTE ISSUER		..12/19/2024 ..	DIRECT ISSUE		2,873,845	2,873,845	
000000-00-0	SIXTH STREET PA BASED INV I NOTE ISSUER		..12/19/2024 ..	DIRECT ISSUE		957,948	957,948	
000000-00-0	SIXTH STREET PA BASED INV I NOTE ISSUER		..12/19/2024 ..	DIRECT ISSUE		598,718	598,718	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
U4327B-AA-8	HIKMA FINANCE USA LLC		.06/28/2024	BOFA SECURITIES INC		1,030,320	1,060,000	16,555
U9841M-AA-0	WIPRO IT SERVICES, LLC 1.5% 23 JUN 2026		.10/08/2024	NOMURA INTERNATIONAL PLC		445,372	470,000	2,076
06418G-AJ-6	BANK OF NOVA SCOTIA		.06/07/2024	BNP PARIBAS SECURITIES CORP		5,007,700	5,000,000	5,350
06418G-AM-9	BANK OF NOVA SCOTIA		.09/17/2024	MIZUHO SECURITIES USA INC		4,501,530	4,500,000	5,541
11276B-AA-7	BROOKFIELD INFRA FIN ULC		.11/21/2024	BOFA SECURITIES INC		5,000,000	5,000,000 .....	.....
125491-AT-7	CI FINANCIAL CORP		.05/22/2024	BOFA SECURITIES INC		2,969,400	3,000,000 .....	.....
303901-BM-3	FAIRFAX FINL HDGS LTD		.06/18/2024	BOFA SECURITIES INC		5,134,850	5,000,000	14,167
569222-AX-2	MAGNA INTERNATIONAL INC		.07/24/2024	BOFA SECURITIES INC		4,625,997	4,610,000	95,722
66977W-AR-0	NOVA CHEMICALS CORP		.11/18/2024	VARIOUS		1,471,250	1,500,000	36,021
66977W-AU-3	NOVA CHEMICALS CORP		.09/04/2024	BARCLAYS CAPITAL INC		1,610,055	1,500,000	9,000
683715-AC-0	OPEN TEXT CORP		.12/09/2024	VARIOUS		1,421,995	1,500,000	18,030
78478E-AC-2	ST MARYS CEMENT INC		.04/01/2024	BARCLAYS CAPITAL INC		1,315,885	1,330,000	118
98417E-AC-4	GLENCORE FINANCE CANADA		.07/24/2024	BOFA SECURITIES INC		5,442,800	5,000,000	68,042
00135T-AE-4	AIB GROUP PLC	C.....	.03/21/2024	WELLS FARGO SECURITIES LLC		5,000,000	5,000,000 .....	.....
00253X-AB-7	AMERICAN AIRLINES/AADVAN	C.....	.09/04/2024	VARIOUS		3,411,020	3,500,000	29,549
02364W-BE-4	AMERICA MOVIL SAB DE CV	C.....	.10/22/2024	HSBC SECURITIES INC		3,558,590	4,060,000	47,860
034863-BE-9	ANGLO AMERICAN CAPITAL	C.....	.06/11/2024	VARIOUS		14,771,650	15,000,000	77,465
052528-AT-3	AUST & NZ BANKING GROUP	C.....	.09/26/2024	VARIOUS		9,980,000	10,000,000 .....	.....
05571A-AY-1	BPCE SA	C.....	.07/24/2024	BOFA SECURITIES INC		5,025,800	5,000,000	46,169
05581K-AG-6	BNP PARIBAS	C.....	.07/24/2024	BOFA SECURITIES INC		1,575,946	1,526,000	12,742
05964H-AN-5	BANCO SANTANDER SA	C.....	.12/09/2024	BOFA SECURITIES INC		6,058,752	6,400,000	26,940
05964H-BE-4	BANCO SANTANDER SA	C.....	.09/17/2024	VARIOUS		6,599,424	6,600,000	18,726
05970F-AD-3	BANCO SANTANDER CHILE	C.....	.09/05/2024	MARKETAXESS CORPORATION		1,984,400	2,200,000	26,016
05971U-2E-6	BANCO DE CREDITO DEL PERU	C.....	.09/09/2024	VARIOUS		1,912,470	1,850,000	17,737
05971V-2E-4	BANCO DE CREDITO DEL PER 5.85% 11 JAN	C.....	.06/12/2024	JP MORGAN CHASE		2,514,651	2,490,000	61,503
059895-AX-0	BANGKOK BANK PCL/HK	C.....	.09/06/2024	HSBC SECURITIES INC		1,927,168	1,850,000	47,766
06675D-CL-4	BANQUE FED CRED MUTUEL	C.....	.07/10/2024	CITIGROUP GLOBAL MARKETS INC		5,000,000	5,000,000 .....	.....
06738E-CQ-6	BARCLAYS PLC	C.....	.06/07/2024	VARIOUS		5,270,141	5,210,000	89,110
085209-AJ-3	GOVT OF BERMUDA	C.....	.09/09/2024	BARCLAYS CAPITAL INC		1,213,669	1,190,000	9,090
08860H-AC-8	BHARTI AIRTEL LTD.	C.....	.09/11/2024	VARIOUS		1,527,407	1,680,000	14,775
09659T-2A-8	BNP PARIBAS	C.....	.07/24/2024	BOFA SECURITIES INC		1,247,740	1,308,000	23,049
09659W-2P-8	BNP PARIBAS	C.....	.04/17/2024	SG AMERICAS SECURITIES LLC		4,152,100	5,000,000 .....	.....
09659W-2X-1	BNP PARIBAS	C.....	.07/24/2024	BOFA SECURITIES INC		1,981,315	1,966,000	48,884
151290-BZ-5	CEMEX SAB DE CV	C.....	.09/05/2024	JEFFERIES LLC		2,020,382	2,210,000	14,035
171653-AA-6	CIBANCO SA INS DE BANCA	C.....	.06/05/2024	HSBC SECURITIES INC		2,010,214	2,480,000	40,386
210314-AB-6	TRANSNANTARO	C.....	.09/09/2024	SANTANDER INVESTMENT SECURITIES INC		402,374	410,000	7,708
225313-AQ-8	CREDIT AGRICOLE SA	C.....	.07/24/2024	BOFA SECURITIES INC		1,020,700	1,000,000	2,778
22535W-AB-3	CREDIT AGRICOLE LONDON	C.....	.07/24/2024	BOFA SECURITIES INC		1,926,244	1,976,000	3,623
22535W-AJ-6	CREDIT AGRICOLE SA	C.....	.07/24/2024	BOFA SECURITIES INC		336,973	325,000	6,443
279158-AS-8	ECOPETROL SA	C.....	.06/05/2024	HSBC SECURITIES INC		2,507,846	2,420,000	85,313
30251G-BD-8	FMG RESOURCES AUG 2006	C.....	.09/04/2024	BARCLAYS CAPITAL INC		1,496,730	1,500,000	35,250
33938X-AE-5	FLEX LTD	C.....	.12/09/2024	BOFA SECURITIES INC		6,006,606	5,826,000	142,737
36165R-AC-9	GCC SAB DE CV	C.....	.09/05/2024	BARCLAYS CAPITAL INC		1,606,375	1,810,000	25,439
36190C-AA-5	GNL QUINTERO SA	C.....	.09/05/2024	HSBC SECURITIES INC		2,015,185	2,018,212	10,392
36321P-AD-2	GALAXY PIPELINE ASSETS BIDCO LTD.	C.....	.09/05/2024	NOMURA SECURITIES INTERNATIONAL INC		2,005,335	2,269,120	21,784
400131-AH-1	GRUMA SAB DE CV	C.....	.12/04/2024	MERRILL LYNCH INTERNATIONAL		200,000	200,000 .....	.....
404280-CT-4	HSBC HOLDINGS PLC	C.....	.07/24/2024	BOFA SECURITIES INC		912,007	1,076,000	5,196
404280-DQ-9	HSBC HOLDINGS PLC	C.....	.07/24/2024	BOFA SECURITIES INC		1,501,640	1,465,000	24,778
404280-DS-5	HSBC HOLDINGS PLC	C.....	.07/24/2024	BOFA SECURITIES INC		457,836	400,000	7,482
449276-AF-1	IBM INTERNAT CAPITAL	C.....	.10/02/2024	CITADEL SECURITIES INSTITUTIONAL LLC		5,116,600	5,000,000	42,292
44984W-AJ-6	INEOS FINANCE PLC	C.....	.09/04/2024	BARCLAYS CAPITAL INC		2,069,100	2,000,000	88,333
456837-BM-4	ING GROEP NV	C.....	.07/24/2024	BOFA SECURITIES INC		531,547	531,000	10,397
45790T-AB-1	INRETAIL CONSUMER	C.....	.09/05/2024	VARIOUS		1,922,798	2,060,000	31,243
46128M-AN-1	INVERSIONES CMPC SA	C.....	.06/12/2024	BARCLAYS CAPITAL INC		2,524,020	2,760,000	44,275
55606J-AZ-1	MACQUARIE GROUP LTD	C.....	.07/24/2024	BOFA SECURITIES INC		1,263,601	1,515,000	1,450
59284M-AC-8	MEXICO CITY ARPT TRUST	C.....	.09/06/2024	SANTANDER INVESTMENT SECURITIES INC		1,213,380	1,260,000	17,631
602736-AA-8	MINEJESA CAPITAL BV	C.....	.09/06/2024	BARCLAYS CAPITAL INC		1,923,603	1,968,484	7,587
603051-AC-7	MINERAL RESOURCES LTD	C.....	.09/04/2024	BARCLAYS CAPITAL INC		1,784,178	1,750,000	49,778
606822-BK-9	MITSUBISHI UFJ FIN GRP	C.....	.07/24/2024	BOFA SECURITIES INC		627,669	738,000	615
60687Y-BA-6	MIZUHO FINANCIAL GROUP	C.....	.04/11/2024	VARIOUS		10,787,832	12,355,000	31,508
60687Y-BE-8	MIZUHO FINANCIAL GROUP	C.....	.04/11/2024	MIZUHO SECURITIES USA INC		4,227,900	5,000,000	50,381
60687Y-DE-6	MIZUHO FINANCIAL GROUP	C.....	.04/11/2024	SMBC NIKKO SECURITIES AMERICA INC		2,955,720	3,000,000	22,781
632525-AY-7	NATIONAL AUSTRALIA BANK	C.....	.09/04/2024	VARIOUS		9,323,931	10,610,000	84,834

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
636274-AF-9	NATIONAL GRID PLC	C.	..07/24/2024	BOFA SECURITIES INC		99,036	100,000	226
639057-AR-9	NATWEST GROUP PLC	C.	..09/17/2024	MIZUHO SECURITIES USA INC		4,538,925	4,500,000	28,235
67116N-AA-7	OCI NV	C.	..07/24/2024	BOFA SECURITIES INC		2,980,890	3,000,000	72,583
69370R-AJ-6	PT PERTAMINA (PERSE0)	C.	..10/22/2024	WELLS FARGO		1,661,920	2,210,000	14,776
69377F-AB-2	FREEPORT INDONESIA PT	C.	..09/05/2024	MORGAN STANLEY & CO INT PLC		2,012,500	2,000,000	43,111
72941K-AA-4	PLUSPETROL CAM/PLUS LOTE	C.	..06/28/2024	BOFA SECURITIES INC		1,986,156	1,980,000	
73730E-AC-7	POSCO	C.	..09/10/2024	BNP PARIBAS SECURITIES CORP		304,023	300,000	2,531
74977R-DT-8	COOPERATIEVE RABOBANK UA	C.	..07/24/2024	BOFA SECURITIES INC		156,953	155,000	3,307
77586R-AU-4	ROMANIA	C.	..09/05/2024	CITIGROUP GLOBAL MARKETS INC		2,010,158	1,950,000	13,813
81254U-AK-2	SEASPAN CORP	C.	..09/04/2024	BARCLAYS CAPITAL INC		1,427,220	1,500,000	8,708
82460E-AQ-3	SHINHAN BANK	C.	..01/12/2024	HSBC SECURITIES INC		327,906	360,000	1,183
82460M-2A-9	SHINHAN FINANCIAL GROUP CO LTD	C.	..09/06/2024	BNP PARIBAS SECURITIES CORP		1,197,600	1,250,000	2,813
82969B-AA-0	SIRIUSPOINT LTD	C.	..09/03/2024	VARIOUS		6,306,180	6,000,000	173,444
83272G-AC-5	SMURFIT KAPPA TREASURY	C.	..04/16/2024	JEFFERIES LLC		4,801,950	5,000,000	11,329
833636-AH-6	SOCIEDAD QUIMICA Y MINER	C.	..09/09/2024	SANTANDER INVESTMENT SECURITIES INC		399,750	410,000	5,954
83368R-BG-6	SOCIETE GENERALE	C.	..04/12/2024	SG AMERICAS SECURITIES LLC		14,555,700	15,000,000	78,838
83368R-BU-5	SOCIETE GENERALE	C.	..09/24/2024	VARIOUS		10,107,810	10,000,000	112,422
853254-CC-2	STANDARD CHARTERED PLC CORPORATE	C.	..03/20/2024	SG AMERICAS SECURITIES LLC		1,659,890	2,030,000	12,534
86608C-AA-6	SUMMIT DIGITEL INFRASTRUCTURE LIMITED	C.	..09/05/2024	HSBC SECURITIES INC		2,013,120	2,330,000	5,210
87088Q-AA-2	SWISS RE SUB FIN PLC	C.	..04/23/2024	BOFA SECURITIES INC		4,864,550	5,000,000	15,828
880942-AA-5	TER FINANCE LTD JERSEY	C.	..09/18/2024	BLACKROCK		17,628,543	18,750,000	
89366L-AE-4	TRANSELEC SA	C.	..09/09/2024	BARCLAYS CAPITAL INC		807,450	840,000	5,244
89680Y-AC-9	TRITON CONTAINER	C.	..08/29/2024	JEFFERIES LLC		4,756,472	5,495,000	37,984
89681L-AA-0	TRITON CONTAINER/ITAL INT	C.	..08/28/2024	GOLDMAN SACHS & CO		2,950,252	3,433,000	50,827
902613-AT-5	UBS GROUP AG	C.	..07/24/2024	BOFA SECURITIES INC		96,411	100,000	2,369
902613-BH-0	UBS GROUP AG	C.	..07/24/2024	BOFA SECURITIES INC		4,471,996	4,430,000	138,856
90403Y-AA-7	ULTRATECH CEMENT LTD.	C.	..09/06/2024	VARIOUS		1,925,142	2,190,000	4,088
92769X-AR-6	VIRGIN MEDIA SECURED FIN	C.	..08/14/2024	WELLS FARGO SECURITIES LLC		438,750	500,000	
G2964#-AA-7	PROJECT GRANGE	C.	..09/20/2024	VARIOUS		4,981,614	4,981,614	
G3R238-AC-7	GALAXY PIPELINE ASSETS BLOC 2, 16% 31 MAR	C.	..06/13/2024	STATE STREET GLOBAL LLC		1,514,921	1,766,672	8,162
G7302V-KE-3	QNB FINANCE LTD 2.75% 12 FEB 2027 REGS	C.	..01/12/2024	MORGAN STANLEY & CO INT PLC		1,181,250	1,260,000	14,919
M7301Y-AB-8	NBK SPC LTD 1.625% 15 SEP 2027-26 REGS	C.	..10/11/2024	VARIOUS		699,490	740,000	783
M8237R-AJ-3	SAUDI ARABIAN OIL COMPANY	C.	..03/20/2024	BANCO BILBAO VIZCAYA ARGENTINA SA		328,185	510,000	5,851
N57445-AA-1	MINEJESA CAPITAL BV	C.	..06/13/2024	STATE STREET GLOBAL LLC		2,622,399	2,622,036	41,770
N8133N-AA-5	SIGMA FINANCE NL	C.	..09/30/2024	JANE STREET EXECUTION		211,674	210,000	114
P0R80B-AG-7	SITIOS LATINOAMERICA SA 5.75% 04 APR 203	C.	..06/05/2024	JEFFERIES LLC		1,506,600	1,620,000	14,996
P1000P-AA-3	ATP TOW / AND TELECOM	C.	..06/10/2024	JEFFERIES LLC		1,258,930	1,340,000	6,633
P2253T-JR-1	CEMEX SAB DE CV 3.875% 11 JUL 2031-26	C.	..06/13/2024	HSBC SECURITIES INC		2,503,460	2,840,000	46,771
P3083S-AD-7	TRANSNANTARO	C.	..06/13/2024	JP MORGAN CHASE		1,015,200	1,080,000	8,178
P47465-AB-8	GOC SAB DE CV	C.	..06/12/2024	BARCLAYS CAPITAL INC		1,005,950	1,180,000	6,278
P56236-AB-1	INRETAIL CONSUMER	C.	..06/18/2024	VARIOUS		1,506,950	1,660,000	12,556
P6629M-AA-0	MEXICO CITY ARPT TRUST	C.	..06/05/2024	HSBC SECURITIES INC		1,510,080	1,560,000	6,630
P6777M-AB-8	MINERA MEXICO SA DE CV	C.	..03/20/2024	BOFA SECURITIES INC		834,750	1,060,000	7,420
S8755V-FO-9	TRANSNET SOC LTD 8.25% 06 FEB 2029 REGS	C.	..06/05/2024	HSBC SECURITIES INC		504,849	510,000	14,142
X6074E-HD-0	OTP BANK NYRT	C.	..10/01/2024	VARIOUS		3,395,295	3,290,000	28,725
X7360W-CU-4	ROMANIAN GOVT 5.875% 30 JAN 2029 REGS	C.	..06/13/2024	UBS SECURITIES LLC		1,508,037	1,510,000	33,760
Y06072-AF-2	BANGKOK BANK PLC/HK	C.	..04/03/2024	JP MORGAN SECURITIES LLC		489,917	490,000	1,048
Y202ER-AD-2	ABJA INVESTMENT CO	C.	..06/13/2024	BARCLAYS CAPITAL INC		1,003,688	1,010,000	21,865
Y210D1-AB-7	DUA CAPITAL LTD	C.	..04/05/2024	BNP PARIBAS SECURITIES CORP		723,466	780,000	5,353
Y52758-AG-7	LG CHEM LTD. 4.375% 14 JUL 2025 REGS	C.	..06/21/2024	VARIOUS		2,510,858	2,540,000	49,389
Y7123S-BD-9	BANK MANDIRI PT	C.	..04/05/2024	AUSTRALIA & NEW ZEALAND BANKING GRP LTD		601,350	600,000	458
Y71372-AA-7	PT TOWER BERSAMA INFRAST	C.	..06/16/2024	BARCLAYS CAPITAL INC		2,517,900	2,640,000	30,452
Y75272-AF-9	POSCO	C.	..06/21/2024	HSBC SECURITIES INC		2,504,500	2,500,000	61,328
02148G-AD-5	CIWALT 2007-0A8 2A1		..11/25/2024	CAPITALIZED INTEREST			2,764	
12543R-AM-1	CIWHL 2007-3 A12		..04/30/2024	CAPITALIZED INTEREST			19	
12544A-AS-4	CIWHL 2006-20 1A17		..06/25/2024	CAPITALIZED INTEREST			1,418	
25150V-AL-0	DBALT 2007-AR3 2A4		..07/17/2024	CAPITALIZED INTEREST			1	
32056C-AH-2	FHASI 2007-4 1A8		..09/27/2024	CAPITALIZED INTEREST			304	
36169H-AA-1	GCAT 2024-NQM1 A1		..01/05/2024	BARCLAYS CAPITAL INC		7,999,946	8,000,000	40,047
36273A-CF-6	GSMBS 2024-PJ10 B2		..11/21/2024	GOLDMAN SACHS & CO		4,457,326	4,412,000	20,945
362948-AB-7	GSMBS 2024-RPL4 A2		..07/18/2024	GOLDMAN SACHS & CO		12,686,537	13,800,000	27,433
36831C-AC-6	GCAT 2024-NQM2 A3		..05/16/2024	BARCLAYS CAPITAL INC		8,280,867	8,281,000	45,138
39539L-AH-4	GPMF 2007-AR2 2A1		..07/17/2024	CAPITALIZED INTEREST			2	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
46627M-AV-9	JPALT 2005-S1 2A10		..03/25/2024 ..	CAPITALIZED INTEREST			186 .....	.....
525221-EE-3	LXS 2005-8 24A4		..11/25/2024 ..	CAPITALIZED INTEREST			2,356 .....	.....
67119D-AD-0	OBX 2024-NQM9 M1		..06/14/2024 ..	BNP PARIBAS SECURITIES CORP		9,999,834	10,000,000	35,944
67119E-AB-2	OBX 2024-NQM11 A2		..07/23/2024 ..	CITIGROUP GLOBAL MARKETS INC		9,999,826	10,000,000	42,556
67119F-AC-7	OBX 2024-NQM7 A3		..05/06/2024 ..	BARCLAYS CAPITAL INC		4,999,999	5,000,000	39,405
67119F-AD-5	OBX 2024-NQM7 M1		..06/17/2024 ..	BOFA SECURITIES INC		2,670,452	2,664,000	8,309
67119P-AD-3	OBX 2024-NQM13 M1		..09/04/2024 ..	WELLS FARGO SECURITIES LLC		4,558,867	4,559,000	28,813
673911-AF-0	OBX 2024-NQM17 M1		..11/20/2024 ..	BMO CAPITAL MARKETS CORP		4,999,998	5,000,000	23,083
67448L-AA-0	OBX 2024-NQM1 A1		..01/04/2024 ..	BOFA SECURITIES INC		7,499,920	7,500,000	13,585
67448L-AC-6	OBX 2024-NQM1 A3		..01/04/2024 ..	BOFA SECURITIES INC		3,999,931	4,000,000	7,889
67448P-AC-7	OBX 2024-NQM12 A3		..08/15/2024 ..	JP MORGAN SECURITIES LLC		3,999,997	4,000,000	13,603
67448P-AD-5	OBX 2024-NQM12 M1		..08/15/2024 ..	JP MORGAN SECURITIES LLC		3,999,894	4,000,000	13,844
74448P-AB-5	PRPM 2024-NQM2 A2		..06/26/2024 ..	BARCLAYS CAPITAL INC		9,999,975	10,000,000	49,733
76114D-AE-4	RAST 2006-A15 A5		..10/01/2024 ..	CAPITALIZED INTEREST			9,850 .....	.....
81749H-AM-0	SEMT 2024-2 A13		..02/08/2024 ..	WELLS FARGO SECURITIES LLC		10,542,353	10,500,000	26,250
89177H-AA-0	TPMT 2019-HY2 A1		..02/14/2024 ..	GOLDMAN SACHS & CO		14,018,101	13,775,160	44,624
92540H-AD-8	VERUS 2024-5 M1		..06/10/2024 ..	BARCLAYS CAPITAL INC		9,999,953	10,000,000	35,372
92540J-AC-6	VERUS 2024-6 A3		..07/17/2024 ..	JP MORGAN SECURITIES LLC		9,999,863	10,000,000	49,574
92540M-AC-9	VERUS 2024-3 A3		..04/11/2024 ..	WELLS FARGO SECURITIES LLC		9,958,913	9,959,000	34,085
00217V-AA-8	AREIT 2022-CRE7 A		..06/14/2024 ..	GOLDMAN SACHS & CO		15,450,522	15,399,391 .....	.....
00501B-AE-9	ACREC 2023-FL2 B		..10/03/2024 ..	SANTANDER US CAPITAL MARKETS LLC		3,187,406	3,150,000	13,510
05555H-AA-8	BFLD 2024-WRHS A		..06/27/2024 ..	MORGAN STANLEY & CO LLC		10,004,859	10,030,000 .....	.....
05555M-AA-7	BDS 2024-FL13 A		..09/05/2024 ..	WELLS FARGO SECURITIES LLC		1,496,250	1,500,000 .....	.....
05555M-AE-9	BDS 2024-FL13 B		..09/09/2024 ..	VARIOUS		9,980,025	9,993,000 .....	.....
05555P-AG-7	BBOMS 2024-5C29 B		..10/04/2024 ..	VARIOUS		3,251,458	3,188,000	3,113
05600M-BZ-7	BMO 2022-C1 A2		..10/31/2024 ..	GOLDMAN SACHS & CO		9,445,703	10,000,000 .....	.....
05612R-AC-3	BX 2024-KING B		..05/21/2024 ..	BOFA SECURITIES INC		3,990,000	4,000,000 .....	.....
05612U-AC-6	BX 2024-PALM B		..05/31/2024 ..	DEUTSCHE BANK SECURITIES INC		4,987,493	5,000,000 .....	.....
066043-AG-5	BANK5 2024-5YR6 AS		..04/19/2024 ..	JP MORGAN SECURITIES LLC		7,209,986	7,000,000	6,601
066043-AM-2	BANK5 2024-5YR6 B		..04/19/2024 ..	JP MORGAN SECURITIES LLC		3,068,625	3,000,000	3,000
06644X-BY-1	BANK5 2024-5YR12 C		..11/21/2024 ..	BOFA SECURITIES INC		7,067,767	7,000,000	12,256
07336C-AA-1	BDS 2022-FL12 A		..06/18/2024 ..	GOLDMAN SACHS & CO		4,961,707	4,933,953 .....	.....
081926-AG-2	BMARK 2023-V4 B		..06/04/2024 ..	SG AMERICAS SECURITIES LLC		5,035,557	4,750,000	3,937
09660Q-AX-2	BMO 2024-5C3 B		..06/04/2024 ..	SG AMERICAS SECURITIES LLC		4,641,178	4,550,000	3,315
12433B-AA-5	BX 2024-MDHS A		..06/20/2024 ..	SG AMERICAS SECURITIES LLC		6,991,250	7,000,000	8,149
12433B-AC-1	BX 2024-MDHS B		..05/24/2024 ..	SG AMERICAS SECURITIES LLC		5,625,375	5,600,000	15,660
12498*-AA-2	TERRA FUNDING-20		..12/15/2024 ..	CAPITALIZED INTEREST		91,367 .....	.....	.....
12514M-BC-8	CD 2016-CD1 A4		..08/15/2024 ..	DEUTSCHE BANK SECURITIES INC		2,243,711	2,391,000	2,714
12515A-BE-9	CD 2016-CD2 A4		..10/30/2024 ..	VARIOUS		14,229,925	14,829,908	14,928
12515G-AD-9	CD 2017-CD3 A4		..09/25/2024 ..	PERFORMANCE TRUST CAPITAL PARTNERS		12,181,535	12,780,000	32,225
12592X-BD-7	COMM 2015-CR22 A5		..08/22/2024 ..	CITIGROUP GLOBAL MARKETS INC		3,652,883	3,700,000	7,482
17327G-AY-0	CGOMT 2018-C6 A4		..12/12/2024 ..	CITIGROUP GLOBAL MARKETS INC		3,857,656	4,000,000	5,883
61764X-BH-7	MSBAM 2015-C21 A3		..08/22/2024 ..	CITIGROUP GLOBAL MARKETS INC		4,785,700	4,824,143	9,071
61764X-BJ-3	MSBAM 2015-C21 A4		..02/23/2024 ..	BNP PARIBAS SECURITIES CORP		3,179,504	3,278,896	7,905
61765D-AU-2	MSC 2015-MS1 A4		..10/03/2024 ..	SG AMERICAS SECURITIES LLC		1,375,177	1,390,000	438
78419C-AD-6	SGCMS 2016-C5 A4		..12/10/2024 ..	VARIOUS		4,685,890	4,850,000	4,116
90276F-AZ-7	URSCM 2018-C10 AS		..11/07/2024 ..	BOFA SECURITIES INC		2,892,114	3,017,038	2,637
949937-AD-8	WFCM 2024-SVEN C		..05/30/2024 ..	WELLS FARGO SECURITIES LLC		9,971,380	10,000,000	33,370
95000F-AT-3	WFCM 2016-C35 A4		..02/13/2024 ..	BNP PARIBAS SECURITIES CORP		1,339,724	1,428,444	1,628
95000F-AY-2	WFCM 2016-C35 B		..04/23/2024 ..	BNP PARIBAS SECURITIES CORP		4,650,977	5,000,000	11,460
95003P-AC-5	WFCM 2024-1CH1 B		..06/11/2024 ..	WELLS FARGO SECURITIES LLC		6,889,959	7,000,000	26,801
95003P-AE-1	WFCM 2024-1CH1 C		..06/11/2024 ..	WELLS FARGO SECURITIES LLC		6,889,959	7,000,000	29,056
95003Q-AC-3	WFCM 2021-C61 A2		..12/10/2024 ..	BOFA SECURITIES INC		1,998,342	2,095,590	1,457
95003U-AH-3	WFCM 2024-5C2 B		..11/15/2024 ..	WELLS FARGO SECURITIES LLC		4,254,285	4,150,000	18,984
00500J-AE-3	ACRES 2021-FL2 B	C.	..08/27/2024 ..	SANTANDER US CAPITAL MARKETS LLC		6,014,653	6,035,400	16,789

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

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05613B-AE-3	BRSP 2024-FL2 B	C.....	..08/02/2024	WELLS FARGO SECURITIES LLC		9,975,000	10,000,000	
50203J-AE-8	LUMT 2021-FL1 B	C.....	..11/21/2024	GOLDMAN SACHS & CO	.....	4,992,188	5,000,000	..6,294
53947X-AA-0	LINC 2021-CRES A	C.....	..05/10/2024	SANTANDER US CAPITAL MARKETS LLC	.....	3,283,199	3,285,253	..17,822
00240*-AA-8	AG DIRECT LENDING FUND V LP CLASS A	.....	..12/16/2024	DIRECT ISSUE	.....	5,671,875	5,671,875	.....
00240*-AB-6	AG DIRECT LENDING FUND V LP CLASS B	.....	..12/16/2024	DIRECT ISSUE	.....	2,062,500	2,062,500	.....
00240*-AC-4	AG DIRECT LENDING FUND V LP CLASS C	.....	..12/16/2024	DIRECT ISSUE	.....	1,031,250	1,031,250	.....
006346-AW-0	ADM50 2023-1 A2	.....	..08/09/2024	BARCLAYS CAPITAL INC	.....	103,595	100,000	..523
00840C-AA-5	ANGELO GORDON ABC FUND CLASS A NOTE	.....	..05/23/2024	DIRECT ISSUE	.....	5,512,500	5,512,500	.....
00840C-AB-3	ANGELO GORDON ABC FUND CLASS B NOTE	.....	..05/23/2024	DIRECT ISSUE	.....	1,181,250	1,181,250	.....
02007G-4D-2	ABCLN 2024-B C	.....	..10/29/2024	JP MORGAN SECURITIES LLC	.....	5,500,000	5,500,000	.....
03238B-AE-3	AXIS 2024-2A D	.....	..07/23/2024	TRUIST SECURITIES INC	.....	6,551,209	6,550,000	.....
03789X-AF-5	DIN 2023-1A A2	.....	..08/09/2024	BARCLAYS CAPITAL INC	.....	40,722	40,000	..582
05351K-AF-6	AVCCT 2024-1A B	.....	..09/06/2024	GUGGENHEIM SECURITIES LLC	.....	5,499,678	5,500,000	.....
055978-AA-8	BCRED 2023-1A A	.....	..04/15/2024	SMBC NIKKO SECURITIES AMERICA INC	.....	3,439,950	3,400,000	..91,124
08862H-AB-8	BHG 2024-1CON B	.....	..03/06/2024	TRUIST SECURITIES INC	.....	7,249,891	7,250,000	.....
095921-AC-6	OWLEF 2024-1A B	.....	..10/30/2024	TRUIST SECURITIES INC	.....	4,499,819	4,500,000	.....
095921-AD-4	OWLEF 2024-1A C	.....	..10/31/2024	TRUIST SECURITIES INC	.....	2,701,140	2,700,000	.....
12510H-AH-3	CAUTO 2020-1A B2	.....	..08/09/2024	BARCLAYS CAPITAL INC	.....	94,362	100,000	..339
12510H-AM-2	CAUTO 2021-1A A3	.....	..08/09/2024	BARCLAYS CAPITAL INC	.....	92,518	99,229	..143
12530M-AB-1	SORT 2020-1 A2	.....	..08/09/2024	BARCLAYS CAPITAL INC	.....	154,969	174,558	..261
12663J-AC-5	CNH 2022-B A3	.....	..11/01/2024	VARIOUS	.....	2,817,148	2,851,192	..4,938
14576A-AC-6	CARM 2020-1A A3	.....	..08/09/2024	BARCLAYS CAPITAL INC	.....	104,216	112,940	..263
15675C-AA-3	CERB 2023-3A A1	.....	..04/26/2024	SMBC NIKKO SECURITIES AMERICA INC	.....	5,063,500	5,000,000	..15,182
18978J-AB-4	CNH 2024-B A2A	.....	..05/14/2024	CITIGROUP GLOBAL MARKETS INC	.....	1,399,887	1,400,000	.....
20588B-AC-7	COVST 2024-2A B	.....	..10/02/2024	DEUTSCHE BANK SECURITIES INC	.....	9,500,000	9,500,000	.....
232989-AC-7	DLLMT 2023-1A A3	.....	..10/16/2024	BNP PARIBAS SECURITIES CORP	.....	5,011,514	4,980,000	..739
23345A-AG-8	DTAOT 2022-2A D	.....	..07/22/2024	BOFA SECURITIES INC	.....	3,677,972	3,710,000	..4,501
23346H-AD-9	DLLST 2024-1A A4	.....	..01/16/2024	JP MORGAN SECURITIES LLC	.....	3,249,822	3,250,000	.....
23346M-AB-2	DLLAD 2024-1A A2	.....	..05/07/2024	WELLS FARGO SECURITIES LLC	.....	5,749,388	5,750,000	.....
24702G-AE-5	DEFT 2024-1 A3	.....	..10/09/2024	SG AMERICAS SECURITIES LLC	.....	1,553,108	1,535,000	..4,137
24704E-AC-2	DEFT 2024-2 A2	.....	..11/21/2024	RBC CAPITAL MARKETS LLC	.....	5,100,000	5,100,000	.....
25216C-AB-6	DEXT 2023-2 A2	.....	..12/16/2024	TRUIST SECURITIES INC	.....	1,177,712	1,163,711	..424
26209X-AA-9	HONK 2020-1A A2	.....	..08/09/2024	BARCLAYS CAPITAL INC	.....	329,167	345,600	..800
26253W-AG-3	DTAOT 2021-4A D	.....	..07/01/2024	CITIGROUP GLOBAL MARKETS INC	.....	2,761,835	2,938,000	..2,761
30336N-AG-6	FHF 2024-2A C	.....	..06/11/2024	DEUTSCHE BANK SECURITIES INC	.....	3,199,758	3,200,000	.....
34417R-AB-2	FOCUS 2022-1 A2	.....	..08/09/2024	BARCLAYS CAPITAL INC	.....	69,623	68,600	..165
34535V-AB-0	FORDO 2024-D A2A	.....	..11/19/2024	BARCLAYS CAPITAL INC	.....	999,951	1,000,000	.....
362585-AE-1	GMCAR 2022-2 B	.....	..12/12/2024	MUFG SECURITIES AMERICAS INC	.....	7,058,002	7,140,000	..20,188
380241-AA-7	GDRD 2022-1A A2	.....	..03/01/2024	BARCLAYS CAPITAL INC	.....	3,005,181	2,977,500	..19,870
381738-AC-7	GOCAP 2022-61A A1A	.....	..02/21/2024	MIZUHO SECURITIES USA INC	.....	10,020,000	10,000,000	..58,836
40444M-AE-1	HPEFS 2024-2A A3	.....	..11/21/2024	SG AMERICAS SECURITIES LLC	.....	2,404,658	2,385,000	..710
411707-AM-4	HNGRY 2024-1A A2	.....	..03/07/2024	BARCLAYS CAPITAL INC	.....	5,500,000	5,500,000	.....
43283Y-AB-9	HGVT 2024-1B B	.....	..04/15/2024	BOFA SECURITIES INC	.....	5,398,998	5,400,000	.....
44326J-AA-9	HPSPR 2023-1A A1	.....	..04/22/2024	SMBC NIKKO SECURITIES AMERICA INC	.....	2,530,000	2,500,000	..4,952
44644N-AB-5	HACLN 2024-1 B2	.....	..06/14/2024	JP MORGAN SECURITIES LLC	.....	2,500,000	2,500,000	.....
44644N-AG-4	HACLN 2024-2 B1	.....	..10/29/2024	MORGAN STANLEY & CO LLC	.....	9,000,000	9,000,000	.....
44644N-AH-2	HACLN 2024-2 B2	.....	..10/29/2024	MORGAN STANLEY & CO LLC	.....	5,000,000	5,000,000	.....
466365-AB-9	JACK 2019-1A A21I	.....	..08/09/2024	BARCLAYS CAPITAL INC	.....	94,457	96,750	..926
466365-AD-5	JACK 2022-1A A2I	.....	..08/09/2024	BARCLAYS CAPITAL INC	.....	904,853	955,000	..7,037
466365-AE-3	JACK 2022-1A A21I	.....	..08/30/2024	VARIOUS	.....	15,704,605	17,475,250	..16,062
47786W-AB-6	JDOT 2024-B A2A	.....	..06/11/2024	RBC CAPITAL MARKETS LLC	.....	1,499,913	1,500,000	.....
50117E-AC-8	KCOT 2022-1A A3	.....	..01/24/2024	JP MORGAN SECURITIES LLC	.....	9,735,938	10,000,000	..8,158
52603D-AC-7	LFT 2024-1A C	.....	..01/23/2024	RBC CAPITAL MARKETS LLC	.....	5,999,780	6,000,000	.....
52603D-AD-5	LFT 2024-1A D	.....	..05/24/2024	ACADEMY SECURITIES INC	.....	6,052,187	6,000,000	..9,613
55316E-AE-2	MMAF 2019-B A5	.....	..11/22/2024	SMBC NIKKO SECURITIES AMERICA INC	.....	1,235,953	1,275,000	..814

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
55318C-AB-0	MMAF 2024-A A2		01/17/2024	BOFA SECURITIES INC		16,249,956	16,250,000	
56792B-AB-2	MFIT 2024-AA B		07/30/2024	WELLS FARGO SECURITIES LLC		3,499,934	3,500,000	
56792B-AC-0	MFIT 2024-AA C		07/30/2024	WELLS FARGO SECURITIES LLC		3,438,906	3,440,000	
57108Q-AD-5	MFT 2021-3A D		06/06/2024	CITIGROUP GLOBAL MARKETS INC		3,261,563	3,500,000	5,411
57108U-AB-0	MFT 2023-4A B		02/23/2024	TRUIST SECURITIES INC		5,292,363	5,125,000	13,923
57109K-AD-7	MFT 2022-1A D		02/23/2024	CITIGROUP GLOBAL MARKETS INC		5,600,859	6,000,000	6,780
57109R-AD-2	MFT 2023-3A D		06/07/2024	CITIGROUP GLOBAL MARKETS INC		5,147,852	5,000,000	27,917
58892B-AJ-4	MFF 2024-1A D		06/11/2024	BNP PARIBAS SECURITIES CORP		7,345,218	7,346,000	
60510M-BE-7	MILANE 2024-B A		10/30/2024	BARCLAYS CAPITAL INC		4,999,510	5,000,000	
61033Y-AG-3	MCML 2023-1A A2		05/31/2024	SCOTIA CAPITAL INC		8,110,000	8,000,000	59,378
61035C-AA-2	MCML 2022-2A A		06/05/2024	BNP PARIBAS SECURITIES CORP		5,023,500	5,000,000	46,396
62878Y-AC-8	BUNDT 2024-1A A2		08/09/2024	BARCLAYS CAPITAL INC		5,128,250	5,000,000	11,250
62919U-AC-7	NMEF 2024-A B		08/20/2024	TRUIST SECURITIES INC		3,999,060	4,000,000	
62919U-AD-5	NMEF 2024-A C		08/22/2024	TRUIST SECURITIES INC		6,202,735	6,200,000	
65341K-CB-0	NFMOT 2024-2A A1		10/03/2024	SMBC NIKKO SECURITIES AMERICA INC		5,000,000	5,000,000	
68269B-AD-0	CMFIT 2019-2A D		08/23/2024	CITIGROUP GLOBAL MARKETS INC		2,814,000	3,000,000	4,050
68269N-AC-6	CMFIT 2024-1A C		04/24/2024	TRUIST SECURITIES INC		5,999,824	6,000,000	
68269N-AD-4	CMFIT 2024-1A D		04/24/2024	TRUIST SECURITIES INC		9,998,414	10,000,000	
71384P-AY-7	PMINT 2024-1A A		12/06/2024	PIPER SANDLER & CO		19,833,748	19,813,000	
71384P-AZ-4	PMINT 2024-1A B		12/06/2024	PIPER SANDLER & CO		4,518,331	4,514,000	
72703P-AE-3	PLNT 2022-1A A2I1		08/09/2024	BARCLAYS CAPITAL INC		61,645	68,425	510
737473-AB-4	PREF 2024-1A A2		05/15/2024	VARIOUS		4,346,212	4,350,000	6,203
737473-AE-8	PREF 2024-1A D		02/08/2024	TRUIST SECURITIES INC		1,706,109	1,700,000	
783896-AF-0	SOFET 2024-1A D		06/03/2024	RBC CAPITAL MARKETS LLC		4,249,803	4,250,000	
784024-AB-7	SOFET 2023-1A A2		12/17/2024	BOFA SECURITIES INC		2,873,137	2,838,433	14,482
78433D-AC-8	SEB4P 2024-1A A2		03/19/2024	BARCLAYS CAPITAL INC		5,000,000	5,000,000	
78450X-AB-4	SMB 2024-E A1B		08/07/2024	JP MORGAN CHASE		5,000,000	5,000,000	
80290C-CL-6	SBCLN 2024-A D		07/01/2024	JP MORGAN SECURITIES LLC		7,748,438	7,750,000	2,122
81761T-AA-3	SERV 2020-1 A2I		08/09/2024	BARCLAYS CAPITAL INC		42,809	47,148	45
81761T-AC-9	SERV 2020-1 A2I1		08/09/2024	BARCLAYS CAPITAL INC		81,490	94,290	105
83206E-AB-3	SMB 2024-C A1B		05/07/2024	BOFA SECURITIES INC		7,000,000	7,000,000	
83207Q-AB-5	SMB 2024-D A1B		06/25/2024	BOFA SECURITIES INC		9,933,905	10,000,000	
83546D-AG-3	SONIC 2020-1A A2I		08/09/2024	BARCLAYS CAPITAL INC		4,002,646	4,160,408	9,776
85790E-AA-1	STEAM MH FUNDING I LLC		12/20/2024	SIXTH STREET		2,354,700	2,354,700	
85790E-AB-9	STEAM MH FUNDING I LLC		12/20/2024	SIXTH STREET		163,018	163,018	
85790E-AC-7	STEAM MH FUNDING I LLC		12/20/2024	SIXTH STREET		142,652	142,652	
86212V-AE-4	STR 2018-1A A2		08/09/2024	BARCLAYS CAPITAL INC		89,674	92,118	242
86212X-AL-4	STR 2024-1A A1		08/09/2024	BARCLAYS CAPITAL INC		1,020,473	998,750	3,473
864300-AA-6	SUBWAY 2024-1A A2I		05/30/2024	MORGAN STANLEY & CO LLC		10,000,000	10,000,000	
864300-AC-2	SUBWAY 2024-1A A2I1		08/09/2024	BARCLAYS CAPITAL INC		4,000,651	3,850,000	34,857
864300-AE-8	SUBWAY 2024-1A A23		05/30/2024	MORGAN STANLEY & CO LLC		10,000,000	10,000,000	
88655A-AA-8	TIF 2024-1A A		04/11/2024	DEUTSCHE BANK SECURITIES INC		3,942,656	4,000,000	7,307
88655A-AJ-9	TIF 2024-2A C		06/25/2024	WELLS FARGO SECURITIES LLC		7,497,333	7,500,000	
91823A-BC-4	VBTEL 2024-1A C2		05/08/2024	BARCLAYS CAPITAL INC		2,977,158	3,000,000	
91823A-BE-0	VBTEL 2024-1A D		05/08/2024	BARCLAYS CAPITAL INC		10,000,000	10,000,000	
96043J-AN-5	WLAKE 2021-3A E		07/01/2024	STONEX FINANCIAL INC		2,689,650	2,780,000	4,490
00086A-AQ-7	ABPCI 2016-1A A1A2	C.	04/16/2024	SMBC NIKKO SECURITIES AMERICA INC		1,501,500	1,500,000	26,388
00176A-BC-8	AMMC 2012-11A CR2	C.	05/23/2024	MORGAN STANLEY & CO LLC		2,003,400	2,000,000	11,653
039941-AN-9	ARES 2023-68A B2	C.	04/17/2024	SMBC NIKKO SECURITIES AMERICA INC		5,014,500	5,000,000	72,917
04009A-AQ-3	ARES 2019-52A BR	C.	11/01/2024	VARIOUS		3,511,250	3,500,000	15,153
05682V-AQ-8	BCC 2018-2A BR	C.	11/04/2024	SO AMERICAS SECURITIES LLC		5,159,013	5,150,000	13,234
06762Q-AM-9	BABSN LP-3A BR	C.	01/22/2024	BOFA SECURITIES INC		4,000,000	4,000,000	
07135J-AJ-0	BATLN 2022-24A AR	C.	06/12/2024	MORGAN STANLEY & CO LLC		5,000,000	5,000,000	
090976-AQ-4	BGLO 2023-5A CR	C.	09/16/2024	JP MORGAN SECURITIES LLC		4,000,000	4,000,000	56,195
09204G-AK-5	BLACK 2019-2A A2R	C.	05/16/2024	WIZUHO SECURITIES USA INC		7,500,000	7,500,000	
09626Q-BE-6	BLUEM 2014-2A CR2	C.	01/12/2024	WIZUHO SECURITIES USA INC		6,390,400	6,400,000	124,638
09628N-AU-6	BLUEM 2015-4A CR	C.	05/23/2024	MORGAN STANLEY & CO LLC		1,001,700	1,000,000	7,486

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
09629T-AG-3	BLUEM 2018-1A B	C.	..01/10/2024	GOLDMAN SACHS & CO		3,749,063	3,750,000	56,669
09629T-AJ-7	BLUEM 2018-1A C	C.	..01/11/2024	CITIGROUP GLOBAL MARKETS INC		1,990,000	2,000,000	33,374
12481X-AU-4	CBAM 2018-6A B2R	C.	..04/19/2024	BOFA SECURITIES INC		6,930,730	6,910,000	11,801
12482J-AC-4	CBAM 2018-7A B1	C.	..12/09/2024	STIFEL NICOLAUS & CO INC		2,005,200	2,000,000	18,717
14074E-AG-6	CPTPK 2024-1A B2	C.	..04/26/2024	CITIGROUP GLOBAL MARKETS INC		10,000,000	10,000,000	
14309Y-CE-2	CGMS 2012-4A BR4	C.	..11/04/2024	GOLDMAN SACHS & CO		7,021,000	7,000,000	19,854
14311A-AY-8	CGMS 2014-5A CRR	C.	..05/14/2024	BOFA SECURITIES INC		5,015,000	5,000,000	33,756
14312J-BL-5	CGMS 2015-5A BR3	C.	..06/18/2024	CITIGROUP GLOBAL MARKETS INC		7,500,000	7,500,000	110,078
14314H-BG-8	CGMS 2019-3A A2FR	C.	..02/06/2024	CITIGROUP GLOBAL MARKETS INC		10,000,000	10,000,000	
14919H-AQ-6	CATLK 2021-7RA CR	C.	..06/14/2024	JEFFERIES LLC		10,000,000	10,000,000	
14987L-AG-6	CBAMR 2017-1A B2R2	C.	..11/05/2024	CITIGROUP GLOBAL MARKETS INC		10,000,000	10,000,000	
17180T-BN-1	CIFC 2016-1A BR3	C.	..12/17/2024	MIZUHO SECURITIES USA INC		2,375,000	2,375,000	
20588A-AC-9	COVST 2024-1A B	C.	..07/02/2024	DEUTSCHE BANK SECURITIES INC		10,000,000	10,000,000	
21623P-AE-7	COOK 2018-1A B	C.	..11/01/2024	SG AMERICAS SECURITIES LLC		1,503,900	1,500,000	4,732
22616T-AS-5	DEN17 2018-1A CR	C.	..06/06/2024	CITIGROUP GLOBAL MARKETS INC		8,000,000	8,000,000	116,456
262431-AE-9	DRSLF 2017-50A C	C.	..12/09/2024	VARIOUS		6,016,800	6,000,000	48,953
26253E-BB-3	DRSLF 2022-113A BR2	C.	..10/08/2024	BNP PARIBAS SECURITIES CORP		4,500,000	4,500,000	
33835N-AC-5	MORGN 2018-3A BR	C.	..12/11/2024	BOFA SECURITIES INC		2,508,750	2,500,000	23,216
38180V-AE-3	GOCAP 2013-17A BRR	C.	..12/23/2024	SANTANDER US CAPITAL MARKETS LLC		4,000,000	4,000,000	
41154X-AS-4	HARB 2018-1A B1R	C.	..12/11/2024	BOFA SECURITIES INC		4,425,435	4,410,000	40,242
48250W-AJ-4	KKR 14 BR	C.	..04/04/2024	CITIGROUP GLOBAL MARKETS INC		2,002,500	2,000,000	34,010
55293L-AC-7	MOFCL 2023-1A A	C.	..06/11/2024	SCOTIA CAPITAL INC		12,117,600	12,000,000	149,419
55820Y-AC-1	MDPK 2018-27A A2	C.	..11/04/2024	BNP PARIBAS SECURITIES CORP		2,661,107	2,655,000	6,891
56607K-AE-4	MP19 2020-3A B	C.	..02/13/2024	BNP PARIBAS SECURITIES CORP		5,001,250	5,000,000	28,017
66860M-AQ-4	WOODS 2019-18A BR	C.	..04/17/2024	MORGAN STANLEY & CO LLC		3,686,843	3,685,000	44,876
67106B-AY-3	OCP 2014-6A BR2	C.	..12/11/2024	BNP PARIBAS SECURITIES CORP		1,304,550	1,300,000	13,240
67109S-AE-7	OAKC 2024-17A B2	C.	..01/26/2024	BNP PARIBAS SECURITIES CORP		15,000,000	15,000,000	
67515E-AT-3	OCTR 2014-5A BRR	C.	..04/24/2024	BNP PARIBAS SECURITIES CORP		2,755,500	2,750,000	6,336
67570A-AG-1	OCP 2024-31A B2	C.	..01/16/2024	CIBC		7,000,000	7,000,000	
67590B-AU-4	OCT16 2013-1A BR	C.	..12/12/2024	BARCLAYS CAPITAL INC		3,107,750	3,100,000	31,949
67590R-BA-2	OCTLF 2014-1A BRR	C.	..12/10/2024	BTIG LLC		1,680,392	1,685,000	7,242
67707B-AM-2	OAKC 2017-15A B2R	C.	..02/16/2024	BOFA SECURITIES INC		10,000,000	10,000,000	
70537A-AE-2	PBSPK 2024-1A B2	C.	..02/12/2024	BNP PARIBAS SECURITIES CORP		15,000,000	15,000,000	
74936G-AL-2	RAD 2020-7A B2R	C.	..02/15/2024	GOLDMAN SACHS		10,000,000	10,000,000	
81881C-AC-1	SHACK 2018-12A B	C.	..01/10/2024	CITIGROUP GLOBAL MARKETS INC		3,000,000	3,000,000	51,292
828081-AA-7	SPCSL 2023-1A A	C.	..05/16/2024	SCOTIA CAPITAL INC		9,109,125	9,000,000	65,247
829929-AE-8	SIXST 2023-23A C	C.	..09/13/2024	STIFEL NICOLAUS & CO INC		12,695,200	12,500,000	148,905
87166V-BA-5	SYMP 2018-20A CR2	C.	..06/10/2024	NATIXIS SECURITIES AMERICAS LLC		10,000,000	10,000,000	
871987-AL-7	SYMP 2024-42A B2	C.	..02/13/2024	JP MORGAN SECURITIES LLC		10,000,000	10,000,000	
88316A-AC-5	TMCL 2024-1A C	C.	..08/06/2024	WELLS FARGO SECURITIES LLC		4,999,675	5,000,000	
88432V-AE-4	WINDR 2018-1A B	C.	..12/10/2024	RBC CAPITAL MARKETS LLC		2,006,000	2,000,000	21,162
89641G-AQ-5	TRNTS 2020-12A B1R	C.	..01/29/2024	JP MORGAN SECURITIES LLC		2,000,000	2,000,000	
92331L-AY-6	VENTR 2015-22A CR	C.	..06/06/2024	SMBC NIKKO SECURITIES AMERICA INC		5,010,000	5,000,000	61,378
92338V-AE-1	BVSTAT 2024-1A C	C.	..06/21/2024	BNP PARIBAS SECURITIES CORP		12,500,000	12,500,000	
92915H-BC-6	VOYA 2016-3A BR2	C.	..06/05/2024	SG AMERICAS SECURITIES LLC		5,030,000	5,000,000	13,678
96525Y-AG-4	WITEH 2018-12A C	C.	..02/16/2024	DEUTSCHE BANK SECURITIES INC		5,010,000	5,000,000	41,228
97719B-AE-3	WYZE 2023-1A B2	C.	..07/31/2024	VARIOUS		11,173,500	11,000,000	80,438
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,674,171,390	2,708,098,869	17,002,735
780082-AR-4	ROYAL BANK OF CANADA		..04/17/2024	RBC CAPITAL MARKETS LLC		2,500,000	2,500,000	
780082-AT-0	ROYAL BANK OF CANADA		..10/17/2024	RBC CAPITAL MARKETS LLC		10,000,000	10,000,000	
1309999999	Subtotal - Bonds - Hybrid Securities					12,500,000	12,500,000	
46138G-50-8	INVESCO SENIOR LOAN ETF		..12/17/2024	SUSQUEHANNA FINANCIAL GROUP LLP		19,910,922		
1619999999	Subtotal - Bonds - SVO Identified Funds					19,910,922		
00169Q-AG-4	GLOABL MEDICAL RESPONSE		..05/20/2024	CAPITALIZED INTEREST			9,841	
02376C-BR-5	AMERICAN AIRLINES		..06/06/2024	CITIGROUP GLOBAL MARKETS INC		1,984,747	1,979,798	
03234T-AW-8	AMMINS GROUP INC		..06/06/2024	WELLS FARGO SECURITIES LLC		2,002,316	1,994,835	
03836B-AH-2	ASCENSUS (AQEN ASCENSUS)		..02/28/2024	JP MORGAN CHASE		4,962,500	5,000,000	
05554J-AJ-6	FIRST EAGLE (ARNHOLD AND S BLEICHOEDER)		..06/06/2024	CITIGROUP GLOBAL MARKETS INC		1,997,494	1,995,000	
09228H-AN-9	BLACKBIRD MIDCO INC. REVOLVER		..12/31/2024	ANTARES CAPITAL		123,762	123,762	
09228H-AP-4	BLACKBIRD MIDCO INC. DELAYED DRAW FUNDED		..10/08/2024	ANTARES CAPITAL		264,851	264,851	
09604#-AD-9	BLUE RIVER PET CARE, LLC DD FUNDED		..12/31/2024	GOLUB CAPITAL LLC		536,029	536,029	
09604#-AE-7	BLUE RIVER PET CARE, LLC DD FUNDED		..08/30/2024	GOLUB CAPITAL LLC		762,636	762,636	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
16117L-CE-7	CHARTER COMMUNICATIONS		02/14/2024	BOFA SECURITIES INC		1,995,000	2,000,000	
18685@-AB-8	CLIFFWATER CORPORATE LENDING FUND		12/18/2024	DIRECT ISSUE		5,625,000	5,625,000	
23918V-BB-9	DAVITA INC		06/06/2024	SCOTIA CAPITAL INC		2,000,000	2,000,000	
24521W-AB-5	DEL MONTE FOODS		08/16/2024	JEFFERIES LLC		774,506	774,286	
25403#-AY-2	DILIGENT CORPORATION		04/30/2024	GOLUB CAPITAL LLC		3,351,229	3,376,553	
25403#-AZ-9	DILIGENT CORPORATION PIK		04/30/2024	GOLUB CAPITAL LLC		574,493	578,834	
26623@-AB-6	DOXA INSURANCE HOLDINGS LLC DD-FUNDED		12/17/2024	VARIOUS		2,120,792	2,120,792	
30259H-AG-2	FRANKLIN SQUARE		06/06/2024	JP MORGAN SECURITIES LLC		2,007,500	2,000,000	
36259*-AJ-1	GS ACQUISITIONS, INC		07/09/2024	GOLUB CAPITAL LLC		1,454,977	1,454,977	
36259*-AL-6	GS ACQUISITIONS, INC DD FUNDED		12/30/2024	GOLUB CAPITAL LLC		159,251	159,251	
38821U-AB-6	GRANT THORNTON ADVISORS LLC		07/11/2024	DEUTSCHE BANK SECURITIES INC		2,087,912	2,087,912	
53216#-AA-3	LIFE SCIENCE INT (CALIBRESCIENTIFIC)		06/28/2024	EXCHANGE		8,467	8,467	
57767K-AC-2	MAVERICK 1 LLC		01/29/2024	GOLUB CAPITAL LLC		2,487,500	2,500,000	
57777Y-AE-6	MAVIS TIRE EXPRESS SERVICES TOPCO		04/03/2024	JEFFERIES LLC		2,487,500	2,500,000	
62871P-AB-6	NORTH AMERICAN BANCARD (NAB HOLDINGS)		06/06/2024	TRUIST SECURITIES INC		1,997,463	1,990,000	
64114W-BF-4	NETSMART TECHNOLOGIES INC		09/30/2024	VARIOUS		1,958,693	1,984,119	
69394@-AL-1	PT INTERMEDIATE HOLDINGS, LLC		09/30/2024	VARIOUS		4,672,645	4,705,280	
71913B-AK-8	BRIGHTSPRING (PHOENIX)		06/06/2024	CITIZENS BANK NA		2,003,750	2,000,000	12,868
74772#-AA-5	QUARTZ HOLDING COMPANY		03/20/2024	GOLUB CAPITAL LLC		1,301,952	1,308,494	
74850@-AA-2	QUICK QUACK CAR WASH HOLDING DD FUNDED		12/19/2024	GOLUB CAPITAL LLC		455,700	455,700	
74850@-AB-0	QUICK QUACK CAR WASH HOLDINGS, LLC		09/06/2024	GOLUB CAPITAL LLC		2,385,063	2,402,500	
75005*-AA-5	RIALTO 2022-1		03/15/2024	DIRECT ISSUE		7,923,103	7,923,103	
87929#-AA-9	TELECO		08/28/2024	BLACKROCK		1,991,227	1,991,227	
87929#-AB-7	TELECO		08/28/2024	BLACKROCK		2,734,180	2,734,180	
87929#-AC-5	TELECO		08/28/2024	BLACKROCK		3,647,615	3,647,615	
87929#-AD-3	TELECO		08/28/2024	BLACKROCK		6,439,803	6,439,803	
87929#-AE-1	TELECO		09/25/2024	BLACKROCK		5,700,000	5,700,000	
88366M-AE-4	THERMOSTAT PURCHASER III, INC.		07/02/2024	TRUIST SECURITIES INC		2,500,000	2,500,000	
88912#-AA-6	TOGETHERWORK HOLDINGS, LLC		05/17/2024	GOLUB CAPITAL LLC		2,433,326	2,451,714	1,440
88912#-AB-4	TOGETHERWORK HOLDINGS, LLC DD FUNDED		10/17/2024	GOLUB CAPITAL LLC		61,293	61,293	
89364M-CA-0	TRANSIGM INC		06/06/2024	UBS SECURITIES LLC		2,012,000	2,000,000	
91834W-AF-7	VEEAM SOFTWARE (VS BUYER)		04/19/2024	JP MORGAN CHASE		4,433,333	4,444,444	
92532M-AE-5	VERTEX AEROSPACE SERVICES CORP		06/06/2024	RBC CAPITAL MARKETS LLC		2,004,975	1,995,000	
92783*-AB-6	VIRIGINIA GREEN ACQUISITION DD FUNDED		11/15/2024	GOLUB CAPITAL LLC		160,300	160,300	
000000-00-0	TELECO		12/18/2024	BLACKROCK		5,897,438	5,897,438	
000000-00-0	BLUE RIVER PET CARE, LLC - DDTL 2		10/28/2024	GOLUB CAPITAL LLC		546,040	546,040	
000000-00-0	ACCESSION RISK MANAGEMENT - CASHLESS ROL		12/13/2024	GOLUB CAPITAL LLC		347,395	347,395	
000000-00-0	BLUE RIVER PET CARE, LLC - DDTL 3		11/14/2024	GOLUB CAPITAL LLC		414,990	414,990	
000000-00-0	BLUE RIVER PET CARE, LLC DDTL - 4		12/17/2024	GOLUB CAPITAL LLC		470,504	470,504	
L2000A-AF-7	CLARIVATE (CAMELOT FINANCE)		06/06/2024	GOLDMAN SACHS & CO		2,002,481	1,995,000	
000000-00-0	ROAR 1 SPV FINANCE LLC		12/21/2023	DIRECT ISSUE		97,222	97,222	
N9000D-AB-3	UPC FINANCING PARTNERSHIP		06/06/2024	CITIGROUP GLOBAL MARKETS INC		1,977,500	2,000,000	
N9833R-AJ-8	ZIGGO (VODAFONEZIGGO)		06/06/2024	WELLS FARGO SECURITIES LLC		1,975,000	2,000,000	
000000-00-0	RIALTO 2024-1		11/12/2024	DIRECT ISSUE		16,312,500	16,312,500	
000000-00-0	RIALTO CAPITAL MANAGEMENT		12/05/2024	DIRECT ISSUE		19,333,333	19,333,333	
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						145,929,286	146,162,018	14,308
2509999997. Total - Bonds - Part 3						3,568,695,721	3,613,428,417	19,145,218
2509999998. Total - Bonds - Part 5						483,752,712	489,710,186	2,768,298
2509999999. Total - Bonds						4,052,448,433	4,103,138,603	21,913,516
75574U-83-8	READY CAPITAL CORP		12/04/2024	VARIOUS	200,000,000	4,966,313	25.00	
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						4,966,313	XXX	
4509999997. Total - Preferred Stocks - Part 3						4,966,313	XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX	
4509999999. Total - Preferred Stocks						4,966,313	XXX	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
186854-20-4	CLIFFWATER CORPORATE LENDING F		...11/20/2024 ...	DIRECT ISSUE	 1,737,720.110	 18,750,000	.....	.....
5019999999.	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					18,750,000	XXX	
31338*-12-4	FED HOME LOAN BANK CHICAGO B-2		...12/02/2024 ...	EXCHANGE	 236.591	 23,659	.....	.....
5029999999.	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					23,659	XXX	
39263*-10-0	GREEN BAY TRAIL INVT CORP		...12/16/2024 ...	VARIOUS	 100.000	 250,000.001	.....	.....
45202*-10-7	ILLINOIS GENERAL INVESTMENT CORP		...09/11/2024 ...	CAPITAL CONTRIBUTION	 0.000	 790,776	.....	.....
45202*-10-1	ILLINOIS GENERAL INVESTMENT CORP II		...10/15/2024 ...	CAPITAL CONTRIBUTION	 0.000	 143,000.000	.....	.....
5929999999.	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other					393,790,777	XXX	
5989999997.	Total - Common Stocks - Part 3					412,564,436	XXX	
5989999998.	Total - Common Stocks - Part 5					54,512	XXX	
5989999999.	Total - Common Stocks					412,618,948	XXX	
5999999999.	Total - Preferred and Common Stocks					417,585,261	XXX	
6009999999.	Totals					4,470,033,694	XXX	21,913,516

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	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 Contractual Maturity Date
912828-2U-3	US TREASURY N/B		.08/26/2024	JP MORGAN SECURITIES LLC		3,998,594	4,000,000	3,861,016	3,909,503		89,001		89,001		3,998,505		89	89	74,185	.08/31/2024
912828-YE-4	US TREASURY N/B		.08/31/2024	VARIOUS		1,038,570	1,039,000	997,344	1,012,631		25,935		25,935		1,038,566		4	12,852	.08/31/2024	
912828-YM-6	US TREASURY N/B		.10/31/2024	MATURITY		107,000	107,000	106,536	106,919		81		81		107,000				1,605	.10/31/2024
91282C-CL-3	US TREASURY N/B		.07/15/2024	MATURITY		4,000,000	4,000,000	3,801,719	3,894,844		105,356		105,356		4,000,000				15,000	.07/15/2024
91282C-CX-7	US TREASURY N/B		.08/26/2024	WELLS FARGO SECURITIES LLC		1,994,688	2,000,000	1,902,539	1,931,159		63,748		63,748		1,994,907		(220)	(220)	7,113	.09/15/2024
91282C-DH-1	US TREASURY N/B		.11/15/2024	MATURITY		5,000,000	5,000,000	4,776,758	4,805,715		194,285		194,285		5,000,000				37,500	.11/15/2024
36179V-6V-7	G2 IMA7184		.12/01/2024	MBS PAYDOWN		55,302	55,302	44,069			27		27		55,302				92	.02/20/2051
38376J-JV-7	GNR 2009-104 XZ		.12/01/2024	MBS PAYDOWN		125,263	125,263	125,263	125,263						125,263				3,358	.11/20/2039
38376K-AP-6	GNR 2009-93 UZ		.12/01/2024	MBS PAYDOWN		213,505	213,505	211,561	213,410		95		95		213,505				5,883	10/20/2039
38376V-HR-1	GNR 2010-20 FE		.12/20/2024	MBS PAYDOWN		96,111	96,111	96,501			(8)		(8)		96,111				677	.02/20/2040
38377W-JR-6	GNR 2011-70 QF		.12/16/2024	MBS PAYDOWN		139,176	139,176	138,741			302		302		139,176				916	.05/16/2041
38377W-LN-2	GNR 2011-70 TF		.12/16/2024	MBS PAYDOWN		171,973	171,973	171,355			382		382		171,973				1,570	.04/16/2041
38378W-AH-6	GNR 2013-122 FB		.12/16/2024	MBS PAYDOWN		43,664	43,664	43,173			95		95		43,664				251	.08/16/2043
38382D-KL-2	GNR 2020-21 KP		.12/01/2024	MBS PAYDOWN		238,636	238,636	208,806	237,124		1,512		1,512		238,636				3,531	.12/20/2049
38382E-U3-9	GNR 2020-61 HC		.12/01/2024	MBS PAYDOWN		121,299	121,299	99,863			98		98		121,299				195	.01/20/2048
38382N-PQ-4	GNR 2021-24 BC		.12/01/2024	MBS PAYDOWN		189,134	189,134	149,416			213		213		189,134				254	.02/20/2051
38383L-MA-9	GNR 2022-213 KH		.12/01/2024	MBS PAYDOWN		3,513,524	3,513,524	3,522,307	3,517,001		(3,477)		(3,477)		3,513,524				101,024	.04/20/2039
38383L-XC-9	GNR 2022-212 DA		.10/04/2024	VARIOUS		4,301,247	4,297,948	4,300,634	4,299,370		(1,422)		(1,422)		4,297,948		3,300	3,300	158,892	.08/20/2047
38383L-ZM-5	GNR 2022-213 QA		.12/01/2024	MBS PAYDOWN		7,337,458	7,337,458	7,323,701	7,333,099		4,359		4,359		7,337,458				176,841	10/20/2043
38383W-LA-2	GNR 2023-38 ND		.12/01/2024	MBS PAYDOWN		4,925,268	4,925,268	4,942,199	4,929,479		(4,211)		(4,211)		4,925,268				150,389	.12/20/2050
38383W-P3-4	GNR 2023-47 JA		.12/01/2024	MBS PAYDOWN		3,353,798	3,353,798	3,349,606	3,352,965		833		833		3,353,798				98,832	.06/20/2042
38383X-3S-1	GNR 2023-55 DA		.12/01/2024	MBS PAYDOWN		11,828,263	11,828,263	11,955,786	11,906,250		(77,987)		(77,987)		11,828,263				344,731	10/20/2049
38383X-5F-7	GNR 2023-76 DA		.12/01/2024	MBS PAYDOWN		5,692,887	5,692,887	5,706,230	5,695,336		(2,449)		(2,449)		5,692,887				177,221	.02/20/2052
38383X-5L-4	GNR 2023-76 A		.12/01/2024	MBS PAYDOWN		2,122,760	2,122,760	2,120,106	2,122,397		362		362		2,122,760				67,109	.01/20/2049
38383X-6P-4	GNR 2023-64 MD		.12/01/2024	MBS PAYDOWN		2,424,801	2,424,801	2,421,770	2,424,281		520		520		2,424,801				76,729	.12/20/2049
38383X-AC-8	GNR 2023-43 AB		.10/04/2024	VARIOUS		6,656,411	6,634,349	6,615,690	6,615,719		4,447		4,447		6,620,166		36,244	36,244	273,757	.04/20/2048
38383X-LR-3	GNR 2023-54 CA		.12/01/2024	MBS PAYDOWN		112,985	112,985	111,043			11		11		112,985				789	.09/20/2051
38384A-F9-9	GNR 2023-84 CA		.10/04/2024	VARIOUS		9,629,170	9,610,835	9,583,805	9,583,885		6,324		6,324		9,590,209		38,961	38,961	397,157	.03/20/2053
38384A-ME-0	GNR 2023-68 LA		.12/01/2024	MBS PAYDOWN		1,976,639	1,976,639	1,977,257	1,976,721		(82)		(82)		1,976,639				62,548	.07/20/2051
38384B-L7-4	GNR 2023-107 ND		.12/01/2024	MBS PAYDOWN		5,153,969	5,153,969	5,161,217	5,156,982		(3,013)		(3,013)		5,153,969				203,504	.06/20/2049
38384B-Y5-4	GNR 2023-96 BA		.12/01/2024	MBS PAYDOWN		3,292,218	3,292,218	3,296,333	3,293,708		(1,490)		(1,490)		3,292,218				116,947	.09/20/2049
38384C-FH-7	GNR 2023-117 JA		.12/01/2024	MBS PAYDOWN		2,286,260	2,286,260	2,290,546	2,287,825		(1,565)		(1,565)		2,286,260				90,273	10/20/2049
38384C-HK-8	GNR 2023-111 EA		.10/04/2024	VARIOUS		9,914,927	9,867,739	9,895,492	9,891,408		(14,794)		(14,794)		9,876,613		38,314	38,314	470,318	.09/20/2049
38384C-W8-8	GNR 2023-112 NA		.10/04/2024	VARIOUS		4,989,816	4,951,242	4,943,505	4,943,505		1,307		1,307		4,944,813		45,003	45,003	240,828	11/20/2052
38384E-OP-3	GNR 2023-130 AC		.10/04/2024	VARIOUS		4,997,932	4,936,289	4,936,289	4,936,289						4,936,289		61,644	61,644	234,101	.02/20/2052
38384E-U9-4	GNR 2023-136 HA		.10/04/2024	VARIOUS		6,998,131	6,942,132	6,905,251	6,905,965		8,577		8,577		6,914,541		83,590	83,590	335,179	12/20/2051
38384E-W2-7	GNR 2023-136 EA		.12/01/2024	MBS PAYDOWN		3,264,170	3,264,170	3,264,170	3,264,170						3,264,170				105,672	10/20/2059
38373M-6N-5	GNR 2009-19 Z		.12/01/2024	MBS PAYDOWN		24,606	24,606	25,529	24,626		(21)		(21)		24,606				721	.03/16/2051
38373M-P6-1	GNR 2007-77 E		.12/01/2024	MBS PAYDOWN		25,763	25,763	28,659	25,910		(147)		(147)		25,763				769	.03/16/2042
38376G-AD-2	GNR 2009-60 Z		.12/01/2024	MBS PAYDOWN		57,765	57,765	53,448	57,704		62		62		57,765				1,551	.06/16/2049
38376G-ZD-5	GNR 2010-161 Z		.12/01/2024	MBS PAYDOWN		20,784	20,784	19,771	20,772		12		12		20,784				728	.12/16/2050
0109999999 Subtotal - Bonds - U.S. Governments						122,434,467	122,194,515	121,485,004	120,801,735		397,278		397,278		122,127,538		306,929	306,929	4,051,592	XXX
445545-AL-0	HUNGARY	C.....	.03/25/2024	MATURITY		660,000	660,000	658,185	659,711		289		289		660,000				17,738	.03/25/2024
698299-BM-5	REPUBLIC OF PANAMA	C.....	.06/14/2024	VARIOUS		1,171,260	1,810,000	1,456,869	1,462,506		1,506		1,506		1,464,011		(292,751)	(292,751)	53,029	.04/01/2056
77586T-AD-8	ROMANIA	C.....	.01/22/2024	MATURITY		540,000	540,000	540,659	540,026		(26)		(26)		540,000				13,163	.01/22/2024
0309999999 Subtotal - Bonds - All Other Governments						2,371,260	3,010,000	2,655,713	2,662,243		1,769		1,769		2,664,011		(292,751)	(292,751)	83,930	XXX
452152-GS-4	ILLINOIS ST		.07/01/2024	SINKING FUND PMT		714,286	714,286	768,386							714,286				26,250	.07/01/2035
452152-UP-4	ILLINOIS ST		.12/01/2024	SINKING FUND PMT		277,778	277,778	323,489	279,589		(1,811)		(1,811)		277,778				15,694	.12/01/2038

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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	
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions						992,064	992,064	1,091,875	279,589		(1,811)		(1,811)		992,064				41,944	XXX	
686053-DR-7	OREGON ST SCH BRDS ASSN SHORT-		02/27/2024	RAYMOND JAMES FINANCIAL		8,624,532	8,581,624	8,711,207	8,680,360		(580)		(580)		8,679,780		(55,247)	(55,247)	314,944	06/30/2028	
941247-N2-0	WATERBURY CT		12/01/2024	SINKING FUND PMT		30,000	30,000	34,038	30,101		(101)		(101)		30,000				2,127	12/01/2038	
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						8,654,532	8,611,624	8,745,245	8,710,461		(681)		(681)		8,709,780		(55,247)	(55,247)	317,071	XXX	
19648G-GU-0	COLORADO ST HSG & FIN AUTH SF		11/01/2024	SECURITY CALLED at		5,000	5,000	4,982			18		18		5,000				205	11/01/2044	
25484*-AC-6	DISTRICT ENERGY ST. PAUL, INC.		10/01/2024	SINKING FUND PMT		131,099	131,099	131,099	131,099						131,099				6,149	10/01/2033	
25484*-AE-2	DISTRICT COOLING ST. PAUL, INC.		11/05/2024	VARIOUS		2,893,523	2,893,523	2,893,476	2,893,520		4		4		2,893,523				143,374	10/01/2033	
261149-BD-9	DOWNTOWN DALLAS TX DEV AUTH TA		08/15/2024	SINKING FUND PMT		115,000	115,000	114,971	114,730		270		270		115,000				7,142	08/15/2036	
386166-HD-7	GRAND PRAIRIE TX SALES TAX REV		08/06/2024	BARCLAYS CAPITAL INC		5,244,698	5,250,000	5,351,745	5,263,501		(8,037)		(8,037)		5,255,464		(10,767)	(10,767)	290,598	01/01/2040	
45129Y-V2-9	IDAHO ST HSG & FIN ASSN SF MTG		07/01/2024	SECURITY CALLED at		765,000	765,000	765,000	765,000						765,000				34,061	01/01/2043	
45129Y-V3-7	IDAHO ST HSG & FIN ASSN SF MTG		07/01/2024	SECURITY CALLED at		845,000	845,000	845,000	845,000						845,000				38,314	01/01/2048	
45188R-L3-1	ILLINOIS ST DEV FIN AUTH		03/01/2024	SINKING FUND PMT		360,000	360,000	357,822	359,999		1		1		360,000				12,330	03/01/2027	
485106-YD-4	KANSAS CITY MO SPL OBLG		08/06/2024	BARCLAYS CAPITAL INC		1,459,485	1,500,000	1,500,000	1,500,000						1,500,000		(40,515)	(40,515)	53,346	04/01/2032	
54243R-AF-1	LONG BEACH CA REVENUE		11/01/2024	SINKING FUND PMT		750,000	750,000	750,000	750,000						750,000				54,615	11/01/2030	
544712-2H-4	LOS ANGELES CNTY CA MET TRANSP		10/30/2024	SECURITY CALLED at		5,267,850	5,000,000	4,854,650	4,917,852		5,866		5,866		4,923,718		76,282	76,282	529,908	06/01/2039	
57419T-W6-4	MARYLAND ST CMNTY DEV ADMIN DE		07/31/2024	SECURITY CALLED at		305,000	305,000	296,024	296,177		8,823		8,823		305,000				16,093	09/01/2044	
57419T-ZJ-3	MARYLAND ST CMNTY DEV ADMIN DE		07/31/2024	SECURITY CALLED at		690,000	690,000	692,383	692,087		(2,087)		(2,087)		690,000				34,165	09/01/2046	
57587G-YN-9	MASSACHUSETTS ST HSG FIN AGY H		04/03/2024	TRUIST SECURITIES INC		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				38,047	12/01/2038	
59333A-MC-2	MIAMI-DADE CNTY FL EDUCNL FAC		11/26/2024	HILLTOP SECURITIES INC		16,482,520	17,000,000	17,000,000	17,000,000						17,000,000		(517,480)	(517,480)	996,563	04/01/2050	
59333P-4D-7	MIAMI-DADE CNTY FL AVIATION RE		03/05/2024	HILLTOP SECURITIES INC		10,322,900	10,000,000	11,207,700	10,774,988		(22,331)		(22,331)		10,752,658		(429,758)	(429,758)	216,667	10/01/2049	
60416T-L6-3	MINNESOTA ST HSG FIN AGY		12/02/2024	SECURITY CALLED at		20,000	20,000	20,000	20,000						20,000				1,304	07/01/2038	
607120-EZ-1	MOBILE AL ARPT AUTH ARPT REVENUE		11/09/2024	SINKING FUND PMT		478,347	478,347	478,347	478,347						478,347				11,445	11/09/2032	
647201-W8-2	NEW MEXICO ST MTGE FIN AUTH		12/02/2024	SECURITY CALLED at		5,000	5,000	5,000							5,000				153	09/01/2039	
64990F-D8-4	NEW YORK ST DORM AUTH ST PERSO		09/24/2024	HILLTOP SECURITIES INC		2,766,090	3,000,000	2,575,530	2,581,638		52,648		52,648		2,634,286		131,804	131,804	60,187	03/15/2029	
678908-4D-3	OKLAHOMA ST DEV FIN AUTH		11/26/2024	WELLS FARGO SECURITIES LLC		3,282,965	3,500,000	3,500,000	3,500,000						3,500,000		(217,035)	(217,035)	164,372	11/01/2045	
79742G-AF-8	SAN DIEGO CNTY CA REGL ARPT AU		07/01/2024	SINKING FUND PMT		145,000	145,000	142,825			8		8		145,000				4,056	07/01/2043	
874476-HD-9	TALLAHASSEE FL ENERGY SYS REVE		09/12/2024	SECURITY CALLED at		11,081,700	10,500,000	10,500,000	10,500,000						10,500,000				1,175,052	10/01/2040	
88275F-ZR-3	TEXAS ST DEPT OF HSG & CMNTY A		07/01/2024	SECURITY CALLED at		15,000	15,000	15,267			(267)		(267)		15,000				457	09/01/2038	
20754N-AB-1	CAS 2022-R06 1M1		12/25/2024	MBS PAYDOWN		430,032	430,032	430,032	430,032						430,032				18,769	05/25/2042	
20755A-AB-8	CAS 2023-R02 1M1		12/25/2024	MBS PAYDOWN		1,441,366	1,441,366	1,444,387	1,442,117		(751)		(751)		1,441,366				64,103	01/25/2043	
207932-AA-2	CAS 2023-R01 1M1		12/25/2024	MBS PAYDOWN		1,582,550	1,582,550	1,593,884	1,583,787		(1,236)		(1,236)		1,582,550				73,518	12/25/2042	
31283H-WB-7	FG G01542		12/01/2024	MBS PAYDOWN		894	894	900	894						894				32	03/01/2033	
3128K6-GH-7	FG A45600		12/01/2024	MBS PAYDOWN		3,042	3,042	3,052	3,042						3,042				91	06/01/2035	
31292G-K4-7	FG C00315		03/26/2024	MBS PAYDOWN		45	46	45	46		(1)		(1)		45				269	04/01/2024	
31296M-2Q-1	FG A13483		12/01/2024	MBS PAYDOWN		8,787	8,787	8,854	8,792		(5)		(5)		8,787				39	09/01/2033	
31296T-Q8-0	FG A18579		12/01/2024	MBS PAYDOWN		1,572	1,572	1,577	1,572						1,572				50	02/01/2034	
31296U-JK-8	FG A19266		12/01/2024	MBS PAYDOWN		1,526	1,526	1,528	1,528						1,526				30	08/01/2034	
31297Q-2U-2	FG A35287		12/01/2024	MBS PAYDOWN		1,044	1,044	1,048	1,045						1,044				4	06/01/2035	
31356H-RU-3	FG D54999		02/01/2024	MBS PAYDOWN		523	523	528	523						523				4	05/01/2024	
313615-TX-4	FN 50966		01/01/2024	MATURITY		12	12	12	12						12						01/01/2024

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
3136BP-KU-4	FNR 2022-76 DA		12/01/2024	MBS PAYDOWN		819,099	819,099	818,203	819,049		50		50		819,099				25,466	08/25/2045
3136BP-LH-2	FNR 2022-76 D		12/01/2024	MBS PAYDOWN		1,486,235	1,486,235	1,473,788	1,485,156		1,080		1,080		1,486,235				46,208	08/25/2045
3136BP-MB-4	FNR 2022-75 B		12/01/2024	MBS PAYDOWN		425,722	425,722	426,387	425,935		(213)		(213)		425,722				13,283	07/25/2047
3136BP-PF-2	FNR 2022-87 BD		12/01/2024	MBS PAYDOWN		603,970	603,970	602,224	603,858		111		111		603,970				17,947	11/25/2048
3136BP-QD-6	FNR 2022-82 KA		12/01/2024	MBS PAYDOWN		956,498	956,498	954,406	956,393		105		105		956,498				27,437	03/25/2046
3136BP-SF-9	FNR 2023-3 AB		12/01/2024	MBS PAYDOWN		1,240,053	1,240,053	1,246,254	1,241,688		(1,635)		(1,635)		1,240,053				41,324	03/25/2049
3136BQ-MR-7	FNR 2023-42 EY		10/04/2024	PIPER SANDLER & CO		10,168,750	10,000,000	10,000,000	10,000,000						10,000,000		168,750	168,750	511,667	10/25/2053
3136BR-MJ-3	FNR 2024-15 FA		12/25/2024	MBS PAYDOWN		2,698,300	2,698,300	2,694,867			10,709		10,709		2,698,300				84,872	04/25/2054
3136BR-MU-8	FNR 2024-17 BF		12/25/2024	MBS PAYDOWN		980,471	980,471	980,318			3,891		3,891		980,471				35,231	04/25/2054
3136BR-MV-6	FNR 2024-17 FB		12/25/2024	MBS PAYDOWN		980,471	980,471	980,471							980,471				35,231	04/25/2054
3136BS-5X-9	FNR 2024-69 FA		12/25/2024	MBS PAYDOWN		55,117	55,117	55,134							55,117				275	10/25/2054
3136BS-AP-0	FNR 2024-32 DA		12/01/2024	MBS PAYDOWN		2,195,360	2,195,360	2,198,631			(1,186)		(1,186)		2,195,360				51,350	11/25/2048
3136BS-LY-9	FNR 2024-41 FD MTGE		12/25/2024	MBS PAYDOWN		744,314	744,314	744,198			3,146		3,146		744,314				13,506	07/25/2054
3136BS-MY-8	FNR 2024-41 AF MTGE		12/25/2024	MBS PAYDOWN		1,131,523	1,131,523	1,131,169			4,521		4,521		1,131,523				28,203	07/25/2054
3136BS-TM-7	FNR 2024-57 AF		12/25/2024	MBS PAYDOWN		395,050	395,050	395,050							395,050				6,979	08/25/2054
3136BT-BC-6	FNR 2024-73 FA		12/25/2024	MBS PAYDOWN		90,702	90,702	90,702							90,702				452	10/25/2054
31371E-WU-5	FN 250059		04/01/2024	MBS PAYDOWN		307	307	311	307						307				5	06/01/2024
31371F-BW-1	FN 250353		12/01/2024	MBS PAYDOWN		2,685	2,685	2,600	2,674		11		11		2,685				96	09/01/2025
31375D-PU-1	FN 331735		12/01/2024	MBS PAYDOWN		1,257	1,257	1,217	1,252		4		4		1,257				45	03/01/2026
3137AR-FM-3	FHR 4066 VZ		08/09/2024	VARIOUS		89,699	96,469	87,308	90,215		(1,035)		(1,035)		89,179		519	519	2,275	06/15/2042
3137B6-KH-3	FHR 4285 F		12/15/2024	MBS PAYDOWN		94,628	94,628	93,815			204		204		94,628				843	12/15/2043
3137FR-YG-0	FHR 4968 KY		12/01/2024	MBS PAYDOWN		32,872	32,872	28,475			25		25		32,872				119	12/25/2050
3137FX-M4-7	FHR 5037 PA		12/01/2024	MBS PAYDOWN		139,819	139,819	107,092			225		225		139,819				197	03/25/2050
3137H9-BS-7	FHR 5264 DA		12/01/2024	MBS PAYDOWN		914,938	914,938	911,364	914,680		258		258		914,938				26,262	07/25/2047
3137H9-DC-0	FHR 5270 AB		12/01/2024	MBS PAYDOWN		905,423	905,423	902,593	905,236		187		187		905,423				29,208	01/25/2049
3137H9-F6-1	FHR 5274 JA		12/01/2024	MBS PAYDOWN		594,314	594,314	590,043	593,958		357		357		594,314				19,054	08/25/2045
3137H9-K3-2	FHR 5280 DA		12/01/2024	MBS PAYDOWN		2,056,427	2,056,427	2,051,172	2,056,000		426		426		2,056,427				66,339	01/25/2049
3137H9-KZ-1	FHR 5283 BA		12/01/2024	MBS PAYDOWN		1,901,592	1,901,592	1,896,647	1,901,195		397		397		1,901,592				64,525	03/25/2049
3137H9-LH-0	FHR 5283 EA		12/01/2024	MBS PAYDOWN		1,121,173	1,121,173	1,139,392	1,124,293		(3,120)		(3,120)		1,121,173				38,043	11/25/2048
3137HC-2P-6	FHR 5402 B		12/01/2024	MBS PAYDOWN		1,166,293	1,166,293	1,166,293							1,166,293				28,620	01/25/2045
3137HC-TT-9	FHR 5410 CF		12/25/2024	MBS PAYDOWN		302,320	302,320	302,320							302,320				8,087	05/25/2054
3137HC-UD-2	FHR 5410 FC		12/25/2024	MBS PAYDOWN		181,392	181,392	181,335			753		753		181,392				4,832	05/25/2054
3137HD-3W-8	FHR 5419 EA		12/01/2024	MBS PAYDOWN		1,895,606	1,895,606	1,895,606							1,895,606				47,336	08/25/2050
3137HD-EM-8	FHR 5417 C		12/01/2024	MBS PAYDOWN		1,979,258	1,979,258	1,983,742			(1,237)		(1,237)		1,979,258				44,901	01/25/2052
3137HD-TT-7	FHR 5435 FL MTGE		12/25/2024	MBS PAYDOWN		633,440	633,440	633,341			2,487		2,487		633,440				16,765	07/25/2054
3137HF-GH-2	FHR 5452 DF		12/25/2024	MBS PAYDOWN		149,700	149,700	149,676			381		381		149,700				747	09/25/2054
3137HF-GR-0	FHR 5452 FD MTGE		12/25/2024	MBS PAYDOWN		1,243,168	1,243,168	1,242,780			4,292		4,292		1,243,168				17,037	09/25/2054
3137HH-FL-0	FHR 5473 BF		12/25/2024	MBS PAYDOWN		62,952	62,952	63,109							62,952				317	11/25/2054
31395C-QX-2	FHR 2825 PZ		12/01/2024	MBS PAYDOWN		19,767	19,767	21,442	19,916		(149)		(149)		19,767				599	07/15/2034
31396Q-L7-2	FNR 2009-65 JY		12/01/2024	MBS PAYDOWN		21,860	21,860	21,738			4		4		21,860				354	09/25/2039
31397J-TA-2	FHR 3342 PZ		12/01/2024	MBS PAYDOWN		63,883	63,883	63,875	63,882						63,883				1,332	06/15/2037
31397N-C5-2	FNR 2009-35 DB		12/01/2024	MBS PAYDOWN		3,741	3,741	3,648	3,739		2		2		3,741				92	05/25/2039
31397Q-ED-6	FNR 2010-150 FD		12/25/2024	MBS PAYDOWN		163,342	163,342	162,832			482		482		163,342				1,493	01/25/2041
31397U-Z0-5	FNR 2011-58 HL		12/01/2024	MBS PAYDOWN		14,663	14,663	15,126	14,674		(12)		(12)		14,663				296	07/25/2041
31398G-HQ-5	FNR 2009-98 WK		12/01/2024	MBS PAYDOWN		107,413	107,413	107,379	107,409		4		4		107,413				2,767	12/25/2039
31398K-VF-4	FHR 3600 BJ		12/01/2024	MBS PAYDOWN		53,179	53,179	51,318			198		198		53,179				923	11/15/2039
31398N-4W-1	FNR 2010-132 BC		12/01/2024	MBS PAYDOWN		47,910	47,910	48,723	47,938		(27)		(27)		47,910				810	11/25/2040
31398N-F9-0	FNR 2010-112 DZ		12/01/2024	MBS PAYDOWN		789,334	789,334	754,840	787,103		2,231		2,231		789,334				19,279	10/25/2040
31398N-H4-9	FNR 2010-112 LZ		12/01/2024	MBS PAYDOWN		384,790	384,790	368,239	383,699		1,090		1,090		384,790				9,398	10/25/2040

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
31398N-NE-0	FNR 2010-115 ZB		12/01/2024	MBS PAYDOWN		205,677	205,677	197,006	205,361		316		316		205,677				4,394	10/25/2040
31398N-SS-4	FNR 2010-109 GZ		12/01/2024	MBS PAYDOWN		48,183	48,183	46,138	48,087		95		95		48,183				1,052	10/25/2040
31398N-WU-4	FNR 2010-111 BZ		12/01/2024	MBS PAYDOWN		111,898	111,898	107,808	111,696		202		202		111,898				2,448	10/25/2040
31398P-CT-4	FNR 2010-38 ME		12/01/2024	MBS PAYDOWN		129,688	129,688	130,012	129,688						129,688				3,141	04/25/2040
31398S-XH-1	FNR 2010-141 AL		12/01/2024	MBS PAYDOWN		24,616	24,616	25,733	24,654		(39)		(39)		24,616				431	12/25/2040
31398W-VL-5	FHR 3654 Z		12/01/2024	MBS PAYDOWN		10,065	10,065	10,741	10,091		(26)		(26)		10,065				239	04/15/2040
35564K-DB-2	STACR 2021-DNA2 M2		12/25/2024	MBS PAYDOWN		1,134,463	1,134,463	1,136,162	1,131,603		2,860		2,860		1,134,463				49,042	08/25/2033
35564K-EL-9	STACR 2021-DNA3 M2		12/25/2024	MBS PAYDOWN		824,018	824,018	817,451	818,835		5,182		5,182		824,018				52,035	10/25/2033
35564K-FV-6	STACR 2021-HQA2 M1		12/25/2024	MBS PAYDOWN		932,378	932,378	917,740	924,119		8,258		8,258		932,378				44,488	12/25/2033
35564K-NK-1	STACR 2021-HQA4 M1		12/25/2024	MBS PAYDOWN		364,655	364,655	357,704	362,374		2,281		2,281		364,655				12,854	12/25/2041
35564K-P3-7	STACR 2023-DNA1 M1A		12/25/2024	MBS PAYDOWN		1,792,430	1,792,430	1,796,329	1,793,497		(1,067)		(1,067)		1,792,430				77,010	03/25/2043
35564K-T5-8	STACR 2023-DNA2 M1A		12/25/2024	MBS PAYDOWN		459,508	459,508	463,529	460,538		(1,030)		(1,030)		459,508				19,876	04/25/2043
35564K-W5-4	STACR 2022-DNA4 M1A		12/25/2024	MBS PAYDOWN		753,552	753,552	753,552	753,552						753,552				32,238	05/25/2042
35564K-YN-3	STACR 2022-DNA5 M1A		12/25/2024	MBS PAYDOWN		278,466	278,466	278,466	278,466						278,466				12,980	06/25/2042
0909999999 Subtotal - Bonds - U.S. Special Revenues						118,082,947	117,762,760	118,367,232	100,534,974		78,972		78,972		118,071,595		(838,200)	(838,200)	5,750,163	XXX
00206R-DF-6	AT&T INC		07/24/2024	BOFA SECURITIES INC		7,099,400		7,286,090	7,215,023		(4,608)		(4,608)		7,210,415		(111,015)	(111,015)	397,833	08/15/2040
00206R-GD-8	AT&T INC		05/29/2024	WELLS FARGO SECURITIES LLC		5,002,000	5,000,000	5,000,000	5,000,000						5,000,000		2,000	2,000	159,301	06/12/2024
00287Y-CZ-0	ABBVIE INC		08/09/2024	VARIOUS		5,581,710	6,000,000	5,554,666	5,649,580		3,859		3,859		5,653,440		(71,730)	(71,730)	179,604	10/01/2042
00287Y-DA-4	ABBVIE INC		10/04/2024	WELLS FARGO SECURITIES LLC		1,943,760	2,000,000	1,986,382	1,989,560		234		234		1,989,794		(46,034)	(46,034)	78,678	06/15/2044
01166V-AA-7	ALASKA AIRLINES 2020 TR		08/15/2024	SINKING FUND PMT		627,106	627,106	627,694	627,142		(36)		(36)		627,106				22,576	08/15/2027
01748T-AC-5	ALLEGION US HOLDING CO		02/28/2024	BOFA SECURITIES INC		9,971,400	10,000,000	9,999,800	9,999,987						9,999,987		(28,587)	(28,587)	360,733	07/01/2032
02005N-BQ-2	ALLY FINANCIAL INC		07/24/2024	BOFA SECURITIES INC		11,787,360	12,000,000	11,876,520	11,911,878		13,597		13,597		11,925,475		(138,115)	(138,115)	359,417	06/09/2027
02079K-AC-1	ALPHABET INC		04/23/2024	MARKETS INC		20,766,324	22,200,000	22,484,160	22,360,104		(20,985)		(20,985)		22,339,119		(1,572,795)	(1,572,795)	308,025	08/15/2026
03076K-AB-4	AMERIS BANCORP		12/16/2024	SECURITY CALLED at 100.000		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				425,000	12/15/2029
03523T-BW-7	ANHEUSER-BUSCH INBEV WOR		03/06/2024	GOLDMAN SACHS & CO		16,026,764	14,925,000	15,831,414	15,795,655		(1,582)		(1,582)		15,794,072		232,691	232,691	536,222	01/23/2059
035240-AP-5	ANHEUSER-BUSCH INBEV WORLDWIDE INC.		11/26/2024	VARIOUS		6,838,395	7,500,000	7,055,690	7,076,999		3,578		3,578		7,080,577		(242,182)	(242,182)	349,323	04/15/2058
04010L-AZ-6	ARES CAPITAL CORP		05/29/2024	MORGAN STANLEY & CO LLC		4,815,450	5,000,000	4,971,100	4,988,549		2,239		2,239		4,990,788		(175,338)	(175,338)	168,993	01/15/2026
04621X-AK-4	ASSURANT INC		02/26/2024	MORGAN STANLEY & CO LLC		10,089,000	10,000,000	10,000,000	10,000,000						10,000,000		89,000	89,000	291,667	03/27/2048
046510-AA-0	ATALAYA ASSET INCOME FUND - CL A SR SEC		12/12/2024	DIRECT ISSUE		1,026,914	1,026,914	1,026,914							1,026,914				2,810	01/28/2038
046510-AB-8	ATALAYA ASSET INCOME FUND - CL B SR SEC		12/12/2024	DIRECT ISSUE		616,148	616,148	616,148							616,148				2,108	01/28/2038
05329W-AM-4	AUTONATION INC		08/01/2024	LLC		2,822,661	2,851,000	2,951,840	2,898,419		(18,205)		(18,205)		2,880,214		(57,553)	(57,553)	107,269	10/01/2025
053807-AS-2	AVNET INC		04/18/2024	BARCLAYS CAPITAL INC		12,724,140	13,000,000	12,921,800	12,978,943		2,599		2,599		12,981,542		(257,402)	(257,402)	305,635	04/15/2026
05531F-BH-5	TRUIST FINANCIAL CORP		08/01/2024	MATURITY		2,000,000	2,000,000	1,924,720	1,963,686		36,314		36,314		2,000,000				50,000	08/01/2024
05544T-AC-2	BHI ARMY GUESTHOUSES LLC		12/31/2023	SINKING FUND PMT		46,819	46,819	50,289	46,819						46,819				1,791	12/31/2030
06051G-HW-2	BANK OF AMERICA CORP		08/16/2024	GOLDMAN SACHS & CO		9,942,500	10,000,000	9,841,000	9,919,044		57,265		57,265		9,975,309		(32,809)	(32,809)	202,620	10/22/2025
06051G-JQ-3	BANK OF AMERICA CORP		04/16/2024	GOLDMAN SACHS & CO		1,963,359	2,119,000	2,067,635	2,086,204		2,956		2,956		2,089,160		(125,801)	(125,801)	21,177	03/11/2027
06051G-JS-9	BANK OF AMERICA CORP		04/16/2024	GOLDMAN SACHS & CO		3,658,800	4,000,000	3,890,800	3,927,857		5,816		5,816		3,933,673		(274,873)	(274,873)	51,249	07/22/2027
08576P-AA-9	BERRY GLOBAL INC		07/24/2024	BOFA SECURITIES INC		153,971	158,000	152,470	156,316		434		434		156,750		(2,779)	(2,779)	6,735	02/15/2026
08891*-AA-3	BROOKFIELD INFRASTRUCTURE DEBT FUND III		10/15/2024	VARIOUS		1,762,662	1,762,662	1,762,662	1,713,545						1,762,662				9,977	12/01/2032
08891*-AB-1	BROOKFIELD INFRASTRUCTURE DEBT FUND III		01/16/2024	DIRECT ISSUE		188,587	188,587	188,587	188,587						188,587				880	12/01/2032
08891*-AC-9	BROOKFIELD INFRASTRUCTURE DEBT FUND III		01/16/2024	DIRECT ISSUE		314,312	314,312	314,312	314,312						314,312				1,711	12/01/2032
09259E-AA-6	BLACKROCK TOP CAP CORP		04/18/2024	HILLTOP SECURITIES INC		29,735,000	30,000,000	29,690,400	29,953,566		21,358		21,358		29,974,924		(239,924)	(239,924)	764,833	08/23/2024
097023-CT-0	BOEING CO		10/28/2024	BOFA SECURITIES INC		7,480,200	7,500,000	7,764,975	7,612,690		(74,048)		(74,048)		7,538,642		(58,442)	(58,442)	363,594	05/01/2025

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	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 Contractual Maturity Date
099724-AM-8	BORGWARNER INC		.08/13/2024	TENDERED		2,013,320	2,000,000	2,033,000	2,008,806		(3,063)		(3,063)		2,005,742		(5,742)	(5,742)	100,820	.10/01/2025
10115C-AA-2	BOSTON UNIVERSITY		.03/15/2024	WELLS FARGO SECURITIES LLC		8,468,975	8,500,000	8,460,305	8,468,698		180		180		8,468,878		97	97	205,039	.10/01/2045
109641-AH-3	BRINKER INTL		.10/01/2024	MATURITY		2,136,000	2,136,000	2,112,113	2,133,073		2,927		2,927		2,136,000				106,800	.10/01/2024
				MORGAN STANLEY & CO LLC																
110122-DD-7	BRISTOL-MYERS SQUIBB CO		.06/12/2024			957,040	1,000,000	1,070,470	1,047,082		(5,654)		(5,654)		1,041,428		(84,388)	(84,388)	19,933	.11/15/2027
11042C-AA-8	BRITISH AIR 21-1 A PPT		.12/15/2024	SINKING FUND PMT		247,050	247,050	247,050	247,050						247,050				4,502	.03/15/2035
11042C-AB-6	BRITISH AIR 21-1 B PTT		.12/15/2024	SINKING FUND PMT		219,379	219,379	219,298	219,298		81		81		219,379				5,347	.09/15/2031
126307-BH-9	CSC HOLDINGS LLC		.12/05/2024	VARIOUS		1,497,500	2,000,000	2,017,040	2,012,867		(1,743)		(1,743)		2,011,124		(513,624)	(513,624)	91,500	.11/15/2031
13034V-AC-8	CALIFORNIA INSTITUTE OF		.08/09/2024	BARCLAYS CAPITAL INC		1,628,800	2,000,000	2,001,740	2,001,723		(1)		(1)		2,001,722		(372,922)	(372,922)	81,139	.09/01/2116
131347-CK-0	CALPINE CORP		.10/25/2024	SINKING FUND PMT		1,314,000	1,314,000	1,276,223	1,305,337		8,663		8,663		1,314,000				52,917	.06/01/2026
14856#-AK-8	CASTLELAKE SENIOR LOAN		.10/11/2024	VARIOUS		6,165,667	6,165,667	6,165,667	5,972,539						6,165,667				63,125	.08/06/2031
14856#-AL-6	CASTLELAKE SUBORDINATED		.10/11/2024	DIRECT ISSUE		193,128	193,128	193,128							193,128				3,052	.08/06/2031
14856#-AM-4	CASTLELAKE PREFERRED INTEREST		.10/11/2024	DIRECT ISSUE		160,940	160,940	160,940							160,940				2,906	.08/06/2074
14879E-AK-4	CATALENT PHARMA SOLUTION		.12/17/2024	SECURITY CALLED at 101.377		2,027,531	2,000,000	1,871,535	1,897,517		14,030		14,030		1,911,547		88,453	88,453	112,503	.04/01/2030
15477C-AA-3	CNTRL PARENT/CDK GLB INC		.06/21/2024	BNP PARIBAS SECURITIES CORP		1,256,250	1,250,000	1,248,750	1,248,972		75		75		1,249,047		7,203	7,203	47,578	.06/15/2029
161175-BP-8	CHARTER COMM OPT LLC/CAP		.01/02/2024	SECURITY CALLED at 100.000		4,948,000	4,948,000	5,052,323	4,948,000						4,948,000				62,111	.02/01/2024
166756-AU-0	CHEVRON USA INC		.08/09/2024	BARCLAYS CAPITAL INC		1,376,569	1,340,000	1,415,817	1,405,019		(1,268)		(1,268)		1,403,751		(27,182)	(27,182)	52,176	.11/15/2043
172967-IX-6	CITIGROUP INC		.05/01/2024	SECURITY CALLED at 100.000		7,442,000	7,442,000	7,118,412	7,300,781		141,219		141,219		7,442,000				36,503	.05/01/2025
20034D-JA-8	COMERICA BANK		.07/23/2024	MATURITY		5,700,000	5,700,000	5,094,125	5,434,910		265,090		265,090		5,700,000				142,500	.07/23/2024
203372-AX-5	COMMSCOPE INC		.04/17/2024	BARCLAYS CAPITAL INC		697,500	1,000,000	1,000,000	1,000,000						1,000,000		(302,500)	(302,500)	30,083	.09/01/2029
20369E-AB-8	COMMUNITY HOSPITALS OF I		.08/15/2024	TRUIST SECURITIES INC		14,076,860	14,000,000	14,000,000	14,000,000						14,000,000		76,860	76,860	602,158	.05/01/2045
205887-CD-2	CONAGRA BRANDS INC		.09/03/2024	WELLS FARGO SECURITIES LLC		6,907,600	7,000,000	6,970,810	6,975,823		736		736		6,976,559		(68,959)	(68,959)	311,228	.11/01/2038
233853-AL-4	DAIMLER TRUCK FINAN NA		.08/21/2024	SECURITY CALLED at 100.677		2,967,450	3,000,000	2,995,960	2,998,244		880		880		2,999,124		(31,674)	(31,674)	91,875	.04/07/2025
24703T-AC-0	DELL INT LLC / EMC CORP		.10/11/2024	SECURITY CALLED at 100.677		5,033,855	5,000,000	4,993,150	4,997,677		1,150		1,150		4,998,828		1,172	1,172	396,230	.07/15/2025
24715#-AB-0	DELOITTE LLP SER B		.08/20/2024	SINKING FUND PMT		1,136,364	1,136,364	1,135,227	1,132,107		4,257		4,257		1,136,364				83,182	.08/20/2033
25389J-AV-8	DIGITAL REALTY TRUST LP		.02/27/2024	JP MORGAN SECURITIES LLC		2,016,320	2,000,000	1,984,160	1,987,109		462		462		1,987,571		28,749	28,749	69,067	.01/15/2028
				MORGAN STANLEY & CO LLC																
26078J-AF-7	DUPONT DE NEMOURS INC		.10/02/2024			2,212,520	2,000,000	2,223,140	2,207,347		(3,523)		(3,523)		2,203,824		8,696	8,696	95,736	.11/15/2048
278865-AM-2	ECOLAB INC		.08/09/2024	BARCLAYS CAPITAL INC		7,240,590	7,000,000	7,440,430	7,336,020		(7,206)		(7,206)		7,328,814		(88,224)	(88,224)	260,944	.12/08/2041
281020-AM-9	EDISON INTERNATIONAL		.07/24/2024	BOFA SECURITIES INC		3,274,812	3,400,000	3,552,694	3,506,247		(14,446)		(14,446)		3,491,801		(216,989)	(216,989)	121,160	.03/15/2028
				MORGAN STANLEY & CO LLC																
281020-AN-7	EDISON INTERNATIONAL		.05/29/2024			6,616,566	6,600,000	7,448,100	7,152,360		(66,037)		(66,037)		7,086,324		(469,758)	(469,758)	172,883	.06/15/2027
292480-AH-3	ENERGY TRANSFER LP		.04/29/2024	KEYBANC CAPITAL MARKETS INC		3,716,838	3,720,000	3,525,383	3,710,296		8,618		8,618		3,718,914		(2,076)	(2,076)	66,495	.05/15/2024
31677Q-BT-5	FIFTH THIRD BANK		.10/28/2024	VARIOUS		6,344,865	6,345,000	6,291,415	6,304,937		37,507		37,507		6,342,444		2,421	2,421	365,539	.10/27/2025
				JP MORGAN SECURITIES LLC																
337930-AD-3	FLAGSTAR BANCORP INC		.02/08/2024	LLC		3,015,000	4,500,000	4,500,000	4,500,000						4,500,000		(1,485,000)	(1,485,000)	52,078	.11/01/2030
345397-A6-0	FORD MOTOR CREDIT CO LLC		.07/24/2024	BOFA SECURITIES INC		1,989,380	2,000,000	2,002,500	2,000,793		(314)		(314)		2,000,479		(11,099)	(11,099)	62,639	.06/16/2025
				WELLS FARGO SECURITIES LLC																
345397-A8-6	FORD MOTOR CREDIT CO LLC		.04/15/2024	LLC		1,878,320	2,000,000	2,000,000	2,000,000						2,000,000		(121,680)	(121,680)	55,000	.08/17/2027
345397-E2-5	FORD MOTOR CREDIT CO LLC		.09/05/2024	BARCLAYS CAPITAL INC		1,032,160	1,000,000	1,030,650							1,030,650				672	.03/05/2031
369550-AZ-1	GENERAL DYNAMICS CORP		.06/12/2024	GOLDMAN SACHS & CO		2,613,184	2,800,000	2,883,328	2,855,672		(6,687)		(6,687)		2,848,984		(235,800)	(235,800)	42,467	.11/15/2027
372546-AU-5	GEORGE WASHINGTON UNIVER		.10/02/2024	BARCLAYS CAPITAL INC		14,837,950	15,000,000	14,997,450	14,999,941		1		1		14,999,942		(161,992)	(161,992)	732,228	.09/15/2045

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	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 Contractual Maturity Date
38141G-ZL-1 ..	GOLDMAN SACHS GROUP INC		.06/03/2024 ..	MIZUHO SECURITIES USA INC		5,099,302	5,055,000	4,890,239	4,933,629		9,294		9,294		4,942,923		156,379	156,379	174,495	.02/24/2028 ..
38141G-ZP-2 ..	GOLDMAN SACHS GROUP INC		.03/15/2024 ..	MATURITY SUSQUEHANNA FINANCIAL GROUP LLP		6,000,000	6,000,000	5,994,660	5,999,439		561		561		6,000,000				90,000	.03/15/2024 ..
38145G-AH-3 ..	GOLDMAN SACHS GROUP INC		.04/12/2024 ..			12,777,436	13,400,000	13,997,908	13,702,760		(46,253)		(46,253)		13,656,507		(879,071)	(879,071)	195,417	.11/16/2026 ..
38147U-AC-1 ..	GOLDMAN SACHS BDC INC		.05/29/2024 ..	GOLDMAN SACHS & CO		4,922,050	5,000,000	4,995,500	4,998,930		393		393		4,999,322		(77,272)	(77,272)	150,521	.02/10/2025 ..
404119-BS-7 ..	HCA INC		.07/24/2024 ..	BOFA SECURITIES INC		2,009,040	2,000,000	2,108,750	2,024,996		(8,544)		(8,544)		2,016,452		(7,412)	(7,412)	111,299	.02/15/2026 ..
410345-AL-6 ..	HANESBRANDS INC.		.07/24/2024 ..	BOFA SECURITIES INC		2,924,790	3,000,000	2,962,500	2,987,649		2,836		2,836		2,990,485		(65,695)	(65,695)	101,969	.05/15/2026 ..
42234Q-AD-4 ..	HEARTLAND FINANCIAL USA		.12/30/2024 ..	MATURITY		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				431,250	.12/30/2024 ..
42249#-AA-7 ..	HEALTHPARTNERS INC		.05/15/2024 ..	SINKING FUND PMT		579,730	579,730	579,730	579,730						579,730				13,363	.05/15/2030 ..
428102-AC-1 ..	HESS MIDSTREAM OPERATION		.07/24/2024 ..	BOFA SECURITIES INC		2,976,060	3,000,000	3,026,250	3,000,854		7,287		7,287		3,008,141		(32,081)	(32,081)	159,844	.02/15/2026 ..
42824C-AY-5 ..	HP ENTERPRISE CO		.04/16/2024 ..	VARIOUS		12,341,165	12,000,000	12,521,325	12,468,853		(3,024)		(3,024)		12,465,829		(124,664)	(124,664)	375,003	.10/15/2045 ..
431571-AD-0 ..	HILLENBRAND INC		.06/18/2024 ..	SECURITY CALLED at 100,000		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				58,458	.06/15/2025 ..
440327-AK-0 ..	HORACE MANN EDUCATORS CO		.08/09/2024 ..	BARCLAYS CAPITAL INC		3,953,240	4,000,000	3,989,400	3,997,600		747		747		3,998,347		(45,107)	(45,107)	125,500	.12/01/2025 ..
44644M-AH-4 ..	HUNTINGTON NATIONAL BANK		.11/18/2024 ..	SECURITY CALLED at 100,000		5,820,000	5,820,000	5,653,606	5,699,525		120,475		120,475		5,820,000				331,682	.11/18/2025 ..
45174H-BE-6 ..	IHEARTCOMMUNICATIONS INC		.06/17/2024 ..	DEUTSCHE BANK SECURITIES INC		1,160,000	2,000,000	2,067,150	2,012,175		(9,064)		(9,064)		2,003,111		(843,111)	(843,111)	88,375	.08/15/2027 ..
45174H-BG-1 ..	IHEARTCOMMUNICATIONS INC		.06/17/2024 ..	JP MORGAN SECURITIES LLC		555,000	1,000,000	1,006,000	1,001,361		(601)		(601)		1,000,761		(445,761)	(445,761)	43,938	.01/15/2028 ..
456866-AL-6 ..	TRANE TECHNOLOGIES CO LL		.06/01/2024 ..	SINKING FUND PMT		446,000	446,000	486,066	450,456		(4,456)		(4,456)		446,000				16,056	.06/01/2025 ..
458044-AA-2 ..	INSURANCE PRIVATE CREDIT I LLC - CLASS A		.10/25/2024 ..	SINKING FUND PMT		2,693,209	2,693,209	2,693,209	2,693,209						2,693,209				181,029	.06/25/2034 ..
458140-AX-8 ..	INTEL CORP		.06/12/2024 ..	BNP PARIBAS SECURITIES CORP		19,630,770	20,600,000	21,693,654	21,291,180		(97,234)		(97,234)		21,193,946		(1,563,176)	(1,563,176)	382,130	.05/11/2027 ..
45866F-AX-2 ..	INTERCONTINENTALEXCHANGE		.10/03/2024 ..	SUSQUEHANNA FINANCIAL GROUP LLP		4,954,950	5,000,000	4,930,500	4,932,371		831		831		4,933,202		21,748	21,748	198,000	.06/15/2052 ..
45866F-AY-0 ..	INTERCONTINENTALEXCHANGE		.11/26/2024 ..	VARIOUS		20,728,840	21,000,000	21,075,200	21,075,344		(371)		(371)		21,074,973		(346,133)	(346,133)	855,400	.06/15/2062 ..
46647P-BW-5 ..	JPMORGAN CHASE & CO		.04/16/2024 ..	BOFA SECURITIES INC		1,841,100	2,000,000	1,910,220	1,943,449		5,292		5,292		1,948,742		(107,642)	(107,642)	14,676	.02/04/2027 ..
46647P-CT-1 ..	JPMORGAN CHASE & CO		.08/16/2024 ..	WELLS FARGO SECURITIES LLC		9,576,351	9,696,000	9,320,183	9,495,736		115,703		115,703		9,611,439		(35,088)	(35,088)	104,687	.12/10/2025 ..
477164-AA-5 ..	JETBLUE AIRWAYS CORP		.11/15/2024 ..	SINKING FUND PMT		327,185	327,185	329,639	327,316		(131)		(131)		327,185				9,816	.11/15/2032 ..
49327M-3E-2 ..	KEY BANK NA		.02/22/2024 ..	BARCLAYS CAPITAL INC		9,678,500	10,000,000	9,446,800	9,620,841		32,425		32,425		9,653,267		25,234	25,234	224,792	.08/08/2025 ..
502175-B*-2 ..	LTC PROPERTIES INC SERIES 2012 A		.07/19/2024 ..	MATURITY		2,000,000	2,000,000	1,999,000	1,999,000						1,999,000		1,000	1,000	100,600	.07/19/2024 ..
52107Q-AJ-4 ..	LAZARD GROUP LLC		.10/07/2024 ..	GOLDMAN SACHS & CO		1,969,800	2,000,000	2,219,200	2,157,390		(25,800)		(25,800)		2,131,590		(161,790)	(161,790)	94,750	.09/19/2028 ..
532457-CE-6 ..	ELI LILLY & CO		.11/25/2024 ..	JANE ST EXECUTION		1,500,555	1,500,000	1,497,525	1,498,186		737		737		1,498,922		1,633	1,633	93,542	.02/27/2026 ..
538034-AV-1 ..	LIVE NATION ENTERTAINMENT INC.		.05/23/2024 ..	SMBC NIKKO SECURITIES AMERICA INC		1,503,750	1,500,000	1,500,000	1,500,000						1,500,000		3,750	3,750	52,271	.05/15/2027 ..
54246#-AA-5 ..	LONG BEACH JUDICIAL PARTNERS LLC		.06/30/2024 ..	VARIOUS		328,339	328,339	328,339	328,339						328,339				16,902	.12/31/2047 ..
55354G-AL-4 ..	MSCI INC		.02/29/2024 ..	GOLDMAN SACHS & CO		1,779,260	2,000,000	1,760,300	1,795,722		3,781		3,781		1,799,503		(20,243)	(20,243)	18,944	.02/15/2031 ..
56035L-AD-6 ..	MAIN STREET CAPITAL CORP		.05/01/2024 ..	MATURITY		5,000,000	5,000,000	5,133,700	5,012,753		(12,753)		(12,753)		5,000,000				130,000	.05/01/2024 ..
56035L-AE-4 ..	MAIN STREET CAPITAL CORP		.07/24/2024 ..	BOFA SECURITIES INC		4,704,350	5,000,000	4,950,200	4,975,957		5,232		5,232		4,981,189		(276,839)	(276,839)	155,000	.07/14/2026 ..
565849-AM-8 ..	MARATHON OIL CORP		.11/26/2024 ..	BARCLAYS CAPITAL INC		2,930,100	3,000,000	3,038,310	(839)		(839)		(839)		3,032,823		(102,723)	(102,723)	154,267	.06/01/2045 ..
59217H-BB-2 ..	MET LIFE GLOB FUNDING I		.09/11/2024 ..	UBS SECURITIES LLC		4,927,900	5,000,000	4,757,050	4,815,312		41,210		41,210		4,856,521		71,379	71,379	126,500	.12/18/2026 ..
594918-CU-6 ..	MICROSOFT CORP		.10/02/2024 ..	VARIOUS		19,383,125	20,000,000	19,976,220	19,992,076		(1,641)		(1,641)		19,990,435		(607,310)	(607,310)	665,813	.06/15/2047 ..
595112-BQ-5 ..	MICRON TECHNOLOGY INC		.07/24/2024 ..	BOFA SECURITIES INC		2,934,930	3,000,000	3,090,240	3,056,738		(4,884)		(4,884)		3,051,855		(116,925)	(116,925)	132,507	.02/15/2030 ..
599191-AA-1 ..	MILEAGE PLUS HLDINGS LLC		.08/01/2024 ..	VARIOUS		4,227,000	4,200,000	4,501,875	4,319,537		(37,572)		(37,572)		4,281,965		(54,965)	(54,965)	158,925	.06/20/2027 ..
61774A-AD-5 ..	MORGAN STANLEY DIRECT		.07/24/2024 ..	BOFA SECURITIES INC		4,831,400	5,000,000	4,987,400	4,991,832		1,410		1,410		4,993,242		(161,842)	(161,842)	215,625	.02/11/2027 ..
620076-BE-8 ..	MOTOROLA SOLUTIONS INC		.10/01/2024 ..	HSBC SECURITIES INC		10,243,700	10,000,000	10,198,950	10,174,341		(3,557)		(3,557)		10,170,784		72,916	72,916	595,833	.09/01/2044 ..
620076-BW-8 ..	MOTOROLA SOLUTIONS INC		.02/07/2024 ..	BOFA SECURITIES INC		5,086,100	5,000,000	5,144,860	5,126,064		(1,317)		(1,317)		5,124,747		(38,647)	(38,647)	52,889	.06/01/2032 ..
63615#-AD-3 ..	THE NATL FOOTBALL LEAGUE		.03/31/2024 ..	VARIOUS		317,877	317,877	317,877	317,877						317,877				10,056	.03/31/2024 ..

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
641062-AS-3	NESTLE HOLDINGS INC		..06/12/2024	RBC CAPITAL MARKETS LLC		..4,429,350	5,000,000	4,728,050	4,817,101		..21,493		..21,493		..4,838,593		..(409,243)	..(409,243)	..37,222	..09/15/2027
64110L-AT-3	NETFLIX INC		..02/29/2024	JEFFERIES LLC		..1,036,030	1,000,000	982,500	986,153		..396		..396		..986,549		..49,481	..49,481	..16,972	..11/15/2028
651229-BB-1	NEWELL BRANDS INC		..11/14/2024	SECURITY CALLED at 100.000		..250,000	250,000	248,750	249,616		..384		..384		..250,000				..11,612	..06/01/2025
680033-AC-1	OLD NATL BANCORP		..08/15/2024	MATURITY		..8,010,000	8,010,000	7,881,039	7,971,181		..38,819		..38,819		..8,010,000				..330,413	..08/15/2024
681936-BF-6	OMEGA HLTHCARE INVESTORS		..07/24/2024	BOFA SECURITIES INC		..9,049,710	9,275,000	9,141,617	9,229,148		..7,548		..7,548		..9,236,695		..(186,985)	..(186,985)	..342,016	..04/01/2027
691205-AC-2	BLUE OIL TECHNOLOGY FINA		..04/11/2024	GOLDMAN SACHS & CO		..4,784,050	5,000,000	5,252,700	5,128,415		..(19,323)		..(19,323)		..5,109,091		..(325,041)	..(325,041)	..79,167	..12/15/2025
691205-AE-8	BLUE OIL TECHNOLOGY FINA		..10/07/2024	GOLDMAN SACHS & CO		..3,834,880	4,000,000	3,973,280	3,987,344		..3,833		..3,833		..3,991,177		..(156,297)	..(156,297)	..121,250	..06/17/2026
69121K-AC-8	BLUE OIL CAPITAL CORP		..03/27/2024	GOLDMAN SACHS & CO		..4,854,000	5,000,000	4,380,000	4,794,764		..30,631		..30,631		..4,825,395		..28,605	..28,605	..128,125	..07/22/2025
694308-HW-0	PACIFIC GAS & ELECTRIC		..04/23/2024	VARIOUS		..10,130,360	11,000,000	11,012,760	11,008,995		..(677)		..(677)		..11,008,317		..(877,957)	..(877,957)	..140,617	..12/01/2027
694308-JF-5	PACIFIC GAS & ELECTRIC		..07/24/2024	BOFA SECURITIES INC		..6,568,704	7,200,000	6,807,816	6,936,490		..39,880		..39,880		..6,976,370		..(407,666)	..(407,666)	..149,100	..08/01/2027
694308-JK-4	PACIFIC GAS & ELECTRIC		..05/29/2024	BARCLAYS CAPITAL INC		..4,082,584	4,400,000	4,469,652	4,450,569		..(4,308)		..(4,308)		..4,446,260		..(363,676)	..(363,676)	..150,333	..07/01/2028
6944PL-2G-3	PACIFIC LIFE GF II		..06/03/2024	RBC CAPITAL MARKETS LLC		..3,612,606	3,610,000	3,478,560	3,521,306		..15,141		..15,141		..3,536,447		..76,160	..76,160	..109,028	..06/04/2026
709599-BJ-2	PENSKE TRUCK LEASING/PTL		..04/16/2024	SMBC NIKKO SECURITIES AMERICA INC		..7,812,160	8,000,000	7,974,080	7,991,731		..1,563		..1,563		..7,993,293		..(181,133)	..(181,133)	..242,667	..07/15/2025
73179P-AM-8	AVIENT CORP		..09/20/2024	VARIOUS		..1,490,100	1,500,000	1,513,750	1,501,400		..(1,400)		..(1,400)		..1,500,000		..(9,900)	..(9,900)	..64,448	..05/15/2025
73557*-AB-0	PORT WASHINGTON GEN STATION LLC		..12/15/2024	SINKING FUND PMT MORGAN STANLEY & CO LLC		..450,108	450,108	450,108	450,108						..450,108				..14,762	..06/15/2033
74368C-BJ-2	PROTECTIVE LIFE GLOBAL		..08/15/2024	KEYBANC CAPITAL MARKETS INC		..1,015,205	1,031,000	963,521	995,105		..21,513		..21,513		..1,016,618		..(1,413)	..(1,413)	..18,526	..01/13/2025
74369C-BQ-6	PROTECTIVE LIFE GLOBAL		..11/25/2024	PRUDENTIAL FINANCIAL INC		..1,005,390	1,000,000	1,000,000	1,000,000						..1,000,000		..5,390	..5,390	..74,528	..01/06/2026
744320-AV-4	PRUDENTIAL FINANCIAL INC		..07/02/2024	BOFA SECURITIES INC		..4,943,750	5,000,000	5,037,500	5,011,188		..(3,811)		..(3,811)		..5,007,377		..(63,627)	..(63,627)	..170,208	..05/15/2045
747262-AY-9	QVC INC		..09/18/2024	JEFFERIES LLC		..2,782,500	3,000,000	3,048,750	3,022,731		..(5,337)		..(5,337)		..3,017,394		..(234,894)	..(234,894)	..155,563	..02/15/2027
75007*-AA-9	RIALTO REAL ESTATE FUND V DEBT DD RNF, L		..12/07/2023	EXCHANGE		..285,000	285,000	285,000	285,000						..285,000					..07/01/2033
75026J-AC-4	RADIATE HOLDCO / FINANCE		..04/19/2024	BOFA SECURITIES INC		..1,155,000	1,500,000	1,507,500	1,502,747		..(486)		..(486)		..1,502,261		..(347,261)	..(347,261)	..40,875	..09/15/2026
76131V-AA-1	KITE REALTY GROUP TRUST		..04/15/2024	BARCLAYS CAPITAL INC		..10,666,413	10,873,000	10,369,626	10,786,132		..20,756		..20,756		..10,806,888		..(140,475)	..(140,475)	..256,120	..03/15/2025
78408L-AB-3	JOHNSON (S.C.) & SON INC		..09/30/2024	MATURITY		..1,500,000	1,500,000	1,453,995	1,479,159		..20,841		..20,841		..1,500,000				..50,250	..09/30/2024
78573N-AH-5	SABRE GLBL INC		..11/13/2024	JEFFERIES LLC		..536,875	500,000	490,670	492,269		..1,415		..1,415		..493,684		..43,191	..43,191	..51,406	..12/15/2027
808513-BQ-7	CHARLES SCHWAB CORP		..05/29/2024	RBC CAPITAL MARKETS LLC		..2,998,788	3,000,000	2,919,150	2,946,195		..7,532		..7,532		..2,953,727		..45,061	..45,061	..96,876	..05/13/2026
808513-BZ-7	CHARLES SCHWAB CORP		..06/03/2024	VARIOUS		..7,567,928	7,500,000	7,334,875	7,372,747		..11,197		..11,197		..7,383,944		..183,983	..183,983	..238,782	..03/03/2027
82967N-BA-5	SIRIUS XM RADIO INC		..11/06/2024	MORGAN STANLEY & CO LLC		..980,000	1,000,000	1,025,300	1,005,900		..(3,118)		..(3,118)		..1,002,782		..(22,782)	..(22,782)	..63,333	..08/01/2027
842400-GV-9	SOUTHERN CAL EDISON		..04/17/2024	RBC CAPITAL MARKETS LLC		..1,854,220	2,000,000	1,930,000	1,962,738		..5,271		..5,271		..1,968,010		..(113,790)	..(113,790)	..17,200	..02/01/2026
842400-HR-7	SOUTHERN CAL EDISON		..11/26/2024	MORGAN STANLEY & CO LLC		..2,445,275	2,500,000	2,484,600	2,484,984		..206		..206		..2,485,190		..(39,915)	..(39,915)	..134,736	..06/01/2052
844741-BJ-6	SOUTHWEST AIRLINES CO		..12/06/2024	SECURITY CALLED at 100.162		..5,008,104	5,000,000	4,989,150	4,996,808		..2,259		..2,259		..4,999,067		..933	..933	..300,500	..05/04/2025
85172F-AM-1	ONEMAIN FINANCE CORP		..02/29/2024	BNP PARIBAS SECURITIES CORP		..3,535,000	3,500,000	3,751,975	3,558,468		..(7,557)		..(7,557)		..3,550,911		..(15,911)	..(15,911)	..109,618	..03/15/2025
85207U-AH-8	SPRINT LLC		..02/29/2024	BOFA SECURITIES INC		..2,006,040	2,000,000	2,053,000	2,005,493		..(1,943)		..(1,943)		..2,003,550		..2,490	..2,490	..29,292	..06/15/2024
853496-AD-9	STANDARD INDUSTRIES INC		..11/26/2024	GOLDMAN SACHS & CO		..2,913,750	3,000,000	3,086,850	3,031,563		..(13,701)		..(13,701)		..3,017,862		..(104,112)	..(104,112)	..194,750	..01/15/2028
854502-AA-9	STANLEY BLACK & DECKER I		..11/26/2024	VARIOUS		..2,420,150	2,500,000	2,447,525	2,461,148		..1,261		..1,261		..2,462,409		..(42,259)	..(42,259)	..166,472	..09/01/2040
85571B-AY-1	STARWOOD PROPERTY TRUST		..07/24/2024	BOFA SECURITIES INC		..953,400	1,000,000	1,007,500	1,004,420		..(951)		..(951)		..1,003,469		..(50,069)	..(50,069)	..45,087	..01/15/2027
862121-AA-8	STORE CAPITAL LLC		..07/24/2024	BOFA SECURITIES INC		..11,511,208	12,016,000	11,957,722	11,988,272		..3,454		..3,454		..11,991,726		..(480,518)	..(480,518)	..467,122	..03/15/2028
87165B-AS-2	SYNCHRONY FINANCIAL		..07/24/2024	BOFA SECURITIES INC		..6,933,500	7,000,000	6,994,960	6,997,473		..972		..972		..6,998,446		..(64,946)	..(64,946)	..211,385	..06/13/2025
872280-A8-1	TCG BDC, INC.		..12/31/2024	MATURITY		..8,000,000	8,000,000	8,000,000	8,000,000						..8,000,000				..475,000	..12/31/2024
87264A-BB-0	T-MOBILE USA INC		..11/19/2024	VARIOUS		..12,031,025	12,216,000	11,983,734	12,038,000		..10,753		..10,753		..12,048,753		..(17,728)	..(17,728)	..281,813	..04/15/2025

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	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 Contractual Maturity Date
87264A-BL-8	T-MOBILE USA INC		03/27/2024	GOLDMAN SACHS & CO		7,344,100	10,000,000	7,235,600	7,285,040		23,479		23,479		7,308,519		35,581	35,581	185,833	02/15/2041
87264A-CV-5	T-MOBILE USA INC		02/28/2024	JP MORGAN SECURITIES LLC		4,957,350	5,000,000	4,954,300	4,958,427		605		605		4,959,032		(1,682)	(1,682)	163,222	01/15/2033
87264A-CY-9	T-MOBILE USA INC		07/01/2024	GOLDMAN SACHS & CO		1,458,015	1,500,000	1,505,775	1,505,775		(206)		(206)		1,505,569		(47,554)	(47,554)	73,015	07/15/2033
87264A-DB-8	T-MOBILE USA INC		03/06/2024	JP MORGAN SECURITIES LLC		8,745,480	8,500,000	8,629,795	8,628,785		(313)		(313)		8,628,472		117,008	117,008	313,615	01/15/2054
87612B-BG-6	TARGA RESOURCES PARTNERS		07/24/2024	BOFA SECURITIES INC		738,638	750,000	738,720	744,167		751		751		744,917		(6,280)	(6,280)	38,646	01/15/2028
88033G-CZ-1	TENET HEALTHCARE CORP		03/05/2024	100.000		1,000,000	1,000,000	980,000	992,431		7,569		7,569		1,000,000				33,042	01/01/2026
887389-AK-0	TIMKEN CO		07/24/2024	BOFA SECURITIES INC		5,819,940	6,000,000	5,992,080	5,995,529		465		465		5,995,994		(176,054)	(176,054)	165,750	12/15/2028
88947E-AS-9	TOLL BROS FINANCE CORP		02/29/2024	MARKETS INC		2,458,325	2,500,000	2,475,000	2,489,800		472		472		2,490,272		(31,947)	(31,947)	55,521	03/15/2027
88947E-AT-7	TOLL BROS FINANCE CORP		07/24/2024	BOFA SECURITIES INC		1,942,980	2,000,000	1,887,500	1,946,387		6,758		6,758		1,953,145		(10,165)	(10,165)	82,408	02/15/2028
891906-AF-6	GLOBAL PAYMENTS INC		07/24/2024	BOFA SECURITIES INC		1,946,620	2,000,000	1,983,480	1,991,847		963		963		1,992,810		(46,190)	(46,190)	58,097	06/01/2028
893647-BE-6	TRANSIGM INC		03/28/2024	100.000		1,000,000	1,000,000	1,027,400	1,001,320		(1,320)		(1,320)		1,000,000				33,507	03/15/2026
893647-BL-0	TRANSIGM INC		08/01/2024	BOFA SECURITIES INC		985,000	1,000,000	1,026,250	1,008,519		(5,698)		(5,698)		1,002,821		(17,821)	(17,821)	39,264	11/15/2027
909318-AA-5	UNITED AIR 2018-1 AA PTT		09/01/2024	SINKING FUND PMT		50,557	50,557	47,144	50,380		176		176		50,557				1,327	03/01/2030
90932L-AJ-6	UNITED AIR 2023-1 A PTT		02/22/2024	JANE ST EXECUTION		4,034,880	4,000,000	4,000,000	4,000,000						4,000,000		34,880	34,880	156,600	01/15/2036
911365-BF-0	UNITED RENTALS NORTH AM		07/24/2024	BOFA SECURITIES INC		363,694	368,000	369,840	368,376		(139)		(139)		368,237		(4,543)	(4,543)	19,172	05/15/2027
92343V-CZ-5	VERIZON COMMUNICATIONS		10/03/2024	SUSQUEHANNA FINANCIAL GROUP LLP		2,771,160	3,000,000	2,950,620	2,953,470		503		503		2,953,973		(182,813)	(182,813)	147,168	03/15/2055
92840V-AG-7	VISTRA OPERATIONS CO LLC		07/24/2024	BOFA SECURITIES INC		4,806,100	5,000,000	5,094,900	5,059,172		(11,090)		(11,090)		5,048,083		(241,983)	(241,983)	182,944	01/30/2027
92966*-AG-4	WABASH VALLEY POWER		10/30/2024	VARIOUS		344,232	344,232	344,232	344,232						344,232				13,311	01/31/2028
95000U-2D-4	WELLS FARGO & COMPANY		11/26/2024	VARIOUS		19,865,808	20,400,000	22,328,616	21,815,001		(222,341)		(222,341)		21,592,660		(1,726,852)	(1,726,852)	1,044,115	01/24/2029
95000U-2N-2	WELLS FARGO & COMPANY		07/24/2024	BOFA SECURITIES INC		2,075,557	2,130,000	2,135,815	2,132,446		(1,003)		(1,003)		2,131,442		(55,885)	(55,885)	34,435	04/30/2026
95081Q-AN-4	WESCO DISTRIBUTION INC		06/17/2024	100.000		1,000,000	1,000,000	1,013,750	1,001,740		(1,740)		(1,740)		1,000,000				35,625	06/15/2025
97650W-AF-5	WINTRUST FINANCIAL CORP		06/13/2024	MATURITY		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				125,000	06/13/2024
976656-CH-9	WISCONSIN ELECTRIC POWER		11/19/2024	RBC CAPITAL MARKETS LLC		1,969,021	1,985,000	1,989,824	1,986,999		(1,521)		(1,521)		1,985,478		(16,458)	(16,458)	59,655	06/01/2025
000000-00-0	HI Q , INC.		09/20/2024	VARIOUS			10,000,000		2,500,000				(2,500,000)							09/30/2024
064159-VL-7	BANK OF NOVA SCOTIA		11/19/2024	WELLS FARGO SECURITIES LLC		7,850,960	8,000,000	7,560,480	7,798,508		122,581		122,581		7,921,088		(70,128)	(70,128)	97,933	06/11/2025
31429K-AG-8	FED CAISSES DESJARDINS		08/01/2024	MARKETAXESS CORPORATION		1,985,540	2,000,000	2,000,660	2,000,372		(130)		(130)		2,000,243		(14,703)	(14,703)	82,867	08/23/2025
31429K-AH-6	FED CAISSES DESJARDINS		07/01/2024	RBC CAPITAL MARKETS LLC		7,124,289	7,300,000	7,219,420	7,239,227		7,767		7,767		7,246,994		(122,705)	(122,705)	285,095	08/23/2027
31429K-AK-9	FED CAISSES DESJARDINS		02/27/2024	DEUTSCHE BANK SECURITIES INC		1,514,205	1,500,000	1,499,610	1,499,665		11		11		1,499,677		14,528	14,528	39,188	03/14/2028
36168Q-AJ-3	GFL ENVIRONMENTAL INC		06/17/2024	SECURITIES INC		500,000	500,000	500,000	500,000						500,000				11,569	06/01/2025
66977W-AP-4	NOVA CHEMICALS CORP		07/24/2024	SECURITY CALLED at		493,200	500,000	504,950	501,220		(632)		(632)		500,588		(7,388)	(7,388)	18,403	05/01/2025
66977W-AQ-2	NOVA CHEMICALS CORP		06/01/2024	BOFA SECURITIES INC		750,000	750,000	770,475	750,948		(948)		(948)		750,000				18,281	06/01/2024
78016E-YZ-4	ROYAL BANK OF CANADA		06/03/2024	MATURITY		2,510,283	2,500,000	2,441,800	2,475,046		3,439		3,439		2,478,485		31,798	31,798	94,261	01/21/2027
884903-BH-7	THOMSON REUTERS CORP		04/16/2024	JP MORGAN SECURITIES LLC		8,754,951	8,850,000	9,029,326	8,983,173		(1,489)		(1,489)		8,981,684		(226,733)	(226,733)	263,177	04/15/2040
89352H-AB-5	TRANSCANADA PIPELINES		02/26/2024	SECURITY CALLED at		3,509,485	3,500,000	3,490,235	3,493,972		53		53		3,494,024		15,461	15,461	92,138	03/15/2036
89352H-AD-1	TRANSCANADA PIPELINES		03/15/2024	GOLDMAN SACHS & CO		4,651,020	4,500,000	4,566,780	4,545,308		(453)		(453)		4,544,855		106,165	106,165	118,575	10/15/2037
03969A-AQ-3	ARDAGH PKG F1N/HLDGS USA	C	04/18/2024	JP MORGAN SECURITIES LLC		988,750	1,000,000	1,009,375	1,000,833		(749)		(749)		1,000,084		(11,334)	(11,334)	24,500	04/30/2025
05401A-AR-2	AVOLON HOLDINGS FNDG LTD	C	07/24/2024	BOFA SECURITIES INC		14,764,032	16,200,000	15,466,950	15,693,388		70,305		70,305		15,763,694		(999,662)	(999,662)	282,125	11/18/2027

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
05964H-AP-0 ..	BANCO SANTANDER SA	C.....	.08/21/2024 ..	WELLS FARGO SECURITIES LLC .....	.....	7,919,440	8,000,000	8,000,000	8,000,000 .....	.....	.....	.....	.....	.....	8,000,000 .....	.....	(80,560)	(80,560)	254,820	.03/24/2025 ..
067316-AE-9 ..	BACARDI LTD	C.....	.11/19/2024 ..	JP MORGAN SECURITIES LLC .....	.....	6,980,120	7,000,000	7,236,180	7,098,059 .....	.....	(71,694) .....	.....	(71,694) .....	.....	7,026,365 .....	.....	(46,245)	(46,245)	315,826	.05/15/2025 ..
06738E-AJ-4 ..	BARCLAYS PLC	C.....	.11/26/2024 ..	WELLS FARGO SECURITIES LLC .....	.....	5,839,920	6,000,000	6,087,820	6,075,358 .....	.....	(1,773) .....	.....	(1,773) .....	.....	6,073,585 .....	.....	(233,665)	(233,665)	402,500	.08/17/2045 ..
06738E-AV-7 ..	BARCLAYS PLC	C.....	.07/24/2024 ..	BOFA SECURITIES INC SG AMERICAS SECURITIES LLC .....	.....	451,120	500,000	438,710	439,343 .....	.....	724 .....	.....	724 .....	.....	440,067 .....	.....	11,053	11,053	25,850	.01/10/2047 ..
09659W-2R-4 ..	BNP PARIBAS	C.....	.04/17/2024 ..	GOLDMAN SACHS & CO .....	.....	4,295,900	5,000,000	4,129,950	4,290,157 .....	.....	32,453 .....	.....	32,453 .....	.....	4,322,610 .....	.....	(26,710)	(26,710)	64,170	.09/15/2029 ..
22550L-2G-5 ..	CREDIT SUISSE NEW YORK	C.....	.04/15/2024 ..	SINKING FUND PMT .....	.....	7,619,640	8,400,000	8,042,496	8,189,476 .....	.....	23,253 .....	.....	23,253 .....	.....	8,212,729 .....	.....	(593,089)	(593,089)	72,917	.08/07/2026 ..
36190C-AA-5 ..	GALAXY PIPELINE ASSETS BIDCO LTD.	C.....	.07/31/2024 ..	SINKING FUND PMT .....	.....	466,872	466,872	466,872	466,872 .....	.....	.....	.....	.....	.....	466,872 .....	.....	.....	.....	16,226	.07/31/2029 ..
36321P-AD-2 ..	GALAXY PIPELINE ASSETS BIDCO LTD.	C.....	.09/30/2024 ..	SINKING FUND PMT .....	.....	101,108	101,108	89,354 .....	.....	.....	198 .....	.....	198 .....	.....	101,108 .....	.....	.....	.....	1,092	.03/31/2034 ..
404280-AQ-2 ..	HSBC HOLDINGS PLC	C.....	.10/03/2024 ..	HSBC SECURITIES INC MIZUHO SECURITIES USA INC .....	.....	3,967,160	4,000,000	3,956,480	3,964,134 .....	.....	767 .....	.....	767 .....	.....	3,964,901 .....	.....	2,259	2,259	221,083	.03/14/2044 ..
404280-BW-8 ..	HSBC HOLDINGS PLC	C.....	.05/29/2024 ..	RESTRUCTURED EXCHANGE MORGAN STANLEY & CO LLC .....	.....	6,578,358	6,500,000	6,500,000	6,500,000 .....	.....	.....	.....	.....	.....	6,500,000 .....	.....	78,358	78,358	213,194	.09/12/2026 ..
41984L-AA-5 ..	HAWAIIAN BRAND INTELLECT	C.....	.07/24/2024 ..	SINKING FUND PMT .....	.....	2,378,651	2,500,000	2,629,375	2,542,638 .....	.....	(22,611) .....	.....	(22,611) .....	.....	2,520,027 .....	.....	(141,376)	(141,376)	110,208	.01/20/2026 ..
48241F-AB-0 ..	KBC GROUP NV	C.....	.02/29/2024 ..	SINKING FUND PMT .....	.....	11,058,760	11,000,000	11,053,310	11,044,328 .....	.....	(1,587) .....	.....	(1,587) .....	.....	11,042,741 .....	.....	16,019	16,019	389,620	.01/19/2029 ..
48251C-AA-6 ..	KKR WOLVERINE I LLC	C.....	.10/15/2024 ..	MORGAN STANLEY & CO LLC .....	.....	465,197	465,197	465,197	465,197 .....	.....	.....	.....	.....	.....	465,197 .....	.....	.....	.....	571,653	.01/15/2027 ..
500472-AE-5 ..	KONINKLIJKE PHILIPS NV	C.....	.10/01/2024 ..	GOLDMAN SACHS & CO SECURITY CALLED at .....	.....	9,744,100	10,000,000	9,645,707	9,710,353 .....	.....	7,304 .....	.....	7,304 .....	.....	9,717,657 .....	.....	26,443	26,443	522,222	.03/15/2042 ..
539439-AN-9 ..	LLOYDS BANKING GROUP PLC	C.....	.03/15/2024 ..	GOLDMAN SACHS & CO SECURITY CALLED at .....	.....	5,028,699	5,424,000	4,952,949	5,049,654 .....	.....	1,833 .....	.....	1,833 .....	.....	5,051,487 .....	.....	(22,788)	(22,788)	85,443	.12/01/2045 ..
53944Y-AL-7 ..	LLOYDS BANKING GROUP PLC	C.....	.07/09/2024 ..	100.000 .....	.....	2,000,000	2,000,000	2,022,580	2,005,277 .....	.....	(5,277) .....	.....	(5,277) .....	.....	2,000,000 .....	.....	.....	.....	77,400	.07/09/2025 ..
55608J-BN-7 ..	MACQUARIE GROUP LTD	C.....	.02/29/2024 ..	DAIWA CAPITAL MARKETS MARKETAXESS CORPORATION .....	.....	2,524,500	2,500,000	2,500,000	2,500,000 .....	.....	.....	.....	.....	.....	2,500,000 .....	.....	24,500	24,500	30,253	.06/15/2034 ..
55608P-BJ-2 ..	MACQUARIE BANK LTD	C.....	.11/19/2024 ..	SINKING FUND PMT .....	.....	8,457,500	8,500,000	8,500,000	8,500,000 .....	.....	.....	.....	.....	.....	8,500,000 .....	.....	(42,500)	(42,500)	319,645	.03/21/2025 ..
592838-AA-4 ..	MEXICO GENERADORA DE ENE	C.....	.12/06/2024 ..	SINKING FUND PMT .....	.....	141,801	141,801	150,938	142,341 .....	.....	(540) .....	.....	(540) .....	.....	141,801 .....	.....	.....	.....	5,849	.12/06/2032 ..
602736-AA-8 ..	MINEJESA CAPITAL BV	C.....	.08/12/2024 ..	SINKING FUND PMT .....	.....	94,068	94,068	94,405	94,085 .....	.....	(17) .....	.....	(17) .....	.....	94,068 .....	.....	.....	.....	3,263	.08/10/2030 ..
606822-AD-6 ..	DAIWA CAPITAL MARKETS MARKETAXESS CORPORATION	C.....	.07/24/2024 ..	BOFA SECURITIES INC JP MORGAN SECURITIES LLC .....	.....	1,176,312	1,200,000	1,279,560	1,243,158 .....	.....	(11,150) .....	.....	(11,150) .....	.....	1,232,008 .....	.....	(55,696)	(55,696)	41,708	.03/01/2026 ..
606822-BN-3 ..	DAIWA CAPITAL MARKETS MARKETAXESS CORPORATION	C.....	.11/19/2024 ..	SMBC NIKKO SECURITIES AMERICA INC SECURITY CALLED at .....	.....	8,937,630	9,000,000	8,750,340	8,899,638 .....	.....	77,078 .....	.....	77,078 .....	.....	8,976,717 .....	.....	(39,087)	(39,087)	243,971	.02/25/2025 ..
606822-CL-6 ..	DAIWA CAPITAL MARKETS MARKETAXESS CORPORATION	C.....	.11/19/2024 ..	SMBC NIKKO SECURITIES AMERICA INC SECURITY CALLED at .....	.....	3,017,640	3,000,000	3,015,810	3,011,618 .....	.....	(2,717) .....	.....	(2,717) .....	.....	3,008,902 .....	.....	8,738	8,738	200,680	.07/20/2028 ..
60687Y-AW-9 ..	MIZUHO FINANCIAL GROUP	C.....	.07/16/2024 ..	100.000 .....	.....	5,000,000	5,000,000	4,968,450	4,985,050 .....	.....	14,950 .....	.....	14,950 .....	.....	5,000,000 .....	.....	.....	.....	141,950	.07/16/2025 ..
60687Y-AZ-2 ..	MIZUHO FINANCIAL GROUP	C.....	.09/13/2024 ..	SINKING FUND PMT .....	.....	5,000,000	5,000,000	4,928,100	4,964,033 .....	.....	35,967 .....	.....	35,967 .....	.....	5,000,000 .....	.....	.....	.....	127,750	.09/13/2025 ..
60687Y-BP-3 ..	MIZUHO FINANCIAL GROUP	C.....	.04/11/2024 ..	VARIOUS .....	.....	18,306,100	20,000,000	19,068,200	19,391,684 .....	.....	50,101 .....	.....	50,101 .....	.....	19,441,785 .....	.....	(1,135,685)	(1,135,685)	98,034	.05/22/2027 ..
63861V-AH-0 ..	NATIONWIDE BLDG SOCIETY	C.....	.11/19/2024 ..	VARIOUS .....	.....	9,982,050	10,000,000	10,037,150	10,027,839 .....	.....	(3,847) .....	.....	(3,847) .....	.....	10,023,992 .....	.....	(41,942)	(41,942)	560,444	.07/27/2027 ..
639057-AF-5 ..	NATWEST GROUP PLC	C.....	.02/27/2024 ..	GOLDMAN SACHS & CO MARKETAXESS CORPORATION .....	.....	1,999,120	2,000,000	2,000,000	2,000,000 .....	.....	.....	.....	.....	.....	2,000,000 .....	.....	(880)	(880)	45,660	.09/30/2028 ..
65558R-AD-1 ..	NORDEA BANK ABP	C.....	.02/27/2024 ..	JP MORGAN SECURITIES LLC .....	.....	1,500,465	1,500,000	1,499,025	1,499,250 .....	.....	29 .....	.....	29 .....	.....	1,499,279 .....	.....	1,186	1,186	35,161	.09/22/2027 ..
74977R-DJ-0 ..	COOPERATIVE RABOBANK UA	C.....	.11/19/2024 ..	GOLDMAN SACHS & CO .....	.....	4,834,040	5,000,000	4,424,900	4,575,343 .....	.....	132,435 .....	.....	132,435 .....	.....	4,707,778 .....	.....	126,623	126,623	58,009	.09/24/2026 ..
74977R-DL-5 ..	COOPERATIVE RABOBANK UA	C.....	.09/11/2024 ..	GOLDMAN SACHS & CO .....	.....	1,657,040	1,750,000	1,553,738	1,599,040 .....	.....	24,802 .....	.....	24,802 .....	.....	1,623,842 .....	.....	33,198	33,198	25,699	.12/15/2027 ..
74977R-DR-2 ..	COOPERATIVE RABOBANK UA	C.....	.02/29/2024 ..	GOLDMAN SACHS & CO .....	.....	4,877,750	5,000,000	4,887,350	4,909,470 .....	.....	2,784 .....	.....	2,784 .....	.....	4,912,253 .....	.....	(34,503)	(34,503)	120,901	.08/22/2028 ..
767201-AL-0 ..	RIO TINTO FIN USA LTD	C.....	.02/22/2024 ..	GOLDMAN SACHS & CO .....	.....	1,969,160	2,000,000	1,907,340	1,930,624 .....	.....	365 .....	.....	365 .....	.....	1,930,989 .....	.....	38,171	38,171	32,067	.11/02/2040 ..
780097-BA-8 ..	NATWEST GROUP PLC	C.....	.07/24/2024 ..	BOFA SECURITIES INC DEUTSCHE BANK SECURITIES INC .....	.....	6,951,350	7,000,000	6,987,330	6,996,588 .....	.....	826 .....	.....	826 .....	.....	6,997,413 .....	.....	(46,063)	(46,063)	271,600	.04/05/2026 ..
78448T-AG-7 ..	SMBC AVIATION CAPITAL FI	C.....	.06/12/2024 ..	CITIGROUP GLOBAL MARKETS INC .....	.....	4,238,946	4,600,000	4,504,366	4,541,999 .....	.....	9,104 .....	.....	9,104 .....	.....	4,551,103 .....	.....	(312,157)	(312,157)	57,781	.10/15/2026 ..
82620K-BD-4 ..	SIEMENS FINANCIERINGSMAT	C.....	.06/12/2024 ..	SINKING FUND PMT .....	.....	20,775,136	23,200,000	22,443,680	22,669,270 .....	.....	54,571 .....	.....	54,571 .....	.....	22,723,841 .....	.....	(1,948,705)	(1,948,705)	297,991	.03/11/2028 ..
830867-AA-5 ..	DELTA AIR LINES/SKYMILES	C.....	.10/20/2024 ..	SINKING FUND PMT .....	.....	999,790	999,790	1,044,780	1,007,727 .....	.....	(7,938) .....	.....	(7,938) .....	.....	999,790 .....	.....	.....	.....	28,119	.10/20/2025 ..
83368R-BC-5 ..	SOCIETE GENERALE	C.....	.04/12/2024 ..	SG AMERICAS SECURITIES LLC .....	.....	13,716,750	15,000,000	14,410,650	14,611,919 .....	.....	31,640 .....	.....	31,640 .....	.....	14,643,559 .....	.....	(926,809)	(926,809)	94,827	.06/09/2027 ..
83368R-BF-8 ..	SOCIETE GENERALE	C.....	.05/28/2024 ..	BMO CAPITAL MARKETS CORP .....	.....	2,503,400	2,500,000	2,500,000	2,500,000 .....	.....	.....	.....	.....	.....	2,500,000 .....	.....	3,400	3,400	96,882	.01/21/2026 ..

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
83368R-BG-6	SOCIETE GENERALE	C	.05/01/2024	BARCLAYS CAPITAL INC		9,712,900	10,000,000	9,703,800			15,793		15,793		9,719,593		(6,693)	(6,693)	61,833	.01/21/2026
86562M-CN-8	SUMITOMO MITSUI FINL GRP	C	.11/19/2024	BOFA SECURITIES INC		1,820,700	2,000,000	1,761,440	1,785,768		34,049		34,049		1,819,817		.884	.884	66,744	.01/14/2029
902382-A@-9	TYMAN PLC	C	.08/09/2024	SINKING FUND PMT		7,500,000	7,500,000	7,494,425	7,494,425		5,575		5,575		7,500,000				293,093	.11/19/2024
90352J-AC-7	UBS GROUP AG	C	.07/24/2024	BOFA SECURITIES INC		2,897,940	3,000,000	2,973,660	2,986,695		1,654		1,654		2,988,349		(90,409)	(90,409)	107,388	.03/23/2028
92857J-AQ-3	VODAFONE GROUP PLC	C	.08/09/2024	BARCLAYS CAPITAL INC		3,241,410	3,000,000	3,492,420	3,328,739		(11,043)		(11,043)		3,317,696		(76,286)	(76,286)	176,813	.02/27/2037
D2736J-AN-9	FRITZ DRAXLMAIER GMBH	C	.04/02/2024	MATURITY		3,000,000	3,000,000	2,918,625	2,998,890		1,110		1,110		3,000,000				75,000	.04/02/2024
G3R238-AC-7	GALAXY PIPELINE ASSETS BDC 2.16% 31 MAR	C	.09/30/2024	SINKING FUND PMT		78,720	78,720	67,502			342		342		78,720				850	.03/31/2034
G8438N-AB-3	STAR ENERGY CO ISSUE	C	.01/16/2024	VARIOUS		2,038,473	2,220,000	1,981,350	2,002,942		652		652		2,003,593		34,879	34,879	27,850	.10/14/2038
				MORGAN STANLEY & CO INT																
M1R786-AY-4	BANK LEUMI LE-ISRAEL	C	.10/17/2024	PLC		2,428,044	2,440,000	2,427,585	2,430,230		2,029		2,029		2,432,258		(4,214)	(4,214)	153,186	.07/27/2027
N57445-AA-1	MINEJESA CAPITAL BV	C	.08/10/2024	SINKING FUND PMT		197,964	197,964	190,441	288		288		288		197,964				4,578	.08/10/2030
P00173-AA-5	ATL TRANSMISSION SUR	C	.10/30/2024	SINKING FUND PMT		29,756	29,756	33,217	29,833		(77)		(77)		29,756				1,546	.04/30/2043
P4909L-AA-8	GNL QUINTERO SA	C	.07/31/2024	SINKING FUND PMT		670,320	670,320	682,369	669,911		409		409		670,320				23,297	.07/31/2029
P4948K-AD-7	GRUMA SAB DE CV	C	.12/01/2024	MATURITY		3,680,000	3,680,000	3,979,150	3,707,391		(27,391)		(27,391)		3,680,000				179,400	.12/01/2024
P4949B-AJ-3	GRUPO BIMBO SAB DE CV	C	.06/27/2024	MATURITY		1,900,000	1,900,000	1,870,550	1,897,223		2,777		2,777		1,900,000				36,813	.06/27/2024
P7077@-AF-1	NASSAU AIRPORT DEVELOPMENT CO	C	.09/30/2024	VARIOUS		480,000	480,000	480,000	480,000						480,000				21,000	.11/30/2033
P8674J-AE-9	SIGMA ALIMENTOS SA	C	.07/01/2024	VARIOUS		580,000	580,000	582,900	580,757		(757)		(757)		580,000				14,491	.05/02/2026
P90475-AB-3	TELFON CELUAR DEL PARAGU	C	.09/24/2024	SINKING FUND PMT		228,000	228,000	237,348	224,321		3,679		3,679		228,000				8,728	.04/15/2027
P9367R-AG-6	TRANSPORT DE GAS PERU	C	.04/30/2024	SINKING FUND PMT		414,000	414,000	410,130	414,005		(5)		(5)		414,000				8,798	.04/30/2028
Q7450@-AB-6	PERTH AIRPORT PTY LTD SER B	C	.07/26/2024	MATURITY		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				182,800	.07/26/2024
Y00130-VS-3	ADANI PORTS AND SPECIAL	C	.03/18/2024	UBS SECURITIES LLC		1,087,500	1,200,000	1,251,732	1,231,727		(2,150)		(2,150)		1,229,577		(142,077)	(142,077)	31,640	.08/04/2027
00075Q-AS-1	ABFC 2006-0PT1 A3C1		.12/25/2024	MBS PAYDOWN		604,485	604,485	559,338	604,192		293		293		604,485				14,377	.09/25/2036
004375-DX-6	ACCR 2005-3 M4		.12/25/2024	MBS PAYDOWN		848,276	848,276	675,970	845,741		2,534		2,534		848,276				12,272	.09/25/2035
00442V-AA-5	ACE 2006-ASP3 A1		.12/25/2024	MBS PAYDOWN		335,238	335,238	264,000	325,946		9,291		9,291		335,238				6,184	.06/25/2036
00443P-AD-1	ACE 2007-HE2 A2C		.12/25/2024	MBS PAYDOWN		412,174	412,174	237,257	408,085		4,089		4,089		412,174				3,955	.12/25/2036
008684-AA-0	AHMA 2006-6 A1A		.12/25/2024	MBS PAYDOWN		185,890	195,613	138,274	183,962		1,928		1,928		185,890				4,793	.12/25/2046
02148G-AD-5	CIWALT 2007-0A8 2A1		.12/25/2024	VARIOUS		267,894	348,029	273,807	266,166		1,729		1,729		267,894				6,003	.06/25/2047
02150P-AA-6	CIWALT 2007-0A6 A1A		.12/25/2024	MBS PAYDOWN		48,383	48,383	42,698	48,234		149		149		48,383				1,635	.06/25/2037
02660T-ER-0	AHM 2005-2 5A1		.12/01/2024	MBS PAYDOWN		25,908	25,908	26,050	25,380		527		527		25,908				364	.09/25/2035
02660T-GN-7	AHM 2005-4 1A1		.12/25/2024	MBS PAYDOWN		402,688	402,688	344,298	401,520		1,167		1,167		402,688				9,606	.11/25/2045
026930-AA-5	AHMA 2007-2 A1		.12/25/2024	MBS PAYDOWN		367,797	354,535	278,490	359,641		8,156		8,156		367,797				11,813	.03/25/2047
026935-AJ-5	AHMA 2007-3 22A1		.12/01/2024	MBS PAYDOWN		209,465	228,060	173,824	209,318		148		148		209,465				3,616	.06/25/2037
03072S-A2-1	AMSI 2005-R3 M4		.12/25/2024	MBS PAYDOWN		225,687	225,687	224,982	225,437		250		250		225,687				4,650	.05/25/2035
03072S-QC-2	AMSI 2004-R3 M1		.10/25/2024	MBS PAYDOWN		244,148	244,148	224,997	244,148						244,148				4,818	.05/25/2034
03072S-WQ-4	AMSI 2004-R11 M1		.06/27/2024	MBS PAYDOWN		219,870	219,870	205,510	219,870						219,870				2,886	.11/25/2034
03072S-WR-2	AMSI 2004-R11 M2		.12/25/2024	MBS PAYDOWN		1,026,965	1,026,965	1,027,928	1,027,060		(95)		(95)		1,026,965				34,784	.11/25/2034
040104-PC-9	ARSI 2005-W3 M1		.12/25/2024	MBS PAYDOWN		1,338,801	1,338,801	930,466	1,331,082		7,719		7,719		1,338,801				24,702	.11/25/2035
040104-PT-2	ARSI 2005-W4 A2D		.12/25/2024	MBS PAYDOWN		306,626	306,626	197,391	300,501		6,125		6,125		306,626				4,452	.02/25/2036
040104-QP-9	ARSI 2005-W5 A2D		.12/25/2024	MBS PAYDOWN		733,777	733,777	522,816	718,875		14,902		14,902		733,777				12,284	.01/25/2036
04544P-AD-1	ABSHE 2006-HE5 A4		.03/25/2024	MBS PAYDOWN		7,713	7,713	6,712	7,713						7,713				38	.07/25/2036
04544Q-AD-9	ABSHE 2006-HE7 A4		.12/25/2024	MBS PAYDOWN		360,070	360,070	238,997	355,041		5,029		5,029		360,070				2,063	.11/25/2036
05490Q-AD-0	BCAP 2015-RR6 1A4		.11/01/2024	MBS PAYDOWN		3,297,668	3,297,668	3,116,296	3,259,926		37,742		37,742		3,297,668				71,082	.05/26/2037
05570G-AD-5	BNQMT 2007-4 A4		.12/25/2024	MBS PAYDOWN		87,816	87,816	68,058	86,704		1,113		1,113		87,816				1,155	.11/25/2037
058931-BL-9	BAFC 2006-3 5A8		.01/24/2024	VARIOUS		152,038	187,675	171,957	156,042		(64)		(64)		155,978		(3,940)	(3,940)	1,574	.03/25/2036
05946X-U9-2	BAFC 2005-7 4A3		.01/31/2024	VARIOUS		431,048	453,639	445,275	445,274		34		34		445,308		(14,260)	(14,260)	3,978	.11/25/2035
05946X-WF-6	BAFC 2005-3 1A23		.12/01/2024	MBS PAYDOWN		13,218	13,218	12,838	13,251		(33)		(33)		13,218				467	.06/25/2035
05946X-ZZ-9	BAFC 2005-4 2A1		.01/31/2024	VARIOUS		288,967	320,050	301,247	297,252		219		219		297,471		(8,504)	(8,504)	2,685	.08/25/2035
05949Q-AY-1	BAFC 2006-2 2A17		.01/24/2024	VARIOUS		10,484	13,850	13,524	9,562		141		141		9,703		781	781	120	.03/25/2036
05949T-BD-0	BAFC 2006-1 2A1		.01/24/2024	VARIOUS		359,665	441,692	411,095	374,421		(858)		(858)		373,563		(13,898)	(13,898)	3,615	.01/25/2036
05950F-AE-5	BAFC 2006-4 A5		.12/01/2024	MBS PAYDOWN		34,421	65,893	58,684	35,137		(716)		(716)		34,421				2,435	.07/25/2036
05951V-AV-1	BAFC 2006-1 6A1		.12/20/2024	MBS PAYDOWN		69,951	56,711	41,469	68,899		1,052		1,052		69,951				833	.12/20/2046
06051G-BU-2	BAFC 2004-2 3A1		.01/31/2024	VARIOUS		775,654	811,937	805,721	807,390		43		43		807,433		(31,779)	(31,779)	6,801	.09/20/2034

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
06744D-AA-7	BARC 2022-NQM1 A1		12/01/2024	MBS PAYDOWN		1,200,895	1,200,895	1,178,480	1,199,021		1,875		1,875		1,200,895				31,981	07/25/2052
07336F-AW-6	BVINV 2022-3 A19		12/01/2024	MBS PAYDOWN		199,190	199,190	194,148	199,046		144		144		199,190				3,511	01/25/2052
07336G-BP-8	BVINV 2021-4 B3A		12/01/2024	MBS PAYDOWN		156,716	156,716	161,260	156,889		(173)		(173)		156,716				2,988	10/25/2051
07336J-CL-0	BVINV 2021-5 B3A		12/01/2024	MBS PAYDOWN		98,348	98,348	100,623	98,438		(90)		(90)		98,348				1,869	11/25/2051
073879-LN-6	BSABS 2004-AC6 A1		12/01/2024	MBS PAYDOWN		511,570	511,570	493,985	509,799		1,771		1,771		511,570				7,825	11/25/2034
125433-AD-4	CWHL 2006-J3 A4		01/31/2024	VARIOUS		395,365	429,527	403,755	319,238		2,250		2,250		321,488		73,877	73,877	3,600	05/25/2036
12543P-AK-9	CWHL 2006-21 A10		12/01/2024	MBS PAYDOWN		1,889	5,880	4,955	1,903		(14)		(14)		1,889				136	02/25/2037
12543R-AM-1	CWHL 2007-3 A12		12/01/2024	MBS PAYDOWN			19	16											1	04/25/2037
12543T-AU-9	CWHL 2006-13 A19		12/01/2024	MBS PAYDOWN			14	11												09/25/2036
12543W-AJ-7	CWHL 2006-18 2A7		12/01/2024	MBS PAYDOWN			351	296											3	12/25/2036
12543X-AF-3	CWHL 2006-19 1A6		12/01/2024	MBS PAYDOWN		16,675	12,722	10,812	16,721		(46)		(46)		16,675				525	01/25/2037
12544A-AS-4	CWHL 2006-20 1A17		12/01/2024	MBS PAYDOWN		30,215	37,197	29,507	30,453		(237)		(237)		30,215				1,422	02/25/2037
12554T-AL-5	CIM 2019-INV2 A11		12/25/2024	MBS PAYDOWN		89,590	89,590	88,806	89,382		208		208		89,590				2,894	05/25/2049
12566T-AM-9	CWALT 2006-A7 1A12		12/01/2024	MBS PAYDOWN		20,918	36,790	26,873	20,657		261		261		20,918				932	12/25/2036
12566U-AJ-3	CWALT 2007-A2 1A9		12/01/2024	MBS PAYDOWN		115,001	138,404	117,471	114,628		374		374		115,001				4,655	02/25/2037
12566V-AN-2	CWALT 2007-AA 1A13		12/01/2024	MBS PAYDOWN		47,283	60,657	52,251	47,328		(44)		(44)		47,283				1,698	04/25/2037
12567A-AG-2	CWALT 2007-A3 1A7		12/01/2024	MBS PAYDOWN		54,118	96,442	83,995	54,209		(90)		(90)		54,118				3,093	03/25/2037
12594X-AM-6	CSMC 2017-HL1 A12		12/01/2024	MBS PAYDOWN		223,839	223,839	224,380	223,857		(18)		(18)		223,839				3,480	06/25/2047
12638P-CP-2	CSMC 2007-3 2A19		11/01/2024	MBS PAYDOWN		53,723	41,271	36,527	54,861		(1,138)		(1,138)		53,723				2,839	04/25/2037
12659T-BG-9	CSMC 2021-INV2 A15		12/01/2024	MBS PAYDOWN		452,310	452,309	461,356	452,465		(155)		(155)		452,310				7,550	11/25/2056
12663G-AA-5	COLT 2022-7 A1		12/01/2024	MBS PAYDOWN		645,156	645,156	645,150	645,155						645,156				18,555	04/25/2067
12663G-AB-3	COLT 2022-7 A2		12/01/2024	MBS PAYDOWN		403,922	403,922	403,922	403,922						403,922				13,563	04/25/2067
126670-CK-2	CWIL 2005-11 AF5A		12/01/2024	MBS PAYDOWN		889,872	889,872	892,652	894,282		(4,410)		(4,410)		889,872				20,021	02/25/2036
126670-GT-9	CWIL 2005-13 AF6		01/31/2024	VARIOUS		117,544	138,696	123,093			(541)		(541)				118,086	118,086	762	04/25/2036
126671-3Y-0	CWIL 2004-2 3A4		12/25/2024	MBS PAYDOWN		81,549	81,549	79,102	81,319		230		230		81,549				2,747	07/25/2034
126673-GB-2	CWIL 2004-9 MF1		12/01/2024	MBS PAYDOWN		462,438	462,438	449,721	461,381		1,057		1,057		462,438				11,294	12/25/2034
126673-QH-8	CWIL 2004-AB2 M3		12/25/2024	MBS PAYDOWN		1,041,352	1,041,352	765,394	1,034,846		6,506		6,506		1,041,352				23,452	05/25/2036
12667F-GD-1	CWALT 2004-7T1 A4		01/31/2024	VARIOUS		275,090	298,883	297,249	288,386		165		165		288,551		(13,462)	(13,462)	2,620	06/25/2034
12667F-RY-3	CWALT 2004-22CB 1A1		12/01/2024	MBS PAYDOWN		331,510	331,510	314,935	330,058		1,452		1,452		331,510				9,476	10/25/2034
12667F-VN-2	CWALT 2004-24CB 1A1		12/01/2024	MBS PAYDOWN		790,611	790,617	786,664	789,865		746		746		790,611				26,773	11/25/2034
12667G-PB-3	CWALT 2005-24 4A1		12/20/2024	MBS PAYDOWN		283,564	283,567	251,666	282,819		745		745		283,564				7,176	07/20/2035
12667G-RV-7	CWALT 2005-17 1A1		12/25/2024	MBS PAYDOWN		353,052	353,052	304,949	348,233		4,819		4,819		353,052				8,199	07/25/2035
12667G-TS-2	CWALT 2005-26CB A6		12/01/2024	MBS PAYDOWN		94,591	93,652	79,120	93,181		1,410		1,410		94,591				2,980	07/25/2035
12667G-Z3-0	CWALT 2005-38 A3		12/25/2024	MBS PAYDOWN		122,121	122,121	103,803	119,860		2,261		2,261		122,121				3,663	09/25/2035
12668A-2N-4	CWALT 2005-70CB A4		12/01/2024	MBS PAYDOWN		33,959	32,893	27,321	33,668		292		292		33,959				895	12/25/2035
12668A-EV-3	CWALT 2005-59 1A1		12/19/2024	MBS PAYDOWN		154,237	154,238	125,896	150,684		3,554		3,554		154,237				4,118	11/20/2035
12668A-MF-9	CWALT 2005-49CB A1		12/01/2024	MBS PAYDOWN		109,525	109,525	105,144	110,572		(1,047)		(1,047)		109,525				3,853	11/25/2035
12668A-TN-5	CWALT 2005-62 1A1		12/25/2024	MBS PAYDOWN		341,567	341,567	268,073	338,366		3,201		3,201		341,567				5,515	12/25/2035
126694-2H-0	CWHL 2006-10 1A11		11/01/2024	MBS PAYDOWN		29,519	28,206	22,209	29,795		(276)		(276)		29,519				1,014	05/25/2036
126694-3B-2	CWHL 2006-8 1A1		12/01/2024	MBS PAYDOWN		30,936	30,960	27,065	30,945		(8)		(8)		30,936				683	05/25/2036
126694-EK-0	CWHL 2005-18 A3		11/01/2024	MBS PAYDOWN		97,090	107,401	97,572	97,913		(823)		(823)		97,090				2,971	10/25/2035
126694-GU-6	CWHL 2005-23 A1		10/01/2024	MBS PAYDOWN		100,646	107,738	94,732	101,239		(593)		(593)		100,646				1,959	11/25/2035
126694-PH-5	CWHL 2005-28 A3		12/01/2024	MBS PAYDOWN		30,907	28,410	24,219	30,861		45		45		30,907				587	12/25/2035
12669G-BA-8	CWHL 2004-HYB6 A2		12/01/2024	MBS PAYDOWN		129,154	129,154	96,866	125,273		3,881		3,881		129,154				5,066	11/20/2034
12669G-Q5-3	CWHL 2005-15 A1		01/31/2024	VARIOUS		71,809	146,496	136,424	69,281		(35)		(35)		69,246		2,562	2,562	1,231	08/25/2035
12669G-Q8-5	CWHL 2005-15 A5		12/01/2024	MBS PAYDOWN		16,655	16,775	14,983	16,675		(21)		(21)		16,655				354	08/25/2035
12669G-R4-5	CWHL 2005-15 A8		12/01/2024	MBS PAYDOWN		28,033	28,234	24,564	28,053		(20)		(20)		28,033				596	08/25/2035
144531-DP-2	CARR 2005-NC5 M2		12/25/2024	MBS PAYDOWN		887,641	887,641	675,717	885,430		2,211		2,211		887,641				16,783	10/25/2035
144531-EY-2	CARR 2006-NC1 M1		12/25/2024	MBS PAYDOWN		1,737,809	1,737,809	1,189,856	1,722,989		14,820		14,820		1,737,809				34,492	01/25/2036

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
16159W-AC-8	CHASE 2019-1 A3		12/01/2024	MBS PAYDOWN		339,273	339,273	343,566	339,439		(166)		(166)		339,273				6,204	03/25/2050
16162W-KT-5	CHASE 2005-S1 1A13		01/31/2024	VARIOUS		212,549	223,688	216,977	217,962		71		71		218,033		(5,484)	(5,484)	2,047	05/25/2035
16164A-AE-5	CHASE 2016-SH2 M4		12/01/2024	MBS PAYDOWN		107,950	107,950	100,484	107,580				370		107,950				2,278	12/25/2045
172973-W5-4	CMSI 2005-4 1A6		01/31/2024	VARIOUS		460,915	485,032	465,025	471,785		157		157		471,942		(11,026)	(11,026)	4,065	07/25/2035
172981-AD-4	CMLTI 2006-4 2A1A		12/01/2024	MBS PAYDOWN		50,706	68,160	59,969	50,048		658		658		50,706				2,374	12/25/2035
17309K-AJ-6	CMALT 2006-A3 1A9		12/01/2024	MBS PAYDOWN		521,301	572,220	511,422	520,201		1,100		1,100		521,301				16,606	07/25/2036
17309Y-AD-9	CMLTI 2006-FX1 A4		12/01/2024	MBS PAYDOWN		49,051	49,051	37,126	48,555		496		496		49,051				760	10/25/2036
173103-AD-4	CMSI 2007-6 1A4		12/01/2024	MBS PAYDOWN		11,635	15,705	13,153	11,479		155		155		11,635				514	07/25/2037
17312E-AA-4	CMLTI 2007-AMC3 A1		12/25/2024	VARIOUS		741,416	741,416	584,443	735,898		5,518		5,518		741,416				13,239	03/25/2037
18976G-AC-0	CMALT 2007-A6 1A3		12/01/2024	MBS PAYDOWN		243,996	337,758	291,649	244,623		(626)		(626)		243,996				9,831	06/25/2037
19685G-AA-4	COLT 2022-4 A1		12/01/2024	MBS PAYDOWN		515,095	515,095	515,090	515,095						515,095				15,262	03/25/2067
19685G-AC-0	COLT 2022-4 A3		12/01/2024	MBS PAYDOWN		514,890	514,890	510,513	514,520		371		371		514,890				15,960	03/25/2067
22545B-WJ-2	CSFB 2005-6 1A4		12/01/2024	MBS PAYDOWN		4,076	4,076	4,121	4,100		(24)		(24)		4,076				97	07/25/2035
225470-VP-5	CSMC 2006-1 4A13		01/24/2024	PIPER SANDLER & CO		343,697	409,164	372,593	318,419		406		406		318,826		24,872	24,872	3,438	02/25/2036
23242W-AR-0	CIWALT 2006-J4 2A9		12/01/2024	MBS PAYDOWN		36,598	36,163	25,246	36,309		289		289		36,598				1,511	07/25/2036
23243A-AE-0	CIWALT 2006-OC8 2A3		12/25/2024	MBS PAYDOWN		171,340	191,650	112,995	168,360		2,979		2,979		171,340				4,763	11/25/2036
23243A-AB-2	CIWALT 2006-0A12 A1B		12/20/2024	MBS PAYDOWN		184,299	192,572	139,854	178,086		6,213		6,213		184,299				4,015	09/20/2046
23244G-AD-4	CIWALT 2006-0A18 A1		12/25/2024	MBS PAYDOWN		1,084,166	1,084,166	937,804	1,080,528		3,638		3,638		1,084,166				30,589	12/25/2046
25150M-AC-0	DBALT 2007-RMP1 A2		12/25/2024	MBS PAYDOWN		398,840	398,840	324,539	391,135		7,705		7,705		398,840				3,783	12/25/2036
25150Q-AA-5	DBALT 2006-0A1 A1		12/25/2024	MBS PAYDOWN		325,649	325,649	263,776	317,694		7,955		7,955		325,649				6,633	02/25/2047
25150V-AL-0	DBALT 2007-AR3 2A4		12/25/2024	MBS PAYDOWN		1,373,949	1,577,282	948,638	1,352,211		21,739		21,739		1,373,949				37,471	06/25/2037
25150W-AA-2	DBALT 2007-0A3 A1		12/25/2024	VARIOUS		45,373	45,373	38,964	44,681		692		692		45,373				1,534	07/25/2047
25151A-AB-7	DBALT 2006-AR3 A2		12/25/2024	VARIOUS		291,517	288,029	222,842	284,302		7,215		7,215		291,517				7,954	08/25/2036
25151A-AG-6	DBALT 2006-AR3 A6		12/25/2024	MBS PAYDOWN		99,229	98,587	69,873	96,867		2,362		2,362		99,229				2,155	08/25/2036
25151K-AA-7	DBALT 2007-3 1A1		12/01/2024	MBS PAYDOWN		375,134	373,826	314,014	372,292		2,843		2,843		375,134				4,508	10/25/2047
25151K-AC-3	DBALT 2007-3 2A1		12/25/2024	MBS PAYDOWN		244,608	259,386	211,075	242,063		2,546		2,546		244,608				4,424	10/25/2047
25151X-AC-5	DBALT 2007-0A4 2A1		12/25/2024	MBS PAYDOWN		473,954	473,954	431,891	472,535		1,419		1,419		473,954				7,317	08/25/2047
251563-DL-3	DMSI 2004-2 A5		01/31/2024	VARIOUS		521,432	531,862	531,862	531,862						531,862		(10,430)	(10,430)	3,693	01/25/2034
30247D-AD-3	FFML 2006-FF13 A2C		12/25/2024	MBS PAYDOWN		250,197	250,197	177,249	247,271		2,926		2,926		250,197				3,284	10/25/2036
31572Y-AA-6	EFMT 2022-2 A1		12/01/2024	MBS PAYDOWN		538,314	538,314	536,074	538,212		102		102		538,314				11,907	04/25/2067
31572Y-AC-2	EFMT 2022-2 A3		12/01/2024	MBS PAYDOWN		358,876	358,876	352,261	358,517		358		358		358,876				7,918	04/25/2067
31573E-AA-9	EFMT 2022-3 A1		12/01/2024	MBS PAYDOWN		734,513	734,513	726,452	734,061		452		452		734,513				19,821	08/25/2067
31573E-AB-7	EFMT 2022-3 A2		12/01/2024	MBS PAYDOWN		367,256	367,256	356,947	366,630		627		627		367,256				9,911	08/25/2067
32027N-A3-5	FFML 2006-FF2 A5		10/25/2024	MBS PAYDOWN		485,460	485,460	381,921	488,896		6,564		6,564		485,460				10,569	02/25/2036
32027N-VE-8	FFML 2005-FFH3 M3		12/25/2024	MBS PAYDOWN		503,970	503,970	462,077	502,964		1,005		1,005		503,970				18,090	09/25/2035
32027N-YR-6	FFML 2006-FF1 M1		12/25/2024	MBS PAYDOWN		1,318,474	1,318,474	975,671	1,312,556		5,918		5,918		1,318,474				28,978	01/25/2036
32028P-AE-5	FFML 2006-FF11 2A3		12/25/2024	MBS PAYDOWN		169,344	169,344	122,986	162,218		7,126		7,126		169,344				4,138	08/25/2036
32056C-AH-2	FHASI 2007-4 1A8		12/01/2024	MBS PAYDOWN			352	313	100		(100)		(100)						19	08/25/2037
33851R-BE-0	FSMT 2021-101N B3		12/01/2024	MBS PAYDOWN		169,478	169,478	174,854	169,682		(204)		(204)		169,478				3,369	10/25/2051
33851T-AU-1	FSMT 2021-111N A18		12/01/2024	MBS PAYDOWN		151,297	151,297	150,754	151,283		14		14		151,297				2,034	11/25/2051
33852C-BW-2	FSMT 2021-31NV B3		12/01/2024	MBS PAYDOWN		192,779	192,779	192,964	192,792		(13)		(13)		192,779				3,364	06/25/2051
33852F-BU-9	FSMT 2021-4 B3		12/01/2024	MBS PAYDOWN		149,674	149,674	145,247	149,542		132		132		149,674				2,204	06/01/2051
33852H-BG-6	FSMT 2021-81NV B3		12/01/2024	MBS PAYDOWN		181,482	181,482	190,594	181,751		(269)		(269)		181,482				3,478	09/25/2051
36168M-AC-7	GCAT 2022-NQM3 A3		12/01/2024	MBS PAYDOWN		427,344	427,344	410,033	426,385		960		960		427,344				10,702	04/25/2067
36169G-AA-3	GCAT 2023-NQM3 A1		12/01/2024	MBS PAYDOWN		1,104,660	1,104,660	1,104,653	1,104,659		1		1		1,104,660				44,906	08/25/2068
36169H-AA-1	GCAT 2024-NQM1 A1		12/01/2024	MBS PAYDOWN		1,925,863	1,925,863	1,925,849			2		2		1,925,863				66,095	01/25/2059
36169K-AC-0	GCAT 2022-NQM2 A3		12/01/2024	MBS PAYDOWN		428,989	428,989	417,787	428,184		804		804		428,989				9,930	02/25/2067
362257-AC-1	GSAA 2006-17 A3A		12/25/2024	MBS PAYDOWN		141,496	141,496	82,921	139,568		1,928		1,928		141,496				592	11/25/2036
3622EC-AC-0	GSAA 2007-5 2A2A		12/25/2024	MBS PAYDOWN		201,605	201,605	123,735	197,277		4,329		4,329		201,605				1,748	04/25/2047

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
3622EC-AF-3	GSAA 2007-5 2A3A		12/25/2024	MBS PAYDOWN		241,925	241,926	149,994	236,884		5,041		5,041		241,925				2,097	04/25/2047
3622MG-AD-0	GSAMP 2007-NC1 A2C		12/25/2024	MBS PAYDOWN		441,207	441,207	238,252	435,789		5,418		5,418		441,207				4,221	12/25/2046
362334-GT-5	GSAA 2006-5 2A3		12/25/2024	MBS PAYDOWN		194,625	194,625	132,102	191,762		2,863		2,863		194,625				1,554	03/25/2036
362334-IH-4	GSAA 2006-6 AF6		12/01/2024	MBS PAYDOWN		85,441	85,441	51,371	85,135		306		306		85,441				587	03/25/2036
362341-Z2-8	GSAA 2006-1 A1		12/25/2024	VARIOUS		217,279	217,279	116,652	214,160		3,119		3,119		217,279				1,632	01/25/2036
36245A-AD-8	GSAMP 2006-HE6 A4		12/25/2024	MBS PAYDOWN		308,977	308,977	230,960	305,663		3,315		3,315		308,977				5,346	08/25/2036
36245R-AB-5	GSAA 2007-6 1A2		12/25/2024	MBS PAYDOWN		310,510	310,510	221,238	301,101		9,408		9,408		310,510				2,760	05/25/2047
36245R-AF-6	GSAA 2007-6 A4		12/25/2024	MBS PAYDOWN		131,995	131,995	104,936	129,068		2,927		2,927		131,995				1,166	05/25/2047
36245T-AE-5	GSAMP 2006-FM3 A2D		12/25/2024	MBS PAYDOWN		633,764	633,764	339,064	624,313		9,451		9,451		633,764				4,205	11/25/2036
36249B-AD-2	GSAA 2007-7 A4		12/25/2024	MBS PAYDOWN		169,762	169,762	153,545	169,443		319		319		169,762				3,010	07/25/2037
36259V-AY-9	GSMS 2020-PJ4 B3		12/01/2024	MBS PAYDOWN		133,352	133,353	132,889	133,343		9		9		133,352				2,391	01/25/2051
36260R-AD-1	GSMS 2020-PJ6 B3		12/01/2024	MBS PAYDOWN		165,157	165,157	166,654	165,194		(37)		(37)		165,157				2,331	05/25/2051
36262D-AS-7	GSMS 2020-PJ2 B2		12/01/2024	MBS PAYDOWN		178,509	178,509	183,586	178,691		(182)		(182)		178,509				3,323	07/25/2052
36262J-BJ-3	GSMS 2021-GR2 B3		12/01/2024	MBS PAYDOWN		175,201	175,201	182,257	175,437		(236)		(236)		175,201				3,224	02/25/2052
36262L-BA-7	GSMS 2021-PJ6 B3		12/01/2024	MBS PAYDOWN		323,333	323,333	316,113	323,107		227		227		323,333				4,775	11/25/2051
36263C-AD-1	GSMS 2021-PJ9 A4		12/01/2024	MBS PAYDOWN		237,249	237,249	239,474	237,323		(74)		(74)		237,249				2,890	02/26/2052
36270F-AZ-6	GSMS 2023-PJ3 A16		12/01/2024	MBS PAYDOWN		414,077	414,077	407,348	413,422		655		655		414,077				13,751	10/27/2053
36273A-CF-6	GSMS 2024-PJ10 B2		12/01/2024	MBS PAYDOWN		5,234	5,234	5,287							5,234				30	04/25/2055
36418G-BC-7	GFMT 2018-2 A52		12/01/2024	MBS PAYDOWN		433,234	433,234	438,514	433,628		(395)		(395)		433,234				10,418	10/25/2058
36418W-BC-2	GFMT 2019-1 A52		11/01/2024	MBS PAYDOWN		541,131	541,131	533,480	540,988		143		143		541,131				2,513	02/25/2059
36831C-AC-6	GCAT 2024-NQM2 A3		12/01/2024	MBS PAYDOWN		1,550,892	1,550,892	1,550,867		6		6	6		1,550,892				33,070	06/25/2059
39539L-AH-4	GPMF 2007-AR2 2A1		12/25/2024	MBS PAYDOWN		363,171	362,156	291,762	355,987		7,184		7,184		363,171				7,937	05/25/2037
40430H-DF-2	HASC 2006-OPT1 M2		12/25/2024	MBS PAYDOWN		901,264	901,264	634,265	895,899		5,365		5,365		901,264				19,212	12/25/2035
40430H-EQ-7	HASC 2006-NC1 1A		12/25/2024	MBS PAYDOWN		460,451	460,456	439,736	460,066		385		385		460,451				13,900	11/25/2035
40431R-AF-2	HASC 2007-WF1 M1		12/25/2024	MBS PAYDOWN		366,535	366,535	257,491	366,535		1,420		1,420		366,535				16,626	05/25/2035
41165A-AB-8	HVMLT 2007-5 A1A		12/19/2024	MBS PAYDOWN		503,733	503,733	452,509	496,652		7,082		7,082		503,733				7,413	09/19/2037
41165B-AC-4	HVMLT 2007-6 2A1A		12/19/2024	MBS PAYDOWN		592,987	592,987	519,234	591,600		1,387		1,387		592,987				11,832	08/19/2037
43789K-AB-8	HOF 2022-1 A2		12/01/2024	MBS PAYDOWN		236,093	236,093	228,970	235,532		561		561		236,093				7,052	07/25/2067
45254N-PU-5	IMM 2005-5 A1		12/25/2024	MBS PAYDOWN		196,284	196,284	190,028	195,647		638		638		196,284				4,592	08/25/2035
45254T-SM-7	IMSA 2005-2 A1		12/25/2024	MBS PAYDOWN		622,058	657,822	443,437	609,644		12,414		12,414		622,058				16,991	03/25/2036
45257B-AD-2	IMSA 2006-4 A2C		11/25/2024	MBS PAYDOWN		563,434	786,455	516,111	557,825		5,609		5,609		563,434				17,182	01/25/2037
45257V-AB-2	IMSA 2007-3 A1B		12/25/2024	MBS PAYDOWN		81,951	92,127	64,604	79,798		2,154		2,154		81,951				2,832	09/25/2037
45660N-F7-5	RAST 2004-A3 A7		12/01/2024	MBS PAYDOWN		74,140	74,140	71,777	74,055		85		85		74,140				2,961	06/25/2034
45661E-AF-1	INDX 2006-AR2 2A1		12/25/2024	MBS PAYDOWN		181,801	181,801	144,361	179,301		2,500		2,500		181,801				2,578	02/25/2046
456652-AG-1	INJA 2007-A1 A7		01/24/2024	PIPER SANDLER & CO		574,475	1,511,777	1,234,363	629,923		(4,202)		(4,202)		625,721		(51,246)	(51,246)	9,552	08/25/2037
45667W-AA-6	INDX 2006-FLX1 A1		12/25/2024	MBS PAYDOWN		266,816	266,816	236,465	265,929		886		886		266,816				5,604	11/25/2036
46591K-AC-7	JPMIT 2019-8 A3		12/01/2024	MBS PAYDOWN		167,551	167,551	169,724	167,661		(110)		(110)		167,551				3,030	03/25/2050
46591N-BW-6	JPMIT 2020-LTV1 B3A		12/01/2024	MBS PAYDOWN		149,658	149,658	148,348	149,620		37		37		149,658				3,048	06/25/2050
46591T-BT-0	JPMIT 2020-2 B2A		12/01/2024	MBS PAYDOWN		334,232	334,232	343,319	334,551		(320)		(320)		334,232				6,224	07/25/2050
46592X-CC-6	JPMIT 2021-13 B2		12/01/2024	MBS PAYDOWN		531,367	531,367	537,925	531,600		(233)		(233)		531,367				9,090	04/25/2052
46592X-CF-9	JPMIT 2021-13 B3		12/01/2024	MBS PAYDOWN		365,341	365,341	365,848	365,373		(32)		(32)		365,341				6,250	04/25/2052
46597B-AN-4	JPMIT 2023-1 A4B		12/01/2024	MBS PAYDOWN		2,900,387	2,900,387	2,905,826	2,901,550		(1,162)		(1,162)		2,900,387				97,417	06/25/2053
466247-VD-2	JPMIT 2005-S2 2A11		01/24/2024	VARIOUS		12,956	19,490	18,537			(17)		(17)		15,875		(2,919)	(2,919)	218	05/25/2045
466247-VH-3	JPMIT 2005-S2 2A15		12/01/2024	MBS PAYDOWN		24,751	30,946	28,506	24,938		(187)		(187)		24,751				1,292	09/25/2035
46627M-AV-9	JPALT 2005-S1 2A10		12/01/2024	MBS PAYDOWN		47,743	58,010	48,982	47,510		233		233		47,743				1,923	12/25/2035
46645G-AG-3	JPMIT 2015-6 A7		12/01/2024	MBS PAYDOWN		177,896	177,896	179,480	177,942		(46)		(46)		177,896				3,300	10/25/2045
46648C-AH-7	JPMIT 2017-1 A8		12/01/2024	MBS PAYDOWN		1,026,682	1,026,682	1,025,258	1,026,455		227		227		1,026,682				18,460	01/25/2047
46649H-AG-8	JPMIT 2017-2 A7		12/01/2024	MBS PAYDOWN		1,371,084	1,371,084	1,365,964	1,370,860		224		224		1,371,084				25,605	05/25/2047
46649C-AG-8	JPMIT 2018-4 A7		12/01/2024	MBS PAYDOWN		165,115	165,115	168,933	165,413		(298)		(298)		165,115				2,927	10/25/2048

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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	
46649K-AC-9	JPMIT 2018-5 A3		12/01/2024	MBS PAYDOWN		236,142	236,142	240,311	236,447		(305)		(305)		236,142				3,434	10/25/2048	
46650H-AE-8	JPMIT 2019-1 A5		12/01/2024	MBS PAYDOWN		167,484	167,484	163,137	167,244		240		240		167,484				3,018	05/25/2049	
46650H-AK-4	JPMIT 2019-1 A10		12/01/2024	MBS PAYDOWN		102,314	102,314	100,683	102,224		90		90		102,314				1,844	05/25/2049	
46650J-AG-9	JPMIT 2018-6 1A7		12/01/2024	MBS PAYDOWN		227,628	227,628	213,153	227,086		542		542		227,628				4,509	12/25/2048	
46650M-AG-2	JPMIT 2018-8 A7		12/01/2024	MBS PAYDOWN		107,883	107,883	105,995	107,831		51		51		107,883				2,300	01/25/2049	
46651G-AC-3	JPMIT 2019-7 A3		12/01/2024	MBS PAYDOWN		73,673	73,673	74,939	73,736		(63)		(63)		73,673				1,039	02/25/2050	
46651Y-AC-4	JPMIT 2019-9 A3		12/01/2024	MBS PAYDOWN		156,573	156,573	158,775	156,678		(105)		(105)		156,573				3,773	05/25/2050	
46652F-CA-6	JPMIT 2020-4 B3		12/01/2024	MBS PAYDOWN		124,797	124,797	122,589	124,732		65		65		124,797				2,474	11/25/2050	
46653Q-BP-9	JPMIT 2021-14 A15		12/01/2024	MBS PAYDOWN		118,140	118,140	116,608	118,085		55		55		118,140				1,556	05/25/2052	
46654K-BP-1	JPMIT 2021-11 A15		12/01/2024	MBS PAYDOWN		361,427	361,427	365,267	361,577		(150)		(150)		361,427				5,056	01/25/2052	
46654K-CB-1	JPMIT 2021-11 B2		12/01/2024	MBS PAYDOWN		312,816	312,816	318,280	312,992		(176)		(176)		312,816				5,150	01/25/2052	
46654K-CE-5	JPMIT 2021-11 B3		12/01/2024	MBS PAYDOWN		404,864	404,864	411,100	405,067		(203)		(203)		404,864				6,666	01/25/2052	
46654R-BN-1	JPMIT 2021-INV8 B3		12/01/2024	MBS PAYDOWN		190,896	190,896	188,897	190,841		55		55		190,896				3,424	05/25/2052	
46654T-AF-5	JPMIT 2021-15 A4		12/01/2024	MBS PAYDOWN		923,240	923,240	931,174	923,770		(530)		(530)		923,240				13,285	06/25/2052	
46654V-AC-7	JPMIT 2021-LTV2 A3		12/01/2024	MBS PAYDOWN		483,385	483,385	483,385	483,385						483,385				7,849	05/25/2052	
46655D-CJ-9	JPMIT 2022-2 B1		12/01/2024	MBS PAYDOWN		118,714	118,714	112,944	118,541		172		172		118,714				2,021	08/25/2052	
46655D-CM-2	JPMIT 2022-2 B2		12/01/2024	MBS PAYDOWN		254,189	254,189	236,211	253,652		538		538		254,189				4,327	08/25/2052	
46656D-AN-1	JPMIT 2023-2 A4B		12/01/2024	MBS PAYDOWN		2,138,606	2,138,606	2,113,210	2,134,860		3,746		3,746		2,138,606				66,681	07/25/2053	
46656Q-AA-0	JPMIT 2023-4 1A2		12/01/2024	MBS PAYDOWN		1,053,225	1,053,225	1,049,769	1,053,055		170		170		1,053,225				45,686	11/25/2053	
46656R-AH-3	JPMIT 2023-3 A3A		12/01/2024	MBS PAYDOWN		1,625,951	1,625,951	1,575,140	1,622,265		3,686		3,686		1,625,951				45,775	10/25/2053	
525221-EE-3	LXS 2005-8 2A4A		12/26/2024	VARIOUS		64,709	64,711	6,681	(2)		64,711		64,711		64,709				1,318	12/25/2035	
525221-EM-5	LXS 2005-7N 1A1A		12/25/2024	MBS PAYDOWN		101,505	101,505	90,340	101,393		112		112		101,505				2,407	12/25/2035	
525221-GM-3	LXS 2005-9N 1A1		12/25/2024	MBS PAYDOWN		665,077	665,077	574,340	655,267		9,810		9,810		665,077				14,266	02/25/2036	
525226-AG-1	LXS 2006-12N A31A		12/25/2024	MBS PAYDOWN		210,488	207,619	151,778	204,678		5,810		5,810		210,488				4,489	08/25/2046	
525229-AE-0	LXS 2006-10N 1A3A		12/25/2024	MBS PAYDOWN		197,633	196,869	152,820	192,764		4,868		4,868		197,633				4,618	07/25/2046	
52524V-AG-4	LXS 2007-15N 2A1		12/25/2024	MBS PAYDOWN		179,349	179,349	153,792	179,212		137		137		179,349				4,281	08/25/2037	
542514-DB-7	LBMLT 2002-5 M1		01/31/2024	VARIOUS		1,810,156	1,837,161	1,726,691	1,837,161						1,837,161		(27,004)	(27,004)	9,056	11/25/2032	
55028B-AG-2	LUM 2006-7 2A1		12/25/2024	MBS PAYDOWN		373,016	373,016	338,512	372,794		222		222		373,016				6,364	12/25/2036	
576433-RU-2	MARM 2004-9 M2		08/25/2024	MBS PAYDOWN		177,187	177,187	169,435	177,187						177,187				4,360	11/25/2034	
576434-TE-4	MALT 2004-7 3A1		12/01/2024	MBS PAYDOWN		109,951	109,951	109,710	109,336		615		615		109,951				2,916	08/25/2034	
57643A-AA-8	MASD 2006-2 A		12/25/2024	MBS PAYDOWN		466,593	466,594	442,972	465,642		951		951		466,593				8,269	02/25/2036	
57643L-NX-0	MABS 2006-AB1 A4		12/01/2024	MBS PAYDOWN		34,354	34,354	31,177	33,569		785		785		34,354				628	02/25/2036	
585491-BV-4	MELLO 2021-INV3 B2		12/01/2024	MBS PAYDOWN		221,665	221,665	226,869	221,816		(151)		(151)		221,665				3,882	10/25/2051	
585491-BW-2	MELLO 2021-INV3 B3		12/01/2024	MBS PAYDOWN		85,556	85,556	86,530	85,596		(40)		(40)		85,556				1,498	10/25/2051	
585495-EQ-3	MELLO 2021-MTG1 B3		12/01/2024	MBS PAYDOWN		89,543	89,543	86,087	89,447		96		96		89,543				1,290	04/25/2051	
59020U-Z6-5	MLM1 2005-A10 A		12/25/2024	MBS PAYDOWN		147,878	147,879	133,889	145,649		2,229		2,229		147,878				4,912	02/25/2036	
590238-AA-9	MLM1 2007-HE3 A1		12/25/2024	MBS PAYDOWN		216,912	216,912	116,522	214,040		2,872		2,872		216,912				1,843	04/25/2047	
59980V-AH-4	MOMLT 2018-1 M3		12/01/2024	MBS PAYDOWN		78,396	78,396	72,124	78,469		(73)		(73)		78,396				2,548	05/25/2062	
61744C-GD-2	MSAC 2004-HE7 M1		12/25/2024	MBS PAYDOWN		161,969	161,969	159,944	161,483		486		486		161,969				4,031	08/25/2034	
61744C-HA-7	MSAC 2004-HE8 M1		12/25/2024	MBS PAYDOWN		45,631	45,631	45,046	45,501		129		129		45,631				922	09/25/2034	
61744C-WM-4	MSAC 2005-HE7 M2		12/25/2024	MBS PAYDOWN		775,487	775,487	583,554	775,405		82		82		775,487				14,233	11/25/2035	
61746W-A7-5	MSDNC 2003-NC2 M1		01/31/2024	VARIOUS		805,048	807,034	769,708	807,034						807,033		(1,985)	(1,985)	3,322	02/25/2033	
61746W-YU-8	MSDNC 2003-NC1 M1		01/15/2024	MBS PAYDOWN		11,403	11,403	11,015	11,403						11,403						11/25/2032
61748H-KA-8	MSM 2005-4 3A1		12/01/2024	MBS PAYDOWN		62,343	62,343	55,174	61,067		1,276		1,276		62,343				1,533	08/25/2035	
61771Q-CC-3	MSRM 2020-1 B3		12/01/2024	MBS PAYDOWN		72,102	72,102	70,282	72,061		40		40		72,102				1,195	12/25/2050	
61772C-AZ-4	MSRM 2021-3 B3		12/01/2024	MBS PAYDOWN		60,876	60,876	59,326	60,828		48		48		60,876				925	06/25/2051	
61772L-BW-0	MSRM 2021-2 B3		12/01/2024	VARIOUS		97,656	97,656	96,038	97,612		44		44		97,656				1,733	05/25/2051	
61772Q-AT-7	MSRM 2021-6 A9		12/01/2024	MBS PAYDOWN		155,249	155,249	155,006	155,242		7		7		155,249				2,226	09/25/2051	
61772Q-AY-6	MSRM 2021-6 B3		12/01/2024	MBS PAYDOWN		94,715	94,715	93,472	94,681		34		34		94,715				1,591	09/25/2051	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	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 Contractual Maturity Date
62955M-AB-2	NZES 2021-FHT1 A		..04/25/2024	VARIOUS		..863,817	..922,079	..922,057	..923,621		..(2,065)		..(2,065)		..921,556		..(57,739)	..(57,739)	..9,382	..07/25/2026
64352V-NK-3	NCHET 2005-B M1		..12/25/2024	MBS PAYDOWN		..1,089,836	..1,089,836	..812,609	..1,085,620		..4,216		..4,216		..1,089,836				..16,665	..10/25/2035
64352V-NZ-0	NCHET 2005-C M1		..12/25/2024	MBS PAYDOWN		..1,048,878	..1,048,878	..730,281	..1,044,342		..4,536		..4,536		..1,048,878				..22,487	..12/25/2035
64352V-PQ-8	NCHET 2005-D M1		..12/25/2024	MBS PAYDOWN		..3,790,757	..3,790,757	..2,596,668	..3,768,073		..22,684		..22,684		..3,790,757				..70,578	..02/25/2036
64828F-CQ-3	NRZT 2018-4A A1S		..12/25/2024	MBS PAYDOWN		..780,081	..780,081	..766,017	..776,191		..3,889		..3,889		..780,081				..23,378	..01/25/2048
64828M-BK-2	NRZT 2017-3A B3		..12/01/2024	MBS PAYDOWN		..1,305,771	..1,305,771	..1,369,866	..1,310,662		..(4,891)		..(4,891)		..1,305,771				..40,905	..04/25/2057
64828N-AA-3	NRZT 2017-5A A1		..12/25/2024	MBS PAYDOWN		..119,785	..119,785	..119,598	..119,483		..302		..302		..119,785				..4,243	..06/25/2057
64829C-AM-0	NRZT 2015-1A B4		..12/01/2024	MBS PAYDOWN		..229,633	..229,633	..235,329	..229,780		..(147)		..(147)		..229,633				..6,541	..05/28/2052
64829G-AP-4	NRZT 2016-2A B4		..12/01/2024	MBS PAYDOWN		..273,158	..273,158	..264,835	..272,192		..966		..966		..273,158				..8,017	..11/26/2035
64829X-BJ-0	NRZT 2018-5A B3		..12/01/2024	MBS PAYDOWN		..1,545,347	..1,545,347	..1,578,186	..1,547,795		..(2,448)		..(2,448)		..1,545,347				..42,155	..12/25/2057
64831U-AA-2	NRZT 2022-NQM4 A1		..12/01/2024	MBS PAYDOWN		..548,902	..548,902	..547,043	..548,826		..76		..76		..548,902				..14,508	..06/25/2062
65246P-AC-5	NEWZ 2021-1 C		..04/30/2024	MBS PAYDOWN		..9,966,667	..9,966,667	..9,966,667	..9,966,667						..9,966,667				..226,723	..05/25/2055
65535V-PD-4	NAA 2005-AP3 A3		..12/01/2024	MBS PAYDOWN		..99,500	..99,500	..66,043	..98,702		..798		..798		..99,500				..939	..08/25/2035
65537K-AB-6	NHEL 2007-1 2A1A		..12/25/2024	MBS PAYDOWN		..455,696	..433,313	..315,703	..445,374		..10,322		..10,322		..455,696				..11,831	..02/25/2037
65540G-BD-5	NMRR 2014-4R 3A10		..12/25/2024	MBS PAYDOWN		..753,717	..753,717	..557,751	..743,508		..10,209		..10,209		..753,717				..11,581	..09/26/2036
66988A-AA-6	NHEL 2006-1 A1A		..12/25/2024	MBS PAYDOWN		..515,545	..515,545	..491,379	..514,588		..957		..957		..515,545				..9,076	..05/25/2036
670855-AA-3	OBX 2023-NQM1 A1		..12/01/2024	MBS PAYDOWN		..1,092,982	..1,092,982	..1,092,968	..1,092,981		..1		..1		..1,092,982				..36,862	..11/25/2062
67113A-AP-5	OBX 2019-EXP3 1A8		..12/01/2024	MBS PAYDOWN		..308,877	..308,877	..311,918	..309,195		..(318)		..(318)		..308,877				..6,818	..10/25/2059
67113A-BA-7	OBX 2019-EXP3 2A1B		..12/25/2024	MBS PAYDOWN		..890,502	..890,502	..876,567	..888,844		..1,658		..1,658		..890,502				..33,168	..10/25/2059
67113K-AL-2	OBX 2019-EXP2 2A2		..12/25/2024	MBS PAYDOWN		..107,643	..107,643	..107,643	..107,643						..107,643				..4,358	..06/25/2059
67114W-AN-1	OBX 2022-INV2 A13		..12/01/2024	MBS PAYDOWN		..226,943	..226,943	..223,574	..226,839		..104		..104		..226,943				..3,655	..01/25/2052
67116V-AA-9	OBX 2022-NQM6 A1		..12/01/2024	MBS PAYDOWN		..539,915	..539,915	..534,116	..539,562		..353		..353		..539,915				..13,357	..03/25/2062
67117Y-AA-2	OBX 2022-NQM8 A1		..12/01/2024	MBS PAYDOWN		..695,247	..695,247	..690,031	..694,828		..419		..419		..695,247				..23,050	..09/25/2062
67119E-AB-2	OBX 2024-NQM11 A2		..12/01/2024	MBS PAYDOWN		..888,584	..888,584	..888,569			..3		..3		..888,584				..14,444	..06/25/2064
67119F-AC-7	OBX 2024-NQM7 A3		..12/01/2024	MBS PAYDOWN		..725,025	..725,025	..725,025	..725,025		..47		..47		..725,025				..22,622	..03/25/2064
67448L-AA-0	OBX 2024-NQM1 A1		..12/01/2024	MBS PAYDOWN		..1,286,672	..1,286,672	..1,286,659			..51		..51		..1,286,672				..39,395	..11/25/2063
67448L-AC-6	OBX 2024-NQM1 A3		..12/01/2024	MBS PAYDOWN		..686,225	..686,225	..686,213			..30		..30		..686,225				..22,879	..11/25/2063
67448P-AC-7	OBX 2024-NQM12 A3		..12/01/2024	MBS PAYDOWN		..274,355	..274,355	..274,355							..274,355				..3,473	..07/25/2064
67448Q-AT-8	OBX 2019-EXP1 2A1B		..12/25/2024	MBS PAYDOWN		..973,296	..973,296	..961,333	..971,752		..1,545		..1,545		..973,296				..33,184	..01/25/2059
67448T-BD-6	OBX 2020-EXP1 2A1B		..12/25/2024	MBS PAYDOWN		..948,548	..948,548	..936,358	..946,436		..2,112		..2,112		..948,548				..20,329	..02/25/2060
67448W-BE-7	OBX 2020-EXP3 2A2		..12/25/2024	MBS PAYDOWN		..234,509	..234,509	..234,509	..234,509						..234,509				..6,460	..01/25/2060
67647E-AU-1	OCMT 2021-5 A19		..12/01/2024	MBS PAYDOWN		..305,891	..305,891	..305,652	..305,883		..8		..8		..305,891				..4,134	..10/25/2051
69337B-AH-7	PHHAM 2007-1 21A		..12/01/2024	MBS PAYDOWN		..73,468	..88,473	..66,788	..73,133		..335		..335		..73,468				..3,075	..02/25/2037
69359Y-BC-0	PMITLT 2021-INV1 A27		..12/01/2024	MBS PAYDOWN		..317,897	..317,897	..316,456	..317,855		..42		..42		..317,897				..4,345	..07/25/2051
69374X-AA-8	PSMC 2019-2 A1		..12/01/2024	MBS PAYDOWN		..31,180	..31,180	..31,804	..31,338		..(158)		..(158)		..31,180				..446	..10/25/2049
73316P-CK-4	POPLR 2005-2 M1		..12/01/2024	VARIOUS		..4,347,031	..4,500,004	..4,452,798	..4,482,003		..4,784		..4,784		..4,486,787		..(139,756)	..(139,756)	..68,060	..04/25/2035
73316P-DS-6	POPLR 2005-3 M1		..12/01/2024	VARIOUS		..3,971,263	..4,080,361	..4,021,516	..4,066,215		..972		..972		..4,066,517		..(95,254)	..(95,254)	..58,289	..07/25/2037
73316P-HP-8	POPLR 2005-D A5		..12/01/2024	MBS PAYDOWN		..610,525	..610,525	..577,137	..607,696		..2,829		..2,829		..610,525				..11,013	..01/25/2036
73316P-KJ-8	POPLR 2006-B M1		..12/25/2024	MBS PAYDOWN		..134,694	..134,694	..128,464	..134,338		..356		..356		..134,694				..2,422	..05/25/2036
74162F-AB-1	PRIME 2007-1 A2		..12/01/2024	MBS PAYDOWN		..1,822,737	..1,872,962	..1,445,136	..1,829,481		..(6,744)		..(6,744)		..1,822,737				..77,584	..01/25/2037
74448P-AB-5	PPPM 2024-NQM2 A2		..12/01/2024	MBS PAYDOWN		..852,602	..852,602	..852,600							..852,602				..20,146	..06/25/2069
74922N-AB-5	RAL 2006-QA10 A2		..12/25/2024	MBS PAYDOWN		..181,465	..181,364	..135,570	..176,250		..5,214		..5,214		..181,465				..5,085	..12/25/2036
74922W-AA-7	RAL 2007-QH3 A1		..12/25/2024	MBS PAYDOWN		..180,388	..180,388	..158,459	..177,348						..180,388				..3,685	..04/25/2037
749239-AF-6	RAMP 2006-RZ5 M1		..12/25/2024	MBS PAYDOWN		..175,120	..147,567	..116,530	..174,018		..1,102		..1,102		..175,120				..4,514	..08/25/2046
74923L-AB-8	RAL 2007-Q04 A1A		..12/25/2024	MBS PAYDOWN		..246,083	..246,083	..222,167	..245,293		..790		..790		..246,083				..9,025	..05/25/2047
74924S-AD-8	RASC 2007-KS1 A4		..12/25/2024	MBS PAYDOWN		..1,542,227	..1,542,227	..1,095,945	..1,533,468		..8,759		..8,759		..1,542,227				..34,051	..01/25/2037
749357-AA-7	RCKT 2019-1 A1		..12/01/2024	MBS PAYDOWN		..184,378	..184,370	..187,222	..184,585		..(207)		..(207)		..184,378				..4,229	..09/25/2049
749384-CB-7	RCKT 2021-S A25		..12/01/2024	MBS PAYDOWN		..670,745	..670,745	..666,238	..670,557		..187		..187		..670,745				..9,026	..11/25/2051
74939K-AE-6	RCKT 2021-6 A5		..12/01/2024	MBS PAYDOWN		..790,224	..790,224	..793,928	..790,453		..(229)		..(229)		..790,224				..11,810	..12/25/2051

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
74957E-AF-4	RFMSI 2006-S5 A6		12/01/2024	MBS PAYDOWN		17,550	23,807	18,927	17,297		253		253		17,550				662	06/25/2036
74957E-AM-9	RFMSI 2006-S5 A12		12/01/2024	MBS PAYDOWN		29,723	40,321	32,257	29,274		448		448		29,723				1,122	06/25/2036
74978F-AH-2	RAAC 2007-SP3 A2		12/25/2024	MBS PAYDOWN		242,889	242,889	236,816	242,070		819		819		242,889				9,051	09/25/2047
75114H-AA-5	RALI 2006-Q05 1A1		12/25/2024	MBS PAYDOWN		119,254	119,254	104,943	117,882		1,372		1,372		119,254				4,784	05/25/2046
75114H-AD-9	RALI 2006-Q05 2A1		12/25/2024	MBS PAYDOWN		35,705	35,705	27,336	34,351		1,354		1,354		35,705				1,376	05/25/2046
751153-AA-5	RALI 2006-Q010 A1		12/25/2024	MBS PAYDOWN		318,368	318,368	245,392	311,473		6,894		6,894		318,368				11,009	01/25/2037
75115Y-AA-7	RALI 2007-Q01 A1		12/25/2024	MBS PAYDOWN		521,216	521,216	458,482	519,600		1,616		1,616		521,216				15,558	02/25/2047
75156W-AE-3	RAMP 2006-RS4 M1		12/25/2024	MBS PAYDOWN		1,239,421	1,239,421	898,580	1,234,172		5,249		5,249		1,239,421				48,185	07/25/2036
75156X-AD-3	RAMP 2006-RZ4 M1		12/25/2024	MBS PAYDOWN		1,545,014	1,545,014	1,130,274	1,539,889		5,125		5,125		1,545,014				40,562	10/25/2036
75157D-AC-8	RAMP 2007-RS2 A3		12/25/2024	MBS PAYDOWN		937,463	852,863	554,245	927,320		10,142		10,142		937,463				22,904	05/25/2037
75409Q-DH-1	RATE 2021-J2 B3		12/01/2024	MBS PAYDOWN		79,438	79,438	75,998	79,341		97		97		79,438				1,195	08/25/2051
75410R-DE-3	RATE 2022-J1 B2		12/01/2024	MBS PAYDOWN		96,016	96,016	88,335	95,664		352		352		96,016				1,437	01/25/2052
75970N-BE-6	RAMC 2005-3 AF4		12/01/2024	MBS PAYDOWN		371,583	371,583	331,521	365,740		5,843		5,843		371,583				10,114	11/25/2035
759950-EM-6	RAMC 2004-4 AF5		12/01/2024	MBS PAYDOWN		275,933	275,933	268,623	275,560		373		373		275,933				4,259	02/25/2035
761118-UG-1	RALI 2006-QS2 1A1		12/01/2024	MBS PAYDOWN		82,329	95,461	66,345	81,469		860		860		82,329				2,618	02/25/2036
76111X-RB-1	RFMSI 2004-S9 1A23		12/01/2024	MBS PAYDOWN		18,138	18,138	16,619	18,067		71		71		18,138				670	12/25/2034
76112B-2S-8	RAMP 2006-RS2 A3B		12/25/2024	MBS PAYDOWN		280,976	280,976	260,254	280,265		711		711		280,976				6,414	03/25/2036
76112B-SQ-4	RAAC 2005-SP1 2A3		12/01/2024	MBS PAYDOWN		208,462	208,462	188,658	207,356		1,106		1,106		208,462				4,709	09/25/2034
76112B-X3-9	RAMP 2006-NC1 M1		12/25/2024	MBS PAYDOWN		1,272,371	1,272,371	911,336	1,263,540		8,832		8,832		1,272,371				32,025	01/25/2036
76112B-ZK-9	RAMP 2005-RS8 M2		12/25/2024	MBS PAYDOWN		1,334,810	1,334,810	1,013,163	1,329,346		5,464		5,464		1,334,810				32,256	09/25/2035
81743A-AA-7	SEMT 2019-5 A1		12/01/2024	MBS PAYDOWN		144,569	144,561	147,091	144,641		(72)		(72)		144,569				2,664	12/25/2049
81744L-AA-2	SEMT 2007-2 1A1		12/20/2024	MBS PAYDOWN		61,059	61,059	54,038	59,883		1,176		1,176		61,059				1,698	06/20/2036
81744M-AA-0	SEMT 2007-3 1A1		12/20/2024	MBS PAYDOWN		29,942	29,942	26,798	29,445		497		497		29,942				1,011	07/20/2036
81745J-AA-6	SEMT 2013-11 A1		12/01/2024	MBS PAYDOWN		6,627	6,627	6,307	6,607		20		20		6,627				124	09/25/2043
81746Q-AG-6	SEMT 2018-2 A7		12/01/2024	MBS PAYDOWN		281,304	281,304	288,117	281,466		(162)		(162)		281,304				4,991	02/25/2048
81746W-AN-8	SEMT 2018-CH3 A13		12/01/2024	MBS PAYDOWN		64,436	64,436	65,586	64,600		(164)		(164)		64,436				1,826	08/25/2048
81748B-AB-8	SEMT 2019-3 A2		12/01/2024	MBS PAYDOWN		239,067	239,067	242,840	239,222		(154)		(154)		239,067				5,626	09/25/2049
81748J-AA-3	SAIL 2005-2 A1		12/01/2024	MBS PAYDOWN		49,525	49,525	50,562	49,564		(39)		(39)		49,525				1,269	11/25/2049
81748R-CE-5	SEMT 2020-4 B3		12/01/2024	MBS PAYDOWN		46,501	46,501	45,121	46,458		43		43		46,501				739	11/25/2050
81748R-CF-2	SEMT 2020-4 B4		12/01/2024	MBS PAYDOWN		21,464	21,464	18,518	21,354		110		110		21,464				341	11/25/2050
81748Y-AU-6	SEMT 2021-6 A19		12/01/2024	MBS PAYDOWN		245,933	245,933	247,969	246,018		(85)		(85)		245,933				3,464	10/25/2051
81749C-CH-0	SEMT 2022-1 B2		12/01/2024	MBS PAYDOWN		177,467	177,467	170,418	177,215		253		253		177,467				2,846	02/25/2052
83611M-JL-3	SVHE 2005-OPT4 M1		12/25/2024	MBS PAYDOWN		59,576	59,576	41,405	59,851		(275)		(275)		59,576				1,854	12/25/2035
83612Q-AC-2	SVHE 2007-NS1 A3		03/25/2024	MBS PAYDOWN		144,451	144,451	101,748	144,113		338		338		144,451				979	01/25/2037
86358E-EK-8	SAIL 2003-BC11 A3		12/25/2024	MBS PAYDOWN		502,447	502,447	498,051	501,075		1,373		1,373		502,447				15,598	10/25/2033
86358E-RB-4	SAIL 2005-2 M2		01/25/2024	MBS PAYDOWN		17,968	17,968	16,996	17,968						17,968				62	03/25/2035
86358E-RC-2	SAIL 2005-2 M3		12/25/2024	MBS PAYDOWN		1,247,198	1,247,198	962,681	1,246,603		594		594		1,247,198				39,021	03/25/2035
86358E-RX-6	SAIL 2005-3 M3		12/25/2024	MBS PAYDOWN		855,180	855,180	843,020	853,871		1,309		1,309		855,180				18,661	04/25/2035
86358E-UII-4	SAIL 2005-HE1 M2		12/25/2024	MBS PAYDOWN		481,025	481,025	465,242	479,764		1,261		1,261		481,025				8,961	07/25/2035
86359A-2G-7	SAIL 2003-BC10 A4		12/25/2024	MBS PAYDOWN		379,959	379,959	365,236	379,959						379,959				6,779	07/25/2036
86359D-LN-5	SASC 2005-WF3 M3		01/25/2024	VARIOUS		1,500,687	1,504,070	1,485,269	1,504,070						1,504,070		(3,383)	(3,383)	6,843	07/25/2035
86359D-VD-6	SASC 2005-OPT1 A3		12/25/2024	MBS PAYDOWN		621,055	621,055	332,264	608,314		12,741		12,741		621,055				7,343	11/25/2035
86360L-AF-3	SASC 2006-WF2 M2		12/25/2024	MBS PAYDOWN		1,516,173	1,516,173	1,062,742	1,486,026		30,147		30,147		1,516,173				49,752	07/25/2036
88156Y-AA-0	TMTS 2006-11 A1		12/25/2024	MBS PAYDOWN		467,247	467,247	448,849	466,172		1,075		1,075		467,247				18,389	10/25/2037
88522Q-FE-8	TMST 2004-2 A1		12/25/2024	MBS PAYDOWN		403,456	403,456	377,231	396,002		7,455		7,455		403,456				14,511	06/25/2044
88632A-AN-8	TBMLT 2018-3 A13		12/01/2024	MBS PAYDOWN		365,456	365,456	353,819	364,580						365,456				5,143	11/25/2048
89170V-AA-6	TPMT 2022-1 A1		12/01/2024	MBS PAYDOWN		695,096	695,096	665,694	692,701		2,395		2,395		695,096				13,795	07/25/2062
89177H-AA-0	TPMT 2019-HY2 A1		12/25/2024	MBS PAYDOWN		3,228,474	3,228,474	3,285,412			(12,046)		(12,046)		3,228,474				101,890	05/25/2058
90355D-BH-5	UWM 2021-INW5 B2		12/01/2024	MBS PAYDOWN		129,366	129,366	130,654	129,410		(44)		(44)		129,366				2,280	01/25/2052

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
91824N-BB-7	UWM 2021-1 B3		12/01/2024	MBS PAYDOWN		88,898	88,898	87,337	88,853		45		45		88,898				1,385	06/25/2051
924921-AB-5	VERUS 2022-5 A2		08/09/2024	VARIOUS		6,363,849	6,695,636	6,430,898	6,448,425		20,385		20,385		6,468,810		(104,961)	(104,961)	173,637	04/25/2067
924934-AA-0	VERUS 2023-5 A1		12/01/2024	MBS PAYDOWN		2,425,296	2,425,296	2,425,254	2,425,291		6		6		2,425,296				90,503	06/25/2068
92537K-AC-8	VERUS 2019-4 A3		10/31/2024	MBS PAYDOWN		3,401,386	3,401,386	3,271,708	3,290,538		110,848		110,848		3,401,386				96,145	11/25/2059
92537K-AJ-3	VERUS 2019-4 A1B		10/31/2024	MBS PAYDOWN		1,117,441	1,117,441	1,058,775	1,058,775		58,666		58,666		1,117,441				32,470	11/25/2059
92538N-AC-1	VERUS 2022-4 A3		12/01/2024	MBS PAYDOWN		260,062	260,062	257,003	259,829		233		233		260,062				6,725	04/25/2067
92538U-AB-7	VERUS 2022-3 A2		12/01/2024	MBS PAYDOWN		207,496	207,496	205,519	207,371		125		125		207,496				4,326	02/25/2067
92538U-AC-5	VERUS 2022-3 A3		12/01/2024	MBS PAYDOWN		244,348	244,348	240,454	244,094		254		254		244,348				5,094	02/25/2067
92539A-AA-2	VERUS 2022-6 A1		12/01/2024	MBS PAYDOWN		375,406	375,406	371,938	375,162		244		244		375,406				9,891	06/25/2067
92539B-AA-0	VERUS 2023-1 A1		12/01/2024	MBS PAYDOWN		510,058	510,058	510,055	510,058						510,058				15,872	12/25/2067
92539G-AC-5	VERUS 2023-3 A3		12/01/2024	MBS PAYDOWN		1,496,824	1,496,824	1,496,814	1,496,823		1		1		1,496,824				56,074	03/25/2068
92539L-AC-4	VERUS 2021-3 A3		12/01/2024	MBS PAYDOWN		511,046	511,046	423,370	503,437		7,610		7,610		511,046				4,195	06/25/2066
92539T-AC-7	VERUS 2023-4 A3		12/01/2024	MBS PAYDOWN		903,835	903,835	903,828	903,834		1		1		903,835				31,534	05/25/2068
92539Y-AA-0	VERUS 2023-7 A1		12/01/2024	MBS PAYDOWN		1,681,315	1,681,315	1,681,309	1,681,315		1		1		1,681,315				71,909	10/25/2068
92540J-AC-6	VERUS 2024-6 A3		12/01/2024	MBS PAYDOWN		663,111	663,111	663,101			3		3		663,111				10,567	07/25/2069
92540M-AC-9	VERUS 2024-3 A3		12/01/2024	MBS PAYDOWN		1,547,430	1,547,430	1,547,417			2		2		1,547,430				45,268	02/25/2069
92922F-2N-7	WAMU 2005-AR11 A1C3		12/25/2024	MBS PAYDOWN		116,590	116,590	116,481	116,335		255		255		116,590				3,701	08/25/2045
92922F-4V-7	WAMU 2005-AR13 A1C3		12/25/2024	MBS PAYDOWN		371,960	371,960	370,565	371,180		779		779		371,960				8,211	10/25/2045
92922F-L4-8	WAMU 2005-AR6 2AB3		12/25/2024	MBS PAYDOWN		240,365	240,365	218,732	239,654		711		711		240,365				7,543	04/25/2045
93363X-AA-1	WMHE 2007-HE4 1A		12/25/2024	MBS PAYDOWN		1,223,974	1,223,974	801,703	1,208,890		15,085		15,085		1,223,974				21,421	07/25/2047
93364E-AA-2	WMHE 2007-HE3 1A		12/25/2024	MBS PAYDOWN		495,736	495,736	371,802	485,404		10,332		10,332		495,736				11,032	05/25/2037
93934F-DF-6	WMALT 2005-8 3CB1		12/01/2024	MBS PAYDOWN		69,288	161,034	119,668	69,058		230		230		69,288				5,470	10/25/2035
93934F-HC-9	WMALT 2005-AR1 A1A		12/25/2024	MBS PAYDOWN		108,817	108,817	88,618	107,449		1,368		1,368		108,817				1,897	12/25/2035
93934J-AD-6	WMABS 2006-HE2 A4		11/25/2024	MBS PAYDOWN		182,312	182,312	126,023	180,237		2,075		2,075		182,312				3,269	05/25/2036
93934X-AA-1	WMABS 2006-HE5 1A		12/25/2024	MBS PAYDOWN		360,422	360,422	259,504	355,450		4,971		4,971		360,422				8,484	10/25/2036
93935H-AH-0	WMALT 2006-7 A5		12/01/2024	MBS PAYDOWN		59,120	59,120	33,698	59,026		94		94		59,120				380	09/25/2036
93935Y-AD-2	WMALT 2006-AR10 A3A		12/25/2024	MBS PAYDOWN		220,309	220,309	171,290	214,444		5,865		5,865		220,309				2,763	12/25/2036
94985F-AA-6	WFALT 2007-PA2 1A1		12/01/2024	MBS PAYDOWN		40,625	45,275	36,488	39,944		681		681		40,625				1,795	06/25/2037
94989U-AJ-0	WFMS 2018-1 A9		12/01/2024	MBS PAYDOWN		437,637	437,637	407,304	436,283		1,354		1,354		437,637				7,889	07/25/2047
95001T-AE-5	WFMS 2019-1 A5		12/01/2024	MBS PAYDOWN		366,986	366,986	359,280	365,380		1,606		1,606		366,986				7,337	11/25/2048
95001T-AJ-4	WFMS 2019-1 A9		12/01/2024	MBS PAYDOWN		110,436	110,436	108,995	110,135		300		300		110,436				2,208	11/25/2048
95002F-AA-2	WFMS 2019-4 A1		12/01/2024	MBS PAYDOWN		276,827	276,827	281,758	277,149		(323)		(323)		276,827				6,149	09/25/2049
95002F-BJ-2	WFMS 2019-4 B2		12/01/2024	MBS PAYDOWN		322,804	322,804	332,892	323,274		(470)		(470)		322,804				7,199	09/25/2049
95002T-BK-9	WFMS 2020-3 B3		12/01/2024	MBS PAYDOWN		62,688	62,688	61,129	62,636		51		51		62,688				1,089	06/25/2050
95003B-BK-7	WFMS 2020-5 B3		12/01/2024	MBS PAYDOWN		52,457	52,457	47,867	52,340		117		117		52,457				833	09/25/2050
95003K-BK-7	WFMS 2021-1INV1 B3		12/01/2024	MBS PAYDOWN		109,980	109,980	111,577	110,045		(64)		(64)		109,980				1,987	08/25/2051
97651L-CE-9	WIN 2015-4 B4		12/01/2024	MBS PAYDOWN		460,638	460,638	455,168	460,116		522		522		460,638				8,393	06/20/2045
00217V-AA-8	AREIT 2022-CRE7 A		05/17/2024	MBS PAYDOWN		158	158	158	158						158				5	06/17/2039
03881J-AA-4	ARCL0 2022-FL2 A		11/15/2024	MBS PAYDOWN		314,352	314,352	312,682	313,570		782		782		314,352				16,486	05/15/2037
05492N-AE-3	BBOMS 2019-BWAY C		06/20/2024	PERFORMANCE TRUST CAPITAL PARTNERS PERFORMANCE TRUST		187,500	5,000,000	4,967,714	5,000,000						5,000,000		(4,812,500)	(4,812,500)	148,982	11/15/2034
05526Q-AN-6	BAMLL 2015-200P F		02/06/2024	CAPITAL PARTNERS		6,877,375	7,400,000	6,589,898	7,118,387		6,392		6,392		7,124,779		(247,404)	(247,404)	50,261	04/14/2033
05530S-AG-1	BAMLL 2022-DKLX B		11/15/2024	MBS PAYDOWN		304,883	304,883	304,883	304,883						304,883				19,381	01/15/2039
05551U-AA-3	BIG 2022-BIG A		11/15/2024	MBS PAYDOWN		151,336	151,336	150,910	151,001		335		335		151,336				9,326	02/15/2039
05555H-AA-8	BFLD 2024-WRHS A		12/15/2024	MBS PAYDOWN		543,712	543,712	542,349			1,297		1,297		543,712				14,655	08/15/2026
05598B-AA-7	BMO 2023-C5 A1		12/01/2024	VARIOUS		2,265,460	2,245,231	2,245,226	2,245,230		(2)		(2)		2,245,228		20,232	20,232	94,477	06/15/2056
056054-AG-4	BX 2019-XL D		03/15/2024	MBS PAYDOWN		1,895,500	1,895,500	1,762,815	1,895,500						1,895,500				33,072	10/15/2036
056054-AH-2	BX 2019-XL E		03/15/2024	MBS PAYDOWN		7,650,000	7,650,000	7,650,000	7,650,000						7,650,000				140,244	10/15/2036

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
056054-AJ-8	.. BX 2019-XL F		..03/15/2024	MBS PAYDOWN		..4,318,000	..4,318,000	..4,323,398	..4,323,398		..(5,398)		..(5,398)		..4,318,000				..81,343	..10/15/2036
056054-AK-5	.. BX 2019-XL G		..03/15/2024	MBS PAYDOWN		..3,587,000	..3,587,000	..3,592,605	..3,592,605		..(5,605)		..(5,605)		..3,587,000				..70,292	..10/15/2036
05608V-AJ-5	.. BX 2021-MFM1 D		..08/15/2024	MBS PAYDOWN		..132,524	..132,524	..132,524	..132,524						..132,524				..6,237	..01/15/2034
05608W-AJ-3	.. BX 2021-SOAR C		..05/15/2024	MBS PAYDOWN		..129,168	..129,168	..129,168	..129,168						..129,168				..1,705	..06/15/2038
05608W-AL-8	.. BX 2021-SOAR D		..05/15/2024	MBS PAYDOWN		..51,667	..51,667	..51,667	..51,667						..51,667				..713	..06/15/2038
05609K-AE-9	.. BX 2021-XL2 C		..09/15/2024	MBS PAYDOWN		..293,146	..293,146	..279,405	..290,785		..2,361		..2,361		..293,146				..8,194	..10/15/2038
05609Q-AA-4	.. BX 2021-ACNT A		..11/15/2024	MBS PAYDOWN		..1,609,839	..1,609,839	..1,542,930	..1,599,298		..10,541		..10,541		..1,609,839				..61,443	..11/15/2038
05609R-AG-9	.. BX 2021-BXMF B		..09/15/2024	MBS PAYDOWN		..195,659	..195,659	..188,199	..194,446		..1,212		..1,212		..195,659				..9,550	..10/15/2026
05610H-AC-7	.. BX 2022-LP2 B		..12/15/2024	MBS PAYDOWN		..770,486	..770,486	..767,196	..768,843		..1,643				..770,486				..36,871	..02/15/2039
05610H-AE-3	.. BX 2022-LP2 C		..12/15/2024	MBS PAYDOWN		..550,347	..550,347	..547,996	..549,124		..1,224		..1,224		..550,347				..27,332	..02/15/2039
05610J-AC-3	.. BX 2022-MVRK B		..10/15/2024	MBS PAYDOWN		..349,607	..349,607	..348,206	..348,734		..874		..874		..349,607				..14,340	..03/15/2039
05610J-AE-9	.. BX 2022-MVRK C		..10/15/2024	MBS PAYDOWN		..209,764	..209,764	..208,921	..209,213		..552		..552		..209,764				..9,019	..03/15/2039
05612R-AC-3	.. BX 2024-KING B		..12/15/2024	MBS PAYDOWN		..51,975	..51,975	..51,845			..127		..127		..51,975				..1,967	..05/15/2034
05612U-AC-6	.. BX 2024-PALM B		..12/15/2024	MBS PAYDOWN		..673,077	..673,077	..671,393			..1,650		..1,650		..673,077				..23,261	..06/15/2037
06540V-BC-8	.. BANK 2019-BN24 XA		..12/17/2024	INTEREST ONLY PAYMENT				..29,024	..21,013		..(21,013)		..(21,013)						..1,970	..11/15/2062
07336C-AA-1	.. BDS 2022-FL12 A		..12/19/2024	MBS PAYDOWN		..572,313	..572,313	..575,532			..(2,143)		..(2,143)		..572,313				..17,994	..08/19/2038
08162F-AB-9	.. BMARK 2019-B12 A2		..12/01/2024	MBS PAYDOWN		..1,756,698	..1,756,698	..1,674,316	..1,742,931		..13,767		..13,767		..1,756,698				..31,639	..08/15/2052
08162Y-AK-8	.. BMARK 2019-B14 XA		..12/17/2024	VARIOUS				..335,105	..219,532		..(219,532)		..(219,532)						..48,368	..12/15/2062
088776-AA-9	.. S/C 225 VIRGINIA AVENUE, LLC (DC)		..11/15/2024	SINKING FUND PMT		..619,227	..619,227	..644,890	..620,324		..(1,097)		..(1,097)		..619,227				..20,271	..06/15/2032
08886*-AA-0	.. S/C 225 VIRGINIA AVENUE, LLC (DC)		..11/15/2024	SINKING FUND PMT		..130,377	..130,377	..129,864	..130,324		..53		..53		..130,377				..3,056	..06/15/2032
091796-AA-2	.. NORTHSORE I & II (OCHSNER CLINIC)		..12/15/2024	SINKING FUND PMT		..162,575	..162,575	..162,575	..162,575						..162,575				..4,707	..03/15/2033
12433B-AA-5	.. BX 2024-MDHS A		..12/15/2024	MBS PAYDOWN		..1,359,419	..1,359,419	..1,357,720			..3,259		..3,259		..1,359,419				..33,331	..05/15/2041
12433B-AC-1	.. BX 2024-MDHS B		..12/15/2024	MBS PAYDOWN		..1,087,535	..1,087,535	..1,092,463			..(2,141)		..(2,141)		..1,087,535				..34,153	..05/15/2041
12433Y-AJ-6	.. BX 2020-VKNG C		..11/15/2024	MBS PAYDOWN		..4,200,000	..4,200,000	..4,200,000	..4,200,000						..4,200,000				..265,589	..10/15/2037
12434E-AC-4	.. BX 2021-RISE B		..09/15/2024	MBS PAYDOWN		..481,136	..481,136	..469,816			..2,795		..2,795		..481,136				..24,604	..11/15/2036
12434E-AE-0	.. BX 2021-RISE C		..09/15/2024	MBS PAYDOWN		..286,817	..286,817	..286,817	..286,817						..286,817				..15,106	..11/15/2036
12434F-AG-2	.. BX 2021-CIP C		..11/15/2024	MBS PAYDOWN		..149,978	..149,978	..144,167	..149,212		..767		..767		..149,978				..9,056	..12/15/2038
				JP MORGAN SECURITIES																
12482H-AN-4	.. CAMB 2019-LIFE E		..03/14/2024	LLC		..9,972,266	..10,000,000	..9,325,000	..10,000,000						..10,000,000		..(27,734)	..(27,734)	..203,276	..12/15/2037
12498*-AA-8	.. TERRA FUNDING-200 SOUTH, LLC		..11/15/2024	MBS PAYDOWN		..47,932	..47,932	..47,932							..47,932				..1,130	..04/15/2044
12498*-AA-2	.. TERRA FUNDING-20		..12/31/2024	VARIOUS			..1,475,028		..1,383,661			..1,475,028	..(1,475,028)						..91,367	..04/15/2044
125284-AE-9	.. CGDB 2019-MOB C		..05/15/2024	MBS PAYDOWN		..8,069,000	..8,069,000	..8,069,000	..8,069,000						..8,069,000				..234,976	..11/15/2036
12540*-AA-8	.. CISTERRA SEHO, LLC (SEMPRA ENERGY)		..12/10/2024	SINKING FUND PMT		..510,746	..510,746	..510,629	..510,090		..656		..656		..510,746				..13,413	..07/10/2040
12595V-AC-1	.. COMM 2018-COR3 A2		..07/01/2024	MBS PAYDOWN		..8	..9	..9	..8						..8					..05/10/2051
12653V-AA-4	.. CSMC 2019-ICE4 A		..04/26/2024	MBS PAYDOWN		..1,995,037	..1,995,037	..1,993,790	..1,995,037						..1,995,037				..43,015	..05/15/2036
12653V-AC-0	.. CSMC 2019-ICE4 B		..04/15/2024	MBS PAYDOWN		..3,341,686	..3,341,686	..3,174,602	..3,341,686						..3,341,686				..74,882	..05/15/2036
				JP MORGAN SECURITIES																
12653V-AG-1	.. CSMC 2019-ICE4 D		..03/14/2024	LLC		..6,979,628	..6,982,628	..6,620,404	..6,982,628						..6,982,628		..(3,000)	..(3,000)	..127,354	..05/15/2036
12688*-AA-8	.. KATELLA HARBOR RETAIL, LLC (CVS)		..12/17/2024	SINKING FUND PMT		..10,000,000	..10,000,000	..10,000,000	..10,000,000						..10,000,000				..1,094,316	..01/20/2045
16125*-AA-0	.. CHARTER NEW FAIRFLD (STOP & SHOP)		..12/01/2024	SINKING FUND PMT		..679,024	..679,024	..679,024	..679,024						..679,024				..26,490	..09/01/2027
17326M-AA-0	.. CGOIT 2018-TBR A		..04/15/2024	MBS PAYDOWN		..7,500,000	..7,500,000	..7,391,016	..7,500,000						..7,500,000				..164,250	..12/15/2036
193051-AL-3	.. COLD 2020-ICE5 C		..08/15/2024	MBS PAYDOWN		..15,482,101	..15,482,101	..15,482,101	..15,482,101						..15,482,101				..744,360	..11/15/2037
22964*-AA-4	.. EBR MEDICAL FACILITIES (OCHSNER CLINIC)		..12/15/2024	SINKING FUND PMT		..322,622	..322,622	..322,622	..322,622						..322,622				..9,074	..08/15/2034
22968*-AA-8	.. WARREN ST. JOE AVE PROP LLC (CVS-EVANSV)		..11/20/2024	VARIOUS		..145,363	..145,363	..145,363	..145,363						..145,363				..3,328	..01/20/2040
22968*-AA-0	.. TR CTF - HOLIDAY CVS LLC		..11/20/2024	SINKING FUND PMT		..158,087	..158,087	..158,087	..158,087						..158,087				..3,579	..01/20/2040
23305M-AJ-4	.. DBCCR 2014-ARCP D		..01/01/2024	MBS PAYDOWN		..2,000,000	..2,000,000	..2,047,969	..2,000,000						..2,000,000				..8,498	..01/10/2034
23305M-AL-9	.. DBCCR 2014-ARCP E		..01/01/2024	MBS PAYDOWN		..13,000,000	..13,000,000	..12,647,734	..12,978,730		..21,270		..21,270		..13,000,000				..55,239	..01/10/2034
23306G-AE-7	.. DBGS 2018-BIOD C		..08/15/2024	MBS PAYDOWN		..982,576	..982,576	..972,197	..981,158		..1,420		..1,420		..982,576				..43,790	..05/15/2035
				JP MORGAN SECURITIES																
23306G-AJ-6	.. DBGS 2018-BIOD E		..03/14/2024	LLC		..3,276,549	..3,312,390	..3,103,295	..3,312,390						..3,312,390		..(35,841)	..(35,841)	..63,429	..05/15/2035

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
29429M-AA-1	CGOINT 2019-SMRT A		.01/01/2024	MBS PAYDOWN		7,069,000	7,069,000	6,899,454	7,069,000						7,069,000				24,441	.01/10/2036
30286X-AQ-2	FREMF 2015-K43 C		.12/01/2024	MBS PAYDOWN		1,581,409	1,581,409	1,501,915	1,573,123		8,286		8,286		1,581,409				59,862	.02/25/2048
30293A-AQ-3	FREMF 2015-K47 C		.04/29/2024	VARIOUS		4,846,094	5,000,000	4,691,797	4,916,691		22,544		22,544		4,939,235		(93,141)	(93,141)	75,743	.06/25/2048
30295D-AG-7	FREMF 2016-K57 B		.03/21/2024	SS AMERICAS SECURITIES LLC		7,226,367	7,500,000	7,191,345	7,390,450		7,515		7,515		7,397,965		(171,598)	(171,598)	94,547	.08/25/2049
30296C-AG-8	FREMF 2017-K64 C		.03/19/2024	WELLS FARGO SECURITIES LLC		6,527,572	6,885,000	6,549,195	6,737,810		8,258		8,258		6,746,068		(218,497)	(218,497)	84,881	.05/25/2050
30300Y-AU-3	FREMF 2017-K67 C		.03/19/2024	WELLS FARGO SECURITIES LLC		1,703,026	1,810,000	1,708,188	1,762,570		2,398		2,398		1,764,968		(61,942)	(61,942)	22,026	.09/25/2049
30314F-AA-2	FREMF 2019-K99 B		.03/21/2024	SS AMERICAS SECURITIES LLC		3,406,046	3,715,000	3,365,848	3,427,808		9,794		9,794		3,437,602		(31,556)	(31,556)	43,253	.10/25/2052
35690A-AS-7	FREMF 2016-K58 B		.04/29/2024	VARIOUS		4,282,347	4,520,000	4,140,572	4,389,443		26,395		26,395		4,415,838		(133,491)	(133,491)	71,354	.09/25/2049
36192B-AA-8	TR CTF-GKN DRIVELINE NORTH AMERICA		.12/15/2024	SINKING FUND PMT		1,349,117	1,349,117	1,362,609	1,349,903		(785)		(785)		1,349,117				33,762	.03/15/2030
36253B-AS-2	GSMS 2014-GC22 A3		.02/01/2024	MBS PAYDOWN		7,931,014	7,931,014	8,039,136	7,931,014						7,931,014				46,072	.06/10/2047
36265A-AC-5	GSMS 2021-DM AS		.05/31/2024	BOFA SECURITIES INC		8,960,625	9,000,000	8,971,948	9,000,000						9,000,000		(39,375)	(39,375)	291,996	.11/15/2036
43720B-AA-5	300 ENTERPRISE WAY, LLC (HOME DEPOT)		.12/15/2024	SINKING FUND PMT		1,877,284	1,877,284	1,877,284	1,877,284						1,877,284				58,675	.03/15/2025
46641B-AJ-2	JPMCC 2013-C16 B		.02/01/2024	MBS PAYDOWN		2,441,587	2,441,587	2,514,820	2,441,587						2,441,587				29,731	.12/15/2046
50202K-AA-4	LCCM 2021-FL2 A		.12/15/2024	MBS PAYDOWN		7,139,769	7,139,769	7,114,669	7,136,634		3,135		3,135		7,139,769				321,273	.12/13/2038
53218C-AE-0	LIFE 2021-BMR C		.08/15/2024	MBS PAYDOWN		586,403	586,403	564,413	581,175		5,229		5,229		586,403				26,008	.03/15/2038
55285A-AA-5	MF1 2022-FL9 A		.12/17/2024	MBS PAYDOWN		112,859	112,859	112,544	112,496		363		363		112,859				5,728	.06/19/2037
55294B-AA-5	MCH IHALLY, LLC (WALGREENS)		.03/28/2024	VARIOUS		4,118,062	4,118,062	4,118,062	4,118,062						4,118,062				394,843	.12/10/2033
61690F-AL-7	MSBAM 2015-C22 A3		.12/01/2024	MBS PAYDOWN		316,063	316,063	298,285	309,054		7,009		7,009		316,063				9,390	.04/15/2048
61691U-BF-5	MSC 2019-L3 XA		.12/17/2024	INTEREST ONLY PAYMENT . PERFORMANCE TRUST				167,573	120,942		(120,942)		(120,942)						4,109	.11/15/2052
61692A-AJ-1	MSC 2019-NUGS C		.11/21/2024	CAPITAL PARTNERS		560,000	3,500,000	3,500,000	3,500,000						3,500,000		(2,940,000)	(2,940,000)	228,845	.12/15/2036
61762X-AX-5	MSBAM 2013-C12 B		.05/01/2024	MBS PAYDOWN		3,972,570	3,972,570	4,045,068	3,972,570						3,972,570				85,581	.10/15/2046
61764X-BH-7	MSBAM 2015-C21 A3		.12/01/2024	MBS PAYDOWN		4,791,367	4,791,367	4,753,185					30,140		4,791,367				38,421	.03/15/2048
61765D-AU-2	MSC 2015-MS1 A4		.08/09/2024	BARCLAYS CAPITAL INC		2,935,650	3,000,000	3,328,125	3,051,661		(25,632)		(25,632)		3,026,029		(90,379)	(90,379)	79,044	.05/15/2048
67118A-AA-3	OPG 2021-PORT A		.11/15/2024	MBS PAYDOWN		362,638	362,638	346,999	360,628		2,010		2,010		362,638				10,782	.10/15/2036
67118A-AL-9	OPG 2021-PORT D		.04/15/2024	MBS PAYDOWN		33,413	33,413	33,135	33,344		69		69		33,413				745	.10/15/2036
75574P-AA-0	RCMT 2022-FL8 A		.12/25/2024	MBS PAYDOWN		2,573,644	2,573,644	2,546,487	2,561,434		12,210		12,210		2,573,644				141,927	.01/25/2037
75575W-AA-4	RCMT 2021-FL7 A		.12/25/2024	MBS PAYDOWN		899,261	899,261	873,969	898,660		601		601		899,261				41,812	.11/25/2036
78458M-AA-2	SMR 2022-IND A		.08/15/2024	MBS PAYDOWN		60,238	60,238	60,238	60,238						60,238				2,850	.02/15/2039
78458M-AE-4	SMR 2022-IND C		.08/15/2024	MBS PAYDOWN		42,167	42,167	42,167	42,167						42,167				2,366	.02/15/2039
78458M-AG-9	SMR 2022-IND D		.08/15/2024	MBS PAYDOWN		60,238	60,238	60,238	60,238						60,238				3,789	.02/15/2039
81753R-AC-3	RRT 2014-1 B		.04/01/2024	MBS PAYDOWN		5,000,000	5,000,000	3,147,656	4,918,269		81,732		81,732		5,000,000					.05/25/2047
86790#-AA-7	SUPER BATH ROUTE 1 LCC (SHAWS)		.12/01/2024	SINKING FUND PMT		702,619	702,619	702,619	702,619						702,619				27,411	.07/01/2028
87267H-AL-1	TPGI 2021-DGWD C		.06/17/2024	MBS PAYDOWN		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				134,193	.06/15/2026
87267H-AN-7	TPGI 2021-DGWD D		.10/15/2024	MBS PAYDOWN		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				193,679	.06/15/2026
88429W-AA-5	WACK 2022-1 A		.12/15/2024	MBS PAYDOWN		7,324	7,673	7,827			(2)		(2)		7,324				165	.01/15/2058
90278P-BB-5	UBSCM 2019-C18 XA		.12/17/2024	INTEREST ONLY PAYMENT .				122,483	81,878		(81,878)		(81,878)						10,108	.12/15/2052
91835B-AA-3	VMC 2022-FL5 A		.12/18/2024	MBS PAYDOWN		3,956,553	3,956,553	3,956,553	3,956,553						3,956,553				220,846	.02/18/2039
92204#-AC-1	VANGUARD EQUIT(AHOLD/GIANT LANDOVER)		.08/01/2024	VARIOUS		538,473	538,473	538,473	538,473						538,473				15,255	.08/01/2024
92204B-AA-7	VANGUARD LGHTS(AHOLD/GIANT LANDOVER)		.12/01/2024	SINKING FUND PMT		455,641	455,641	455,641	455,641						455,641				18,162	.02/01/2029
93146#-AA-8	PORT DOCK AND STONE CORP (WALGREENS)		.12/15/2024	SINKING FUND PMT		184,097	184,097	185,938	184,158		(61)		(61)		184,097				4,994	.11/15/2037
95002B-AF-0	WFCM 2019-C53 XA		.12/17/2024	INTEREST ONLY PAYMENT . WELLS FARGO SECURITIES				313,237	216,931		(216,931)		(216,931)						30,229	.10/15/2052
95003L-AL-4	WFCM 2021-SAVE D		.03/18/2024	LLC		2,803,584	2,860,800	2,852,754	2,867,204		388		388		2,867,592		(64,008)	(64,008)	60,668	.02/15/2040
96928*-EZ-6	FAIRWAYS EQUITIES (VHA INC)		.12/15/2024	SINKING FUND PMT		516,808	516,808	516,808	516,808						516,808				14,522	.09/15/2033
00103C-AA-7	ACRES 2021-FL1 A	C.	.12/15/2024	MBS PAYDOWN		1,778,774	1,778,774	1,778,774	1,778,774						1,778,774				89,092	.06/15/2036
00489T-AC-0	ACR 2021-FL4 AS	C.	.12/18/2024	MBS PAYDOWN		2,181,349	2,181,349	2,181,349	2,181,349						2,181,349				129,993	.12/18/2037

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
00500J-AA-1	ACRES 2021-FL2 A	C	12/15/2024	VARIOUS		4,541,946	4,541,946	4,518,914	4,526,503		15,443		15,443		4,541,946				167,217	01/15/2037
03880K-AA-2	ARCLO 2021-FL3 A	C	12/15/2024	MBS PAYDOWN		5,026,909	5,026,909	4,851,960	4,995,763		31,146		31,146		5,026,909				197,468	08/15/2034
03880R-AA-7	ARCLO 2021-FL4 A	C	12/15/2024	MBS PAYDOWN		197,709	197,709	191,778	196,140		1,570		1,570		197,709				10,879	11/15/2036
03880X-AA-4	ARCLO 2022-FL1 A	C	12/15/2024	MBS PAYDOWN		2,775,144	2,775,144	2,727,446	2,752,415		22,729		22,729		2,775,144				168,016	01/15/2037
03881E-AA-5	ARCLO 2021-FL2 A	C	06/15/2024	MBS PAYDOWN		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				110,753	05/15/2036
03881E-AC-1	ARCLO 2021-FL2 AS	C	06/15/2024	MBS PAYDOWN		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				211,022	05/15/2036
05493F-AA-7	BDS 2021-FL7 A	C	10/18/2024	MBS PAYDOWN		1,893,989	1,893,989	1,867,947	1,881,632		12,357		12,357		1,893,989				84,750	06/16/2036
05591X-AA-9	BRSP 2021-FL1 A	C	09/20/2024	MBS PAYDOWN		1,596,260	1,596,260	1,596,260	1,596,260						1,596,260				54,501	08/19/2038
055983-AA-8	BSPRT 2022-FL8 A	C	12/15/2024	MBS PAYDOWN		2,245,215	2,245,215	2,218,446	2,227,936		17,278		17,278		2,245,215				126,497	02/15/2037
07335Y-AA-4	BDS 2021-FL10 A	C	12/19/2024	MBS PAYDOWN		1,813,803	1,813,803	1,800,200	1,802,078		11,726		11,726		1,813,803				84,324	12/16/2036
39809P-AA-3	GSTNE 2021-FL3 A	C	12/15/2024	MBS PAYDOWN		1,072,153	1,072,153	1,055,362	1,059,229		12,924		12,924		1,072,153				63,342	07/15/2039
48275E-AA-4	KREF 2022-FL3 A	C	10/17/2024	MBS PAYDOWN		247,579	247,579	245,352	245,833		1,747		1,747		247,579				14,283	02/17/2039
53946P-AA-8	LINCX 2022-GRE7 A	C	12/15/2024	MBS PAYDOWN		503,655	503,655	497,989	499,549		4,106		4,106		503,655				29,628	01/17/2037
53947X-AA-0	LINCX 2021-GRE5 A	C	08/15/2024	MBS PAYDOWN		261,246	261,246	261,083							261,246				1,753	07/16/2036
55283T-AA-6	MF1 2021-FL6 A	C	12/16/2024	MBS PAYDOWN		3,650,621	3,650,621	3,635,521	3,643,973		6,648		6,648		3,650,621				161,780	07/16/2036
55284A-AA-6	MF1 2021-FL7 A	C	12/16/2024	MBS PAYDOWN		2,749,553	2,749,553	2,731,079	2,744,260		5,293		5,293		2,749,553				96,102	10/16/2036
55284J-AA-7	MF1 2022-FL8 A	C	12/19/2024	MBS PAYDOWN		1,202,018	1,202,018	1,182,986	1,196,169		5,849		5,849		1,202,018				56,835	02/19/2037
00092C-AA-0	ACHV 2023-4CP A	C	08/25/2024	MBS PAYDOWN		2,534,794	2,534,794	2,534,736	2,534,794						2,534,794				57,106	11/25/2030
00240*-AA-8	AG DIRECT LENDING FUND V LP CLASS A	C	07/31/2024	VARIOUS		1,420,821	1,420,821	1,420,821	1,064,639						1,420,821				87,501	06/30/2033
00240*-AB-6	AG DIRECT LENDING FUND V LP CLASS B	C	10/30/2024	MBS PAYDOWN		261,265	261,265	261,265	142,925						261,265				19,719	06/30/2033
00240*-AC-4	AG DIRECT LENDING FUND V LP CLASS C	C	07/31/2024	MBS PAYDOWN		79,730	79,730	79,730	49,065						79,730				6,218	06/30/2033
00840C-AA-5	ANGELO GORDON ABC FUND CLASS A NOTE	C	12/31/2024	MBS PAYDOWN		723,263	723,263	723,263	546,652						723,263				21,325	12/31/2031
00868P-AA-3	AHOLD LEASE SERIES 2001-	C	01/02/2024	MBS PAYDOWN		798,649	798,649	909,298	798,649						798,649				34,422	01/02/2025
02007G-4D-2	ABCLN 2024-B C	C	12/15/2024	MBS PAYDOWN		369,511	369,511	369,511							369,511				1,981	09/15/2032
02008D-AD-1	ALLYA 2022-3 A4	C	11/25/2024	WELLS FARGO SECURITIES LLC		1,506,563	1,500,000	1,499,950	1,499,966		13		13		1,499,979		6,584	6,584	72,036	10/16/2028
02376A-AA-7	AMER AIRLINE 17-2 AA PTT	C	10/15/2024	MBS PAYDOWN		155,331	155,331	145,739	154,382		949		949		155,331				3,903	10/15/2029
02376U-AA-3	AMER AIRLINE 16-1 AA PTT	C	07/15/2024	MBS PAYDOWN		237,409	237,409	242,453	237,662		(253)		(253)		237,409				6,365	01/15/2028
023771-R9-1	AMER AIRLINE 16-3 AA PTT	C	10/15/2024	MBS PAYDOWN		98,437	98,437	92,284	97,784		652		652		98,437				2,213	10/15/2028
02377B-AB-2	AMER AIRLN 15-2 AA PTT	C	09/22/2024	MBS PAYDOWN		225,875	225,875	219,739	225,024		851		851		225,875				6,099	09/22/2027
02377L-AA-2	AMER AIRLINE 19-1AA PTT	C	08/15/2024	MBS PAYDOWN		352,867	352,867	327,824	351,294		1,572		1,572		352,867				8,336	02/15/2032
02379K-AA-2	AMER AIRLINE 21-1A EETC	C	07/11/2024	MBS PAYDOWN		268,116	268,116	217,844	266,266		1,850		1,850		268,116				5,781	07/11/2034
02530T-AJ-0	ACAR 2021-4 E	C	04/24/2024	BMO CAPITAL MARKETS CORP		2,900,625	3,000,000	2,999,116	2,999,618		63		63		2,999,681		(99,056)	(99,056)	34,580	02/14/2028
03236X-AB-3	AXIS 2022-2A A2	C	12/20/2024	VARIOUS SECURITY CALLED at		2,575,177	2,574,884	2,574,475	2,572,449		2,362		2,362		2,574,811		366	366	76,368	06/21/2028
05351K-AD-1	AVOCT 2021-1A D	C	09/17/2024	100.000		3,550,000	3,550,000	3,549,119	3,549,762		238		238		3,550,000				114,799	04/15/2027
07324S-CB-6	BAYC 2005-3A A1	C	12/25/2024	MBS PAYDOWN		385,964	385,964	351,710	384,992		972		972		385,964				9,755	11/25/2035
07324Y-AB-5	BAYC 2006-2A A1	C	12/25/2024	MBS PAYDOWN		186,955	186,955	165,455	183,982		2,972		2,972		186,955				6,139	07/25/2036
07325Y-AA-6	BAYC 2007-3 A1	C	12/25/2024	MBS PAYDOWN		57,561	57,561	52,237	57,432		129		129		57,561				1,600	07/25/2037
08860D-AA-1	BHG 2022-C A	C	08/21/2024	VARIOUS		5,177,929	5,180,751	5,161,133	5,161,377		17,701		17,701		5,179,078		(1,149)	(1,149)	132,106	10/17/2035
09748R-AA-6	BOJA 2020-1A A2	C	10/18/2024	MBS PAYDOWN		15,720,000	15,720,000	15,720,000	15,720,000						15,720,000				599,044	10/20/2050
11042T-AA-1	BRITISH AIR 18-1 AA PTT	C	12/20/2024	MBS PAYDOWN		314,550	314,550	311,488	313,600		950		950		314,550				7,506	09/20/2031
11044M-AA-4	BRITISH AIR 20-1 A PTT	C	11/15/2024	MBS PAYDOWN		332,881	332,881	342,567	333,424		(542)		(542)		332,881				8,842	11/15/2032
12510H-AF-7	CAUTO 2020-1A A6	C	12/15/2024	MBS PAYDOWN		47,500	47,500	47,471			71		71		47,500				982	02/15/2050
12510H-AG-5	CAUTO 2020-1A B1	C	06/12/2024	MBS PAYDOWN		11,000,000	11,000,000	10,995,284	11,000,974		(974)		(974)		11,000,000				225,528	02/15/2050
12510H-AM-2	CAUTO 2021-1A A3	C	12/15/2024	MBS PAYDOWN		208	208	194			1		1		208				1	08/15/2051
12530M-AB-1	SORT 2020-1 A2	C	12/15/2024	MBS PAYDOWN		363	363	323			3		3		363				2	07/15/2060
12563L-AS-6	CLIF 2020-3A A	C	12/18/2024	MBS PAYDOWN		255,000	255,000	224,739	251,897		3,103		3,103		255,000				2,859	10/18/2045
12565K-AA-5	CLIF 2021-1A A	C	12/18/2024	VARIOUS		2,405,448	2,510,566	2,192,666	2,376,672		43,638		43,638		2,420,509		(15,061)	(15,061)	23,896	02/18/2046
12565K-AE-7	CLIF 2022-1A A	C	12/18/2024	MBS PAYDOWN		128,000	128,000	110,415	126,290		1,711		1,711		128,000				1,886	01/18/2047
12565K-AG-2	CLIF 2023-1A A	C	12/18/2024	MBS PAYDOWN		346,500	346,500	346,213	345,501		999		999		346,500				11,985	06/18/2048

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
12598A-AC-4	CNH 2021-A A3		11/15/2024	MBS PAYDOWN		1,838,209	1,838,209	1,764,681	1,794,301		43,908		43,908		1,838,209				3,701	12/15/2025
12663J-AC-5	CNH 2022-B A3		12/15/2024	MBS PAYDOWN		417,439	417,439	411,060			1,748		1,748		417,439				4,157	08/16/2027
12664D-AC-7	CPS 2022-C B		12/15/2024	MBS PAYDOWN		1,799,926	1,799,926	1,799,736	1,798,769		1,156		1,156		1,799,926				64,302	04/15/2030
12664J-AB-6	CNH 2022-C A2		08/15/2024	VARIOUS		526,486	526,594	526,592	526,592		1		1		526,593		(107)	(107)	14,266	07/15/2026
12664Q-AB-0	CNH 2023-A A2		08/21/2024	VARIOUS		1,999,591	2,000,000	1,999,859	1,999,926		58		58		1,999,984		(393)	(393)	48,760	09/15/2026
12672F-AA-6	CVS CAREMARK CORPORATION		12/10/2024	MBS PAYDOWN		511,082	511,082	511,082	511,082						511,082				13,116	09/10/2034
14576A-AC-6	CARM 2020-1A A3		12/15/2024	MBS PAYDOWN		240	240	221			1		1		240				2	12/15/2050
14576A-AD-4	CARM 2020-1A A4		12/15/2024	MBS PAYDOWN		31,375	31,375	31,355	31,330		45		45		31,375				625	12/15/2050
14687D-AG-7	CRVNA 2021-N1 F		12/10/2024	MBS PAYDOWN		1,461,996	1,461,996	1,461,578	1,460,259		1,737		1,737		1,461,996				34,502	01/10/2028
14687G-AF-2	CRVNA 2021-N3 E		12/10/2024	MBS PAYDOWN		172,684	172,684	172,394	172,498		185		185		172,684				5,137	06/12/2028
14687P-AJ-4	CRVNA 2020-N1A E		12/15/2024	MBS PAYDOWN		2,269,183	2,269,183	2,268,624	2,265,712		3,471		3,471		2,269,183				78,428	07/15/2027
19260M-AA-4	COIN 2017-1A A2		10/25/2024	MBS PAYDOWN		115,000	115,000	114,205	114,205		795		795		115,000				3,749	04/25/2047
193938-AA-5	CASL 2023-A A1		12/25/2024	MBS PAYDOWN		188,650	188,650	188,650	188,650						188,650				7,962	05/25/2055
194204-AA-1	CASL 2017-A A1		12/25/2024	MBS PAYDOWN		167,902	167,902	167,902	167,902						167,902				6,313	11/26/2046
19421U-AA-2	CASL 2019-A A1		12/25/2024	MBS PAYDOWN		200,449	200,449	199,480	199,938		511		511		200,449				7,141	12/28/2048
19421U-AD-6	CASL 2019-A C		12/25/2024	MBS PAYDOWN		796,157	796,157	795,867	794,004		2,153		2,153		796,157				18,517	12/28/2048
19423D-AA-8	CASL 2018-A A1		12/25/2024	MBS PAYDOWN		146,395	146,395	146,395	146,395						146,395				5,134	12/26/2047
19423D-AB-6	CASL 2018-A A2		08/09/2024	VARIOUS		1,055,486	1,103,808	1,103,314	1,103,411		59		59		1,103,470		(47,984)	(47,984)	27,068	12/26/2047
20267T-AB-8	CBSLT 2016-A A2		12/25/2024	MBS PAYDOWN		200,838	200,838	200,838	200,838						200,838				7,932	05/25/2040
232989-AB-9	DLLMT 2023-1A A2		08/15/2024	VARIOUS		1,000,179	1,000,000	999,907	999,950		37		37		999,987		192	192	31,492	11/20/2025
233046-AF-8	DNKN 2017-1A A211		11/20/2024	VARIOUS		1,224,862	1,261,100	1,231,726	1,246,755		2,257		2,257		1,249,013		(24,151)	(24,151)	35,980	11/20/2047
233046-AL-5	DNKN 2019-1A A23		11/20/2024	MBS PAYDOWN		150,000	150,000	150,000	150,000						150,000				4,080	05/20/2049
23346M-AB-2	DLLAD 2024-1A A2		12/20/2024	MBS PAYDOWN		17,208	17,208	17,206			50		50		17,208				565	08/20/2027
24702C-AC-8	DEFT 2022-2 A2		05/22/2024	MBS PAYDOWN		1,338,553	1,338,553	1,338,535	1,338,550		3		3		1,338,553				11,203	07/22/2027
24702H-AC-7	DEFT 2023-1 A2		11/22/2024	MBS PAYDOWN		2,277,881	2,277,881	2,277,806	2,277,853		28		28		2,277,881				59,298	09/22/2028
25216C-AB-6	DEXT 2023-2 A2		12/15/2024	MBS PAYDOWN		953,967	953,967	953,888	952,181		1,786		1,786		953,967				34,402	05/15/2034
25755T-AE-0	DPABS 2015-1A A211		04/29/2024	VARIOUS		6,729,984	6,882,000	6,797,167	6,863,566		2,488		2,488		6,866,054		(136,070)	(136,070)	158,861	10/25/2045
25755T-AH-3	DPABS 2017-1A A23		01/25/2024	MBS PAYDOWN		37,500	37,500	37,500	37,500						37,500				386	07/25/2047
25755T-AK-6	DPABS 2018-1A A211		01/25/2024	MBS PAYDOWN		12,500	12,500	12,500	12,465		35		35		12,500				135	07/25/2048
25755T-AP-5	DPABS 2021-1A A211		01/25/2024	MBS PAYDOWN		37,500	37,500	37,500	37,500						37,500				295	04/25/2051
26208L-AC-2	HONK 2018-1A A2		04/29/2024	VARIOUS		4,645,871	4,725,000	4,725,000	4,725,000						4,725,000		(79,129)	(79,129)	118,617	04/20/2048
26208L-AD-0	HONK 2019-1A A2		08/09/2024	VARIOUS		4,676,694	4,762,500	4,762,500	4,762,500						4,762,500		(85,806)	(85,806)	178,737	04/20/2049
26209X-AA-9	HONK 2020-1A A2		10/20/2024	MBS PAYDOWN		9,219	9,219	8,780			45		45		9,219				87	07/20/2050
26209X-AC-5	HONK 2020-2A A2		10/20/2024	MBS PAYDOWN		431,955	431,955	431,955	431,955						431,955				12,404	01/20/2051
28165A-AA-7	EDVES 2022-A A		12/25/2024	MBS PAYDOWN		737,773	737,773	719,518	732,438		5,335		5,335		737,773				20,807	11/25/2040
28416L-AD-4	EHGVT 2021-A D		12/25/2024	MBS PAYDOWN		576,419	576,419	576,286	575,350		1,068		1,068		576,419				9,574	08/27/2035
29374G-AB-7	EFF 2022-4 A2		12/20/2024	MBS PAYDOWN		1,205,278	1,205,278	1,205,082	1,202,561		2,716		2,716		1,205,278				37,031	10/22/2029
30166Q-AD-1	EART 2022-2A B		08/15/2024	MBS PAYDOWN		4,053,248	4,053,248	4,053,010	4,053,219		29		29		4,053,248				51,704	10/15/2026
30605Y-AB-7	FLCON 2017-1 A		12/15/2024	MBS PAYDOWN		964,196	964,196	964,194	963,098		1,099		1,099		964,196				28,598	02/15/2042
				BNP PARIBAS SECURITIES																
33845P-AG-9	FCAT 2022-3 C		05/01/2024	CORP		5,861,250	6,000,000	5,999,121	5,999,428		72		72		5,999,500		(138,250)	(138,250)	114,770	07/17/2028
34417M-AB-3	FOCUS 2017-1A A211		10/30/2024	MBS PAYDOWN		160,000	160,000	160,000	160,000						160,000				5,093	04/30/2047
34417R-AB-2	FOCUS 2022-1 A2		10/30/2024	MBS PAYDOWN		175	175	178							175				3	07/30/2052
345287-AF-3	FORDL 2023-A B		08/09/2024	BARCLAYS CAPITAL INC		4,694,313	4,700,000	4,699,564	4,699,726		112		112		4,699,838		(5,525)	(5,525)	163,681	06/15/2026
35041L-AD-2	FFIN 2021-1A D		12/15/2024	MBS PAYDOWN		454,103	454,103	454,091	453,255		849		849		454,103				11,948	05/15/2041
35042P-AA-8	FFIN 2021-2A A		12/15/2024	MBS PAYDOWN		657,640	657,640	657,624	657,173		467		467		657,640				7,351	01/15/2042
35042P-AB-6	FFIN 2021-2A B		12/15/2024	MBS PAYDOWN		51,573	51,573	51,569	51,518		56		56		51,573				1,439	01/15/2042
35042P-AC-4	FFIN 2021-2A C		12/15/2024	MBS PAYDOWN		60,004	60,004	59,915	59,915		88		88		60,004				2,202	01/15/2042
35633K-AC-0	FREED 2022-1FP C		08/19/2024	MBS PAYDOWN		7,466,461	7,466,461	7,328,798	7,370,265		96,196		96,196		7,466,461				62,489	03/19/2029

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
35633K-AD-8	FREED 2022-1FP D		.04/24/2024	TRUIST SECURITIES INC		2,898,984	3,000,000	2,999,165	2,999,180		189		189		2,999,369		(100,385)	(100,385)	35,733	.03/19/2029
35634J-AB-4	FREED 2022-4FP B		.07/19/2024	MBS PAYDOWN		2,206,512	2,206,512	2,214,096	2,213,497		(6,985)		(6,985)		2,206,512				46,848	.12/18/2029
36263D-AC-1	GCAR 2021-4A C		.11/19/2024	VARIOUS		4,984,084	5,000,000	4,998,912	4,999,678		280		280		4,999,957		(15,874)	(15,874)	77,739	.10/15/2027
36804P-AF-3	GATX 2005-1 PASS-THRU TR		.01/02/2024	MBS PAYDOWN		130,450	130,450	130,450	130,450						130,450				3,716	.01/02/2025
374593-A*-2	GIANTS STADIUM LLC		.04/04/2024	MBS PAYDOWN		464,167	464,167	464,167	464,167						464,167				32,368	.04/01/2040
380130-AG-9	GMALT 2022-3 C		.12/20/2024	MBS PAYDOWN		8,500,000	8,500,000	8,499,275	8,499,275		725		725		8,500,000				436,051	.08/20/2026
380241-AA-7	GDOD 2022-1A A2		.10/30/2024	MBS PAYDOWN		75,000	75,000	75,209	52,500		(10)		(10)		75,000				3,475	.10/30/2052
38237A-AA-0	GOOD 2023-2GS A		.12/20/2024	MBS PAYDOWN		337,652	337,652	326,420	335,873		1,779		1,779		337,652				10,361	.05/20/2055
38237K-AA-8	GOOD 2022-2CS A		.12/20/2024	MBS PAYDOWN		302,270	302,270	298,260	301,228		1,042		1,042		302,270				6,648	.04/20/2049
38237T-AA-9	GOOD 2022-3CS A		.12/22/2024	MBS PAYDOWN		59,304	59,304	59,279	59,164		141		141		59,304				1,636	.07/20/2049
38237V-AA-4	GOOD 2023-1GS A		.12/20/2024	MBS PAYDOWN		242,904	242,904	242,829	242,229		675		675		242,904				6,652	.02/22/2055
403951-AC-0	HPEFS 2022-3A A3		.12/20/2024	MBS PAYDOWN BNP PARIBAS SECURITIES CORP		1,891,770	1,891,770	1,891,455	1,887,345		4,426		4,426		1,891,770				92,683	.08/20/2029
40441T-AD-1	HPEFS 2022-2A B		.08/21/2024			993,164	1,000,000	999,939	999,979		12		12		999,991		(6,826)	(6,826)	28,233	.09/20/2029
40441T-AF-6	HPEFS 2022-2A D		.08/21/2024	VARIOUS		4,207,002	4,250,000	4,249,101	4,249,583		90		90		4,249,674		(42,672)	(42,672)	91,630	.03/20/2030
411707-AD-4	HNGRY 2018-1A A211		.04/05/2024	MBS PAYDOWN		18,950,000	18,950,000	18,950,000	18,950,000						18,950,000				273,985	.06/20/2048
411707-AH-5	HNGRY 2020-1A A2		.12/20/2024	MBS PAYDOWN		40,000	40,000	40,000	40,000						40,000				995	.12/20/2050
411707-AM-4	HNGRY 2024-1A A2		.12/20/2024	MBS PAYDOWN		41,250	41,250	41,250	41,250						41,250				1,371	.03/20/2054
43283B-AB-9	HGVT 2022-1D B		.12/20/2024	MBS PAYDOWN		820,981	820,981	820,845	819,522		1,459		1,459		820,981				17,459	.06/20/2034
43283G-AB-8	HGVT 2022-2A B		.04/29/2024	VARIOUS		4,758,383	4,878,757	4,877,651	4,877,850		55		55		4,877,905		(119,521)	(119,521)	76,642	.01/25/2037
43283Y-AB-9	HGVT 2024-1B B		.12/15/2024	MBS PAYDOWN		1,472,010	1,472,010	1,471,737			2,964		2,964		1,472,010				32,923	.09/15/2039
43285H-AB-4	HGVT 2020-AA B		.04/29/2024	VARIOUS		842,596	868,091	868,076	868,078		2		2		868,080		(25,483)	(25,483)	12,180	.02/25/2039
432917-AA-0	HGVT 2023-1A A		.12/25/2024	MBS PAYDOWN		1,874,333	1,874,333	1,873,904	1,868,524		5,810		5,810		1,874,333				57,858	.01/25/2038
44644N-AB-5	HACLN 2024-1 B2		.12/20/2024	MBS PAYDOWN		583,984	583,984	583,984							583,984		10,045		10,045	.05/20/2032
44644N-AG-4	HACLN 2024-2 B1		.12/20/2024	MBS PAYDOWN		594,318	594,318	594,318							594,318				3,953	.10/20/2032
44644N-AH-2	HACLN 2024-2 B2		.12/20/2024	MBS PAYDOWN		579,451	579,451	579,451							579,451				4,387	.10/20/2032
45783N-AB-3	JNSTR 2021-1A B		.11/15/2024	MBS PAYDOWN		3,218	3,218	3,216	3,215		3		3		3,218				61	.02/15/2054
46616V-AA-8	HENDR 2012-1A A		.12/15/2024	MBS PAYDOWN		273,139	273,139	273,078	272,715		424		424		273,139				6,099	.02/16/2065
46617A-AB-1	HENDR 2012-3A B		.12/15/2024	MBS PAYDOWN		129,294	129,294	129,293	128,998		297		297		129,294				4,195	.09/15/2067
46617F-AC-8	HENDR 2013-1A B		.12/15/2024	MBS PAYDOWN		927,638	927,638	926,905	925,217		2,421		2,421		927,638				23,818	.04/15/2069
466365-AB-9	JACK 2019-1A A211		.11/25/2024	MBS PAYDOWN		500	500	488			2		2		500				8	.08/25/2049
466365-AD-5	JACK 2022-1A A21		.11/25/2024	MBS PAYDOWN		10,000	10,000	9,475			54		54		10,000				129	.02/26/2052
466365-AE-3	JACK 2022-1A A211		.11/25/2024	MBS PAYDOWN		91,975	91,975	82,656			521		521		91,975				951	.02/26/2052
46651T-AB-7	HENDR 2018-1A B		.12/15/2024	MBS PAYDOWN		62,908	62,908	62,886	62,797		111		111		62,908				1,718	.10/15/2074
47760Q-AB-9	JIMMY 2017-1A A211		.10/30/2024	MBS PAYDOWN		170,000	170,000	170,000	170,000						170,000				5,149	.07/30/2047
47760Q-AC-7	JIMMY 2022-1A A21		.10/30/2024	MBS PAYDOWN		50,000	50,000	49,563	49,800		200		200		50,000				1,274	.04/30/2052
50117E-AC-8	KCOT 2022-1A A3		.12/15/2024	MBS PAYDOWN		4,738,146	4,738,146	4,613,029			70,081		70,081		4,738,146				73,305	.10/15/2026
50203V-AC-5	LJVI 2022-1A A2		.10/28/2024	MBS PAYDOWN		90,751	90,751	90,751	90,751						90,751				3,258	.04/28/2034
52608J-AA-3	LFT 2022-1A A		.08/09/2024	BARCLAYS CAPITAL INC		8,962,740	9,000,000	8,997,300	8,998,345		586		586		8,998,930		(36,190)	(36,190)	296,960	.07/20/2032
55317W-AB-7	MMAF 2023-A A2		.12/13/2024	MBS PAYDOWN		866,564	866,564	866,546	865,296		1,268		1,268		866,564				30,205	.11/13/2026
55318C-AB-0	MMAF 2024-A A2		.12/13/2024	MBS PAYDOWN		2,750,047	2,750,047	2,750,039			4,396		4,396		2,750,047				111,237	.09/13/2027
55400U-AC-7	MVNOT 2022-1A C		.12/20/2024	MBS PAYDOWN		1,030,475	1,030,475	1,030,259	1,028,014		2,461		2,461		1,030,475				25,599	.11/21/2039
57109K-AB-1	MFT 2022-1A B		.09/15/2024	MBS PAYDOWN		5,472,147	5,472,147	5,417,726	5,462,772		9,375		9,375		5,472,147				50,220	.04/15/2032
57109K-AC-9	MFT 2022-1A C		.12/15/2024	VARIOUS		2,428,754	2,439,462	2,415,760	2,431,113		6,774		6,774		2,437,887		(9,133)	(9,133)	62,462	.04/15/2032
57109N-AA-7	MFT 2022-3A A		.07/15/2024	MBS PAYDOWN		2,383,828	2,383,828	2,383,651	2,383,784		44		44		2,383,828				35,533	.11/15/2032
57109R-AA-8	MFT 2023-3A A		.08/15/2024	VARIOUS		973,764	973,665	972,600	972,618		915		915		973,533		231	231	28,444	.09/15/2033
606940-AB-0	MMAF 2022-B A2		.05/09/2024	MBS PAYDOWN		4,136,936	4,136,936	4,136,401	4,136,758		177		177		4,136,936				43,158	.09/09/2025
60700K-AC-6	MMAF 2020-BA A3		.08/15/2024	VARIOUS		4,057,104	4,078,339	3,971,919	3,980,036		81,679		81,679		4,061,715		(4,611)	(4,611)	10,404	.08/14/2025
61945V-AA-9	MSAIC 2023-1A A		.12/20/2024	MBS PAYDOWN		190,165	190,165	189,605	189,620		545		545		190,165				5,002	.06/20/2053

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	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 Contractual Maturity Date
62878Y-AA-2	BUNDT 2021-1 A2		.05/01/2024	BARCLAYS CAPITAL INC		9,501,274	10,395,000	10,395,000	10,395,000						10,395,000		(893,726)	(893,726)	157,943	.07/30/2051
62878Y-AC-8	BUNDT 2024-1A A2		.10/30/2024	MBS PAYDOWN		12,500	12,500	12,821			(5)		(5)		12,500				211	.07/30/2054
62890M-AB-0	NMEF 2022-B A2		.12/15/2024	MBS PAYDOWN		3,244,939	3,244,939	3,244,895	3,240,286		4,653		4,653		3,244,939				100,844	.06/15/2029
62890Q-AB-1	NMEF 2023-A A2		.12/15/2024	MBS PAYDOWN		4,221,318	4,221,318	4,221,300	4,213,129		8,188		8,188		4,221,318				171,847	.06/17/2030
63941K-AC-9	NAVSL 2020-CA A2B		.12/15/2024	MBS PAYDOWN		1,256,377	1,256,377	1,256,377	1,256,377						1,256,377				48,840	.11/15/2068
63942A-AB-2	NAVSL 2020-1A A1B		.12/15/2024	MBS PAYDOWN		537,016	537,016	526,255	534,634		2,382		2,382		537,016				17,983	.04/15/2069
64016N-AA-5	NBLY 2021-1A A2		.10/30/2024	MBS PAYDOWN		137,500	137,500	137,500	137,500						137,500				3,080	.04/30/2051
64016N-AC-1	NBLY 2022-1A A2		.10/30/2024	MBS PAYDOWN		100,000	100,000	100,000	100,000						100,000				2,309	.01/30/2052
65480J-AD-2	NAROT 2022-B A4		.09/11/2024	WELLS FARGO SECURITIES LLC		2,007,813	2,000,000	1,952,422	1,965,768		8,486		8,486		1,974,254		33,558	33,558	66,008	.11/15/2029
67181D-AJ-0	OAKIG 2021-2A A1		.12/20/2024	MBS PAYDOWN		199,560	199,560	199,488	199,311		250		250		199,560				2,009	.11/20/2051
67181D-AK-7	OAKIG 2021-2A A2		.12/20/2024	MBS PAYDOWN		195,569	195,569	195,563	195,305		264		264		195,569				2,176	.11/20/2051
67181D-AM-3	OAKIG 2021-2A A4		.12/20/2024	MBS PAYDOWN		1,771	1,771	1,771	1,768		3		3		1,771				57	.11/20/2051
67190A-AB-8	OAKIG 2021-1A A4		.12/20/2024	MBS PAYDOWN		61,875	61,875	61,842	61,768		107		107		61,875				1,177	.01/20/2051
70410D-AC-2	PIWNE 2022-1 A3		.12/15/2024	MBS PAYDOWN		2,752,921	2,752,921	2,752,785	2,749,182		3,739		3,739		2,752,921				88,302	.02/15/2028
72703P-AC-7	PLNT 2019-1A A2		.12/05/2024	MBS PAYDOWN		20,000	20,000	20,590	20,030		(30)		(30)		20,000				482	.12/05/2049
72703P-AE-3	PLNT 2022-1A A211		.12/05/2024	MBS PAYDOWN		45,350	45,350	45,315	45,000		1		1		45,350				1,133	.12/05/2051
737473-AB-4	PREF 2024-1A A2		.12/15/2024	MBS PAYDOWN		453,793	453,793	453,398	453,733		733		733		453,793				15,140	.11/15/2029
74166Y-AA-8	PROSE 2019-1A A2		.07/30/2024	MBS PAYDOWN		54,125	54,125	53,216	53,952		173		173		54,125				1,514	.07/30/2049
78397W-AC-0	SOFET 2022-2A A3		.12/20/2024	MBS PAYDOWN		870,213	870,213	867,436	866,643		3,570		3,570		870,213				48,733	.10/21/2030
784024-AB-7	SOFET 2023-1A A2		.12/20/2024	MBS PAYDOWN		221,905	221,905	224,618							221,905				1,213	.01/22/2030
78443C-BH-6	SLMA 2004-A A3		.12/15/2024	MBS PAYDOWN		297,213	297,213	278,080	296,858		356		356		297,213				10,965	.06/15/2033
78450X-AB-4	SMB 2024-E A1B		.12/15/2024	MBS PAYDOWN		208,476	208,476	208,476							208,476				3,250	.10/16/2056
78471A-AC-7	SOFI 2016-F B		.12/25/2024	MBS PAYDOWN		204,378	204,378	196,442	201,979		2,399		2,399		204,378				8,514	.02/25/2040
80286F-AE-3	SDART 2022-4 C		.09/11/2024	VARIOUS		9,510,025	9,500,000	9,498,871	9,499,318		156		156		9,499,474		10,551	10,551	321,042	.11/15/2029
802918-AE-2	SDART 2022-6 C		.04/29/2024	WELLS FARGO SECURITIES LLC		9,880,469	10,000,000	9,997,306	9,998,488		190		190		9,998,678		(118,209)	(118,209)	187,378	.11/15/2028
81761T-AC-9	SERV 2020-1 A211		.04/30/2024	MBS PAYDOWN		50,000	50,000	50,000	50,000						50,000				626	.01/30/2051
817743-AA-5	SPPRO 2019-1A A2		.08/09/2024	VARIOUS		4,841,114	5,112,000	5,138,406	5,119,014		(852)		(852)		5,118,162		(277,048)	(277,048)	106,794	.10/25/2049
82650T-AC-1	SRFC 2022-2A C		.12/20/2024	MBS PAYDOWN		1,003,262	1,003,262	1,003,149	1,000,764		2,498		2,498		1,003,262				32,158	.06/20/2040
82652N-AA-6	SRFC 2019-3A A		.09/20/2024	MBS PAYDOWN		729,570	729,570	678,500	689,232		40,338		40,338		729,570				10,968	.08/20/2036
826934-AA-9	SRFC 2022-3A A		.12/20/2024	MBS PAYDOWN		956,817	956,817	956,556	954,460		2,357		2,357		956,817				28,074	.07/20/2039
83206E-AB-3	SMB 2024-C A1B		.12/15/2024	MBS PAYDOWN		461,308	461,308	461,308							461,308				9,763	.06/17/2052
83207Q-AB-5	SMB 2024-D A1B		.12/15/2024	MBS PAYDOWN		509,463	509,463	506,095			1,316		1,316		509,463				8,881	.07/15/2053
83546D-AG-3	SONIC 2020-1A A21		.12/20/2024	MBS PAYDOWN		18,042	18,042	17,358			85		85		18,042				173	.01/20/2050
83546D-AJ-7	SONIC 2020-1A A211		.12/20/2024	MBS PAYDOWN		140,000	140,000	140,000	140,000						140,000				3,288	.01/20/2050
85234#-AB-1	STADIUM FUNDING TRUST		.04/01/2024	MBS PAYDOWN		185,452	185,452	185,452	185,452						185,452				4,643	.04/01/2039
85790#-AA-1	STEAM MH FUNDING I LLC		.12/20/2024	MBS PAYDOWN		2,602	2,602	2,602							2,602				12	.12/15/2060
86212V-AE-4	STR 2018-1A A2		.12/20/2024	MBS PAYDOWN		417	417	406			1		1		417				4	.10/20/2048
86212X-AC-4	STR 2019-1 A3		.12/20/2024	MBS PAYDOWN		11,250	11,250	11,057	11,214		36		36		11,250				202	.11/20/2049
86212X-AD-2	STR 2019-1 A4		.12/20/2024	MBS PAYDOWN		90,001	90,001	89,966	89,790		210		210		90,001				2,189	.11/20/2049
86212X-AL-4	STR 2024-1A A1		.12/20/2024	MBS PAYDOWN		2,083	2,083	2,129	(1)		(1)		(1)		2,083				30	.05/20/2054
86772F-AA-9	SUNRN 2019-2 A		.10/30/2024	MBS PAYDOWN		3,982	3,982	3,980	3,971		11		11		3,982				91	.02/01/2055
88655A-AA-8	TIF 2024-1A A		.12/20/2024	MBS PAYDOWN		225,000	225,000	221,774			745		745		225,000				4,761	.04/20/2049
88655A-AJ-9	TIF 2024-2A C		.12/20/2024	MBS PAYDOWN		275,000	275,000	274,902			887		887		275,000				4,461	.07/20/2049
89174U-AB-2	TPAT 2018-SL1 B		.12/25/2024	MBS PAYDOWN		4,003,319	4,003,319	3,894,425	3,994,382		8,937		8,937		4,003,319				177,378	.01/25/2046
89656C-AA-1	TRL 2010-1A A		.12/16/2024	MBS PAYDOWN		1,861,388	1,861,388	1,960,420	1,870,533		(9,144)		(9,144)		1,861,388				56,211	.10/16/2040
89656G-AA-2	TRL 2021-1A A		.12/19/2024	VARIOUS		828,666	828,666	787,730	815,722		12,344		12,344		828,066		(4,368)	(4,368)	12,753	.07/19/2051
89656R-AA-8	TRL 2022-1A A		.12/19/2024	MBS PAYDOWN		183,882	183,882	183,874	183,478		404		404		183,882				4,370	.05/19/2052

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
89680H-AE-2	TCF 2021-1A A		12/20/2024	MBS PAYDOWN		238,000	238,000	201,482	233,790		4,210		4,210		238,000				2,398	03/20/2046
90932L-AA-5	UNITED AIR 2015-1 AA PTT		12/01/2024	MBS PAYDOWN		267,635	267,635	271,991	268,159		(524)		(524)		267,635				6,925	12/01/2027
92855H-AB-1	VSLR 2020-1A B		07/30/2024	MBS PAYDOWN		248,054	248,054	248,000	247,425		628		628		248,054				5,596	07/31/2051
94978F-DY-0	WELLS FARGO BK EQUIP SER A-5J TDCC 06-A		01/03/2024	MBS PAYDOWN		10,104	10,104	9,783	9,783		321		321		10,104				179	06/29/2030
94978F-EA-1	WELLS FARGO BK EQUIP SER A-5 TDCC 06-A		01/03/2024	MBS PAYDOWN		21,588	21,588	21,588	21,588						21,588				975	01/27/2029
95058X-AH-1	WEN 2019-1A A211		12/15/2024	MBS PAYDOWN		150,697	150,697	150,697	150,697						150,697				3,843	06/15/2049
95058X-AP-3	WEN 2022-1A A211		12/24/2024	MBS PAYDOWN		90,890	91,973	91,973	91,973		(1,084)		(1,084)		90,890				4,155	03/15/2052
96042V-AF-6	WLAKE 2022-2A C		08/21/2024	BOFA SECURITIES INC		2,988,281	3,000,000	2,999,640	2,999,831		77		77		2,999,908		(11,627)	(11,627)	99,829	09/15/2027
97988W-AC-5	WDMNT 2020-7A A1B		07/09/2024	MBS PAYDOWN		2,000,000	2,000,000	1,955,000	1,982,128		17,872		17,872		2,000,000				32,640	01/15/2032
97988W-AG-6	WDMNT 2020-7A B		07/09/2024	MBS PAYDOWN		3,500,000	3,500,000	3,522,750	3,522,750		(22,750)		(22,750)		3,500,000				213,060	01/15/2032
98920M-AA-0	ZAXBY 2021-1A A2		10/30/2024	MBS PAYDOWN		100,000	100,000	100,281	100,016		(16)		(16)		100,000				2,024	07/30/2051
00909D-AA-1	AIR CANADA 2020-2A PTT		10/01/2024	VARIOUS		3,791,247	3,866,567	3,760,236	3,762,938		2,604		2,604		3,765,541		25,706	25,706	101,170	04/01/2029
00119C-AJ-0	AGL 2022-20A AF	C	10/04/2024	MBS PAYDOWN		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				337,789	07/20/2035
00176A-BE-4	AMMC 2012-11A A2R3	C	10/30/2024	MBS PAYDOWN		3,702,939	3,702,939	3,471,505	3,590,748		112,191		112,191		3,702,939				44,268	04/30/2031
00177H-AC-3	AMMC 2018-22A B	C	12/16/2024	MBS PAYDOWN		4,000,000	4,000,000	3,920,000	4,000,000						4,000,000				322,885	04/25/2031
01749T-AL-4	ALLEG 2016-1A DR	C	03/29/2024	MBS PAYDOWN		6,400,000	6,400,000	6,412,800	6,431,193		(31,193)		(31,193)		6,400,000				276,324	01/15/2030
01749T-AS-9	ALLEG 2016-1A CR2	C	03/29/2024	MBS PAYDOWN		1,700,000	1,700,000	1,668,550	1,700,000						1,700,000				59,374	01/15/2030
01750L-AG-8	ALLEG 2018-2A C	C	09/26/2024	MBS PAYDOWN		1,600,000	1,600,000	1,602,400	1,602,400		(2,400)		(2,400)		1,600,000				119,147	07/15/2031
03328T-BC-8	ANCHC 2015-7A BR2	C	06/06/2024	MBS PAYDOWN SECURITY CALLED at		1,500,000	1,500,000	1,496,250	1,500,000						1,500,000				67,478	01/28/2031
03756A-AU-1	APEXC 2020-1A BR	C	06/05/2024	100,000		1,000,000	1,000,000	965,000	974,687		25,313		25,313		1,000,000				47,842	10/20/2031
04941G-AQ-1	ATCLO 2013-1A CR	C	03/21/2024	MBS PAYDOWN		3,915,000	3,915,000	3,903,255	3,915,000						3,915,000				100,171	11/17/2027
04966H-AA-4	ATRM 13A A1	C	03/13/2024	MBS PAYDOWN		2,028,940	2,028,940	2,003,782	2,024,609		4,332		4,332		2,028,940				54,498	11/21/2030
05553E-AA-7	BFNS 2022-1A A	C	07/10/2024	MBS PAYDOWN		40	40	39	40						40				2	07/10/2035
05683L-AE-6	BCC 2018-1A B	C	06/28/2024	MBS PAYDOWN		4,000,000	4,000,000	3,854,000	3,891,690		108,310		108,310		4,000,000				194,102	04/23/2031
05684D-AG-8	BCC 2020-1A B	C	04/25/2024	MBS PAYDOWN		5,000,000	5,000,000	4,935,000	4,939,926		60,074		60,074		5,000,000				192,840	04/18/2033
06761V-AA-5	BABSN 2019-4A A1	C	05/23/2024	MBS PAYDOWN		10,950,000	10,950,000	10,824,075	10,883,465		66,535		66,535		10,950,000				464,503	01/15/2033
06762D-AC-1	BABSN LP-3A B	C	01/20/2024	MBS PAYDOWN		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				88,421	07/20/2033
08179H-AC-4	BSP 2017-12A B	C	08/22/2024	MBS PAYDOWN		1,500,000	1,500,000	1,497,000	1,500,000						1,500,000				98,509	10/15/2030
08763Q-AA-0	BTNY2 2018-1A A1	C	10/30/2024	MBS PAYDOWN		1,298,616	1,298,616	1,280,435	1,290,685		7,931		7,931		1,298,616				56,283	04/30/2031
09077C-AN-2	BGCL0 2022-4A C2	C	06/21/2024	MBS PAYDOWN		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				240,971	04/15/2034
10805V-AC-5	BRDGS 2020-1A A2	C	06/21/2024	MBS PAYDOWN		2,000,000	2,000,000	1,998,000	1,998,450		1,550		1,550		2,000,000				104,379	01/20/2034
12232K-AL-4	BURMH 2016-1A CR	C	03/22/2024	MBS PAYDOWN		1,292,578	1,292,578	1,243,719	1,271,252		21,326		21,326		1,292,578				43,070	10/20/2029
124166-AJ-8	BMILK 2018-1A C	C	06/06/2024	MBS PAYDOWN		4,750,000	4,750,000	4,750,000	4,750,000						4,750,000				238,054	10/15/2031
12548R-AD-6	CIFC 2014-2RA A3	C	09/03/2024	MBS PAYDOWN		9,060,000	9,060,000	8,973,024	9,060,000						9,060,000				594,578	04/24/2030
12551R-AC-2	CIFC 2018-1A B	C	12/09/2024	MBS PAYDOWN		3,250,000	3,250,000	3,080,350	3,136,629		113,371		113,371		3,250,000				260,391	04/18/2031
12553D-AL-1	CIFC 2019-1A BR	C	10/20/2024	MBS PAYDOWN		2,550,000	2,550,000	2,550,000	2,550,000						2,550,000				185,801	04/20/2032
14309Y-BQ-6	CGMS 2012-4A A1R3	C	09/25/2024	MBS PAYDOWN		4,108,709	4,108,709	4,052,115	4,087,589		21,120		21,120		4,108,709				253,902	04/22/2032
14310M-AW-7	CGMS 2014-1A A1R2	C	10/17/2024	MBS PAYDOWN		4,639	4,639	4,639	4,639						4,639				167	04/17/2031
14314F-AJ-7	CGMS 2017-3A C	C	09/05/2024	MBS PAYDOWN		2,000,000	2,000,000	2,005,000	2,012,039		(12,039)		(12,039)		2,000,000				162,373	07/20/2029
14314H-AS-3	CGMS 2019-3A A2R	C	02/20/2024	MBS PAYDOWN		1,610,000	1,610,000	1,576,593	1,582,024		27,976		27,976		1,610,000				41,106	10/20/2032
14316A-AE-7	CGMS 2017-5A A2	C	10/17/2024	MBS PAYDOWN		1,500,000	1,500,000	1,419,750	1,457,381		42,619		42,619		1,500,000				105,843	01/20/2030
14987V-AA-7	CBANH 2019-9A A	C	04/15/2024	MBS PAYDOWN		1,528,932	1,528,932	1,514,407	1,528,339		593		593		1,528,932				50,454	02/12/2030
15674E-AA-0	CERB 2021-1A A	C	08/20/2024	VARIOUS		2,068,722	2,068,070	2,052,560	2,068,070						2,068,070		652	652	92,286	04/15/2032
26190T-AC-5	DRSLF 2021-93A B	C	12/19/2024	MBS PAYDOWN		4,000,000	4,000,000	3,922,000	3,931,368		68,632		68,632		4,000,000				338,916	01/15/2034
262431-AH-2	DRSLF 2017-50A A1R	C	08/20/2024	VARIOUS		2,116,025	2,113,232	2,078,998	2,110,932		(557)		(557)		2,110,375		5,650	5,650	114,767	07/15/2030
26253E-AT-5	DRSLF 2022-113A BR	C	10/21/2024	MBS PAYDOWN SECURITY CALLED at		4,500,000	4,500,000	4,500,000	4,500,000						4,500,000				347,994	10/20/2035
29002A-AC-8	ELM20 2022-7A B1	C	02/08/2024	100,000		2,800,000	2,800,000	2,800,000	2,800,000						2,800,000				72,141	10/17/2034
29002G-AC-5	ELMW4 2020-1A B	C	05/20/2024	MBS PAYDOWN		3,000,000	3,000,000	2,973,750	2,975,707		24,293		24,293		3,000,000				132,222	04/15/2033
29002U-AC-4	ELM16 2022-3A B	C	03/12/2024	MBS PAYDOWN		10,000,000	10,000,000	9,925,000	9,932,524		67,476		67,476		10,000,000				293,272	04/20/2034
29002Y-AC-6	ELM12 2021-5A B	C	10/03/2024	MBS PAYDOWN		1,250,000	1,250,000	1,246,250	1,246,543		3,457		3,457		1,250,000				88,463	01/20/2035
33883M-AB-0	FLAT 2020-1A B	C	04/11/2024	MBS PAYDOWN		10,000,000	10,000,000	9,925,000	9,930,340		69,660		69,660		10,000,000				292,419	11/20/2033
34961P-AL-4	FCBSL 2017-2A B2R	C	04/11/2024	MBS PAYDOWN		6,000,000	6,000,000	5,985,000	5,992,321		7,679		7,679		6,000,000				81,690	07/11/2030
38137P-AW-0	GLD10 2015-10A C1R	C	05/20/2024	MBS PAYDOWN		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				162,931	07/20/2031
38172C-AL-9	GOCAP 2017-35A BR	C	04/05/2024	MBS PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				179,299	07/20/2029

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
38172F-AG-3	GOCAP 2017-34A B1R	C	.09/04/2024	MBS PAYDOWN		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				137,802	.03/14/2031
38172F-AS-7	GOCAP 2017-34A AR2F	C	.09/04/2024	MBS PAYDOWN		1,570,621	1,570,621	1,556,878	1,564,713		5,908		5,908		1,570,621				19,274	.03/14/2031
38172H-AC-8	GOCAP 2019-45A B1	C	.08/23/2024	MBS PAYDOWN		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				244,275	.10/20/2031
40436V-AE-1	HLM 11A-17 AR	C	.08/20/2024	VARIOUS		543,552	543,324	536,261	542,309		487		487		542,796		755	755	23,689	.05/06/2030
42086Q-AC-5	HAYFN 2018-9A BR	C	.06/27/2024	MBS PAYDOWN		2,000,000	2,000,000	1,980,000	2,000,000						2,000,000				99,199	.04/28/2031
43133K-AC-9	HCOMF 2015-1A ARR	C	.11/01/2024	MBS PAYDOWN		276,904	276,904	275,796	276,795		109		109		276,904				6,218	.11/01/2035
44330Q-AD-3	HLM 12A-18 B	C	.04/22/2024	MBS PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				193,699	.07/18/2031
466229-AE-1	JMP 2018-1A C	C	.12/10/2024	MBS PAYDOWN		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				916,346	.07/17/2030
47047R-AA-4	JTWIN 2022-18A A1	C	.09/11/2024	MBS PAYDOWN		4,000,000	4,000,000	3,932,000	3,954,388		45,612		45,612		4,000,000				246,283	.07/25/2035
47048R-AE-5	JTWIN 2021-16A B	C	.12/10/2024	MBS PAYDOWN		1,500,000	1,500,000	1,417,500	1,434,314		65,686		65,686		1,500,000				125,506	.07/25/2034
50200F-AC-3	LCM 26A A1	C	.10/20/2024	MBS PAYDOWN		447,557	447,557	443,753	446,946		611		611		447,557				19,113	.01/20/2031
55283L-AA-3	MAPSL 2019-1A A	C	.12/15/2024	MBS PAYDOWN		928,592	928,592	935,243	928,854		(263)		(263)		928,592				12,328	.03/15/2044
55819K-AX-9	MDPK 2013-11A BR2	C	.04/29/2024	MBS PAYDOWN		3,700,000	3,700,000	3,612,310	3,642,339		57,661		57,661		3,700,000				133,453	.07/23/2029
55818M-BC-0	MDPK 2014-13A BR2	C	.05/21/2024	MBS PAYDOWN		2,700,000	2,700,000	2,631,420	2,670,177		29,823		29,823		2,700,000				114,666	.04/19/2030
55820B-AL-1	MDPK 2020-45A BR	C	.12/17/2024	MBS PAYDOWN		1,000,000	1,000,000	989,000	989,720		10,280		10,280		1,000,000				85,556	.07/15/2034
55820F-AC-2	MDPK 2020-47A B	C	.02/15/2024	MBS PAYDOWN		3,000,000	3,000,000	2,938,500	2,947,121		52,879		52,879		3,000,000				74,262	.01/19/2034
55952Y-AP-2	MAGNE 2014-8A AR2	C	.03/08/2024	MBS PAYDOWN		47,625	47,625	47,323	47,625						47,625				1,217	.04/15/2031
55952Y-AR-8	MAGNE 2014-8A BR2	C	.03/08/2024	MBS PAYDOWN		2,500,000	2,500,000	2,480,000	2,500,000						2,500,000				71,266	.04/15/2031
55953Y-AC-0	MAGNE 2022-33A B1	C	.09/20/2024	MBS PAYDOWN		3,000,000	3,000,000	2,952,000	2,977,228		22,772		22,772		3,000,000				215,339	.07/20/2035
55955K-AC-8	MAGNE 2021-29A B	C	.08/22/2024	MBS PAYDOWN		3,000,000	3,000,000	2,831,250	2,882,137		117,863		117,863		3,000,000				181,467	.01/15/2034
56578K-AC-3	MLOL 2018-12A A2A	C	.10/18/2024	MBS PAYDOWN		3,250,000	3,250,000	3,250,000	3,250,000						3,250,000				249,017	.04/18/2031
56844A-AC-3	SPEAK 2019-1A B	C	.09/26/2024	MBS PAYDOWN		5,390,000	5,390,000	5,344,185	5,346,921		43,079		43,079		5,390,000				377,362	.04/30/2032
				SECURITY CALLED at																
56845A-AY-4	SPEAK 2016-3A CR2	C	.02/15/2024	100,000		1,198,000	1,198,000	1,199,198	1,199,198		(1,198)		(1,198)		1,198,000				29,484	.07/23/2029
56845N-AA-8	SPEAK 2020-8A A	C	.11/07/2024	MBS PAYDOWN		8,720,060	8,720,060	8,584,899	8,641,127		78,933		78,933		8,720,060				635,799	.04/20/2033
60162P-AE-2	MILOS 2017-1A AR	C	.08/20/2024	VARIOUS		1,347,017	1,345,532	1,338,804	1,343,299		141		141		1,343,440		3,578	3,578	68,005	.10/20/2030
64129K-BE-6	NEUB 2013-15A A1R2	C	.08/20/2024	VARIOUS		1,400,199	1,399,123	1,376,178	1,397,584		(211)		(211)		1,397,373		2,826	2,826	73,280	.10/15/2029
66859W-AC-6	WOODS 2017-16A C	C	.11/15/2024	MBS PAYDOWN		5,000,000	5,000,000	4,932,500	5,000,000						5,000,000				391,074	.11/15/2030
66860P-AA-2	WOODS 2018-17A A	C	.10/22/2024	MBS PAYDOWN		466,042	466,042	456,721	464,420		1,622		1,622		466,042				22,446	.04/22/2031
67092R-AL-2	OCF 2016-12A AR2	C	.10/21/2024	MBS PAYDOWN		1,905,000	1,905,000	1,861,185	1,876,128		28,872		28,872		1,905,000				127,726	.04/18/2033
67097Q-AE-5	OCF 2017-14A A2	C	.08/08/2024	MBS PAYDOWN		500,000	500,000	498,500	500,000						500,000				25,835	.11/20/2030
67102T-AE-0	OCF 2023-27A C	C	.05/10/2024	MBS PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				240,093	.04/16/2035
67102S-AL-8	OCF 2014-5A A1R	C	.10/26/2024	MBS PAYDOWN		875,860	875,860	870,167	874,156		1,704		1,704		875,860				44,748	.04/26/2031
67107F-BJ-5	OZLM 2014-8A CRR	C	.12/11/2024	MBS PAYDOWN		6,875,000	6,875,000	6,817,380	6,861,996		13,004		13,004		6,875,000				695,694	.10/17/2029
67107F-BN-6	OZLM 2014-8A A2R3	C	.12/11/2024	MBS PAYDOWN		4,400,000	4,400,000	4,400,000	4,400,000						4,400,000				368,061	.10/17/2029
				SECURITY CALLED at																
67108L-BC-6	OZLM 2014-6A CS	C	.06/20/2024	100,000		1,000,000	1,000,000	990,300	996,752		3,248		3,248		1,000,000				59,969	.04/17/2031
67110D-AS-6	OCF 2016-11A A2R	C	.03/11/2024	MBS PAYDOWN		5,000,000	5,000,000	4,990,000	4,991,417		8,583		8,583		5,000,000				137,235	.10/26/2030
67113L-AL-0	OCF 2019-17A A1R	C	.07/10/2024	MBS PAYDOWN		5,713,000	5,713,000	5,610,166	5,653,721		59,279		59,279		5,713,000				277,818	.07/20/2032
67570Q-AK-7	OCF 2019-16A AR	C	.10/10/2024	MBS PAYDOWN		138,371	138,371	135,500	137,999		372		372		138,371				8,302	.04/10/2033
67707B-AB-6	OAKC 2017-15A B	C	.03/29/2024	MBS PAYDOWN		3,250,000	3,250,000	3,168,750	3,250,000						3,250,000				101,212	.01/20/2030
691204-AE-1	OR 2020-3A B	C	.04/11/2024	MBS PAYDOWN		4,000,000	4,000,000	4,010,000	4,010,000		(10,000)		(10,000)		4,000,000				156,259	.04/20/2032
72132H-AE-2	PIPK 2022-10A C	C	.12/12/2024	MBS PAYDOWN		2,625,000	2,625,000	2,625,000	2,625,000						2,625,000				236,534	.04/22/2034
77341X-AC-7	ROCKT 2022-3A B1	C	.07/20/2024	MBS PAYDOWN		2,800,000	2,800,000	2,800,000	2,800,000						2,800,000				182,540	.01/20/2035
77341X-AE-3	ROCKT 2022-3A C	C	.07/20/2024	MBS PAYDOWN		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				252,325	.01/20/2035
83609N-AU-4	SNDPT 2016-3A CR	C	.02/29/2024	MBS PAYDOWN		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				92,780	.01/23/2029
83611K-AL-6	SNDPT 2019-1A AR	C	.12/06/2024	MBS PAYDOWN		4,141,000	4,141,000	4,078,885	4,105,541		35,459		35,459		4,141,000				297,390	.01/20/2032
85572R-AA-7	STARR 2018-1 A	C	.12/15/2024	MBS PAYDOWN		1,336,582	1,336,582	1,339,062	1,336,157		425		425		1,336,582				39,000	.05/15/2043
87122V-AL-5	STCP 2021-1A D	C	.12/03/2024	MBS PAYDOWN		2,000,000	2,000,000	1,994,500	2,004,597		(4,597)		(4,597)		2,000,000				208,917	.10/20/2034
87249C-AC-5	TICP 2018-10A B	C	.10/21/2024	MBS PAYDOWN		1,500,000	1,500,000	1,466,250	1,500,000						1,500,000				108,071	.04/20/2031
87249L-AE-1	WINDR 2017-4A B	C	.02/20/2024	MBS PAYDOWN		3,000,000	3,000,000	2,937,000	3,000,000						3,000,000				54,270	.11/20/2030
872899-AS-8	TSTAT 2022-1A BR	C	.07/20/2024	MBS PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				244,259	.07/20/2031
88315L-AF-5	TMCL 2020-1A B	C	.12/20/2024	MBS PAYDOWN		396,553	396,553	396,427	395,687		866		866		396,553				10,649	.08/21/2045
88315L-AL-2	TMCL 2021-1A A	C	.08/09/2024	VARIOUS		3,540,045	4,021,333	3,514,740	3,600,168		65,475		65,475		3,665,644		(125,599)	(125,599)	42,269	.02/20/2046
88316A-AC-5	TMCL 2024-1A C	C	.12/20/2024	MBS PAYDOWN		160,000	160,000	159,990			465		465		160,000				2,030	.08/20/2049
88433B-AS-6	WINDR 2016-2A BR	C	.08/01/2024	MBS PAYDOWN		500,000	500,000	499,375	500,000						500,000				28,156	.11/01/2031
88606W-AA-0	TBOLT 2017-A A	C	.07/15/2024	VARIOUS		3,973,653	3,973,653	3,973,485	3,973,589		64		64		3,973,653				79,820	.05/17/2032

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	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 Contractual Maturity Date
89624N-A6-3	CAVU 2021-1A D	C	.07/23/2024	MBS PAYDOWN		2,500,000	2,500,000	2,503,250	2,508,866		(8,866)		(8,866)		2,500,000				172,453	.04/23/2032
89641G-AC-6	TRNTS 2020-12A B1	C	.02/08/2024	MBS PAYDOWN		4,500,000	4,500,000	4,531,500	4,531,500		(31,500)		(31,500)		4,500,000				105,109	.04/25/2033
92331E-AF-3	VENTR 2017-29A AR	C	.08/20/2024	VARIOUS		837,517	837,171	824,613	833,812		(18)		(18)		833,794		3,723	3,723	40,071	.09/07/2030
92338B-AQ-8	VERDE 2019-1A BR	C	.09/04/2024	MBS PAYDOWN		2,000,000	2,000,000	1,969,880	2,000,000						2,000,000				129,607	.04/15/2032
92914N-AL-5	VOYA 2015-1A A2R	C	.10/19/2024	MBS PAYDOWN		2,000,000	2,000,000	1,962,000	2,000,000						2,000,000				97,326	.01/18/2029
92914N-AN-1	VOYA 2015-1A BR	C	.10/18/2024	MBS PAYDOWN		783,779	783,779	781,820	782,126		1,653		1,653		783,779				58,062	.01/18/2029
92917N-AL-2	VOYA 2019-1A BR	C	.10/15/2024	MBS PAYDOWN		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				217,363	.04/15/2031
94949G-AE-1	WELF 2020-1A A2	C	.06/21/2024	MBS PAYDOWN		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				101,800	.04/15/2033
94949L-AQ-3	WELF 2016-2A BR	C	.10/20/2024	MBS PAYDOWN		1,465,002	1,465,002	1,467,932	1,465,002						1,465,002				115,705	.10/20/2028
94949R-AY-3	WELF 2016-1A DR	C	.07/16/2024	MBS PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				319,338	.04/20/2028
94949W-AN-6	WELF 2019-XA A2R	C	.11/04/2024	MBS PAYDOWN		8,500,000	8,500,000	8,500,000	8,500,000						8,500,000				660,143	.07/20/2032
98885G-AE-8	ZAISB 2018-1A C	C	.10/16/2024	MBS PAYDOWN		4,000,000	4,000,000	3,993,000	4,000,000						4,000,000				292,697	.04/15/2029
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,189,243,248	2,247,292,529	2,200,463,167	2,176,173,283		3,758,594	3,975,028	(216,434)		2,227,200,891		(38,040,452)	(38,040,452)	74,891,779	XXX
693475-AM-7	PNC FINANCIAL SERVICES		.12/02/2024	SECURITY CALLED at 100.000		1,951,000	1,951,000	1,936,385	1,958,075		(7,075)		(7,075)		1,951,000				170,028	.01/01/9999
1309999999. Subtotal - Bonds - Hybrid Securities						1,951,000	1,951,000	1,936,385	1,958,075		(7,075)		(7,075)		1,951,000				170,028	XXX
00169Q-AG-4	GLOABL MEDICAL RESPONSE		.09/30/2024	VARIOUS		949,974	986,688	976,847	976,847		1,830		1,830		978,677		(28,703)	(28,703)	98,482	.10/02/2028
02403M-AQ-3	AMERICAN AUTO AUCTION (XLERATE)		.12/31/2024	SINKING FUND PMT		19,863	19,863	19,664	19,716		147		147		19,863				1,259	.12/30/2027
03234T-AW-8	AMWINS GROUP INC		.12/31/2024	SINKING FUND PMT		10,330	10,330	10,368			(7)		(7)		10,330				199	.02/19/2028
03936B-AH-2	ASCENSUS (AQGEN ASCENSUS)		.12/31/2024	VARIOUS		52,332	52,332	51,940			340		340		52,332				2,153	.08/02/2028
05554J-AJ-6	FIRST EAGLE (ARNHOLD AND S BLEI(CHROEDER)		.12/31/2024	SINKING FUND PMT		10,000	10,000	10,013			(7)		(7)		10,000				271	.03/05/2029
09228H-AP-4	BLACKBIRD MIDCO INC. DELAYED DRAW FUNDED		.12/31/2024	VARIOUS		1,962	1,962	1,962							1,962				82	.12/19/2030
09228H-AQ-2	BLACKBIRD MIDCO INC.		.12/31/2024	VARIOUS		37,624	37,624	37,248	37,382		241		241		37,624				2,696	.12/19/2030
09604H-AE-7	BLUE RIVER PET CARE, LLC DD FUNDED		.12/31/2024	SINKING FUND PMT		4,541	4,541	4,541							4,541				187	.08/01/2026
12505M-AF-3	OUTFRONT MEDIA (CBS OUTDOOR)		.01/11/2024	VARIOUS		1,771,679	1,776,119	1,771,679	1,771,679						1,771,679				8,765	.11/18/2026
12568Y-AG-9	GENTIVA (KINNROD AT HOME)		.12/31/2024	VARIOUS		7,463	7,463	6,940	7,402		60		60		7,463				478	.02/11/2028
16117L-CE-7	CHARTER COMMUNICATIONS		.09/30/2024	VARIOUS		15,666	15,666	15,627			71		71		15,666				343	.11/21/2031
22006V-AL-3	CORPORATION SERVICE COMPANY (CSC/IMB)		.01/23/2024	SINKING FUND PMT		429,000	429,000	416,130	418,809		10,191		10,191		429,000				2,179	.11/02/2029
23918V-BB-9	DAVITA INC		.12/31/2024	SINKING FUND PMT		5,000	5,000	5,000							5,000				171	.05/09/2031
266236-AA-8	DOXA INSURANCE HOLDINGS LLC		.12/31/2024	SINKING FUND PMT		17,325	17,325	17,152	17,175		150		150		17,325				1,422	.12/20/2030
266236-AB-6	DOXA INSURANCE HOLDINGS LLC DD-FUNDED		.12/31/2024	VARIOUS		14,624	14,624	14,624							14,624				504	.12/20/2030
30204K-AD-8	EXGEN RENEVABLES		.05/31/2024	SINKING FUND PMT		60,873	60,873	61,025	60,873						60,873				2,515	.12/15/2027
30259H-AG-2	FRANKLIN SQUARE		.12/31/2024	SINKING FUND PMT		10,000	10,000	10,038			(7)		(7)		10,000				198	.04/25/2031
33718F-AE-0	FIRST STUDENT/FIRST TRANSIT		.12/12/2024	SINKING FUND PMT		927,958	927,958	866,481	880,577		47,382		47,382		927,958				78,017	.07/21/2028
33937K-AJ-2	FLEXERA SOFTWARE		.09/30/2024	SINKING FUND PMT		7,374	7,374	7,365	7,331		43		43		7,374				308	.03/03/2028
33939N-AC-0	EASTMAN TIRE (FLEXSYS)		.12/31/2024	VARIOUS		333,758	416,866	408,529	416,805		(413)		(413)		416,392		(82,634)	(82,634)	34,462	.11/01/2028
36259*-AJ-1	GS ACQUISITIONS, INC		.12/31/2024	SINKING FUND PMT		7,744	7,744	7,744							7,744				269	.05/25/2028
37254Y-AB-6	GEON PERFORMANCE		.05/10/2024	SINKING FUND PMT		490,000	490,000	486,325	490,000						490,000				31,548	.08/18/2028
37987U-AC-6	PROTECTIVE INDUSTRIAL PRODUCTS (GLOVES)		.10/31/2024	SINKING FUND PMT		15,078	15,078	15,097	15,078						15,078				803	.12/29/2027
38821U-AB-6	GRANT THORNTON ADVISORS LLC		.12/31/2024	SINKING FUND PMT		5,220	5,220	5,220							5,220				207	.07/11/2031
39843G-AJ-2	GRIFFON CORP		.01/12/2024	VARIOUS		1,152,500	1,152,500	1,155,381	1,155,381						1,155,381		(2,881)	(2,881)	9,922	.01/24/2029
42351E-AB-2	HELPSYSTEMS (HS PURCHASER)		.11/26/2024	VARIOUS		911,269	987,179	975,190	987,179						987,179		(75,910)	(75,910)	99,208	.11/19/2026
42804V-BB-6	HERTZ		.11/30/2024	VARIOUS		1,426,979	1,647,709	1,651,828	1,651,828		(32)		(32)		1,651,796		(224,817)	(224,817)	129,837	.06/30/2028
42804V-BC-4	HERTZ		.11/12/2024	VARIOUS		275,496	318,492	319,288	319,288						319,288		(43,793)	(43,793)	25,181	.06/30/2028
53216H-AA-3	LIFE SCIENCE INT (CALIBRESCIENTIFIC)		.12/31/2024	VARIOUS		113,634	113,634	113,023	113,432		137		137		113,634				5,670	.06/10/2027
57767K-AC-2	MAVERICK 1 LLC		.10/31/2024	SINKING FUND PMT		25,512	25,512	25,385			147		147		25,512				904	.05/18/2028
57776D-AE-3	AMENTUM		.09/27/2024	VARIOUS		985,000	985,000	985,000	985,000						985,000				71,785	.02/15/2029
57777Y-AE-6	MAVIS TIRE EXPRESS SERVICES TOPCO		.12/31/2024	SINKING FUND PMT		18,734	18,734	18,641			186		186		18,734				826	.05/04/2028
58063D-AC-7	MCGRAW-HILL GLOBAL EDUCATION		.08/06/2024	VARIOUS		1,468,700	1,468,700	1,465,037	1,469,925		(1,225)		(1,225)		1,468,700				91,987	.07/28/2028
62871P-AB-6	NORTH AMERICAN BANCARD (NAB HOLDINGS)		.12/31/2024	SINKING FUND PMT		5,000	5,000	5,019							5,000				86	.11/23/2028
70468B-AC-7	PELICAN PRODUCTS INC		.12/31/2024	VARIOUS		887,888	990,000	992,425	992,379		52		52		992,431		(104,544)	(104,544)	94,209	.12/29/2028

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	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 Contractual Maturity Date
71913B-AK-8	BRIGHTSPRING (PHOENIX)		12/31/2024	SINKING FUND PMT		14,975	14,975	15,003			(15)		(15)		14,975				304	02/21/2031
72819Q-AN-2	PLZ AEROSCIENCE (PLAZE INC)		09/30/2024	SINKING FUND PMT		11,682	11,682	11,559	11,636		46		46		11,682				550	08/03/2026
74772F-AA-5	QUARTZ HOLDING COMPANY		12/31/2024	SINKING FUND PMT		17,127	17,127	17,041			96		96		17,127				748	10/02/2028
74839X-AH-2	QUIKRETE HOLDINGS INC		04/12/2024	SINKING FUND PMT		982,500	982,500	977,588	982,500						982,500				23,496	03/18/2029
74850B-AA-2	QUICK QUACK CAR WASH HOLDING DD FUNDED		09/30/2024	SINKING FUND PMT		233	233	233							233				2	06/10/2031
74850B-AB-0	QUICK QUACK CAR WASH HOLDINGS, LLC		12/31/2024	SINKING FUND PMT		12,981	12,981	12,887			96		96		12,981				587	06/10/2031
75005*-AA-5	RIALTO 2022-1		10/15/2024	SINKING FUND PMT		4,980,530	4,980,530	4,980,530	4,039,706						4,980,530				362,023	09/22/2030
75005*-AB-3	RIALTO 2022-2		07/15/2024	VARIOUS		2,004,105	2,004,105	2,004,105	2,004,105						2,004,105				157,065	09/22/2030
82981M-AC-6	SITEL WORLDWIDE		09/30/2024	SINKING FUND PMT		9,750	9,750	9,701			60		60		9,750				455	08/28/2028
85350E-AB-2	STANDARD INDUSTRIES		01/12/2024	VARIOUS		1,939,946	1,937,524	1,942,368	1,942,368						1,942,368		(2,422)	(2,422)	16,198	09/22/2028
87929F-AA-9	TELECO		12/16/2024	SINKING FUND PMT		1,427,516	1,427,516	1,427,516							1,427,516				18,596	10/15/2027
87929F-AB-7	TELECO		12/16/2024	SINKING FUND PMT		1,565,327	1,565,327	1,565,327							1,565,327				20,216	01/15/2028
87929F-AC-5	TELECO		12/16/2024	MBS PAYDOWN		1,388,134	1,388,134	1,388,134							1,388,134				18,221	04/15/2028
87929F-AD-3	TELECO		12/16/2024	SINKING FUND PMT		2,163,661	2,163,661	2,163,661							2,163,661				28,442	07/15/2028
87929F-AE-1	TELECO		12/16/2024	MBS PAYDOWN		1,115,624	1,115,624	1,115,624							1,115,624				14,107	10/15/2028
88366M-AE-4	THERMOSTAT PURCHASER III, INC.		12/31/2024	SINKING FUND PMT		12,500	12,500	12,500							12,500				441	08/31/2028
88912F-AA-6	TOGETHERWORK HOLDINGS, LLC		12/31/2024	SINKING FUND PMT		6,129	6,129	6,083			49		49		6,129				450	05/17/2031
89334G-AX-2	TRANS UNION LLC		01/31/2024	VARIOUS		931,495	929,172	929,172	929,172						929,172		2,323	2,323	3,906	11/16/2026
89364M-CA-0	TRANSIGM INC		09/30/2024	SINKING FUND PMT		5,000	5,000	5,030							5,000				54	02/28/2031
89708*-AA-6	TROPICAL SMOOTHIE CAFE HOLDINGS, LLC		09/16/2024	SINKING FUND PMT		5,000,000	5,000,000	4,950,000	4,950,449		49,551		49,551		5,000,000				397,246	09/04/2026
89787R-AH-5	TRUGREEN LP		12/31/2024	SINKING FUND PMT		9,848	9,848	9,823	9,804		44		44		9,848				587	11/02/2027
90916*-AA-2	UNIRAC HOLDINGS, INC		09/30/2024	VARIOUS		52,175	52,175	52,175							52,175				3,182	09/30/2027
90932R-AJ-3	UNITED AIRLINES		02/22/2024	SINKING FUND PMT		1,551,941	1,551,941	1,557,761	1,557,761		(5,820)		(5,820)		1,551,941				22,636	04/21/2028
91834W-AF-7	VEEAM SOFTWARE (VS BUYER)		10/08/2024	SINKING FUND PMT		11,111	11,111	11,083			18		18		11,111				397	04/12/2031
92532M-AE-5	VERTEX AEROSPACE SERVICES CORP		12/31/2024	SINKING FUND PMT		10,000	10,000	10,050	(11)				(11)		10,000				267	12/06/2030
92783*-AA-8	VIRGINIA GREEN ACQUISITION, LLC		12/31/2024	SINKING FUND PMT		24,044	24,044	23,804	23,841		203		203		24,044				2,029	12/21/2030
92783*-AB-6	VIRGINIA GREEN ACQUISITION DD FUNDED		12/31/2024	SINKING FUND PMT		913	913	913							913				39	12/21/2030
92783*-AC-4	VIRGINIA GREEN ACQUISITION LLC REVOLVER		02/05/2024	SINKING FUND PMT		63,963	63,963	63,323	63,326		636		636		63,963					12/21/2029
000000-00-0	BLUE RIVER PET CARE, LLC - DDTL 2		12/31/2024	SINKING FUND PMT		1,365	1,365	1,365							1,365				23	08/01/2026
000000-00-0	ACCESSION RISK MANAGEMENT - CASHLESS ROL		12/31/2024	SINKING FUND PMT		868	868	868							868					11/01/2029
000000-00-0	BLUE RIVER PET CARE, LLC DDTL - 4		12/31/2024	SINKING FUND PMT		1,176	1,176	1,176							1,176					08/01/2026
000000-00-0	QUICK QUACK CAR WASH HOLDINGS, LLC		06/11/2024	SINKING FUND PMT		1,194,444	1,194,444	1,182,500	1,182,620		11,825		11,825		1,194,444				65,826	10/18/2026
L2000A-AF-7	CLARIVATE (CAMELOT FINANCE)		12/31/2024	VARIOUS		135,233	135,233	135,740			(226)		(226)		135,233				4,750	01/31/2031
000000-00-0	ROAR 1 SPV FINANCE LLC		10/29/2024	SINKING FUND PMT		4,180,556	4,180,556	4,180,556	4,180,556						4,180,556				445,316	03/24/2025
C2918P-AE-8	DHX MEDIA LTD		07/23/2024	SINKING FUND PMT		977,387	977,387	981,052	981,052		(3,665)		(3,665)		977,387				54,406	03/24/2028
08078U-AF-0	BELRON S.A.		01/31/2024	SINKING FUND PMT		1,959,698	1,959,698	1,964,597	1,964,597		(4,899)		(4,899)		1,959,698				30,797	04/13/2028
39643P-AG-8	GRIFOLS WORLDWIDE OPERATIONS USA INC		01/12/2024	VARIOUS		1,153,746	1,153,940	1,145,285	1,153,940						1,153,940		(20,194)	(20,194)	12,806	11/15/2027
49865N-AT-7	KLOCKNER PENTAPLAST		12/31/2024	VARIOUS		909,497	977,387	976,165	977,387						977,387		(67,889)	(67,889)	102,145	02/12/2026
N7900L-AC-8	AMG ADVANCED METALLURGICAL GROUP		12/31/2024	SINKING FUND PMT		10,000	10,000	9,938	9,951		49		49		10,000				700	11/30/2028
Q8800E-AC-0	COLONIAL FIRST (SUPERANNUATION)		12/31/2024	SINKING FUND PMT		10,000	10,000	10,038	10,000						10,000				720	12/01/2028
R0000X-AC-2	ADEVINTA		05/29/2024	SINKING FUND PMT		830,103	830,103	832,178			(2,075)		(2,075)		830,103				29,220	06/26/2028
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						49,133,383	49,782,732	49,618,228	40,662,900		105,248		105,248		49,784,846		(651,464)	(651,464)	2,636,086	XXX
2509999997. Total - Bonds - Part 4						2,492,862,901	2,551,597,224	2,504,362,849	2,451,783,260		4,332,294	3,975,028	357,266		2,531,501,725		(39,571,185)	(39,571,185)	87,942,593	XXX
2509999998. Total - Bonds - Part 5						485,254,031	489,710,186	483,752,712			95,996		95,996		483,848,712		1,220,917	1,220,917	9,986,361	XXX
2509999999. Total - Bonds						2,978,116,932	3,041,307,410	2,988,115,561	2,451,783,260		4,428,290	3,975,028	453,262		3,015,350,437		(38,350,268)	(38,350,268)	97,928,954	XXX
05580M-79-3	B RILEY FINANCIAL INC		01/29/2024	SEAPORT GLOBAL SECURITIES LLC		139,633,000									3,490,825		(1,408,491)	(1,408,491)	43,635	
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						2,082,334	XXX	3,490,825	3,490,825						3,490,825		(1,408,491)	(1,408,491)	43,635	XXX
4509999997. Total - Preferred Stocks - Part 4						2,082,334	XXX	3,490,825	3,490,825						3,490,825		(1,408,491)	(1,408,491)	43,635	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY 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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	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 (11+12-13)	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
4509999998. Total - Preferred Stocks - Part 5							XXX													XXX
4509999999. Total - Preferred Stocks						2,082,334	XXX	3,490,825	3,490,825						3,490,825		(1,408,491)	(1,408,491)	43,635	XXX
11135F-10-1	BROADCOM STOCK		01/10/2024	VARIOUS	613,000	667,809		595,260	684,261	(89,001)			(89,001)		595,260		72,550	72,550		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						667,809	XXX	595,260	684,261	(89,001)			(89,001)		595,260		72,550	72,550		XXX
31338*-11-6	FED HOME LOAN BANK CHICAGO B-1		12/02/2024	EXCHANGE	236,591	23,659		23,659	23,659						23,659					1,059
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						23,659	XXX	23,659	23,659						23,659					1,059
5989999997. Total - Common Stocks - Part 4						691,468	XXX	618,919	707,920	(89,001)			(89,001)		618,919		72,550	72,550	1,059	XXX
5989999998. Total - Common Stocks - Part 5						44,980	XXX	54,512							54,512		(9,533)	(9,533)	167	XXX
5989999999. Total - Common Stocks						736,448	XXX	673,431	707,920	(89,001)			(89,001)		673,431		63,017	63,017	1,226	XXX
5999999999. Total - Preferred and Common Stocks						2,818,782	XXX	4,164,256	4,198,745	(89,001)			(89,001)		4,164,256		(1,345,474)	(1,345,474)	44,861	XXX
6009999999 - Totals						2,980,935,714	XXX	2,992,279,817	2,455,982,005	(89,001)	4,428,290	3,975,028	364,261		3,019,514,693		(39,695,742)	(39,695,742)	97,973,815	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi- fication	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
38384C-TQ-2 ...	GNR 2023-120 DB .....	.....	..02/02/2024 ..	BOFA SECURITIES INC	..02/22/2024 ..	CITIGROUP GLOBAL MARKETS INC	8,211,376	7,718,693	7,436,427	7,719,583	.....	.....890 .....	.....	.....890 .....	.....	.....	.....(283,156)	(283,156)	26,687	6,159
38384G-W6-3 ...	GNR 2024-3 EY .....	.....	..01/31/2024 ..	BOFA SECURITIES INC	..02/22/2024 ..	CITIGROUP GLOBAL MARKETS INC	2,500,000	2,448,047	2,342,188	2,448,096	.....	.....49 .....	.....	.....49 .....	.....	.....	.....(105,908)	(105,908)	9,028	1,389
0109999999. Subtotal - Bonds - U.S. Governments							10,711,376	10,166,740	9,778,615	10,167,679	.....	.....939 .....	.....	.....939 .....	.....	.....	.....(389,064)	(389,064)	35,715	7,548
45203M-XD-8 ...	ILLINOIS ST HSG DEV AUTH REVEN .....	.....	..02/14/2024 ..	MORGAN STANLEY & CO LLC	..03/15/2024 ..	TRUIST SECURITIES INC ...	9,240,000	9,240,000	9,288,602	9,240,000	.....	.....	.....	.....	.....	.....	.....48,602	48,602	17,815 .....	.....
45203M-XE-6 ...	ILLINOIS ST HSG DEV AUTH REVEN .....	.....	..02/14/2024 ..	MORGAN STANLEY & CO LLC	..03/27/2024 ..	WELLS FARGO SECURITIES LLC	2,000,000	2,000,000	2,012,600	2,000,000	.....	.....	.....	.....	.....	.....	.....12,600	12,600	7,192 .....	.....
485106-VA-3 ...	KANSAS CITY MO SPL OBLG .....	.....	..01/11/2024 ..	JP MORGAN SECURITIES LLC	..09/11/2024 ..	JP MORGAN SECURITIES LLC	1,215,000	1,079,685	1,127,556	1,095,018	.....	.....15,332 .....	.....	.....15,332 .....	.....	.....	.....32,539	32,539	26,090	8,034
49151E-7B-3 ...	KENTUCKY ST PROPERTY & BLDGS C .....	.....	..02/06/2024 ..	HILLTOP SECURITIES INC	..06/04/2024 ..	SECURITY CALLED at 101.9	1,910,000	1,983,516	1,946,634	1,979,216	.....	.....(4,300) .....	.....	.....(4,300) .....	.....	.....	.....(69,216)	(69,216)	103,546	30,472
646136-XS-5 ...	NEW JERSEY ST TRANSPRTN TRUST .....	.....	..02/06/2024 ..	WELLS FARGO SECURITIES LLC	..09/11/2024 ..	JP MORGAN SECURITIES LLC	4,000,000	4,062,240	4,102,000	4,056,189	.....	.....(6,051) .....	.....	.....(6,051) .....	.....	.....	.....45,811	45,811	170,702	33,885
3136BQ-SR-6 ...	FNR 2024-10 CY .....	.....	..02/02/2024 ..	CITIGROUP GLOBAL MARKETS INC	..03/27/2024 ..	GOLDMAN SACHS & CO	10,000,000	10,043,750	9,946,875	10,043,438	.....	.....(313) .....	.....	.....(313) .....	.....	.....	.....(96,563)	(96,563)	87,083	42,778
3137HC-RG-9 ...	FHR 5411 B .....	.....	..04/12/2024 ..	VARIOUS	..10/25/2024 ..	VARIOUS	30,000,000	29,981,250	30,264,410	29,982,941	.....	.....1,691 .....	.....	.....1,691 .....	.....	.....	.....281,469	281,469	902,648	145,000
0909999999. Subtotal - Bonds - U.S. Special Revenues							58,365,000	58,390,441	58,688,677	58,396,802	.....	.....6,359 .....	.....	.....6,359 .....	.....	.....	.....255,242	255,242	1,315,076	260,169
00108W-AT-7 ...	AEP TEXAS INC .....	.....	..07/24/2024 ..	BOFA SECURITIES INC	..12/26/2024 ..	MARKETAXESS CORPORATION .	4,150,000	4,180,295	4,159,587	4,179,587	.....	.....(708) .....	.....	.....(708) .....	.....	.....	.....(20,000)	(20,000)	141,273	42,053
00130H-CH-6 ...	AES CORP/THE .....	.....	..07/24/2024 ..	BOFA SECURITIES INC	..09/03/2024 ..	GOLDMAN SACHS & CO	4,040,000	4,053,736	4,119,022	4,053,482	.....	.....(254) .....	.....	.....(254) .....	.....	.....	.....65,540	65,540	56,268	33,639
025816-DQ-9 ...	AMERICAN EXPRESS CO .....	.....	..05/13/2024 ..	BOFA SECURITIES INC	..12/04/2024 ..	MIZUHO SECURITIES USA INC	3,405,000	3,427,575	3,423,911	3,414,171	.....	.....(13,405) .....	.....	.....(13,405) .....	.....	.....	.....9,741	9,741	171,667	53,432
025816-DT-3 ...	AMERICAN EXPRESS CO .....	.....	..04/22/2024 ..	BARCLAYS CAPITAL INC	..11/19/2024 ..	JP MORGAN SECURITIES LLC	5,000,000	5,000,000	5,056,750	5,000,000	.....	.....	.....	.....	.....	.....	.....56,750	56,750	160,726 .....	.....
025816-DX-4 ...	AMERICAN EXPRESS CO .....	.....	..07/22/2024 ..	MORGAN STANLEY & CO LLC	..12/04/2024 ..	BNP PARIBAS SECURITIES CORP	6,000,000	6,000,000	6,025,122	6,000,000	.....	.....	.....	.....	.....	.....	.....25,122	25,122	130,423 .....	.....
02665W-FJ-5 ...	AMERICAN HONDA FINANCE .....	.....	..07/08/2024 ..	BARCLAYS CAPITAL INC	..11/07/2024 ..	RBC CAPITAL MARKETS LLC	5,000,000	5,000,000	5,008,265	5,000,000	.....	.....	.....	.....	.....	.....	.....8,265	8,265	98,032 .....	.....
04651@-AA-0 ...	ATALAYA ASSET INCOME FUND - CL A SR SEC .....	.....	..10/15/2024 ..	DIRECT ISSUE	..12/12/2024 ..	DIRECT ISSUE	443,150	443,150	443,150	443,150	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
04651@-AB-8 ...	ATALAYA ASSET INCOME FUND - CL B SR SEC .....	.....	..10/15/2024 ..	DIRECT ISSUE	..12/12/2024 ..	DIRECT ISSUE	265,890	265,890	265,890	265,890	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
06051G-JK-6 ...	BANK OF AMERICA CORP .....	.....	..08/09/2024 ..	VARIOUS	..12/26/2024 ..	JANE ST EXECUTION	4,654,000	4,437,122	4,516,242	4,504,511	.....	.....67,389 .....	.....	.....67,389 .....	.....	.....	.....11,731	11,731	37,603	16,471
06051G-LX-5 ...	BANK OF AMERICA CORP .....	.....	..09/17/2024 ..	MIZUHO SECURITIES USA INC	..11/07/2024 ..	MIZUHO SECURITIES USA INC	3,500,000	3,535,420	3,542,480	3,533,500	.....	.....(1,920) .....	.....	.....(1,920) .....	.....	.....	.....8,980	8,980	31,542	1,309
09261H-BF-3 ...	BLACKSTONE PRIVATE CRE .....	.....	..04/17/2024 ..	MORGAN STANLEY & CO LLC	..07/01/2024 ..	SIMBC NIKKO SECURITIES AMERICA INC	5,000,000	4,916,300	4,936,650	4,918,746	.....	.....2,446 .....	.....	.....2,446 .....	.....	.....	.....17,905	17,905	135,417	72,917
14448C-AL-8 ...	CARRIER GLOBAL CORP .....	.....	..07/24/2024 ..	BOFA SECURITIES INC	..09/03/2024 ..	SG AMERICAS SECURITIES LLC	5,000,000	4,356,900	4,459,900	4,365,582	.....	.....8,682 .....	.....	.....8,682 .....	.....	.....	.....94,318	94,318	74,250	60,375
172967-NH-0 ...	CITIGROUP INC .....	.....	..08/22/2024 ..	RBC CAPITAL MARKETS LLC	..12/04/2024 ..	MIZUHO SECURITIES USA INC	2,000,000	2,015,640	2,023,794	2,010,243	.....	.....(5,397) .....	.....	.....(5,397) .....	.....	.....	.....13,551	13,551	69,167	33,608
17327C-AM-5 ...	CITIGROUP INC .....	.....	..07/24/2024 ..	BOFA SECURITIES INC	..08/09/2024 ..	BARCLAYS CAPITAL INC ...	1,104,000	1,038,102	1,043,545	1,039,229	.....	.....1,127 .....	.....	.....1,127 .....	.....	.....	.....4,316	4,316	6,675	6,125
233853-AX-8 ...	DAIMLER TRUCK FINAN NA .....	.....	..06/17/2024 ..	JP MORGAN SECURITIES LLC	..12/04/2024 ..	MIZUHO SECURITIES USA INC	3,500,000	3,500,000	3,511,743	3,500,000	.....	.....	.....	.....	.....	.....	.....11,743	11,743	96,463 .....	.....
233853-BA-7 ...	DAIMLER TRUCK FINAN NA .....	.....	..07/24/2024 ..	BOFA SECURITIES INC	..09/03/2024 ..	BARCLAYS CAPITAL INC ...	5,000,000	4,983,400	5,142,550	4,983,593	.....	.....193 .....	.....	.....193 .....	.....	.....	.....158,957	158,957	50,764	23,142
24422E-VP-1 ...	JOHN DEERE CAPITAL CORP .....	.....	..07/01/2024 ..	VARIOUS	..11/19/2024 ..	CITADEL SECURITIES	1,670,000	1,476,618	1,514,757	1,495,283	.....	.....18,666 .....	.....	.....18,666 .....	.....	.....	.....19,473	19,473	17,674	8,072
24422E-XB-0 ...	JOHN DEERE CAPITAL CORP .....	.....	..07/01/2024 ..	FINN FINANCIAL SECURITIES CORP	..11/19/2024 ..	INSTITUTIONAL LLC	5,857,000	5,852,842	5,921,076	5,853,305	.....	.....463 .....	.....	.....463 .....	.....	.....	.....67,771	67,771	246,433	135,297
24422E-XS-3 ...	JOHN DEERE CAPITAL CORP .....	.....	..06/06/2024 ..	JP MORGAN SECURITIES LLC	..11/04/2024 ..	NATWEST MARKET SECURITIES INC	5,000,000	5,000,000	5,010,930	5,000,000	.....	.....	.....	.....	.....	.....	.....10,930	10,930	117,919 .....	.....
25468P-DK-9 ...	TWDC ENTERPRISES 18 CORP .....	.....	..07/24/2024 ..	BOFA SECURITIES INC	..08/09/2024 ..	RBC CAPITAL MARKETS LLC	616,000	598,265	601,161	598,765	.....	.....500 .....	.....	.....500 .....	.....	.....	.....2,395	2,395	9,189	8,367
302491-AW-5 ...	FMC CORP .....	.....	..07/24/2024 ..	BOFA SECURITIES INC	..08/09/2024 ..	BARCLAYS CAPITAL INC ...	151,000	150,900	151,438	150,904	.....	.....4 .....	.....	.....4 .....	.....	.....	.....534	534	1,815	1,469
31677Q-BM-0 ...	FIFTH THIRD BANK .....	.....	..07/24/2024 ..	BOFA SECURITIES INC	..08/09/2024 ..	BARCLAYS CAPITAL INC ...	107,000	105,619	105,906	105,679	.....	.....60 .....	.....	.....60 .....	.....	.....	.....227	227	2,278	2,090
345397-B2-8 ...	FORD MOTOR CREDIT CO LLC .....	.....	..07/24/2024 ..	BOFA SECURITIES INC	..09/03/2024 ..	BOFA SECURITIES INC	4,100,000	3,991,350	4,006,397	3,999,786	.....	.....8,436 .....	.....	.....8,436 .....	.....	.....	.....6,611	6,611	42,281	28,059

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
345397-D8-3	FORD MOTOR CREDIT CO LLC		01/02/2024	RBC CAPITAL MARKETS LLC	02/06/2024	GOLDMAN SACHS & CO WELLS FARGO SECURITIES	4,000,000	3,995,120	4,002,880	3,995,120							7,760	7,760	21,267	
37045X-ES-1	GENERAL MOTORS FINL CO		04/30/2024	RBC CAPITAL MARKETS LLC	05/28/2024		4,500,000	4,537,260	4,541,580	4,536,391		(869)		(869)			5,189	5,189	92,015	70,299
37045X-EY-8	GENERAL MOTORS FINL CO		07/24/2024	BOFA SECURITIES INC	12/19/2024	MORGAN STANLEY & CO LLC MIZUHO SECURITIES USA INC	2,814,000	2,823,990	2,819,150	2,823,674		(315)		(315)			(4,525)	(4,525)	79,667	16,634
38141G-ZL-1	GOLDMAN SACHS GROUP INC		06/06/2024	MIZUHO SECURITIES USA INC	11/26/2024		5,000,000	5,041,850	5,036,300	5,041,850							(5,550)	(5,550)	163,474	12,545
38141G-ZS-6	GOLDMAN SACHS GROUP INC		08/22/2024	RBC CAPITAL MARKETS LLC	12/04/2024		2,000,000	2,043,340	2,049,244	2,039,088		(4,253)		(4,253)			10,157	10,157	66,200	27,642
38145G-AM-2	GOLDMAN SACHS GROUP INC		07/24/2024	BOFA SECURITIES INC	09/03/2024	GOLDMAN SACHS & CO JP MORGAN SECURITIES LLC	5,000,000	5,018,300	5,033,700	5,016,648		(1,652)		(1,652)			17,052	17,052	163,471	133,676
41984L-AB-3	HAWAIIAN BRAND INTELLECT		07/24/2024	RESTRUCTURED EXCHANGE	08/23/2024	SEAPORT GLOBAL SECURITIES	2,062,500	1,941,151	2,077,969	1,942,821		1,670		1,670			135,148	135,148	18,906	
42217K-BB-1	WELLTOWER OP LLC		02/27/2024	BARCLAYS CAPITAL INC	03/27/2024	LLC	3,967,000	3,549,672	3,604,059	3,550,986		1,314		1,314			53,073	53,073	108,996	89,230
459506-AN-1	INTL FLAVOR & FRAGRANCES		07/24/2024	BOFA SECURITIES INC	08/01/2024	BARCLAYS CAPITAL INC	5,000,000	4,763,200	4,774,750	4,766,462		3,262		3,262			8,288	8,288	20,671	19,646
46647P-AF-3	JPMORGAN CHASE & CO		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	1,991,000	1,915,282	1,929,518	1,916,122		840		840			13,396	13,396	19,774	16,641
46647P-BA-3	JPMORGAN CHASE & CO		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	264,000	259,451	260,404	259,529		78		78			875	875	5,605	5,140
46647P-BR-6	JPMORGAN CHASE & CO		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	796,000	737,669	742,190	738,297		627		627			3,894	3,894	3,426	2,654
46647P-CB-0	JPMORGAN CHASE & CO		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC MIZUHO SECURITIES USA INC	170,000	159,921	160,730	160,077		156		156			653	653	820	700
46647P-CY-0	JPMORGAN CHASE & CO		08/22/2024	RBC CAPITAL MARKETS LLC	12/04/2024		3,000,000	3,023,130	3,029,595	3,015,074		(8,056)		(8,056)			14,521	14,521	102,381	49,654
46647P-EF-9	JPMORGAN CHASE & CO		06/06/2024	VARIOUS	11/12/2024	VARIOUS	14,250,000	14,308,185	14,306,951	14,295,639		(12,546)		(12,546)			11,312	11,312	237,039	65,098
576323-AP-4	MASTEC INC		09/04/2024	BOFA SECURITIES INC	09/05/2024	BOFA SECURITIES INC	5,000,000	4,910,000	4,911,050	4,910,000							1,050	1,050	15,000	15,000
592179-KM-6	MET LIFE GLOB FUNDING I		06/07/2024	RBC CAPITAL MARKETS LLC	11/04/2024	RBC CAPITAL MARKETS LLC	5,000,000	5,009,030	5,015,880	5,009,030							6,850	6,850	119,966	
61690U-8C-7	MORGAN STANLEY BANK NA		08/22/2024	BOFA SECURITIES INC	12/04/2024	MORGAN STANLEY & CO LLC MIZUHO SECURITIES USA INC	1,000,000	1,000,640	1,002,410	1,000,000		(640)		(640)			2,410	2,410	31,304	14,713
61690U-8D-5	MORGAN STANLEY BANK NA		08/22/2024	BOFA SECURITIES INC	12/04/2024		1,250,000	1,252,013	1,256,135	1,250,822		(1,191)		(1,191)			5,313	5,313	28,686	7,647
617446-7X-1	MORGAN STANLEY		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	562,000	560,837	561,933	560,879		42		42			1,054	1,054	6,088	4,839
617446-8X-0	MORGAN STANLEY		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	1,279,000	1,038,446	1,053,397	1,039,596		1,151		1,151			13,801	13,801	7,124	6,028
61747Y-EO-5	MORGAN STANLEY		07/24/2024	BOFA SECURITIES INC	09/03/2024	BARCLAYS CAPITAL INC	5,742,000	5,349,477	5,421,309	5,369,047		19,570		19,570			52,262	52,262	10,370	1,447
61747Y-FN-0	MORGAN STANLEY		06/07/2024	VARIOUS	12/04/2024	VARIOUS	8,750,000	8,797,375	8,801,238	8,773,216		(24,159)		(24,159)			28,021	28,021	323,256	63,077
64110L-AT-3	NETFLIX INC		07/25/2024	HSBC SECURITIES INC	09/11/2024	MORGAN STANLEY & CO LLC	5,000,000	5,201,000	5,343,000	5,195,749		(5,251)		(5,251)			147,251	147,251	95,469	57,934
693475-AX-3	PNC FINANCIAL SERVICES		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	430,000	410,508	412,830	410,927		419		419			1,903	1,903	590	93
693475-BA-2	PNC FINANCIAL SERVICES		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	3,146,000	2,632,416	2,673,093	2,634,883		2,468		2,468			38,210	38,210	21,975	18,749
694308-JH-1	PACIFIC GAS & ELECTRIC		04/23/2024	RBC CAPITAL MARKETS LLC	07/02/2024	BOFA SECURITIES INC	6,000,000	4,232,640	4,229,340	4,244,993		12,353		12,353			(15,653)	(15,653)	83,600	46,200
694308-KR-7	PACIFIC GAS & ELECTRIC		03/26/2024	BOFA SECURITIES INC	12/19/2024	UBS SECURITIES LLC FHN FINANCIAL SECURITIES	5,000,000	5,031,300	5,114,700	5,030,980		(320)		(320)			83,720	83,720	235,222	24,167
74460D-AD-1	PUBLIC STORAGE OP CO		04/24/2024	JP MORGAN SECURITIES LLC	09/24/2024	CORP	4,000,000	3,665,560	3,894,840	3,690,049		24,489		24,489			204,791	204,791	121,860	65,819
745332-CN-6	PUGET SOUND ENERGY INC		07/24/2024	BOFA SECURITIES INC	10/31/2024	BARCLAYS CAPITAL INC	2,955,000	2,980,206	3,000,684	2,979,814		(392)		(392)			20,871	20,871	61,251	19,688
756109-BQ-6	REALTY INCOME CORP		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	100,000	99,764	100,001	99,771		7		7			230	230	407	182
756109-BZ-6	REALTY INCOME CORP		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	456,000	437,331	441,002	437,651		320		320			3,351	3,351	1,094	446
80282K-BC-9	SANTANDER HOLDINGS USA		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	3,090,000	2,871,506	2,883,495	2,874,135		2,629		2,629			9,360	9,360	7,694	4,275
842400-GV-9	SOUTHERN CAL EDISON		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC SECURITY CALLED at 101.0	142,000	133,909	134,480	134,140		231		231			340	340	904	828
876030-AD-9	TAPESTRY INC		07/24/2024	BOFA SECURITIES INC	11/25/2024	SECURITY CALLED at 101.0	996,000	1,041,926	1,005,960	1,038,877		(3,049)		(3,049)			(42,877)	(42,877)	46,156	11,998
876030-AE-7	TAPESTRY INC		07/24/2024	VARIOUS	11/25/2024	SECURITY CALLED at 101.0	10,158,000	10,653,906	10,259,580	10,625,525		(28,381)		(28,381)			(467,525)	(467,525)	488,318	35,937
876030-AF-4	TAPESTRY INC		07/24/2024	BOFA SECURITIES INC	11/25/2024	MIZUHO SECURITIES USA INC	3,623,000	3,827,047	3,659,230	3,822,173		(4,874)		(4,874)			(199,173)	(199,173)	176,853	46,611
89236T-MR-3	TOYOTA MOTOR CREDIT CORP		10/07/2024	CITIGROUP GLOBAL MARKETS INC	11/04/2024		3,000,000	3,000,000	3,001,029	3,000,000							1,029	1,029	11,012	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
91159H-HU-7	US BANCORP		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	125,000	123,283	123,623	123,340		58		58			282	282	1,166	946
95000U-3F-8	WELLS FARGO & COMPANY		07/24/2024	BOFA SECURITIES INC	08/01/2024	WELLS FARGO SECURITIES LLC	9,456,000	9,542,617	9,702,518	9,542,512		(105)		(105)			160,006	160,006	8,758	1,460
95000U-3M-3	WELLS FARGO & COMPANY		06/06/2024	VARIOUS	12/04/2024	VARIOUS	18,250,000	18,355,890	18,351,753	18,342,232		(13,658)		(13,658)			9,520	9,520	284,845	73,094
06368L-3M-6	BANK OF MONTREAL		06/07/2024	RBC CAPITAL MARKETS LLC	11/07/2024	RBC CAPITAL MARKETS LLC	5,000,000	5,001,750	5,008,525	5,000,000		(1,750)		(1,750)			8,525	8,525	129,631	5,083
31429K-AG-8	FED CAISSES DESJARDINS		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	581,000	576,358	578,101	576,556		199		199			1,544	1,544	12,001	10,865
559222-AR-5	MAGNA INTERNATIONAL INC		07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	390,000	385,823	386,798	385,981		158		158			817	817	5,890	5,170
89114T-ZV-7	TORONTO-DOMINION BANK		07/24/2024	BOFA SECURITIES INC	08/01/2024	TD SECURITIES USA LLC	5,000,000	4,381,400	4,450,850	4,382,535		1,135		1,135			68,315	68,315	63,111	60,444
052528-AL-0	AUST & NZ BANKING GROUP	C	08/09/2024	BARCLAYS CAPITAL INC	12/26/2024	MARKETAXESS CORPORATION	4,090,000	3,997,075	4,029,795	4,028,454		31,379		31,379			1,341	1,341	51,949	6,703
05252A-DM-0	AUST & NZ BANKING GROUP	C	09/23/2024	CITIGROUP GLOBAL MARKETS INC	11/04/2024	MIZUHO SECURITIES USA INC	3,000,000	3,000,000	3,004,449	3,000,000							4,449	4,449	16,054	
09659W-20-6	BNP PARIBAS	C	07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	200,000	186,674	188,010	186,866		192		192			1,144	1,144	391	242
22535W-AK-3	CREDIT AGRICOLE SA	C	07/24/2024	BOFA SECURITIES INC	09/03/2024	MORGAN STANLEY & CO LLC	3,836,000	3,839,337	3,918,666	3,839,290		(47)		(47)			79,375	79,375	30,129	9,096
23341C-AC-7	DNB BANK ASA	C	07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	5,000,000	5,036,350	5,044,100	5,035,126		(1,224)		(1,224)			8,974	8,974	100,723	87,621
404280-BX-6	HSBC HOLDINGS PLC	C	07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	1,784,000	1,761,004	1,766,463	1,761,491		486		486			4,973	4,973	31,904	28,501
404280-DY-2	HSBC HOLDINGS PLC	C	06/06/2024	CITIGROUP GLOBAL MARKETS INC	11/12/2024	MARKETAXESS CORPORATION	5,000,000	5,083,600	5,071,680	5,068,188		(15,412)		(15,412)			3,492	3,492	173,029	22,975
456873-AE-8	TRANE TECH FIN LTD	C	07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	105,000	102,494	102,870	102,560		66		66			310	310	1,439	1,276
55607P-AE-5	MACQUARIE GROUP LTD	C	06/07/2024	MIZUHO SECURITIES USA INC	11/07/2024	MIZUHO SECURITIES USA INC	5,000,000	5,023,650	5,021,660	5,013,430		(10,220)		(10,220)			8,230	8,230	194,918	67,027
60687Y-BP-3	MIZUHO FINANCIAL GROUP	C	04/30/2024	SIMC NIKKO SECURITIES AMERICA INC	09/11/2024	MIZUHO SECURITIES USA INC	5,000,000	4,576,500	4,740,100	4,647,791		71,291		71,291			92,309	92,309	49,703	27,422
86562M-CM-0	SUMITOMO MITSUI FINL GRP	C	07/24/2024	BOFA SECURITIES INC	08/01/2024	SIMC NIKKO SECURITIES AMERICA INC	3,422,000	3,202,547	3,215,825	3,203,959		1,412		1,412			11,866	11,866	3,720	2,490
86562M-CT-5	SUMITOMO MITSUI FINL GRP	C	07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	435,000	437,210	438,169	437,145		(65)		(65)			1,044	1,044	1,915	858
86562M-DA-5	SUMITOMO MITSUI FINL GRP	C	07/24/2024	BOFA SECURITIES INC	08/09/2024	BARCLAYS CAPITAL INC	105,000	106,696	106,947	106,659		(37)		(37)			288	288	497	223
961214-EM-1	WESTPAC BANKING CORP	C	08/09/2024	BARCLAYS CAPITAL INC	12/19/2024	BOFA SECURITIES INC	4,050,000	3,997,836	4,038,660	4,029,443		31,607		31,607			9,217	9,217	44,278	2,605
03237K-AD-6	AXIS 2021-1A C		03/13/2024	TRUIST SECURITIES INC	08/15/2024	CORP	3,945,000	3,831,581	3,897,074	3,897,180		65,598		65,598			(105)	(105)	33,752	4,794
03238B-AB-9	AXIS 2024-2A A2		07/18/2024	TRUIST SECURITIES INC	09/11/2024	WELLS FARGO SECURITIES LLC	4,000,000	3,999,449	4,058,438	3,999,486		36		36			58,952	58,952	24,220	
12515P-AB-3	CCG 2024-1 A2		08/08/2024	JP MORGAN SECURITIES LLC	11/19/2024	US BANCORP INVESTMENTS INC	2,500,000	2,499,765	2,508,691	2,499,800		35		35			8,892	8,892	33,960	
12664J-AC-4	CNH 2022-C A3		03/25/2024	BNP PARIBAS SECURITIES CORP	11/25/2024	BNP PARIBAS SECURITIES CORP	1,301,000	1,299,729	1,306,285	1,300,188		458		458			6,098	6,098	46,715	2,233
23347A-AC-5	DLLMT 2024-1A A2		08/07/2024	BOFA SECURITIES INC	11/25/2024	CORP	2,000,000	1,999,836	2,005,625	1,999,870		34		34			5,755	5,755	28,787	
24702G-AG-0	DEFT 2024-1 B		04/08/2024	BARCLAYS CAPITAL INC	09/11/2024	RBC CAPITAL MARKETS LLC	1,500,000	1,499,782	1,532,930	1,499,814		31		31			33,116	33,116	33,410	
34533B-AB-6	FORDR 2024-1 B		02/06/2024	BOFA SECURITIES INC	02/22/2024	BARCLAYS CAPITAL INC	3,000,000	2,998,778	2,975,625	2,998,783		5		5			(23,158)	(23,158)	5,677	
50117B-AA-8	KCOT 2024-1A A1		02/14/2024	MIZUHO SECURITIES USA INC	11/15/2024	MBS PAYDOWN	4,000,000	4,000,000	4,000,000	4,000,000									75,267	
817743-AJ-6	SPRO 2024-1A A2		01/17/2024	BARCLAYS CAPITAL INC	02/22/2024	BARCLAYS CAPITAL INC	7,000,000	7,000,000	7,034,727	7,000,000							34,727	34,727	38,416	
98979Q-AA-1	ZIPLY 2024-1A A2		08/09/2024	BARCLAYS CAPITAL INC	09/13/2024	BOFA SECURITIES INC	3,000,000	3,099,600	3,097,500	3,097,821		(1,779)		(1,779)			(321)	(321)	30,987	12,173
04965F-AG-6	ATRM 15A B	C	05/01/2024	BNP PARIBAS SECURITIES CORP	07/11/2024	MBS PAYDOWN	500,000	500,400	500,000	500,000		(400)		(400)					8,051	1,019
05766B-AN-8	BOBA 2020-1A CR	C	01/08/2024	SG AMERICAS SECURITIES LLC	11/04/2024	MBS PAYDOWN	1,500,000	1,494,000	1,500,000	1,500,000		6,000		6,000					121,776	26,560
07135J-AA-9	BATLN 2022-24A A	C	03/22/2024	RBC CAPITAL MARKETS LLC	06/26/2024	MBS PAYDOWN	4,750,000	4,771,375	4,750,000	4,750,000		(21,375)		(21,375)					170,369	73,556
08181J-AD-4	BSP 2018-5BA B	C	05/23/2024	MORGAN STANLEY & CO LLC	06/13/2024	MBS PAYDOWN	1,750,000	1,753,500	1,750,000	1,750,000		(3,500)		(3,500)					19,555	13,538
12550Y-AQ-7	CIFC 2017-2A BR	C	06/06/2024	BARCLAYS CAPITAL INC	07/16/2024	WELLS FARGO SECURITIES LLC	1,250,000	1,252,500	1,251,350	1,251,161		(1,339)		(1,339)			189	189	21,160	11,318
14686A-AS-8	CARVL 2019-1A BR	C	06/07/2024	DEUTSCHE BANK SECURITIES INC	07/16/2024	LLC	9,000,000	9,015,300	9,006,120	9,002,695		(12,605)		(12,605)			3,425	3,425	152,353	86,806
47047L-AG-4	JTWIN 2018-6RA B	C	01/31/2024	ROBERT W BAIRD & COMPANY INC	05/02/2024	MBS PAYDOWN	7,000,000	7,017,500	7,000,000	7,000,000		(17,500)		(17,500)					144,559	11,801
47050E-AC-3	JTWIN 2020-15A B1	C	02/21/2024	CITIGROUP GLOBAL MARKETS INC	06/11/2024	MBS PAYDOWN	5,000,000	5,010,000	5,000,000	5,000,000		(10,000)		(10,000)					151,721	39,191
50200Y-AS-7	LCM 30A BR	C	06/07/2024	DEUTSCHE BANK SECURITIES INC	07/16/2024	WELLS FARGO SECURITIES LLC	2,630,000	2,633,945	2,630,736	2,630,274		(3,671)		(3,671)			462	462	44,521	25,367

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
55819T-AS-0	MOPK 2016-20A BR	C	06/06/2024	CITIGROUP GLOBAL MARKETS INC	07/16/2024	WELLS FARGO SECURITIES LLC	6,050,000	6,060,588	6,057,926	6,060,588							(2,662)	(2,662)	94,747	46,774
67111B-AQ-3	OFSBS 2018-1A B1R	C	05/21/2024	GOLDMAN SACHS & CO	07/16/2024	WELLS FARGO SECURITIES LLC	4,400,000	4,407,480	4,401,232	4,407,480							(6,248)	(6,248)	50,508	2,294
75888F-AG-0	REG13 2018-2A B	C	01/29/2024	BNP PARIBAS SECURITIES CORP	07/08/2024	MBS PAYDOWN	4,000,000	4,005,000	4,000,000	4,000,000		(5,000)		(5,000)					148,531	12,793
75888H-AN-1	REG12 2019-1A BR	C	05/20/2024	BOFA SECURITIES INC	10/15/2024	MBS PAYDOWN	3,400,000	3,408,500	3,400,000	3,400,000		(8,500)		(8,500)					124,034	25,134
92917W-BA-5	VOYA 2018-4A CR	C	01/09/2024	CITIGROUP GLOBAL MARKETS INC	09/04/2024	MBS PAYDOWN	750,000	748,875	750,000	750,000		1,125		1,125					53,328	14,419
23346H-AD-9	DLLST 2024-1A A4	C	01/16/2024	JP MORGAN SECURITIES LLC	09/11/2024	BARCLAYS CAPITAL INC	3,000,000	2,999,836	3,039,844	2,999,866		30		30			39,978	39,978	93,259	
08179M-AC-3	BSP 2018-15A A2A	C	05/21/2024	BNP PARIBAS SECURITIES CORP	07/08/2024	MBS PAYDOWN	5,500,000	5,516,500	5,500,000	5,500,000		(16,500)		(16,500)					90,196	38,973
10805Y-AC-5	BRDGS 2020-1A A2	C	03/04/2024	MIZUHO SECURITIES USA INC	06/21/2024	MBS PAYDOWN	9,500,000	9,519,000	9,500,000	9,500,000		(19,000)		(19,000)					304,118	88,586
55819G-AQ-2	MOPK 2019-34A BR	C	06/07/2024	DEUTSCHE BANK SECURITIES INC	09/12/2024	MBS PAYDOWN	2,750,000	2,756,875	2,750,000	2,750,000		(6,875)		(6,875)					77,230	25,424
74982L-BA-7	RACEP 2013-8A BR2	C	06/11/2024	VARIOUS	07/19/2024	MBS PAYDOWN	11,040,000	11,054,748	11,040,000	11,040,000		(14,748)		(14,748)					130,407	42,075
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							402,901,540	397,456,018	399,069,587	397,544,005		87,985		87,985			1,377,813	1,377,813	8,253,435	2,500,581
89116C-KP-1	TORONTO-DOMINION BANK		06/24/2024	TD SECURITIES USA LLC	07/01/2024	JP MORGAN SECURITIES LLC	5,000,000	5,000,000	4,985,000	5,000,000							(15,000)	(15,000)		
1309999999. Subtotal - Bonds - Hybrid Securities							5,000,000	5,000,000	4,985,000	5,000,000							(15,000)	(15,000)		
00169Q-AG-4	GLOABL MEDICAL RESPONSE		10/21/2024	KKR CAPITAL MARKETS, LLC	10/21/2024	VARIOUS	3,613	3,614	3,492	3,616		2		2			(124)	(124)	5,346	
09228H-AN-9	BLACKBIRD MIDCO INC. REVOLVER		03/26/2024	ANTARES CAPITAL	05/31/2024	SINKING FUND PMT	59,405	59,406	59,406	59,406									553	
26623B-AC-4	DOXA INSURANCE HOLDINGS LLC		02/28/2024	ARES CAPITAL CORPORATION	03/28/2024	SINKING FUND PMT	366,336	366,337	366,337	366,337									3,970	
36259Y-AM-4	GS ACQUISITIONS, INC REVOLVER		09/30/2024	GOLUB CAPITAL LLC	10/29/2024	SINKING FUND PMT	194,236	194,236	194,236	194,236										
68277F-AE-9	ONEDIGITAL BORROWER, LLC		05/06/2024	GOLUB CAPITAL LLC	07/02/2024	SINKING FUND PMT	2,000,000	1,995,000	2,000,000	2,000,000		5,000		5,000					30,630	
69394B-AK-3	PT INTERMEDIATE HOLDINGS, LLC DD FUNDED		06/04/2024	GOLUB CAPITAL LLC	06/28/2024	SINKING FUND PMT	61,304	61,304	61,304	61,304										
74772H-AB-3	QUARTZ HOLDING COMPANY REVOLVER		03/20/2024	GOLUB CAPITAL LLC	11/30/2024	SINKING FUND PMT	44,887	44,887	44,887	44,887		224		224					1,159	
74839X-AK-5	QUIKRETE HOLDINGS INC		06/06/2024	MORGAN STANLEY & CO LLC	10/25/2024	VARIOUS	1,995,000	2,004,975	1,995,000	2,002,950		(2,025)		(2,025)			(7,950)	(7,950)	33,687	
74850B-AA-2	QUICK QUACK CAR WASH HOLDING DD FUNDED		08/14/2024	GOLUB CAPITAL LLC	09/16/2024	SINKING FUND PMT	77,500	77,500	77,500	77,500									326	
000000-00-0	QUICK QUACK CAR WASH HOLDING DD FUNDED		01/31/2024	GOLUB CAPITAL LLC	06/11/2024	SINKING FUND PMT	3,805,555	3,805,556	3,805,556	3,805,556									168,431	
000000-00-0	ROAR 1 SPV FINANCE LLC		03/22/2024	DIRECT ISSUE	10/29/2024	SINKING FUND PMT	129,629	129,630	129,630	129,630									8,347	
08078U-AJ-2	BELRON S.A.	C	02/14/2024	JP MORGAN SECURITIES LLC	10/31/2024	SINKING FUND PMT	2,000,000	1,997,500	1,999,999	1,999,999		2,499		2,499					92,372	
63679Y-AC-6	FRONERI	C	06/06/2024	UBS SECURITIES LLC	11/30/2024	SINKING FUND PMT	1,994,805	1,999,792	1,994,805	1,994,805		(4,987)		(4,987)					37,314	
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans							12,732,270	12,739,513	12,732,152	12,740,226		713		713			(8,074)	(8,074)	382,135	
2509999998. Total - Bonds							489,710,186	483,752,712	485,254,031	483,848,712		95,996		95,996			1,220,917	1,220,917	9,986,361	2,768,298
4509999998. Total - Preferred Stocks																				
24703L-20-2	DELL TECHNOLOGIES INC		06/04/2024	DIRECT ISSUE	09/25/2024	SUSQUEHANNA FINANCIAL GROUP LLP	376,000	54,512	44,980	54,512							(9,533)	(9,533)	167	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								54,512	44,980	54,512							(9,533)	(9,533)	167	
5989999998. Total - Common Stocks								54,512	44,980	54,512							(9,533)	(9,533)	167	
5999999999. Total - Preferred and Common Stocks								54,512	44,980	54,512							(9,533)	(9,533)	167	
6009999999 - Totals								483,807,224	485,299,011	483,903,224		95,996		95,996			1,211,384	1,211,384	9,986,528	2,768,298

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1. Total amount of goodwill nonadmitted \$

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	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	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
0109999999. Total - U.S. Government Bonds															XXX	XXX	XXX		
0309999999. Total - All Other Government Bonds															XXX	XXX	XXX		
0509999999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
0709999999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
0909999999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
AES CORP/THE			..07/24/2024 ..	BOFA SECURITIES INC	07/15/2025 ..	569,596 .....	.....	.....5,001 .....	.....	.....	.....576,000	564,595	8,765 .....	.....	.....3.300	5.423	 JJ .....	.....	.....8,712
SYNCHRONY FINANCIAL			..07/24/2024 ..	BOFA SECURITIES INC	07/23/2025 ..	99,377 .....	.....	.....467 .....	.....	.....	.....100,000	98,910	1,975 .....	.....	.....4.500	5.645	 JJ .....	.....	.....1,963
BANCO SANTANDER MEXICO		C.....	..06/05/2024 ..	BOFA SECURITIES INC	04/17/2025 ..	1,507,908 .....	.....	.....4,099 .....	.....	.....	.....1,510,000	1,503,809	16,683 .....	.....	.....5.375	5.859	 A0	40,581	11,949
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						2,176,881		9,567			2,186,000	2,167,314	27,423		XXX	XXX	XXX	40,581	22,624
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						2,176,881		9,567			2,186,000	2,167,314	27,423		XXX	XXX	XXX	40,581	22,624
1309999999. Total - Hybrid Securities															XXX	XXX	XXX		
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
1909999999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
2419999999. Total - Issuer Obligations						2,176,881		9,567			2,186,000	2,167,314	27,423		XXX	XXX	XXX	40,581	22,624
2429999999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
2439999999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
2449999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
2459999999. Total - SVO Identified Funds															XXX	XXX	XXX		
2469999999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
2479999999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
2509999999. Total Bonds						2,176,881		9,567			2,186,000	2,167,314	27,423		XXX	XXX	XXX	40,581	22,624
7109999999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
7709999999 - Totals						2,176,881		9,567			XXX	2,167,314	27,423		XXX	XXX	XXX	40,581	22,624

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
1B 2A ..\$ 1,507,908 2B ..\$ 2C ..\$ 668,973
1C 3A ..\$ 3B ..\$ 3C ..\$
1D 4A ..\$ 4B ..\$ 4C ..\$
1E 5A ..\$ 5B ..\$ 5C ..\$
1F 6\$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	01/05/2024	01/02/2025	3,900	896,883	229.97	19,283		841		841	(18,442)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	01/03/2024	01/02/2025	3,500	16,466,835	4,704.81	773,118		2,641,396		2,641,396	1,868,278						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	01/23/2024	01/02/2025	4,500	21,890,700	4,864.60	468,103		744,114		744,114	276,010						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	01/04/2024	01/03/2025	1,800	8,439,624	4,688.68	396,662		1,383,930		1,383,930	987,268						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCUFXT09	01/05/2024	01/03/2025	2,500	11,743,100	4,697.24	548,403		1,900,730		1,900,730	1,352,328						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	01/09/2024	01/06/2025	5,200	1,197,092	230.21	25,737		1,980		1,980	(23,757)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCUFXT09	01/08/2024	01/06/2025	2,200	10,479,788	4,763.54	478,926		1,558,461		1,558,461	1,079,535						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/09/2024	01/07/2025	2,500	11,891,250	4,756.50	536,295		1,797,418		1,797,418	1,261,123						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	01/10/2024	01/08/2025	1,900	9,088,555	4,783.45	406,258		1,341,767		1,341,767	935,508						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	01/12/2024	01/09/2025	5,500	1,273,415	231.53	27,379		930		930	(26,449)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	01/11/2024	01/09/2025	3,400	16,252,816	4,780.24	724,876		2,456,525		2,456,525	1,731,649						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/12/2024	01/10/2025	2,000	9,567,660	4,783.83	418,107		1,441,884		1,441,884	1,023,778						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCUFXT09	01/16/2024	01/13/2025	2,800	13,344,744	4,765.98	592,507		2,125,613		2,125,613	1,533,106						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	01/19/2024	01/14/2025	4,100	943,164	230.04	20,184		3,158		3,158	(17,026)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/18/2024	01/14/2025	1,400	6,693,316	4,780.94	299,191		1,046,546		1,046,546	747,355						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCUFXT09	01/19/2024	01/15/2025	3,000	14,519,430	4,839.81	647,567		2,071,466		2,071,466	1,423,899						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	01/16/2024	01/15/2025	3,800	18,291,832	4,813.64	536,267		922,063		922,063	385,796						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCUFXT09	01/16/2024	01/15/2025	3,600	17,380,584	4,827.94	631,397		2,528,422		2,528,422	1,897,025						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	01/22/2024	01/17/2025	1,800	8,730,774	4,850.43	380,662		1,220,025		1,220,025	839,363						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	01/25/2024	01/20/2025	6,000	1,386,480	231.08	29,809		3,429		3,429	(26,380)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/23/2024	01/21/2025	2,100	10,215,660	4,864.60	447,446		1,407,000		1,407,000	959,554						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	01/30/2024	01/24/2025	4,400	1,017,940	231.35	21,784		2,585		2,585	(19,199)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	01/26/2024	01/24/2025	500	2,445,485	4,890.97	107,357		331,068		331,068	223,712						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/30/2024	01/27/2025	700	3,447,479	4,924.97	152,723		442,859		442,859	290,136						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCUFXT09	01/31/2024	01/29/2025	1,200	5,814,780	4,845.65	257,013		854,927		854,927	597,914						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/02/2024	01/30/2025	4,500	1,039,500	231.00	22,350		3,747		3,747	(18,602)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	02/01/2024	01/30/2025	1,700	8,340,523	4,906.19	371,153		1,088,555		1,088,555	717,402						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/02/2024	01/31/2025	5,000	24,793,050	4,958.61	1,088,415		2,938,006		2,938,006	1,849,591						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/07/2024	02/03/2025	14,800	3,414,508	230.71	73,070		15,157		15,157	(57,913)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCUFXT09	02/05/2024	02/04/2025	3,000	14,828,430	4,942.81	665,797		1,772,591		1,772,591	1,106,794						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	02/06/2024	02/05/2025	2,800	13,871,844	4,954.23	611,748		1,617,791		1,617,791	1,006,043						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCUFXT09	02/07/2024	02/06/2025	2,300	11,488,638	4,995.06	503,202		1,273,264		1,273,264	770,062						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/12/2024	02/07/2025	4,300	991,666	230.62	21,222		4,909		4,909	(16,312)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/08/2024	02/07/2025	3,300	16,493,103	4,997.91	724,047		1,818,079		1,818,079	1,094,032						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	02/09/2024	02/10/2025	7,300	36,694,253	5,026.61	1,618,217		4,007,984		4,007,984	2,389,768						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	02/28/2024	02/10/2025	5,000	25,348,800	5,069.76	492,015		777,641		777,641	285,626						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCUFXT09	02/12/2024	02/11/2025	1,800	9,039,312	5,021.84	399,538		1,018,696		1,018,696	619,159						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/15/2024	02/12/2025	5,800	1,332,898	229.81	28,523		9,248		9,248	(19,275)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCUFXT09	02/13/2024	02/12/2025	2,500	12,382,925	4,953.17	570,234		1,586,084		1,586,084	1,025,850						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	02/14/2024	02/13/2025	1,500	7,500,390	5,000.62	342,042		902,137		902,137	560,094						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	03/22/2024	02/13/2025	1,000	5,234,180	5,234.18	413,956		667,716		667,716	253,760						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/15/2024	02/14/2025	2,000	10,059,460	5,029.73	458,711		1,143,747		1,143,747	685,036						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/16/2024	02/14/2025	7,500	37,541,775	5,005.57	1,685,626		4,469,359		4,469,359	2,783,734						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	02/15/2024	02/14/2025	3,300	16,764,099	5,080.03	489,717		833,572		833,572	343,856						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	02/15/2024	02/14/2025	3,000	15,240,090	5,080.03	594,514		1,565,464		1,565,464	970,949						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/21/2024	02/18/2025	9,100	2,088,632	229.52	44,697		16,827		16,827	(27,870)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/21/2024	02/19/2025	1,300	6,476,340	4,981.80	300,502		799,815		799,815	499,313						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/22/2024	02/20/2025	2,500	12,717,575	5,087.03	574,834		1,292,875		1,292,875	718,040						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/23/2024	02/21/2025	9,000	2,070,810	230.09	44,522		14,679		14,679	(29,844)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/23/2024	02/21/2025	2,500	12,722,000	5,088.80	576,307		1,302,248		1,302,248	725,941						96/105

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	02/27/2024	02/24/2025	3,500	803,320	229.52	17,191		6,842		6,842	(10,349)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	02/26/2024	02/24/2025	1,500	7,604,295	5,069.53	342,954		824,514		824,514	481,561						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	02/27/2024	02/25/2025	2,500	12,695,450	5,078.18	570,026		1,344,401		1,344,401	774,376						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	02/28/2024	02/26/2025	1,000	5,069,760	5,069.76	229,153		557,937		557,937	328,784						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/01/2024	02/27/2025	16,000	3,696,480	231.03	21,459		21,459		21,459	(57,647)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/01/2024	02/28/2025	3,600	18,493,488	5,137.08	830,358		1,753,962		1,753,962	923,605						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/07/2024	03/03/2025	10,400	2,408,744	231.61	51,546		12,418		12,418	(39,128)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	03/04/2024	03/03/2025	2,000	10,261,900	5,130.95	472,047		931,979		931,979	459,931						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/05/2024	03/04/2025	2,000	10,157,300	5,078.65	476,377		1,036,901		1,036,901	560,524						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/06/2024	03/05/2025	2,300	11,740,948	5,104.76	550,650		1,138,859		1,138,859	588,208						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	03/07/2024	03/06/2025	2,500	12,893,400	5,157.36	603,411		1,143,376		1,143,376	539,965						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/12/2024	03/07/2025	6,300	1,456,812	231.24	31,176		8,734		8,734	(22,442)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/08/2024	03/07/2025	8,500	43,551,365	5,123.69	2,033,849		4,136,464		4,136,464	2,102,615						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JKC32MCHID171265Z06	03/11/2024	03/10/2025	2,500	12,794,850	5,117.94	616,712		1,304,634		1,304,634	687,922						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/12/2024	03/11/2025	4,000	20,701,080	5,175.27	979,161		1,910,257		1,910,257	931,096						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/15/2024	03/12/2025	9,400	2,158,898	229.67	46,201		20,080		20,080	(26,122)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/13/2024	03/12/2025	3,500	18,078,585	5,165.31	847,886		1,703,869		1,703,869	855,983						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	03/14/2024	03/13/2025	2,500	12,876,200	5,150.48	609,044		1,281,737		1,281,737	672,693						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U1664LU3V6C598	03/27/2024	03/13/2025	4,000	20,993,960	5,248.49	435,092		664,576		664,576	229,944						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/19/2024	03/14/2025	8,200	1,889,280	230.40	40,241		15,000		15,000	(25,241)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/15/2024	03/14/2025	5,500	28,143,995	5,117.09	1,353,726		3,005,737		3,005,737	1,652,011						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U1664LU3V6C598	03/15/2024	03/14/2025	3,500	18,088,910	5,168.26	531,975		881,264		881,264	349,288						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/15/2024	03/14/2025	3,700	19,122,562	5,168.26	797,089		1,834,290		1,834,290	1,037,201						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	03/18/2024	03/17/2025	2,200	11,328,724	5,149.42	542,646		1,136,665		1,136,665	594,019						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	03/19/2024	03/18/2025	2,200	11,392,722	5,178.51	546,851		1,038,776		1,038,776	491,925						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/22/2024	03/19/2025	12,200	2,824,422	231.51	60,443		17,788		17,788	(42,655)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/20/2024	03/19/2025	2,000	10,449,240	5,224.62	496,339		866,831		866,831	370,492						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/21/2024	03/20/2025	1,000	5,241,530	5,241.53	243,469		419,552		419,552	176,083						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/22/2024	03/21/2025	5,500	28,787,990	5,234.18	1,338,642		2,370,378		2,370,378	1,031,737						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/25/2024	03/24/2025	1,000	5,218,190	5,218.19	244,211		457,159		457,159	212,948						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/27/2024	03/25/2025	15,000	3,482,850	232.19	74,534		19,548		19,548	(54,987)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	03/26/2024	03/25/2025	2,600	13,529,308	5,203.58	631,819		1,221,074		1,221,074	589,255						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/28/2024	03/26/2025	7,000	36,780,450	5,254.35	1,702,935		3,026,300		3,026,300	1,323,365						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	04/03/2024	03/28/2025	13,500	3,112,290	230.54	66,293		26,526		26,526	(39,767)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	04/01/2024	03/31/2025	1,500	7,865,655	5,243.77	372,832		634,584		634,584	261,752						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	04/05/2024	04/02/2025	8,400	1,932,084	230.01	41,346		19,053		19,053	(22,293)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/02/2024	04/02/2025	1,500	7,808,715	5,205.81	373,257		677,059		677,059	303,802						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/03/2024	04/02/2025	2,500	13,028,725	5,211.49	618,864		1,114,379		1,114,379	495,515						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/04/2024	04/03/2025	4,000	20,588,840	5,147.21	973,852		2,028,316		2,028,316	1,054,464						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/05/2024	04/04/2025	5,500	28,623,870	5,204.34	1,405,432		2,510,089		2,510,089	1,104,657						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	04/10/2024	04/07/2025	9,000	2,048,310	227.59	43,835		32,736		32,736	(11,099)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	04/08/2024	04/07/2025	1,500	7,803,585	5,202.39	382,376		699,943		699,943	317,567						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	04/09/2024	04/08/2025	1,600	8,335,856	5,209.91	410,124		761,642		761,642	351,518						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/10/2024	04/09/2025	2,800	14,449,792	5,160.64	712,375		1,497,596		1,497,596	785,221						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/11/2024	04/10/2025	3,000	15,597,180	5,199.06	781,419		1,509,143		1,509,143	727,724						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	04/15/2024	04/11/2025	16,500	3,740,715	226.71	79,677		70,017		70,017	(9,660)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	04/12/2024	04/11/2025	3,000	15,370,230	5,123.41	791,567		1,761,666		1,761,666	970,099						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U1664LU3V6C598	04/29/2024	04/11/2025	4,700	24,045,999	5,116.17	459,063		704,728		704,728	245,665						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	04/15/2024	04/14/2025	2,000	10,123,640	5,061.82	508,207		1,331,241		1,331,241	823,035						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	04/16/2024	04/15/2025	1,100	5,556,551	5,051.41	288,941		751,465		751,465	462,524						96/105

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	04/15/2024	3,600	18,313,668	5,087.13	555,299	555,299	893,173	893,173		893,173	337,874						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFT09	04/15/2024	3,500	17,804,955	5,087.13	386,213	386,213	2,267,486	2,267,486		2,267,486	1,431,274						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	04/17/2024	800	4,017,768	5,022.21	209,727	209,727	575,800	575,800		575,800	366,073						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	04/22/2024	14,000	3,184,440	227.46	67,827	67,827	53,657	53,657		53,657	(14,170)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/18/2024	1,600	8,017,792	5,011.12	413,718	413,718	1,162,115	1,162,115		1,162,115	748,397						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/19/2024	2,500	12,418,075	4,967.23	642,014	642,014	1,924,202	1,924,202		1,924,202	1,282,188						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFT09	04/22/2024	2,000	10,021,200	5,010.60	518,096	518,096	1,459,437	1,459,437		1,459,437	941,341						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	04/26/2024	15,500	3,524,545	227.39	75,073	75,073	60,932	60,932		60,932	(14,141)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	04/23/2024	1,600	8,112,880	5,070.55	403,210	403,210	1,074,620	1,074,620		1,074,620	671,410						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/24/2024	1,100	5,578,793	5,071.63	272,803	272,803	739,665	739,665		739,665	466,862						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/26/2024	1,000	5,099,960	5,099.96	397,248	397,248	643,171	643,171		643,171	397,862						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/01/2024	10,000	2,269,100	226.91	48,559	48,559	42,951	42,951		42,951	(5,607)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/29/2024	2,000	10,232,340	5,116.17	492,176	492,176	1,252,259	1,252,259		1,252,259	760,084						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	05/31/2024	700	3,749,669	5,356.67	256,401	256,401	429,510	429,510		429,510	173,109						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/01/2024	1,000	5,018,390	5,018.39	245,901	245,901	718,615	718,615		718,615	472,714						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/08/2024	9,600	2,199,360	229.10	46,845	46,845	29,544	29,544		29,544	(17,301)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/02/2024	1,000	5,064,200	5,064.20	244,601	244,601	665,469	665,469		665,469	420,868						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFT09	05/03/2024	8,000	41,022,320	5,127.79	1,919,845	1,919,845	4,789,567	4,789,567		4,789,567	2,869,722						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFT09	05/06/2024	3,200	16,578,368	5,180.74	772,552	772,552	1,736,366	1,736,366		1,736,366	963,814						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/07/2024	1,800	9,397,860	5,187.70	433,277	433,277	982,657	982,657		982,657	549,380						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/08/2024	1,500	7,781,505	5,187.67	358,338	358,338	812,024	812,024		812,024	453,686						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/09/2024	2,500	13,035,200	5,214.08	600,923	600,923	1,330,326	1,330,326		1,330,326	729,403						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/15/2024	11,000	2,544,300	231.30	254,194	254,194	23,678	23,678		23,678	(30,517)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/10/2024	8,500	44,392,780	5,222.68	2,019,871	2,019,871	4,518,557	4,518,557		4,518,557	2,498,685						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFT09	05/13/2024	3,200	16,708,544	5,221.42	766,922	766,922	1,770,439	1,770,439		1,770,439	1,003,517						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/14/2024	1,200	6,296,016	5,246.68	290,876	290,876	647,738	647,738		647,738	356,863						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/15/2024	3,000	15,924,450	5,308.15	726,155	726,155	1,433,798	1,433,798		1,433,798	707,643						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	05/15/2024	3,300	17,604,477	5,334.69	529,849	529,849	769,466	769,466		769,466	239,617						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/15/2024	3,100	16,619,813	5,361.23	651,628	651,628	1,326,504	1,326,504		1,326,504	674,875						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/21/2024	13,500	3,112,695	230.57	66,300	66,300	34,179	34,179		34,179	(32,121)						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/17/2024	6,000	31,819,620	5,303.27	1,435,065	1,435,065	2,961,968	2,961,968		2,961,968	1,526,904						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	06/06/2024	4,500	24,088,320	5,352.96	526,558	526,558	716,976	716,976		716,976	190,417						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFT09	05/20/2024	1,100	5,838,943	5,308.13	262,752	262,752	527,928	527,928		527,928	265,175						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/22/2024	1,800	9,552,618	5,307.01	426,047	426,047	870,708	870,708		870,708	444,662						97/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/24/2024	10,700	2,447,732	228.76	52,381	52,381	37,004	37,004		37,004	(15,377)						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	05/23/2024	1,500	7,901,760	5,267.84	353,999	353,999	788,042	788,042		788,042	434,044						97/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/30/2024	10,000	2,275,000	227.50	48,685	48,685	42,233	42,233		42,233	(6,453)						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	05/30/2024	1,600	8,376,768	5,235.48	386,169	386,169	900,226	900,226		900,226	514,057						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/31/2024	6,000	31,665,060	5,277.51	1,472,425	1,472,425	3,119,020	3,119,020		3,119,020	1,646,595						96/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	06/05/2024	17,500	4,017,125	229.55	85,965	85,965	55,616	55,616		55,616	(30,349)						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFT09	06/03/2024	4,500	23,775,300	5,283.40	1,093,664	1,093,664	2,244,786	2,244,786		2,244,786	1,151,122						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	06/04/2024	2,000	10,282,680	5,291.34	493,153	493,153	966,342	966,342		966,342	473,189						96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	06/05/2024	2,200	11,778,866	5,354.03	541,828	541,828	939,018	939,018		939,018	397,190						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	06/06/2024	2,700	14,452,992	5,352.96	661,947	661,947	1,135,878	1,135,878		1,135,878	473,931						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	06/07/2024	7,300	39,033,027	5,346.99	1,764,293	1,764,293	3,189,572	3,189,572		3,189,572	1,425,279						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	06/10/2024	3,900	20,907,081	5,360.79	967,998	967,998	1,732,058	1,732,058		1,732,058	764,060						97/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	06/20/2024	25,000	5,759,500	230.38	122,102	122,102	71,953	71,953		71,953	(50,149)						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	06/11/2024	1,000	5,375,320	5,375.32	251,027	251,027	442,395	442,395		442,395	191,367						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	06/12/2024	1,300	7,047,339	5,421.03	321,359	321,359	519,586	519,586		519,586	198,227						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	06/13/2024	4,200	22,821,708	5,433.74	1,036,106												

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	06/14/2024	06/12/2025	5,300	28,787,480	5,431.60		1,318,467		2,063,959		2,063,959	745,493						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	06/14/2024	06/13/2025	3,800	20,846,496	5,485.92		824,351		824,351		824,351	200,118						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	06/14/2024	06/13/2025	3,100	17,073,684	5,507.64		624,688		1,011,929		1,011,929	387,241						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	06/17/2024	06/16/2025	3,300	18,061,659	5,473.23		835,352		1,220,078		1,220,078	384,726						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	06/18/2024	06/17/2025	1,300	7,133,139	5,487.03		329,551		453,371		453,371	123,820						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	06/20/2024	06/18/2025	4,000	21,892,680	5,473.17		1,023,483		1,386,787		1,386,787	363,304						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	06/21/2024	06/20/2025	3,300	18,033,246	5,464.62		849,366		1,218,046		1,218,046	368,680						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	07/05/2024	06/20/2025	4,000	22,268,760	5,567.19		494,572		580,604		580,604	86,032						98/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	06/26/2024	06/23/2025	17,000	3,900,310	229.43		83,467		58,440		58,440	(25,027)						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	06/25/2024	06/24/2025	2,000	10,938,600	5,469.30		520,677		746,791		746,791	226,113						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	06/26/2024	06/25/2025	1,100	6,025,690	5,477.90		399,830		399,830		399,830	116,623						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	06/27/2024	06/26/2025	1,300	7,127,731	5,482.87		332,152		476,359		476,359	144,207						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	06/28/2024	06/27/2025	4,000	21,841,920	5,460.48		1,004,728		1,526,184		1,526,184	521,455						97/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	07/05/2024	06/30/2025	25,000	5,759,250	230.37		123,249		76,501		76,501	(46,748)						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	07/01/2024	06/30/2025	2,600	14,235,234	5,475.09		657,668		958,178		958,178	300,510						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	07/02/2024	07/01/2025	1,500	8,263,515	5,509.01		380,948		489,176		489,176	108,228						97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	07/03/2024	07/02/2025	5,700	31,561,014	5,537.02		1,432,870		1,677,516		1,677,516	244,446						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	07/05/2024	07/03/2025	5,500	30,619,545	5,567.19		1,390,127		1,426,957		1,426,957	36,829						98/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	07/11/2024	07/07/2025	9,000	2,089,080	232.12		44,705		21,628		21,628	(23,077)						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	07/08/2024	07/07/2025	1,500	3,859,275	5,572.85		383,691		386,995		386,995	3,305						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	07/09/2024	07/08/2025	4,300	23,981,014	5,576.98		1,103,127		1,156,546		1,156,546	53,419						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	07/10/2024	07/09/2025	2,200	12,394,602	5,633.91		570,152		504,039		504,039	(66,112)						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	09/03/2024	07/09/2025	1,000	5,528,930	5,528.93		388,739		548,168		548,168	159,429						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	07/11/2024	07/10/2025	4,000	22,338,160	5,584.54		1,032,023		1,079,030		1,079,030	47,007						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	07/12/2024	07/11/2025	3,200	17,969,120	5,615.35		817,595		814,093		814,093	(3,502)						98/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	07/17/2024	07/14/2025	8,500	1,995,460	234.76		42,903		13,669		13,669	(29,233)						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	07/15/2024	07/14/2025	1,600	9,009,952	5,631.22		414,007		400,906		400,906	(13,101)						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	07/17/2024	07/15/2025	1,000	5,588,270	5,588.27		261,531		287,507		287,507	25,976						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	07/15/2024	07/15/2025	3,700	20,939,706	5,659.38		639,739		734,430		734,430	94,690						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	07/15/2024	07/15/2025	3,000	17,062,590	5,687.53		672,368		616,905		616,905	(55,463)						98/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	07/18/2024	07/16/2025	2,100	11,643,639	5,544.59		547,251		695,182		695,182	147,930						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	07/19/2024	07/18/2025	1,300	7,156,500	5,505.00		349,237		460,435		460,435	111,198						99/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	07/25/2024	07/21/2025	14,500	3,374,440	232.72		72,211		33,394		33,394	(38,817)						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	07/22/2024	07/21/2025	2,000	11,128,820	5,564.41		537,522		644,059		644,059	106,537						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	08/20/2024	07/23/2025	1,200	6,716,544	5,597.12		282,767		357,145		357,145	74,378						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	07/31/2024	07/25/2025	1,800	9,940,140	5,522.30		478,121		667,548		667,548	189,427						99/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	07/31/2024	07/28/2025	18,000	4,223,880	234.66		90,813		31,355		31,355	(59,458)						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	08/21/2024	07/28/2025	4,800	26,980,080	5,620.85		537,134		607,229		607,229	70,095						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	08/01/2024	07/29/2025	1,300	7,080,684	5,446.68		342,705		572,421		572,421	229,716						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	08/02/2024	08/01/2025	5,500	29,406,080	5,346.56		1,614,394		2,877,069		2,877,069	1,262,676						99/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	08/07/2024	08/04/2025	17,000	3,973,070	233.71		85,420		35,386		35,386	(50,035)						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	08/05/2024	08/04/2025	2,300	11,928,559	5,186.33		787,285		1,550,448		1,550,448	763,163						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	08/06/2024	08/04/2025	1,600	8,384,048	5,240.03		491,305		995,114		995,114	503,809						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	08/07/2024	08/06/2025	800	4,159,600	5,199.50		225,450		536,658		536,658	311,208						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	08/08/2024	08/07/2025	3,500	18,617,585	5,319.31		1,044,447		1,940,709		1,940,709	896,262						99/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	08/13/2024	08/08/2025	9,500	2,236,110	235.38		48,076		15,437		15,437	(32,639)						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	08/09/2024	08/08/2025	9,000	48,097,440	5,344.16		2,592,452		4,835,178		4,835,178	2,242,726						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	08/12/2024	08/11/2025	2,700	14,429,853	5,344.39		734,480		1,496,659		1,496,659	762,180						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	08/13/2024	08/12/2025	1,200	6,521,316	5,434.43		332,587		562,351		562,351	229,763						99/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	08/16/2024	08/13/2025	11,000	2,594,790	235.89		55,788		16,818		16,818	(39,970)						99/105

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	08/14/2024	08/14/2025	3,500	19,093,235	5,455.21	943,206		1,577,615		1,577,615	634,409						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI6C71XBU11	08/16/2024	08/15/2025	4,000	22,217,000	5,554.25	1,046,421		1,429,886		1,429,886	383,465						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	08/15/2024	08/15/2025	3,300	18,292,626	5,543.22	579,952		701,546		701,546	121,594						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	08/15/2024	08/15/2025	3,000	16,696,170	5,565.39	741,683		1,041,543		1,041,543	299,860						99/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	08/22/2024	08/18/2025	8,000	1,891,200	236.40	40,661		11,510		11,510	(29,151)						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	08/19/2024	08/18/2025	800	4,486,600	5,608.25	213,114		244,856		244,856	31,743						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	08/20/2024	08/19/2025	800	4,477,696	5,597.12	211,347		258,206		258,206	46,859						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI6C71XBU11	08/22/2024	08/20/2025	700	3,899,448	5,570.64	184,054		245,155		245,155	61,101						99/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	08/23/2024	08/22/2025	1,000	5,634,610	5,634.61	266,517		302,113		302,113	35,596						99/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	08/30/2024	08/25/2025	21,400	5,088,706	237.79	109,409		25,270		25,270	(84,138)						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI6C71XBU11	08/30/2024	08/28/2025	6,000	33,890,400	5,648.40	1,575,904		1,802,866		1,802,866	226,963						100/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	09/05/2024	09/02/2025	7,400	1,759,424	237.76	38,004		9,131		9,131	(28,873)						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	09/03/2024	09/02/2025	2,200	12,163,646	5,528.93	591,153		855,968		855,968	264,815						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI6C71XBU11	09/04/2024	09/03/2025	1,300	7,176,091	5,520.07	515,217		515,843		515,843	160,827						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JJKC32MCHID171265Z06	09/05/2024	09/04/2025	2,300	12,657,843	5,503.41	637,955		957,425		957,425	319,470						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	09/06/2024	09/05/2025	6,800	36,777,256	5,408.42	1,868,285		3,437,672		3,437,672	1,569,388						100/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	09/10/2024	09/08/2025	6,500	1,551,225	238.65	33,507		7,125		7,125	(26,382)						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	09/09/2024	09/08/2025	1,500	8,206,575	5,471.05	425,921		703,045		703,045	277,124						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	09/23/2024	09/08/2025	3,100	17,727,567	5,718.57	363,949		389,207		389,207	25,257						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI6C71XBU11	09/10/2024	09/09/2025	4,500	24,729,840	5,495.52	1,261,222		2,015,459		2,015,459	754,237						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	09/11/2024	09/10/2025	4,400	24,438,172	5,554.13	1,268,341		1,742,434		1,742,434	474,093						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JJKC32MCHID171265Z06	09/12/2024	09/11/2025	3,600	20,144,736	5,595.76	1,005,222		1,324,031		1,324,031	318,809						100/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	09/18/2024	09/12/2025	12,000	2,872,560	239.38	61,759		11,875		11,875	(49,885)						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	09/13/2024	09/12/2025	5,000	28,130,100	5,626.02	1,358,684		1,700,704		1,700,704	342,020						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	09/16/2024	09/15/2025	1,000	5,633,090	5,633.09	276,021		331,152		331,152	55,130						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	09/16/2024	09/15/2025	4,000	22,757,680	5,689.42	707,732		819,370		819,370	111,639						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	09/16/2024	09/15/2025	3,700	21,113,384	5,706.32	856,624		1,006,667		1,006,667	150,043						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	09/17/2024	09/16/2025	2,500	14,086,450	5,634.58	687,419		834,988		834,988	147,569						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI6C71XBU11	09/18/2024	09/17/2025	1,400	7,865,564	5,618.26	388,559		484,152		484,152	95,593						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	09/19/2024	09/18/2025	2,000	11,427,280	5,713.64	538,225		535,260		535,260	(2,965)						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	09/20/2024	09/19/2025	1,800	10,264,590	5,702.55	480,383		497,455		497,455	17,073						100/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/01/2024	09/23/2025	26,000	6,235,320	239.82	134,062		25,286		25,286	(108,776)						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	09/24/2024	09/23/2025	1,000	5,732,930	5,732.93	267,155		265,936		265,936	(1,218)						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	09/25/2024	09/24/2025	1,000	5,722,260	5,722.26	264,655		278,476		278,476	13,821						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI6C71XBU11	09/26/2024	09/25/2025	1,300	7,468,981	5,745.37	351,789		342,876		342,876	(8,913)						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	09/27/2024	09/26/2025	1,200	6,885,804	5,738.17	321,567		324,437		324,437	2,870						100/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI6C71XBU11	10/01/2024	09/30/2025	2,500	14,271,875	5,708.75	717,875		722,345		722,345	4,470						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI6C71XBU11	10/02/2024	10/01/2025	800	4,567,632	5,709.54	229,295		227,656		227,656	(1,639)						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	10/03/2024	10/02/2025	4,300	24,509,742	5,699.94	1,220,585		1,252,884		1,252,884	32,299						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/04/2024	10/03/2025	7,700	44,283,239	5,751.07	2,218,590		1,990,501		1,990,501	(228,089)						101/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/10/2024	10/06/2025	10,000	2,365,600	236.56	51,097		17,080		17,080	(34,017)						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	10/07/2024	10/06/2025	1,500	8,543,925	5,695.95	431,467		468,244		468,244	36,776						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JJKC32MCHID171265Z06	10/08/2024	10/07/2025	2,500	14,377,825	5,751.13	728,956		694,824		694,824	(34,131)						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	10/09/2024	10/08/2025	2,600	15,059,304	5,792.04	754,471		659,983		659,983	(94,489)						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	10/10/2024	10/09/2025	3,300	19,074,165	5,780.05	957,523		859,396		859,396	(98,127)						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/11/2024	10/10/2025	8,200	47,683,246	5,815.03	2,365,089		1,959,591		1,959,591	(405,498)						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	10/30/2024	10/10/2025	3,600	20,929,212	5,813.67	410,375		410,752		410,752	377						103/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/22/2024	10/14/2025	15,000	3,546,000	236.40	75,884		26,949		26,949	(48,935)						102/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCFXT09	10/14/2024	10/14/2025	2,400	14,063,640	5,859.85	686,306		517,811		517,811	(168,495)						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/15/2024	10/15/2025	2,500	14,538,150	5,815.26	719,638		596,235		596,235	(123,403)						101/105

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	10/15/2024	10/15/2025	3,300	19,382,253	5,873.41	591,135	597,269	597,269		597,269	6,134						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	12/05/2024	10/15/2025	1,000	6,075,110	6,075.11	452,626	339,337	339,337		339,337	(113,289)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/15/2024	10/15/2025	3,200	18,850,752	5,890.86	762,962	605,111	605,111		605,111	(157,851)						101/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPPFMYMCJFXT09	10/16/2024	10/16/2025	800	4,673,976	5,842.47	231,596	179,930	179,930		179,930	(51,666)						102/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	10/18/2024	10/17/2025	4,200	24,631,614	5,864.67	1,165,075	892,581	892,581		892,581	(272,494)						102/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/29/2024	10/24/2025	15,000	3,520,050	234.67	75,680	35,183	35,183		35,183	(40,497)						102/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPPFMYMCJFXT09	11/01/2024	10/24/2025	6,000	34,372,800	5,728.80	1,704,891	1,835,144	1,835,144		1,835,144	130,253						103/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/01/2024	10/29/2025	25,600	5,969,152	233.17	128,933	73,610	73,610		73,610	(55,323)						103/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/07/2024	11/03/2025	10,000	2,352,100	235.21	50,571	22,459	22,459		22,459	(28,112)						103/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	11/04/2024	11/03/2025	2,700	15,424,263	5,712.69	785,095	866,084	866,084		866,084	80,893						103/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/05/2024	11/04/2025	1,800	10,408,968	5,782.76	518,408	500,432	500,432		500,432	(18,976)						103/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	11/06/2024	11/05/2025	5,800	34,388,432	5,929.04	1,595,623	1,141,926	1,141,926		1,141,926	(453,697)						103/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/08/2024	11/06/2025	15,000	3,531,450	235.43	76,279	33,002	33,002		33,002	(43,276)						103/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/07/2024	11/06/2025	2,800	16,724,680	5,973.10	503,917	503,917	503,917		503,917	(262,073)						103/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	11/08/2024	11/07/2025	11,500	68,948,710	5,995.54	3,123,377	1,966,895	1,966,895		1,966,895	(1,156,481)						103/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/14/2024	11/10/2025	15,000	3,509,100	233.94	75,446	40,321	40,321		40,321	(35,126)						104/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPPFMYMCJFXT09	11/12/2024	11/10/2025	2,000	11,967,980	5,983.99	354,638	354,638	354,638		354,638	(194,992)						103/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	11/13/2024	11/12/2025	1,900	11,372,222	5,985.38	525,397	336,882	336,882		336,882	(188,514)						104/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	11/14/2024	11/13/2025	5,000	29,745,850	5,949.17	1,377,233	985,740	985,740		985,740	(391,493)						104/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	11/15/2024	11/14/2025	4,800	28,178,976	5,870.62	1,372,316	1,141,792	1,141,792		1,141,792	(230,524)						104/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	11/15/2024	11/14/2025	3,200	18,973,856	5,929.33	586,181	570,521	570,521		570,521	(15,660)						104/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	11/15/2024	11/14/2025	3,200	19,067,776	5,958.68	738,289	587,584	587,584		587,584	(150,705)						104/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/21/2024	11/17/2025	30,000	7,018,800	233.96	150,903	81,763	81,763		81,763	(69,140)						104/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/18/2024	11/17/2025	1,000	5,893,620	5,893.62	279,947	228,933	228,933		228,933	(51,014)						104/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/19/2024	11/18/2025	1,500	8,875,470	5,916.98	418,035	314,549	314,549		314,549	(103,486)						104/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/22/2024	11/19/2025	15,000	3,517,500	234.50	75,627	38,427	38,427		38,427	(37,199)						104/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/20/2024	11/19/2025	1,000	5,917,110	5,917.11	288,755	209,429	209,429		209,429	(79,326)						104/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	12/17/2024	11/20/2025	2,800	17,788,792	6,353.14	277,844	122,196	122,196		122,196	(155,648)						106/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/27/2024	11/24/2025	12,000	2,833,920	236.16	61,213	25,225	25,225		25,225	(35,988)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	12/09/2024	11/25/2025	4,000	24,211,400	6,052.85	547,412	474,692	474,692		474,692	(72,719)						105/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/02/2024	12/01/2025	40,000	9,449,600	236.24	204,112	84,816	84,816		84,816	(119,296)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/02/2024	12/02/2025	3,000	18,141,450	6,047.15	832,693	503,560	503,560		503,560	(329,133)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	12/03/2024	12/03/2025	2,900	17,544,652	6,049.88	803,545	486,901	486,901		486,901	(316,644)						105/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/06/2024	12/04/2025	15,000	3,540,600	236.04	76,477	32,888	32,888		32,888	(43,590)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	12/04/2024	12/04/2025	4,500	27,389,205	6,086.49	1,254,426	692,311	692,311		692,311	(562,114)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	12/05/2024	12/05/2025	1,500	9,112,665	6,075.11	421,005	237,169	237,169		237,169	(183,836)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPPFMYMCJFXT09	12/06/2024	12/05/2025	7,200	43,849,944	6,090.27	2,003,942	1,097,604	1,097,604		1,097,604	(906,338)						105/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/10/2024	12/08/2025	20,000	4,695,600	234.78	101,426	51,761	51,761		51,761	(49,665)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/09/2024	12/09/2025	5,000	30,264,250	6,052.85	1,410,314	866,955	866,955		866,955	(543,359)						105/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/12/2024	12/10/2025	15,000	3,506,250	233.75	75,735	44,071	44,071		44,071	(31,664)						106/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	12/10/2024	12/10/2025	3,500	21,122,185	6,034.91	986,406	636,104	636,104		636,104	(350,302)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	12/11/2024	12/11/2025	2,500	15,210,475	6,084.19	702,724	405,827	405,827		405,827	(296,897)						106/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPPFMYMCJFXT09	12/12/2024	12/12/2025	3,500	21,179,375	6,051.25	992,254	612,922	612,922		612,922	(379,332)						106/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/16/2024	12/15/2025	25,000	5,829,175	233.17	125,910	79,342	79,342		79,342	(46,568)						106/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/13/2024	12/13/2025	7,000	42,357,630	6,051.09	1,986,573	1,264,462	1,264,462		1,264,462	(722,111)						106/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	12/13/2024	12/15/2025	3,100	18,945,960	6,111.60	579,802	504,536	504,536		504,536	(75,266)						106/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	12/13/2024	12/15/2025	2,900	17,781,553	6,131.57	675,604	407,128	407,128		407,128	(268,477)						106/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	12/16/2024	12/16/2025	1,100	6,681,488	6,074.08	318,707	189,894	189,894		189,894	(128,813)						106/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	12/18/2024	12/17/2025	3,700	21,726,992	5,872.16	1,051,586	982,096	982,096		982,096	(69,490)						105/105
S&P 500 INDEX OPTION	E																					

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/20/2024	12/19/2025	32,000	7,350,080	229.69	158,764		148,398		148,398	(10,366)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	12/20/2024	12/19/2025	1,100	6,523,935	5,930.85	343,159		259,580		259,580	(83,579)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	12/30/2024	12/19/2025	4,000	23,627,760	5,906.94	546,087		546,722		546,722	636						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RH1GC71XBU11	12/26/2024	12/24/2025	3,000	18,112,770	6,037.59	849,489		587,308		587,308	(262,181)						105/105
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/30/2024	12/26/2025	85,000	19,518,550	229.63	419,654		400,172		400,172	(19,482)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/30/2024	12/30/2025	2,200	12,995,268	5,906.94	623,773		576,083		576,083	(47,690)						105/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RH1GC71XBU11	12/31/2024	12/31/2025	1,700	9,998,771	5,881.63	474,942		474,942		474,942							105/105
0019999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants											175,251,443		275,710,592	XXX	275,710,592	100,459,149					XXX	XXX
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108											175,251,443		275,710,592	XXX	275,710,592	100,459,149					XXX	XXX
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
0219999999. Subtotal - Purchased Options - Hedging Other														XXX							XXX	XXX
0289999999. Subtotal - Purchased Options - Replications														XXX							XXX	XXX
0359999999. Subtotal - Purchased Options - Income Generation														XXX							XXX	XXX
0429999999. Subtotal - Purchased Options - Other														XXX							XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants											175,251,443		275,710,592	XXX	275,710,592	100,459,149					XXX	XXX
0449999999. Total Purchased Options - Put Options														XXX							XXX	XXX
0459999999. Total Purchased Options - Caps														XXX							XXX	XXX
0469999999. Total Purchased Options - Floors														XXX							XXX	XXX
0479999999. Total Purchased Options - Collars														XXX							XXX	XXX
0489999999. Total Purchased Options - Other														XXX							XXX	XXX
0499999999. Total Purchased Options											175,251,443		275,710,592	XXX	275,710,592	100,459,149					XXX	XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
0709999999. Subtotal - Written Options - Hedging Other														XXX							XXX	XXX
0779999999. Subtotal - Written Options - Replications														XXX							XXX	XXX
0849999999. Subtotal - Written Options - Income Generation														XXX							XXX	XXX
0919999999. Subtotal - Written Options - Other														XXX							XXX	XXX
0929999999. Total Written Options - Call Options and Warrants														XXX							XXX	XXX
0939999999. Total Written Options - Put Options														XXX							XXX	XXX
0949999999. Total Written Options - Caps														XXX							XXX	XXX
0959999999. Total Written Options - Floors														XXX							XXX	XXX
0969999999. Total Written Options - Collars														XXX							XXX	XXX
0979999999. Total Written Options - Other														XXX							XXX	XXX
0989999999. Total Written Options														XXX							XXX	XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other														XXX							XXX	XXX
1229999999. Subtotal - Swaps - Replication														XXX							XXX	XXX
1289999999. Subtotal - Swaps - Income Generation														XXX							XXX	XXX
1349999999. Subtotal - Swaps - Other														XXX							XXX	XXX
1359999999. Total Swaps - Interest Rate														XXX							XXX	XXX
1369999999. Total Swaps - Credit Default														XXX							XXX	XXX
1379999999. Total Swaps - Foreign Exchange														XXX							XXX	XXX
1389999999. Total Swaps - Total Return														XXX							XXX	XXX
1399999999. Total Swaps - Other														XXX							XXX	XXX
1409999999. Total Swaps														XXX							XXX	XXX
1479999999. Subtotal - Forwards														XXX							XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments														XXX							XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108											175,251,443		275,710,592	XXX	275,710,592	100,459,149					XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Year-end (b)
1709999999. Subtotal - Hedging Other														XXX							XXX	XXX
1719999999. Subtotal - Replication														XXX							XXX	XXX
1729999999. Subtotal - Income Generation														XXX							XXX	XXX
1739999999. Subtotal - Other														XXX							XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives														XXX							XXX	XXX
1759999999 - Totals											175,251,443		275,710,592	XXX	275,710,592	100,459,149					XXX	XXX

(a)	Code	Description of Hedged Risk(s)
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	01/05/2023	01/02/2024	12/29/2023	EXERCISE	800	3,046,480	3,808.10	188,577		426,556		426,556		(239,736)			237,979			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	01/06/2023	01/05/2024	01/04/2024	EXERCISE	3,200	12,464,256	3,895.08	751,595		1,398,456		1,398,456		(666,104)			646,861			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	01/09/2023	01/08/2024	01/05/2024	EXERCISE	700	2,724,463	3,892.09	162,378		312,484		312,484		(150,432)			150,106			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	01/10/2023	01/09/2024	01/08/2024	EXERCISE	900	3,527,325	3,919.25	212,698		364,493		364,493		(152,784)			151,795			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	01/11/2023	01/10/2024	01/09/2024	EXERCISE	1,000	3,969,610	3,969.61	235,001		363,291		363,291		(127,028)			128,290			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	01/12/2023	01/11/2024	01/10/2024	EXERCISE	1,300	5,178,121	3,983.17	294,635		463,458		463,458		(167,528)			168,823			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	01/13/2023	01/12/2024	01/11/2024	EXERCISE	4,500	17,995,905	3,999.09	993,374		1,540,658		1,540,658		(541,517)			547,284			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	01/13/2023	01/12/2024	01/11/2024	EXERCISE	4,300	17,388,044	4,039.08	527,791		945,783		945,783		(416,263)			417,991			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	01/13/2023	01/12/2024	01/11/2024	EXERCISE	2,800	11,365,424	4,059.08	521,801		790,659		790,659		(265,555)			268,858			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	01/17/2023	01/16/2024	01/12/2024	EXERCISE	1,000	3,990,970	3,990.97	224,692		378,608		378,608		(154,003)			153,916			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	01/19/2023	01/17/2024	01/16/2024	EXERCISE	1,200	4,678,620	3,898.85	272,296		561,830		561,830		(292,390)			289,534			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	02/09/2023	01/16/2024	01/16/2024	EXPIRE	1,800	8,081,370	4,489.65	58,774						(58,774)						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	01/20/2023	01/19/2024	01/18/2024	EXERCISE	3,300	13,109,613	3,972.61	735,449		1,336,522		1,336,522		(581,814)			601,073			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	01/23/2023	01/22/2024	01/19/2024	EXERCISE	900	3,617,829	4,019.81	198,619		302,110		302,110		(97,296)			103,491			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	01/26/2023	01/23/2024	01/22/2024	EXERCISE	2,400	9,745,032	4,060.43	513,563		709,722		709,722		(177,097)			196,159			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	01/27/2023	01/25/2024	01/24/2024	EXERCISE	3,500	14,246,960	4,070.56	732,294		983,226		983,226		(214,703)			250,932			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	01/30/2023	01/26/2024	01/25/2024	EXERCISE	1,800	7,231,986	4,017.77	384,742		588,950		588,950		(185,760)			204,208			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	02/01/2023	01/29/2024	01/26/2024	EXERCISE	700	2,883,447	4,119.21	151,958		179,225		179,225		(18,128)			27,267			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	02/01/2023	01/29/2024	01/26/2024	EXERCISE	5,000	19,850,200	3,970.04	326,165		535,948		535,948		(207,550)			209,783			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	02/02/2023	01/30/2024	01/29/2024	EXERCISE	600	2,507,856	4,179.76	128,653		125,191		125,191		11,031			(3,463)			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	02/03/2023	02/02/2024	02/01/2024	EXERCISE	3,800	15,718,624	4,136.48	818,940		1,024,933		1,024,933		(155,450)			205,993			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	02/08/2023	02/06/2024	02/05/2024	EXERCISE	3,300	13,588,938	4,117.86	725,649		932,143		932,143		(176,455)			206,493			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	02/09/2023	02/07/2024	02/06/2024	EXERCISE	800	3,265,200	4,081.50	174,362		256,697		256,697		(72,200)			82,336			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	02/10/2023	02/08/2024	02/07/2024	EXERCISE	3,800	15,543,748	4,090.46	870,450		1,221,219		1,221,219		(281,183)			350,769			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	02/13/2023	02/09/2024	02/08/2024	EXERCISE	3,000	12,411,870	4,137.29	678,929		797,133		797,133		(58,845)			118,203			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	02/14/2023	02/12/2024	02/09/2024	EXERCISE	1,700	7,031,421	4,136.13	383,916		481,004		481,004		(60,309)			97,088			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	02/15/2023	02/13/2024	02/12/2024	EXERCISE	3,000	12,442,800	4,147.60	666,934		837,205		837,205		(122,503)			170,271			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	02/16/2023	02/14/2024	02/13/2024	EXERCISE	1,300	5,317,533	4,090.41	286,083		465,581		465,581		(153,111)			179,498			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	02/15/2023	02/14/2024	02/13/2024	EXERCISE	2,700	11,377,692	4,213.96	497,214		633,101		633,101		(83,241)			135,886			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	02/15/2023	02/15/2024	02/14/2024	EXERCISE	3,800	15,918,504	4,189.08	522,055		898,243		898,243		(345,502)			376,188			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	02/17/2023	02/16/2024	02/15/2024	EXERCISE	3,500	14,276,815	4,079.09	795,219		1,283,628		1,283,628		(421,303)			488,409			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	02/21/2023	02/20/2024	02/16/2024	EXERCISE	2,300	9,193,882	3,997.34	533,705		1,013,142		1,013,142		(426,079)			479,437			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	02/22/2023	02/21/2024	02/20/2024	EXERCISE	2,800	11,174,940	3,991.05	643,677		1,259,599		1,259,599		(549,335)			615,922			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	02/24/2023	02/22/2024	02/21/2024	EXERCISE	4,100	16,277,164	3,970.04	937,565		1,954,795		1,954,795		(879,849)			1,017,230			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	02/27/2023	02/23/2024	02/22/2024	EXERCISE	5,200	20,707,648	3,982.24	1,163,770		2,410,794		2,410,794		(1,066,475)			1,247,024			103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	03/02/2023	02/26/2024	02/23/2024	EXERCISE	1,200	4,777,620	3,981.35	269,936		546,286		546,286		(234,110)			276,350			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	03/03/2023	02/28/2024	02/27/2024	EXERCISE	3,500	14,159,740	4,045.64	780,202		1,431,197		1,431,197		(528,929)			650,995			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	03/06/2023	03/04/2024	03/01/2024	EXERCISE	1,600	6,477,472	4,048.42	355,613		704,353		704,353		(286,790)			348,740			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	03/07/2023	03/05/2024	03/04/2024	EXERCISE	1,100	4,385,007	3,986.37	243,806		548,906		548,906		(267,425)			305,100			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	03/13/2023	03/05/2024	03/04/2024	EXERCISE	3,500	13,495,160	3,855.76	391,368		391,368		391,368		(154,233)			158,152			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	03/08/2023	03/06/2024	03/05/2024	EXERCISE	2,000	7,984,020	3,992.01	449,500		992,692		992,692		(468,535)			543,191			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	03/09/2023	03/07/2024	03/06/2024	EXERCISE	1,800	7,052,976	3,918.32	388,619		1,046,942		1,046,942		(575,921)			658,323			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	03/10/2023	03/08/2024	03/07/2024	EXERCISE	5,000	19,307,950	3,861.59	1,148,823		3,222,750		3,222,750		(1,828,109)			2,073,927			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	03/13/2023	03/11/2024	03/08/2024	EXERCISE	3,000	11,567,280	3,855.76	709,074		1,999,873		1,999,873		(1,133,127)			1,290,798			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	03/14/2023	03/12/2024	03/11/2024	EXERCISE	3,600	14,109,444	3,919.29	831,919		2,193,324		2,193,324		(1,176,784)			1,380,620			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	03/15/2023	03/13/2024	03/12/2024	EXERCISE	1,000	3,891,930	3,891.93	246,359		643,868		643,868		(347,049)			397,508			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	03/16/2023	03/14/2024	03/13/2024	EXERCISE	3,600	14,257,008	3,960.28	842,589		2,126,745		2,126,745		(1,094,623)			1,284,156			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK																				

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	JUKC32MCHID171265Z06	03/21/2023	03/19/2024	03/18/2024	EXERCISE	2,600	10,407,462	4,002.87	605,714	1,448,484	1,448,484	842,770		(688,379)			842,770			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	03/22/2023	03/20/2024	03/19/2024	EXERCISE	1,800	7,086,546	3,936.97	401,099	1,092,518	1,092,518	691,419		(581,218)			691,419			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	03/23/2023	03/21/2024	03/20/2024	EXERCISE	1,800	7,107,696	3,948.72	412,246	1,071,735	1,071,735	659,489		(546,060)			659,489			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	549300U1664LU3V6C598	03/28/2023	03/21/2024	03/20/2024	EXERCISE	3,000	11,913,810	3,971.27	205,089	333,598	333,598	128,509		(122,095)			128,509			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	03/24/2023	03/22/2024	03/21/2024	EXERCISE	6,000	23,825,940	3,970.99	1,446,235	3,503,580	3,503,580	2,057,345		(1,626,993)			2,057,345			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	03/27/2023	03/25/2024	03/22/2024	EXERCISE	2,000	7,955,060	3,977.53	459,802	1,142,230	1,142,230	682,428		(534,637)			682,428			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	03/28/2023	03/26/2024	03/25/2024	EXERCISE	1,700	6,751,159	3,971.27	388,192	965,658	965,658	577,466		(457,166)			577,466			102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	03/29/2023	03/27/2024	03/26/2024	EXERCISE	3,200	12,888,992	4,027.81	721,784	1,672,037	1,672,037	950,254		(711,331)			950,254			101/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	03/30/2023	03/28/2024	03/27/2024	EXERCISE	3,400	13,772,822	4,050.83	768,523	1,736,199	1,736,199	967,675		(714,992)			967,675			101/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	03/31/2023	03/28/2024	03/27/2024	EXERCISE	2,000	8,218,620	4,109.31	449,148	904,333	904,333	455,186		(305,780)			455,186			100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	04/03/2023	04/01/2024	03/29/2024	EXERCISE	1,000	4,124,510	4,124.51	224,373	467,922	467,922	243,548		(164,139)			243,548			100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	04/04/2023	04/02/2024	04/01/2024	EXERCISE	1,000	4,100,600	4,100.60	224,303	493,285	493,285	268,982		(190,390)			268,982			100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	04/05/2023	04/03/2024	04/02/2024	EXERCISE	2,800	11,453,064	4,090.38	627,628	1,389,785	1,389,785	762,157		(549,694)			762,157			100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	04/06/2023	04/05/2024	04/04/2024	EXERCISE	4,800	19,704,096	4,105.02	1,089,637	2,271,292	2,271,292	1,181,655		(854,789)			1,181,655			100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	04/10/2023	04/08/2024	04/05/2024	EXERCISE	900	3,698,199	4,109.11	203,401	439,630	439,630	236,229		(162,828)			236,229			100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	549300U1664LU3V6C598	04/18/2023	04/08/2024	04/05/2024	EXERCISE	2,800	11,633,636	4,154.87	181,504	285,010	285,010	103,505		(87,440)			103,505			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	04/11/2023	04/09/2024	04/08/2024	EXERCISE	1,200	4,930,728	4,108.94	266,752	583,899	583,899	317,147		(216,532)			317,147			100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	04/12/2023	04/10/2024	04/09/2024	EXERCISE	3,500	14,321,825	4,091.95	768,366	1,791,180	1,791,180	1,022,815		(734,936)			1,022,815			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	04/13/2023	04/11/2024	04/10/2024	EXERCISE	1,400	5,804,708	4,146.22	309,391	653,811	653,811	344,420		(226,825)			344,420			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	04/14/2023	04/12/2024	04/11/2024	EXERCISE	4,800	19,860,672	4,137.64	1,060,560	2,288,936	2,288,936	1,228,376		(832,700)			1,228,376			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	04/14/2023	04/12/2024	04/11/2024	EXERCISE	3,000	12,621,450	4,207.15	538,721	1,222,055	1,222,055	683,334		(438,819)			683,334			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	04/17/2023	04/15/2024	04/12/2024	EXERCISE	900	3,736,188	4,151.32	198,090	426,165	426,165	228,147		(162,518)			228,147			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	549300U1664LU3V6C598	04/14/2023	04/15/2024	04/12/2024	EXERCISE	4,000	16,716,080	4,179.02	544,772	943,238	943,238	398,466		(320,676)			398,466			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	04/19/2023	04/16/2024	04/15/2024	EXERCISE	800	3,323,616	4,154.52	171,831	371,095	371,095	199,264		(144,552)			199,264			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	04/20/2023	04/17/2024	04/16/2024	EXERCISE	1,200	4,955,748	4,129.79	259,186	584,484	584,484	325,298		(248,467)			325,298			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	04/21/2023	04/19/2024	04/18/2024	EXERCISE	5,200	21,494,304	4,133.52	1,135,974	2,569,762	2,569,762	1,433,788		(1,055,500)			1,433,788			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	04/24/2023	04/22/2024	04/19/2024	EXERCISE	1,400	5,791,856	4,137.04	308,968	687,358	687,358	380,390		(257,002)			380,390			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	04/26/2023	04/23/2024	04/22/2024	EXERCISE	2,200	8,923,178	4,055.99	482,744	1,265,158	1,265,158	782,414		(572,273)			782,414			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	04/27/2023	04/24/2024	04/23/2024	EXERCISE	1,500	6,203,025	4,135.35	330,001	739,399	739,399	409,398		(267,455)			409,398			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	04/28/2023	04/25/2024	04/24/2024	EXERCISE	3,200	13,342,336	4,169.48	693,801	1,473,805	1,473,805	780,004		(482,606)			780,004			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	05/02/2023	04/26/2024	04/25/2024	EXERCISE	1,300	5,355,454	4,119.58	285,446	658,738	658,738	373,292		(250,143)			373,292			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	549300U1664LU3V6C598	05/10/2023	04/26/2024	04/25/2024	EXERCISE	3,000	12,412,920	4,137.64	204,729	322,738	322,738	118,009		(97,657)			118,009			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	05/03/2023	04/30/2024	04/29/2024	EXERCISE	1,700	6,954,275	4,090.75	367,881	958,769	958,769	590,888		(422,329)			590,888			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	05/05/2023	05/01/2024	04/30/2024	EXERCISE	5,500	22,749,375	4,136.25	1,210,267	2,898,821	2,898,821	1,688,554		(1,149,974)			1,688,554			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	05/08/2023	05/02/2024	05/01/2024	EXERCISE	800	3,310,496	4,138.12	172,973	427,587	427,587	254,613		(174,094)			254,613			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	05/09/2023	05/06/2024	05/03/2024	EXERCISE	1,000	4,119,170	4,119.17	218,728	547,837	547,837	329,109		(225,915)			329,109			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	05/10/2023	05/07/2024	05/06/2024	EXERCISE	2,400	9,930,336	4,137.64	526,308	1,299,708	1,299,708	773,400		(506,230)			773,400			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	05/11/2023	05/08/2024	05/07/2024	EXERCISE	1,200	4,956,744	4,130.62	261,220	665,316	665,316	404,096		(267,392)			404,096			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	05/12/2023	05/09/2024	05/08/2024	EXERCISE	7,800	32,167,824	4,124.08	1,685,594	4,388,943	4,388,943	2,703,349		(1,779,097)			2,703,349			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	05/15/2023	05/10/2024	05/09/2024	EXERCISE	2,700	11,167,956	4,136.28	577,383	1,506,211	1,506,211	928,827		(612,470)			928,827			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GCT1XBU11	05/16/2023	05/13/2024	05/10/2024	EXERCISE	2,200	9,041,780	4,109.90	474,683	1,317,305	1,317,305	842,612		(596,413)			842,612			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119D1770XOHC3ZET8	05/17/2023	05/14/2024	05/13/2024	EXERCISE	2,400	9,981,048	4,158.77	520,013	1,363,128	1,363,128	843,115		(564,432)			843,115			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	KB1H1DSPPRFMMJCUFXTO9	05/18/2023	05/14/2024	05/13/2024	EXERCISE	1,300	13,040,460	4,20												

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	05/31/2023	05/28/2024	05/24/2024	EXERCISE	1,000	4,179,830	4,179.83	220,695	550,903	550,903		550,903		(190,224)			330,207			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	06/01/2023	05/29/2024	05/28/2024	EXERCISE	3,000	12,663,060	4,221.02	638,218	1,552,890	1,552,890		1,552,890		(487,881)			914,672			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	06/02/2023	05/30/2024	05/29/2024	EXERCISE	1,500	6,423,555	4,282.37	315,397	687,288	687,288		687,288		(174,673)			371,891			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	07/03/2023	05/30/2024	05/29/2024	EXERCISE	700	3,118,913	4,455.59	250,796	545,922	545,922		545,922		(58,791)			295,125			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	06/05/2023	05/31/2024	05/30/2024	EXERCISE	2,300	9,829,717	4,273.79	474,775	1,071,507	1,071,507		1,071,507		(301,229)			596,731			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	06/06/2023	06/03/2024	05/31/2024	EXERCISE	4,800	20,562,480	4,283.85	993,168	2,269,060	2,269,060		2,269,060		(604,419)			1,275,892			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	06/07/2023	06/04/2024	06/03/2024	EXERCISE	5,000	21,337,600	4,267.52	1,026,339	2,406,500	2,406,500		2,406,500		(712,548)			1,380,161			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	06/13/2023	06/04/2024	06/03/2024	EXERCISE	2,500	10,922,525	4,369.01	186,357	283,973	283,973		283,973		(49,163)			97,615			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	06/12/2023	06/06/2024	06/05/2024	EXERCISE	3,600	15,620,148	4,338.93	731,023	1,501,809	1,501,809		1,501,809		(254,243)			770,786			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	06/13/2023	06/07/2024	06/06/2024	EXERCISE	5,400	23,592,654	4,369.01	1,104,136	2,160,707	2,160,707		2,160,707		(2,056,570)			1,056,570			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	06/14/2023	06/10/2024	06/07/2024	EXERCISE	1,600	6,996,144	4,372.59	330,918	656,064	656,064		656,064		(74,861)			325,146			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	06/15/2023	06/11/2024	06/10/2024	EXERCISE	2,500	11,064,600	4,425.84	521,143	920,244	920,244		920,244		(8,254)			399,101			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	06/16/2023	06/13/2024	06/12/2024	EXERCISE	3,900	15,433,565	4,409.59	733,094	1,357,344	1,357,344		1,357,344		(83,150)			624,249			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	06/15/2023	06/14/2024	06/13/2024	EXERCISE	3,900	17,433,390	4,470.10	536,688	897,426	897,426		897,426		(129,833)			360,738			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	06/15/2023	06/14/2024	06/13/2024	EXERCISE	3,200	14,403,456	4,501.08	528,268	1,004,515	1,004,515		1,004,515		(8,117)			476,246			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	06/29/2023	06/17/2024	06/14/2024	EXERCISE	9,000	39,567,960	4,396.44	1,768,688	3,639,885	3,639,885		3,639,885		(1,786,185)			1,871,197			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	06/20/2023	06/20/2024	06/18/2024	EXERCISE	3,500	15,360,485	4,388.71	754,200	1,429,348	1,429,348		1,429,348		(106,881)			675,148			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	06/22/2023	06/21/2024	06/20/2024	EXERCISE	2,000	8,763,780	4,381.89	425,043	834,822	834,822		834,822		(79,390)			409,778			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	06/23/2023	06/21/2024	06/20/2024	EXERCISE	2,000	8,696,660	4,348.33	417,440	901,942	901,942		901,942		(149,504)			484,570			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	07/03/2023	06/21/2024	06/20/2024	EXERCISE	3,500	15,594,565	4,455.59	269,431	405,473	405,473		405,473		(46,569)			136,042			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	06/26/2023	06/24/2024	06/21/2024	EXERCISE	1,000	4,328,820	4,328.82	208,649	490,214	490,214		490,214		(97,706)			281,565			99/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	06/27/2023	06/27/2024	06/26/2024	EXERCISE	1,500	6,567,615	4,378.41	315,246	653,910	653,910		653,910		(58,513)			338,664			99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	06/28/2023	06/28/2024	06/27/2024	EXERCISE	1,500	6,565,290	4,376.86	311,851	666,261	666,261		666,261		(75,954)			354,410			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	06/30/2023	06/28/2024	06/27/2024	EXERCISE	10,000	44,503,860	4,450.38	2,069,427	3,706,542	3,706,542		3,706,542		136,013			1,637,115			99/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	07/05/2023	07/01/2024	06/28/2024	EXERCISE	1,200	5,336,184	4,446.82	250,267	467,906	467,906		467,906		(6,067)			217,639			98/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/06/2023	07/02/2024	07/01/2024	EXERCISE	2,100	9,264,339	4,411.59	459,511	907,538	907,538		907,538		(57,876)			448,027			98/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	07/07/2023	07/03/2024	07/02/2024	EXERCISE	6,800	29,912,860	4,398.95	1,437,313	3,044,632	3,044,632		3,044,632		(303,047)			1,607,319			98/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/11/2023	07/05/2024	07/03/2024	EXERCISE	1,200	5,327,112	4,439.26	250,907	485,950	485,950		485,950		(10,795)			236,043			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	07/12/2023	07/08/2024	07/05/2024	EXERCISE	1,000	4,472,160	4,472.16	205,272	398,470	398,470		398,470		6,802			193,198			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/13/2023	07/09/2024	07/08/2024	EXERCISE	3,600	16,236,144	4,510.04	737,121	1,304,058	1,304,058		1,304,058		138,036			566,937			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/14/2023	07/11/2024	07/10/2024	EXERCISE	1,900	8,560,298	4,505.42	392,918	729,519	729,519		729,519		49,094			336,602			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	07/21/2023	07/11/2024	07/10/2024	EXERCISE	2,000	9,072,680	4,536.34	156,886	235,878	235,878		235,878		(15,699)			78,992			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/14/2023	07/12/2024	07/11/2024	EXERCISE	3,800	17,377,400	4,573.00	624,902	1,210,272	1,210,272		1,210,272		138,338			585,370			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/17/2023	07/15/2024	07/12/2024	EXERCISE	2,400	10,854,696	4,522.79	503,658	905,598	905,598		905,598		85,113			401,940			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	07/14/2023	07/15/2024	07/12/2024	EXERCISE	3,900	17,746,833	4,550.47	547,916	896,027	896,027		896,027		(72,655)			348,111			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	07/19/2023	07/16/2024	07/15/2024	EXERCISE	1,000	4,565,720	4,565.72	211,393	333,585	333,585		333,585		66,457			122,192			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	07/20/2023	07/17/2024	07/16/2024	EXERCISE	900	4,081,383	4,534.87	191,417	319,313	319,313		319,313		42,194			127,896			98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/21/2023	07/18/2024	07/17/2024	EXERCISE	5,800	26,310,772	4,536.34	1,212,927	2,048,502	2,048,502		2,048,502		266,459			835,575			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/25/2023	07/19/2024	07/18/2024	EXERCISE	2,000	9,134,920	4,567.46	415,639	641,825	641,825		641,825		133,752			226,186			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	07/28/2023	07/23/2024	07/22/2024	EXERCISE	1,800	8,248,014	4,582.23	378,584	576,590	576,590		576,590		146,500			198,006			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	07/31/2023	07/25/2024	07/24/2024	EXERCISE	800	3,671,168	4,588.96	170,709	239,945	239,945		239,945		71,583			69,236			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/01/2023	07/26/2024	07/25/2024	EXERCISE	2,500	11,441,825	4,576.73	541,198	778,242	778,242		778,242		223,086			237,043			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING	08/04/2023	07/26/2024	07/25/2024	EXERCISE	2,000	8,956,060	4,478.03	145,446	219,418	219,418		219,418		(22,320)			73,971			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/02/2023	07/29/2024	07/26/2024	EXERCISE	3,500	15,796,865	4,513.39	780,365	1,355,804	1,355,804		1,355,804		165,146			575,439			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	08/04/2023	07/30/2024	07/29/2024	EXERCISE	3,000	13,434,090	4,478.03	646,180	1,253,673	1,253,673		1,253,673		20,861			607,493			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/07/2023	08/01/2024	07/31/2024	EXERCISE	1,300	5,873,972	4,518.44</													

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	08/15/2023	08/13/2024	08/12/2024	EXERCISE	2,200	9,763,292	4,437.86	494,999	1,171,537	1,171,537		1,171,537		(107,498)			676,538			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	08/16/2023	08/14/2024	08/13/2024	EXERCISE	2,600	11,451,258	4,404.33	585,159	1,517,393	1,517,393		1,517,393		(227,757)			932,233			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/15/2023	08/14/2024	08/13/2024	EXERCISE	3,900	17,653,818	4,526.62	666,345	1,799,158	1,799,158		1,799,158		(144,296)			1,132,813			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/17/2023	08/15/2024	08/14/2024	EXERCISE	1,500	6,555,540	4,370.36	342,199	932,814	932,814		932,814		(168,851)			590,615			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	08/15/2023	08/15/2024	08/14/2024	EXERCISE	3,600	16,136,064	4,482.24	508,154	766,771	766,771		766,771		(57,979)			258,617			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/18/2023	08/16/2024	08/15/2024	EXERCISE	3,200	13,983,072	4,369.71	750,891	2,001,349	2,001,349		2,001,349		(354,824)			1,250,458			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	08/21/2023	08/19/2024	08/16/2024	EXERCISE	1,500	6,599,655	4,399.77	354,822	887,721	887,721		887,721		(128,945)			541,899			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/22/2023	08/20/2024	08/19/2024	EXERCISE	3,400	14,917,670	4,387.55	772,735	2,015,089	2,015,089		2,015,089		(306,980)			1,242,354			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	08/23/2023	08/21/2024	08/20/2024	EXERCISE	1,800	7,984,818	4,436.01	407,226	982,385	982,385		982,385		(85,393)			575,159			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	08/25/2023	08/22/2024	08/21/2024	EXERCISE	4,700	20,706,837	4,405.71	1,074,685	2,771,382	2,771,382		2,771,382		(1,696,698)			1,696,698			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	08/28/2023	08/23/2024	08/22/2024	EXERCISE	1,800	7,979,958	4,433.31	396,604	1,024,436	1,024,436		1,024,436		(104,810)			627,832			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/29/2023	08/26/2024	08/23/2024	EXERCISE	2,500	11,244,075	4,497.63	552,084	1,228,310	1,228,310		1,228,310		(3,813)			676,226			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/31/2023	08/27/2024	08/26/2024	EXERCISE	2,300	10,384,201	4,514.87	504,672	1,099,312	1,099,312		1,099,312		25,489			594,640			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	08/31/2023	08/28/2024	08/27/2024	EXERCISE	1,500	6,761,490	4,507.66	323,199	724,529	724,529		724,529		(109)			401,330			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	09/05/2023	08/28/2024	08/27/2024	EXERCISE	2,600	11,691,758	4,496.83	192,798	296,970	296,970		296,970		(30,591)			104,172			98/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/01/2023	08/29/2024	08/28/2024	EXERCISE	6,000	27,094,620	4,515.77	1,289,704	2,857,120	2,857,120		2,857,120		1,567,416			1,567,416			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	10/27/2023	08/30/2024	08/29/2024	EXERCISE	1,000	4,117,370	4,117.37	364,100	1,531,029	1,531,029		1,531,029		(406,031)			1,166,928			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/06/2023	09/03/2024	08/30/2024	EXERCISE	2,100	9,377,508	4,465.48	454,809	1,125,661	1,125,661		1,125,661		(101,593)			670,852			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/07/2023	09/04/2024	09/03/2024	EXERCISE	1,800	8,012,052	4,451.14	396,597	978,963	978,963		978,963		(103,302)			582,366			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/08/2023	09/05/2024	09/04/2024	EXERCISE	6,200	27,636,438	4,457.49	1,337,604	3,283,737	3,283,737		3,283,737		(352,995)			1,946,133			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/11/2023	09/06/2024	09/05/2024	EXERCISE	1,500	6,731,190	4,487.46	321,751	760,526	760,526		760,526		(55,797)			438,775			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/12/2023	09/09/2024	09/06/2024	EXERCISE	2,800	12,493,320	4,461.90	599,679	1,590,062	1,590,062		1,590,062		(180,186)			990,382			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	09/13/2023	09/10/2024	09/09/2024	EXERCISE	5,000	22,337,200	4,467.44	1,063,251	2,883,342	2,883,342		2,883,342		(340,424)			1,820,091			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	09/15/2023	09/11/2024	09/10/2024	EXERCISE	6,000	26,701,920	4,450.32	1,257,660	3,607,735	3,607,735		3,607,735		(528,306)			2,350,075			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/19/2023	09/13/2024	09/12/2024	EXERCISE	2,100	9,332,295	4,443.95	444,217	1,308,248	1,308,248		1,308,248		(197,632)			864,030			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	09/15/2023	09/13/2024	09/12/2024	EXERCISE	4,200	18,878,244	4,494.82	542,694	897,202	897,202		897,202		(113,850)			354,508			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	09/15/2023	09/13/2024	09/12/2024	EXERCISE	3,400	15,282,388	4,494.82	621,888	1,945,157	1,945,157		1,945,157		(272,257)			1,323,269			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/20/2023	09/16/2024	09/13/2024	EXERCISE	2,500	11,005,500	4,402.20	500,000	1,728,740	1,728,740		1,728,740		(304,923)			1,204,878			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	09/21/2023	09/17/2024	09/16/2024	EXERCISE	3,900	16,887,000	4,330.00	849,416	2,952,329	2,952,329		2,952,329		(783,239)			2,102,913			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	09/29/2023	09/17/2024	09/16/2024	EXERCISE	2,600	11,148,930	4,288.05	185,622	292,108	292,108		292,108		(59,481)			106,486			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	09/22/2023	09/19/2024	09/18/2024	EXERCISE	4,700	20,304,282	4,320.06	1,018,260	3,653,459	3,653,459		3,653,459		(979,150)			2,636,199			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/25/2023	09/20/2024	09/19/2024	EXERCISE	2,300	9,976,112	4,337.44	508,782	1,727,635	1,727,635		1,727,635		(417,167)			1,218,854			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/26/2023	09/23/2024	09/20/2024	EXERCISE	2,900	12,393,237	4,273.53	663,038	2,451,815	2,451,815		2,451,815		(690,040)			1,788,776			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	09/27/2023	09/24/2024	09/23/2024	EXERCISE	3,000	12,823,530	4,274.51	687,341	2,519,488	2,519,488		2,519,488		(718,468)			1,832,146			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	09/28/2023	09/25/2024	09/24/2024	EXERCISE	3,100	13,329,070	4,299.70	698,443	2,501,705	2,501,705		2,501,705		(669,752)			1,803,282			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	10/02/2023	09/27/2024	09/26/2024	EXERCISE	2,500	10,720,125	4,288.05	547,798	2,066,883	2,066,883		2,066,883		(573,301)			1,519,085			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/02/2023	09/30/2024	09/27/2024	EXERCISE	3,000	12,865,170	4,288.39	687,702	2,474,583	2,474,583		2,474,583		(693,892)			1,806,890			98/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/03/2023	10/01/2024	09/30/2024	EXERCISE	1,300	5,498,285	4,229.45	303,505	1,160,335	1,160,335		1,160,335		(367,111)			856,829			98/101
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/05/2023	10/03/2024	10/02/2024	EXERCISE	2,700	11,497,113	4,258.19	626,593	2,337,822	2,337,822		2,337,822		(722,090)			1,711,229			98/101
BX1MDGS OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	10/11/2023	10/04/2024	10/03/2024	EXERCISE	6,670	598,979	224.34	12,756	34,781	34,781		34,781		(8,336)			22,025			98/101
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	10/06/2023	10/04/2024	10/03/2024	EXERCISE	4,200	18,095,700	4,308.50	991,644	3,403,897	3,403,897		3,403,897		(907,638)			2,412,253			98/101
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	10/09/2023	10/07/2024	10/04/2024	EXERCISE	2,000	8,671,320	4,335.66	465,650	1,565,965	1,565,965		1,565,965		(396,529)			1,100,315			98/101
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/10/2023	10/08/2024	10/07/2024	EXERCISE	2,700	11,767,248	4,358.24	607,190	2,106,488	2,106,488		2,106,488		(511,816)			1,499,298			98/101
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	10/11/2023	10/09/2024	10/08/2024	EXERCISE	900	3,939,255	4,376.95	202,084	696,775	696,775		696,775		(154,529)			494,691			98/101
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	10/12/2023	10/10/2024	10/09/2024	EXERCISE	2,400	10,439,064	4,349.61	530,304	1,951,158	1,951,158		1,951,158		(490,648)			1,420,854	</		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	10/13/2023	10/15/2024	10/14/2024	EXERCISE	3,800	16,610,028	4,371.06	756,496	3,203,809	3,203,809		(849,574)					2,447,313			98/101
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	10/26/2023	10/18/2024	10/17/2024	EXERCISE	4,000	884,820	221.23	18,761	67,679	67,679				(22,058)			48,919			98/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	10/19/2023	10/18/2024	10/18/2024	EXERCISE	6,000	25,668,000	4,278.00	1,429,708	5,709,685	5,709,685				(1,634,358)			4,279,977			98/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	10/27/2023	10/22/2024	10/21/2024	EXERCISE	2,800	11,528,636	4,117.37	649,062	3,160,612	3,160,612				(1,216,071)			2,511,550			98/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	10/30/2023	10/25/2024	10/24/2024	EXERCISE	1,500	6,250,230	4,166.82	345,638	1,612,491	1,612,491				(585,435)			1,266,854			98/102
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	10/31/2023	10/28/2024	10/25/2024	EXERCISE	4,400	974,468	221.47	20,854	59,250	59,250				(23,402)			38,396			98/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/31/2023	10/28/2024	10/25/2024	EXERCISE	2,800	11,742,640	4,193.80	639,974	2,965,006	2,965,006				(1,033,736)			2,325,032			98/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/01/2023	10/29/2024	10/28/2024	EXERCISE	1,600	6,780,576	4,237.96	358,692	1,628,644	1,628,644				(532,216)			1,269,952			98/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	11/02/2023	10/30/2024	10/29/2024	EXERCISE	900	3,886,002	4,317.78	195,855	839,438	839,438				(241,979)			643,583			98/102
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/02/2023	10/31/2024	10/30/2024	EXERCISE	11,500	54,942	223.25	54,942	118,631	118,631				(63,689)			63,689			98/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	11/03/2023	11/01/2024	10/31/2024	EXERCISE	4,000	17,433,360	4,358.34	850,748	3,551,680	3,551,680				(962,875)			2,700,932			98/103
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/07/2023	11/04/2024	11/01/2024	EXERCISE	4,500	1,006,470	223.66	21,538	43,089	43,089				(16,694)			21,551			98/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/07/2023	11/04/2024	11/01/2024	EXERCISE	3,000	13,135,140	4,378.38	634,427	2,560,303	2,560,303				(674,965)			1,925,875			98/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	11/08/2023	11/05/2024	11/04/2024	EXERCISE	3,400	14,901,452	4,382.78	716,760	2,881,341	2,881,341				(755,982)			2,164,581			98/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	11/09/2023	11/06/2024	11/05/2024	EXERCISE	1,800	7,825,230	4,347.35	374,829	1,615,674	1,615,674				(457,128)			1,240,845			98/103
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/10/2023	11/08/2024	11/07/2024	EXERCISE	4,600	1,029,124	223.72	22,023	53,843	53,843				(16,953)			31,820			98/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	11/10/2023	11/08/2024	11/07/2024	EXERCISE	6,600	29,140,584	4,415.24	1,392,920	5,660,012	5,660,012				(1,316,645)			4,267,092			98/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	11/21/2023	11/08/2024	11/07/2024	EXERCISE	3,400	15,429,846	4,538.19	350,447	555,456	555,456				(51,268)			205,008			98/103
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/14/2023	11/12/2024	11/08/2024	EXERCISE	3,700	832,537	225.01	17,817	33,330	33,330				(10,400)			15,513			98/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	11/13/2023	11/12/2024	11/08/2024	EXERCISE	2,800	12,352,340	4,411.55	598,088	2,521,792	2,521,792				(573,650)			1,922,704			98/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/14/2023	11/13/2024	11/12/2024	EXERCISE	2,300	10,340,110	4,495.70	484,951	1,900,525	1,900,525				(333,578)			1,415,573			98/103
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/17/2023	11/14/2024	11/13/2024	EXERCISE	11,800	2,660,546	225.47	56,935	99,987	99,987				(29,680)			43,052			98/104
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/15/2023	11/14/2024	11/13/2024	EXERCISE	2,800	12,608,064	4,502.88	590,057	2,316,349	2,316,349				(393,216)			1,726,292			98/104
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/17/2023	11/15/2024	11/14/2024	EXERCISE	4,800	21,667,296	4,514.02	1,003,196	3,907,804	3,907,804				(652,127)			2,904,608			98/104
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	11/15/2023	11/15/2024	11/14/2024	EXERCISE	3,800	17,126,058	4,547.91	514,209	872,567	872,567				(101,284)			358,358			98/104
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/15/2023	11/15/2024	11/14/2024	EXERCISE	3,500	15,980,720	4,565.92	602,035	2,667,790	2,667,790				(456,804)			2,065,755			98/104
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/21/2023	11/18/2024	11/15/2024	EXERCISE	4,800	1,082,448	225.51	23,164	39,701	39,701				(12,049)			16,537			98/104
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	11/20/2023	11/18/2024	11/15/2024	EXERCISE	2,700	12,277,926	4,547.38	566,012	2,111,567	2,111,567				(308,004)			1,545,554			98/104
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/21/2023	11/19/2024	11/18/2024	EXERCISE	700	3,176,733	4,538.19	147,400	565,836	565,836				(85,598)			418,436			98/104
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/22/2023	11/21/2024	11/20/2024	EXERCISE	4,700	1,061,421	225.83	22,714	35,748	35,748				(10,881)			13,034			98/104
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/22/2023	11/22/2024	11/21/2024	EXERCISE	4,500	20,504,790	4,556.62	947,321	3,632,700	3,632,700				(496,657)			2,685,379			98/104
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/28/2023	11/25/2024	11/22/2024	EXERCISE	3,500	789,810	225.66	16,902	35,462	35,462				(8,571)			18,560			98/104
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/29/2023	11/26/2024	11/25/2024	EXERCISE	5,500	1,241,790	225.78	26,575	54,792	54,792				(13,071)			28,217			97/104
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/28/2023	11/26/2024	11/25/2024	EXERCISE	2,000	9,109,780	4,554.89	414,495	1,635,632	1,635,632				(238,104)			1,221,137			98/104
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	11/29/2023	11/27/2024	11/26/2024	EXERCISE	2,800	12,741,624	4,550.58	587,389	2,312,273	2,312,273				(336,046)			1,724,884			97/104
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/01/2023	11/29/2024	11/27/2024	EXERCISE	22,000	5,003,680	227.44	107,579	202,259	202,259				(29,543)			94,680			97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	11/30/2023	11/29/2024	11/27/2024	EXERCISE	800	3,654,240	4,567.80	170,653	649,157	649,157				(84,601)			478,504			97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/01/2023	11/29/2024	11/27/2024	EXERCISE	6,000	27,567,780	4,594.63	1,259,848	4,707,695	4,707,695				(543,065)			3,447,847			97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	01/02/2024	11/29/2024	11/27/2024	EXERCISE	800	3,794,264	4,742.83		301,861	1,031,639	1,031,639						729,778			96/105
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/06/2023	12/02/2024	12/02/2024	EXERCISE	3,600	816,588	226.83	17,475	33,891	33,891				(6,299)			16,416			97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	12/04/2023	12/02/2024	11/29/2024	EXERCISE	1,000	4,569,780	4,569.78	213,409	794,845	794,845				(106,768)			581,436			97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	12/14/2023	12/02/2024	11/29/2024	EXERCISE	4,000	18,878,200	4,719.55	417,291	660,718	660,718				(5,953)			243,426			97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/05/2023	12/03/2024	12/02/2024	EXERCISE	3,200	14,614,976	4,567.18	686,904	2,535,507	2,535,507				(346,235)			1,848,603			97/105
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/07/2023	12/04/2024	12/03/2024	EXERCISE	4,000	908,360	227.09	19,439	36,099	36,099				(6,412)			16,660			97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	12/06/2023	12/04/2024	12/03/2024	EXERCISE	2,100	9,553,614	4,549.34	445,198	1,698,620	1,698,620				(261,103)			1,253,422			97/105
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/08/2023	12/05/2024	12/04/2024	EXERCISE	3,600	818,352	227.32	17,513	30,704	30,704				(5,295)			13,192			97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/08/2023	12/06/2024	12/05/2024	EXERCISE	7,000	32,230,590	4,604.37	1,495,499	5,382,913	5,382,913				(598,396)			3,887,413			97/105
BX1MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK																				

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	12/15/2023	12/12/2024	12/12/2024	EXERCISE	4,600	21,708,274	4,719.19	966,018		3,267,361		3,267,361		(112,139)			2,301,343			97/106
BX11MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/18/2023	12/13/2024	12/12/2024	EXERCISE	4,100	943,943	230.23	20,200		13,232		13,232		324			(6,969)			97/106
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	12/18/2023	12/13/2024	12/13/2024	EXERCISE	4,500	21,332,520	4,740.56	951,430		3,120,548		3,120,548		(49,477)			2,169,117			97/106
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	12/15/2023	12/13/2024	12/13/2024	EXERCISE	4,000	19,065,520	4,766.38	567,477		962,718		962,718		(10,146)			395,240			97/106
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	12/15/2023	12/13/2024	12/13/2024	EXERCISE	3,900	18,644,106	4,780.54	671,777		2,548,553		2,548,553		(89,753)			1,876,776			97/106
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	12/19/2023	12/16/2024	12/16/2024	EXERCISE	1,100	5,245,207	4,768.37	237,083		741,585		741,585		4,890			504,502			97/106
BX11MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/20/2023	12/17/2024	12/16/2024	EXERCISE	4,100	940,089	229.29	20,212		14,465		14,465		(1,672)			(5,746)			97/106
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	12/20/2023	12/17/2024	12/17/2024	EXERCISE	5,300	24,901,255	4,698.35	1,135,497		3,895,580		3,895,580		(194,191)			2,760,082			97/106
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	12/22/2023	12/19/2024	12/18/2024	EXERCISE	6,300	29,954,169	4,754.63	1,392,869		4,305,777		4,305,777		135			2,912,908			97/105
BX11MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/22/2023	12/19/2024	12/19/2024	EXPIRE	8,000	1,842,656	230.33	39,617						936			(39,617)			97/105
BX11MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/28/2023	12/23/2024	12/23/2024	EXPIRE	14,000	3,230,920	230.78	69,142						4,066			(69,142)			97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	12/26/2023	12/23/2024	12/23/2024	EXERCISE	3,300	15,756,675	4,774.75	731,110		2,294,419		2,294,419		24,955			1,563,309			97/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	01/17/2024	12/23/2024	12/23/2024	EXERCISE	700	3,516,492	5,023.56			312,528		312,528					271,060			96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	12/28/2023	12/26/2024	12/24/2024	EXERCISE	3,400	16,263,390	4,783.35	741,611		2,361,615		2,361,615		20,251			1,620,004			97/105
BX11MDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	01/02/2024	12/27/2024	12/27/2024	EXPIRE	27,000	6,232,950	230.85			133,385							(133,385)			96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	12/29/2023	12/30/2024	12/27/2024	EXERCISE	6,300	30,049,929	4,769.83	1,391,312		4,394,035		4,394,035		(12,034)			3,002,723			96/105
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	01/02/2024	12/31/2024	12/31/2024	EXERCISE	2,500	11,857,075	4,742.83			554,911		1,793,465		1,793,465			1,238,553			96/105
0019999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants												147,858,879	1,031,625	388,257,264		388,257,264	XXX	(87,255,800)			239,366,759			XXX
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108												147,858,879	1,031,625	388,257,264		388,257,264	XXX	(87,255,800)			239,366,759			XXX
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
0219999999. Subtotal - Purchased Options - Hedging Other																	XXX							XXX
0289999999. Subtotal - Purchased Options - Replications																	XXX							XXX
0359999999. Subtotal - Purchased Options - Income Generation																	XXX							XXX
0429999999. Subtotal - Purchased Options - Other																	XXX							XXX
0439999999. Total Purchased Options - Call Options and Warrants												147,858,879	1,031,625	388,257,264		388,257,264	XXX	(87,255,800)			239,366,759			XXX
0449999999. Total Purchased Options - Put Options																	XXX							XXX
0459999999. Total Purchased Options - Caps																	XXX							XXX
0469999999. Total Purchased Options - Floors																	XXX							XXX
0479999999. Total Purchased Options - Collars																	XXX							XXX
0489999999. Total Purchased Options - Other																	XXX							XXX
0499999999. Total Purchased Options												147,858,879	1,031,625	388,257,264		388,257,264	XXX	(87,255,800)			239,366,759			XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
0709999999. Subtotal - Written Options - Hedging Other																	XXX							XXX
0779999999. Subtotal - Written Options - Replications																	XXX							XXX
0849999999. Subtotal - Written Options - Income Generation																	XXX							XXX
0919999999. Subtotal - Written Options - Other																	XXX							XXX
0929999999. Total Written Options - Call Options and Warrants																	XXX							XXX
0939999999. Total Written Options - Put Options																	XXX							XXX
0949999999. Total Written Options - Caps																	XXX							XXX
0959999999. Total Written Options - Floors																	XXX							XXX
0969999999. Total Written Options - Collars																	XXX							XXX
0979999999. Total Written Options - Other																	XXX							XXX
0989999999. Total Written Options																	XXX							XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
1169999999. Subtotal - Swaps - Hedging Other																	XXX							XXX
1229999999. Subtotal - Swaps - Replication																	XXX							XXX
1289999999. Subtotal - Swaps - Income Generation																	XXX							XXX
1349999999. Subtotal - Swaps - Other																	XXX							XXX
1359999999. Total Swaps - Interest Rate																	XXX							XXX
1369999999. Total Swaps - Credit Default																	XXX							XXX
1379999999. Total Swaps - Foreign Exchange																	XXX							XXX
1389999999. Total Swaps - Total Return																	XXX							XXX
1399999999. Total Swaps - Other																	XXX							XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
1409999999. Total Swaps																	XXX							XXX
1479999999. Subtotal - Forwards																	XXX							XXX
1509999999. Subtotal - SSAP No. 108 Adjustments																	XXX							XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108												147,858,879	1,031,625	388,257,264		388,257,264	XXX	(87,255,800)			239,366,759			XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
1709999999. Subtotal - Hedging Other																	XXX							XXX
1719999999. Subtotal - Replication																	XXX							XXX
1729999999. Subtotal - Income Generation																	XXX							XXX
1739999999. Subtotal - Other																	XXX							XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives																	XXX							XXX
1759999999 - Totals												147,858,879	1,031,625	388,257,264		388,257,264	XXX	(87,255,800)			239,366,759			XXX

(a)	Code	Description of Hedged Risk(s)

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

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

[illegible]

SCHEDULE DB - PART D - SECTION 2

[illegible][illegible]

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
ABN AMRO Clearing Chicago, IL .....	.....	.....	.....	.....	.....6,630,998	..XXX.
The Bank of New York Mellon New York, NY .....	.....	.....	.....	.....	.....6,755,221	..XXX.
Federal Home Loan Bank of Chicago Chicago, IL .....	.....	.....	.....	.....	.....3,518,307	..XXX.
JPMorgan Chase Bank New York, NY .....	.....	.....	.....	.....	.....12,216,326	..XXX.
KeyBank National Association Cleveland, OH .....	.....	.....	.....	.....	.....6,445,726	..XXX.
The Northern Trust Company Chicago, IL .....	.....	.....0.370	4,009,757	.....	.....633,400,585	..XXX.
0199998 Deposits in ... 1 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX			90,750	XXX
0199999. Totals - Open Depositories	XXX	XXX	4,009,757		669,057,913	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	4,009,757		669,057,913	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	4,009,757		669,057,913	XXX

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

1. January..... (8,173,401)	4. April..... (13,543,103)	7. July.....1,509,565	10. October.....28,684,038
2. February....10,387,535	5. May.....8,488,746	8. August.....3,838,568	11. November...47,794,900
3. March.....86,622,110	6. June.....77,579,774	9. September.....56,808,380	12. December.....669,057,913

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ..\$	99,999,622	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 2024 OF THE BANKERS LIFE AND CASUALTY COMPANY

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	B. LIFE INSURANCE	140,982	138,393		
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	B. LIFE INSURANCE	2,608,304	2,546,499		
11. Georgia	GA	B. LIFE INSURANCE	50,495	49,723		
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL	B. LIFE INSURANCE	1,938,453	1,902,905		
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B. LIFE INSURANCE	118,779	112,299		
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	B. LIFE INSURANCE	232,187	222,525		
33. New York	NY					
34. North Carolina	NC	B. LIFE INSURANCE	487,379	471,021		
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	B. LIFE INSURANCE	445,901	431,382		
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR	B. LIFE INSURANCE	1,100,179	1,095,660		
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	7,122,659	6,970,407		
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				