



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
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 Chicago, IL, US 60601 312-396-6000
(Street and Number) (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 Chicago, IL, US 60601 312-396-6000
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.bankerslife.com

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

OFFICERS

President Scott Louis Goldberg Treasurer Thomas Bernard Kleyle
Secretary Rachel Johanna Spehler Actuary Sivakumar Desai

OTHER

Yvonne Kay Franzese, Executive Vice President Eric Ronald Johnson, Executive Vice President Paul Harrington McDonough, Executive Vice President
Jeremy David Williams #, Executive Vice President Matthew Joseph Zimpfer, Executive Vice President Kent Aron Dinius #, Senior Vice President
Nathan Ellis Richardson, Senior Vice President Gregory Dean Turner, Senior Vice President Michellen Annette Wildin #, Senior Vice President

DIRECTORS OR TRUSTEES

Karen Jeannine DeToro Scott Louis Goldberg Paul Harrington McDonough
Gregory Dean Turner Michellen Annette Wildin # Jeremy David Williams #

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 Rachel Johanna Spehler Michellen Annette Wildin
President Secretary SVP & Chief Accounting Officer

Subscribed and sworn to before me this 15th day of February, 2024
Christine Anderson
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 2023 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)	16,990,997,386		16,990,997,386	16,876,905,473
2. Stocks (Schedule D):				
2.1 Preferred stocks	134,247,816		134,247,816	135,266,991
2.2 Common stocks	717,806,180	62,988	717,743,192	300,279,668
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	1,228,331,828		1,228,331,828	983,503,267
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 (\$ 86,574,472 , Schedule E - Part 1), cash equivalents (\$ 89,248,386 , Schedule E - Part 2) and short-term investments (\$ 30,091,026 , Schedule DA)	205,913,884		205,913,884	207,975,966
6. Contract loans (including \$ premium notes)	80,446,596	7,170	80,439,427	74,796,221
7. Derivatives (Schedule DB)	235,114,679		235,114,679	55,428,341
8. Other invested assets (Schedule BA)	725,291,349	3,949	725,287,400	755,590,345
9. Receivables for securities	4,140,632		4,140,632	1,489,300
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets	76,123,513		76,123,513	55,331,039
12. Subtotals, cash and invested assets (Lines 1 to 11)	20,398,413,862	74,107	20,398,339,755	19,446,566,611
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	164,800,479		164,800,479	156,989,370
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,871,118	129,089	3,742,029	3,465,380
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	69,796,445		69,796,445	68,585,634
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,089,966		1,089,966	1,118,569
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	50,080,926		50,080,926	38,681,975
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	2,043,455		2,043,455	4,020,500
18.2 Net deferred tax asset	248,215,704	134,198,738	114,016,966	102,963,372
19. Guaranty funds receivable or on deposit	5,754,551		5,754,551	6,291,965
20. Electronic data processing equipment and software	650,285	20,958	629,327	1,088,578
21. Furniture and equipment, including health care delivery assets (\$)	5,188,904	5,188,904		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	21,375,137		21,375,137	18,166,597
24. Health care (\$) and other amounts receivable	36,994,782	35,105,727	1,889,055	1,306,271
25. Aggregate write-ins for other than invested assets	306,757,255		306,757,255	201,323,966
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	21,315,032,869	174,717,523	21,140,315,345	20,050,568,787
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	21,315,032,869	174,717,523	21,140,315,345	20,050,568,787
DETAILS OF WRITE-INS				
1101. Assets held in rabbi trust for agents' deferred compensation program	76,123,513		76,123,513	55,331,039
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	76,123,513		76,123,513	55,331,039
2501. Cash surrender value of company owned life insurance	303,031,568		303,031,568	199,058,035
2502. Transferable state tax credits	3,725,687		3,725,687	2,265,931
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	306,757,255		306,757,255	201,323,966

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Aggregate reserve for life contracts \$ 13,351,739,263 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 6,441,071,941 Modco Reserve)	13,351,739,263	12,694,581,650
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	2,352,811,438	2,260,146,820
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	3,167,951,487	2,678,158,825
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	27,983,743	28,264,357
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	153,544,558	156,417,008
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)	115,320	122,600
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 \$ 19,620,664 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	22,004,399	28,578,217
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 \$ 4,493,016 ceded	4,493,016	5,182,640
9.4 Interest maintenance reserve (IMR, Line 6)	213,658,920	233,267,730
10. Commissions to agents due or accrued-life and annuity contracts \$ 9,359,194 accident and health \$ 1,648,085 and deposit-type contract funds \$	11,007,279	9,877,891
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	164,283,303	167,833,023
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)	6,881,041	3,596,102
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	2,483,289	2,371,467
17. Amounts withheld or retained by reporting entity as agent or trustee	558,060	878,230
18. Amounts held for agents' account, including \$ 29,065,283 agents' credit balances	29,575,860	19,689,496
19. Remittances and items not allocated	46,191,719	34,327,308
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)	266,397,127	229,645,139
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	2,467,209	14,040,625
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	2,202,064	9,099,147
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	280,745,354	121,728,219
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	20,107,094,447	18,697,806,494
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	20,107,094,447	18,697,806,494
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)	988,621,970	968,621,970
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	34,598,928	374,140,323
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)	1,023,220,898	1,342,762,293
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	1,033,220,898	1,352,762,293
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	21,140,315,345	20,050,568,787
DETAILS OF WRITE-INS		
2501. Liability for index credits under modified coinsurance ceded agreement	133,695,456	
2502. Liability for agents' deferred compensation program funded through a rabbi trust	76,975,398	56,288,446
2503. Unclaimed funds	69,710,392	68,634,680
2598. Summary of remaining write-ins for Line 25 from overflow page	364,107	(3,194,907)
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	280,745,354	121,728,219
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 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 thru 3403 plus 3498)(Line 34 above)		

ANNUAL STATEMENT FOR THE YEAR 2023 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 (Exhibit 1, Part 1, Line 20.4, Col. 1 less Col. 8)	2,413,152,091	2,870,224,853
2. Considerations for supplementary contracts with life contingencies	2,591,421	2,992,806
3. Net investment income (Exhibit of Net Investment Income, Line 17)	1,032,756,448	657,541,264
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	(4,278,757)	2,175,826
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)	74,442,214	22,464,219
7. Reserve adjustments on reinsurance ceded	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	587	855
8.3 Aggregate write-ins for miscellaneous income	13,187,737	(4,281,261)
9. Total (Lines 1 to 8.3)	3,773,317,739	3,551,118,562
10. Death benefits	246,202,741	256,668,751
11. Matured endowments (excluding guaranteed annual pure endowments)	260,676	394,318
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	313,785,830	367,949,575
13. Disability benefits and benefits under accident and health contracts	588,276,194	589,952,655
14. Coupons, guaranteed annual pure endowments and similar benefits	198	207
15. Surrender benefits and withdrawals for life contracts	825,900,380	733,345,302
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	108,780,128	56,266,507
18. Payments on supplementary contracts with life contingencies	5,986,874	7,060,584
19. Increase in aggregate reserves for life and accident and health contracts	749,822,231	681,791,243
20. Totals (Lines 10 to 19)	2,839,015,252	2,693,429,142
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	221,747,644	214,333,313
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	41,481,150	60,567,777
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	389,341,241	356,822,151
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	37,127,095	34,808,044
25. Increase in loading on deferred and uncollected premiums	6,965,966	(1,798,095)
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions	55,133,812	(22,467,787)
28. Totals (Lines 20 to 27)	3,590,812,161	3,335,694,546
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	182,505,578	215,424,016
30. Dividends to policyholders and refunds to members	112,910	118,970
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	182,392,668	215,305,046
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	85,211,099	20,527,013
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)	97,181,569	194,778,032
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (3,683,193) (excluding taxes of \$ (4,715,392) transferred to the IMR)	(17,338,094)	(22,404,183)
35. Net income (Line 33 plus Line 34)	79,843,475	172,373,849
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	1,352,762,293	1,241,219,543
37. Net income (Line 35)	79,843,475	172,373,849
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (244,173)	17,959,766	(47,363,100)
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	44,214,660	(23,662,556)
41. Change in nonadmitted assets	(40,564,941)	4,714,010
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	(36,751,988)	21,676,423
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	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	58,612,440	
52. Dividends to stockholders	(459,295,794)	(65,000,000)
53. Aggregate write-ins for gains and losses in surplus	(3,559,015)	48,804,125
54. Net change in capital and surplus for the year (Lines 37 through 53)	(319,541,396)	111,542,751
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	1,033,220,898	1,352,762,293
DETAILS OF WRITE-INS		
08.301. Death benefit proceeds from company owned life insurance	9,116,528	3,515,721
08.302. Change in cash surrender value of company owned life insurance, net of premiums	3,973,533	(7,940,263)
08.303. Gain from utilization of transferable state tax credits	92,301	137,054
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	5,375	6,228
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	13,187,737	(4,281,261)
2701. Index credits incurred under modified coinsurance ceded agreement	55,119,997	
2702. Transfer of reserves under coinsurance ceded agreements	13,039	(52,599)
2703. Penalties from regulatory authorities	776	40,000
2798. Summary of remaining write-ins for Line 27 from overflow page		(22,455,188)
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	55,133,812	(22,467,787)
5301. Change in liability for deferred compensation obligation	(3,559,015)	48,804,125
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(3,559,015)	48,804,125

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	2,400,613,956	2,869,520,324
2. Net investment income	876,683,373	793,848,685
3. Miscellaneous income	43,425,947	24,004,970
4. Total (Lines 1 through 3)	3,320,723,276	3,687,373,979
5. Benefit and loss related payments	1,849,395,566	2,025,596,062
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	513,703,518	692,424,389
8. Dividends paid to policyholders	120,190	128,577
9. Federal and foreign income taxes paid (recovered) net of \$ (8,398,585) tax on capital gains (losses)	74,835,469	29,549,815
10. Total (Lines 5 through 9)	2,438,054,743	2,747,698,843
11. Net cash from operations (Line 4 minus Line 10)	882,668,533	939,675,136
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,587,977,023	3,232,922,120
12.2 Stocks	1,010,409	29,528,736
12.3 Mortgage loans	63,106,863	209,964,179
12.4 Real estate		
12.5 Other invested assets	62,704,908	94,067,955
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(11,621)	9,976
12.7 Miscellaneous proceeds	642	4,802,729
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,714,788,224	3,571,295,694
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,726,260,500	4,605,551,689
13.2 Stocks	399,009,922	164,964,836
13.3 Mortgage loans	307,701,339	306,631,093
13.4 Real estate		
13.5 Other invested assets	48,777,630	143,282,226
13.6 Miscellaneous applications	71,666,041	45,596,123
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,553,415,433	5,266,025,966
14. Net increase/(decrease) in contract loans and premium notes	5,639,700	2,286,188
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(844,266,908)	(1,697,016,460)
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	20,000,000	
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	489,792,662	831,826,784
16.5 Dividends to stockholders	459,295,794	65,000,000
16.6 Other cash provided (applied)	(90,960,575)	4,358,913
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(40,463,707)	771,185,697
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)	(2,062,082)	13,844,372
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	207,975,966	194,131,594
19.2 End of year (Line 18 plus Line 19.1)	205,913,884	207,975,966

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

20.0001. Exchanges and transfers of invested assets	9,742,139	84,554,915
20.0002. Capitalized interest	1,581,561	574,415

ANNUAL STATEMENT FOR THE YEAR 2023 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	2,413,152,091	485,702,274		1,176,879,208		750,570,608			
2. Considerations for supplementary contracts with life contingencies	2,591,421	XXX	XXX	2,591,421		XXX	XXX		XXX
3. Net investment income	1,032,756,448	122,257,872	233,599	775,638,862	494,270	127,112,946		7,018,899	
4. Amortization of Interest Maintenance Reserve (IMR)	(4,278,757)	(622,030)	(1,360)	(2,970,651)	(2,778)	(681,937)			
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	74,442,214	1,581,908		52,773,996		20,086,311	XXX		
7. Reserve adjustments on reinsurance ceded	241,465,998			241,465,998			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	587			587		XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	13,187,737	33,184				59,667		13,094,886	
9. Totals (Lines 1 to 8.3)	3,773,317,739	608,953,208	232,239	2,246,379,420	491,491	897,147,596		20,113,785	
10. Death benefits	246,202,741	245,878,995	323,746			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	260,676	260,676				XXX	XXX		
12. Annuity benefits	313,785,830	XXX	XXX	312,537,007	1,248,823	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	588,276,194	147,069				588,129,125	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits	198	198					XXX		
15. Surrender benefits and withdrawals for life contracts	825,900,380	48,871,967		777,028,412		XXX	XXX		
16. Group conversions							XXX		
17. Interest and adjustments on contract or deposit-type contract funds	108,780,128	615,916	18	108,002,511		161,683	XXX		
18. Payments on supplementary contracts with life contingencies	5,986,874			5,986,874		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	749,822,231	82,708,714	(423,217)	575,908,258	(1,036,142)	92,664,618	XXX		
20. Totals (Lines 10 to 19)	2,839,015,252	378,483,535	(99,452)	1,779,463,062	212,680	680,955,427	XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	221,747,644	77,163,614		106,540,103		38,043,928			XXX
22. Commissions and expense allowances on reinsurance assumed	41,481,150					41,481,150	XXX		
23. General insurance expenses and fraternal expenses.....	389,341,241	151,006,808	121,485	110,735,444	65,453	102,448,982		24,963,069	
24. Insurance taxes, licenses and fees, excluding federal income taxes	37,127,095	13,431,259	9,817	5,552,986	4,231	18,128,802			
25. Increase in loading on deferred and uncollected premiums	6,965,966	6,965,966					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance.....							XXX		
27. Aggregate write-ins for deductions	55,133,812			55,119,997		13,039		776	
28. Totals (Lines 20 to 27)	3,590,812,161	627,051,181	31,851	2,057,411,592	282,364	881,071,327		24,963,845	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	182,505,578	(18,097,973)	200,388	188,967,828	209,127	16,076,268		(4,850,061)	
30. Dividends to policyholders and refunds to members	112,910	110,079				2,831	XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	182,392,668	(18,208,053)	200,388	188,967,828	209,127	16,073,437		(4,850,061)	
32. Federal income taxes incurred (excluding tax on capital gains)	85,211,099	3,258,513	55,927	72,408,656	72,413	10,424,657		(1,009,067)	
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)	97,181,569	(21,466,566)	144,462	116,559,173	136,714	5,648,780		(3,840,994)	
34. Policies/certificates in force end of year	1,151,717	656,363	178	161,121	316	333,739	XXX		
DETAILS OF WRITE-INS									
08.301. Death benefit proceeds from company owned life insurance	9,116,528							9,116,528	
08.302. Change in cash surrender value of company owned life insurance, net of premiums									
	3,973,533							3,973,533	
08.303. Gain from utilization of transferable state tax credits	92,301	32,634				59,667			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	5,375	550						4,825	
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	13,187,737	33,184				59,667		13,094,886	
2701. Index credits incurred under modified coinsurance ceded agreement	55,119,997			55,119,997					
2702. Transfer of reserves under coinsurance ceded agreement	13,039					13,039			
2703. Penalties from regulatory authorities	776							776	
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	55,133,812			55,119,997		13,039		776	

ANNUAL STATEMENT FOR THE YEAR 2023 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)	485,702,274		287,659,380	11,096,957	9,183,868	12,612,013	165,150,056					
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	122,257,872		62,420,146	1,123,639	5,323,772	13,309,859	40,080,456					
4. Amortization of Interest Maintenance Reserve (IMR)	(622,030)		(363,980)	(6,443)	(22,513)	(69,532)	(159,562)					
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	1,581,908		1,267,796	60,472	154,714	91,048	7,879					
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	33,184		32,934			150	100					
9. Totals (Lines 1 to 8.3)	608,953,208		351,016,276	12,274,624	14,639,841	25,943,538	205,078,930					
10. Death benefits	245,878,995		156,802,454	10,370,763	9,797,503	24,318,135	44,590,141					
11. Matured endowments (excluding guaranteed annual pure endowments)	260,676		227,894	32,782								
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	147,069		10,585	53,965	37,351	42,464	2,704					
14. Coupons, guaranteed annual pure endowments and similar benefits	198											
15. Surrender benefits and withdrawals for life contracts	48,871,967		22,447,443	119,019	2,397,918	8,003,050	15,904,537					
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	615,916		431,629	16,884	23,703	34,766	108,934					
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts ...	82,708,714		40,058,638	(938,892)	897,320	(7,185,720)	49,877,368					
20. Totals (Lines 10 to 19)	378,483,535		219,978,842	9,654,520	13,153,796	25,212,695	110,483,683					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	77,163,614		45,651,464	1,875,172	51,320	77,590	29,508,068					XXX
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	151,006,808		103,812,444	3,761,841	3,094,131	6,191,846	34,146,547					
24. Insurance taxes, licenses and fees, excluding federal income taxes	13,431,259		8,735,638	391,648	216,200	297,863	3,789,910					
25. Increase in loading on deferred and uncollected premiums	6,965,966		6,499,284	466,682								
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions												
28. Totals (Lines 20 to 27)	627,051,181		384,677,672	16,149,863	16,515,446	31,779,994	177,928,208					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(18,097,973)		(33,661,395)	(3,875,239)	(1,875,605)	(5,836,456)	27,150,722					
30. Dividends to policyholders and refunds to members	110,079		110,079									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(18,208,053)		(33,771,475)	(3,875,239)	(1,875,605)	(5,836,456)	27,150,722					
32. Federal income taxes incurred (excluding tax on capital gains)	3,258,513		(2,848,614)	(732,424)	(144,585)	(467,300)	7,451,437					
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(21,466,566)		(30,922,861)	(3,142,815)	(1,731,020)	(5,369,156)	19,699,285					
34. Policies/certificates in force end of year	656,363		469,689	17,022	12,086	24,186	133,380					
DETAILS OF WRITE-INS												
08.301. Gain from utilization of transferable state tax credits	32,634		32,634									
08.302. Miscellaneous income	550		300			150	100					
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	33,184		32,934			150	100					
2701.												
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 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 2023 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	233,599		233,599						
4. Amortization of Interest Maintenance Reserve (IMR)	(1,360)		(1,360)						
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)	232,239		232,239						
10. Death benefits	323,746		323,746						
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	18		18						
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	(423,217)		(423,217)						
20. Totals (Lines 10 to 19)	(99,452)		(99,452)						
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	121,485		121,485						
24. Insurance taxes, licenses and fees, excluding federal income taxes	9,817		9,817						
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)	31,851		31,851						
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	200,388		200,388						
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)	200,388		200,388						
32. Federal income taxes incurred (excluding tax on capital gains)	55,927		55,927						
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)	144,462		144,462						
34. Policies/certificates in force end of year	178		178						
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 thru 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 thru 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 2023 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	1,176,879,208	175,318,826	996,602,025			4,958,358	
2. Considerations for supplementary contracts with life contingencies	2,591,421	XXX	XXX	XXX	XXX	2,591,421	XXX
3. Net investment income	775,638,862	80,019,713	524,901,758			4,139,267	166,578,124
4. Amortization of Interest Maintenance Reserve (IMR)	(2,970,651)	(416,444)	(2,499,892)			(23,201)	(31,114)
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded	52,773,996		52,773,996				
7. Reserve adjustments on reinsurance ceded	241,465,998		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	587						587
8.3 Aggregate write-ins for miscellaneous income							
9. Totals (Lines 1 to 8.3)	2,246,379,420	254,922,095	1,813,243,885			11,665,844	166,547,597
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	312,537,007	103,282,241	202,699,585			6,553,019	2,162
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	777,028,412	153,861,677	623,166,736				
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	108,002,511	469,530	852,543			219	106,680,218
18. Payments on supplementary contracts with life contingencies	5,986,874					5,986,874	
19. Increase in aggregate reserves for life and accident and health contracts	575,908,258	(47,177,279)	625,488,462			(2,402,925)	
20. Totals (Lines 10 to 19)	1,779,463,062	210,436,169	1,452,207,326			10,137,186	106,682,380
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	106,540,103	9,875,610	96,151,888			275,424	237,180
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	110,735,444	11,409,407	94,001,858			770,850	4,553,330
24. Insurance taxes, licenses and fees, excluding federal income taxes	5,552,986	371,049	5,120,456			3,262	58,220
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	55,119,997		55,119,997				
28. Totals (Lines 20 to 27)	2,057,411,592	232,092,236	1,702,601,524			11,186,722	111,531,111
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	188,967,828	22,829,859	110,642,361			479,122	55,016,486
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)	188,967,828	22,829,859	110,642,361			479,122	55,016,486
32. Federal income taxes incurred (excluding tax on capital gains)	72,408,656	9,244,065	51,366,050			350,396	11,448,145
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)	116,559,173	13,585,794	59,276,311			128,726	43,568,341
34. Policies/certificates in force end of year	161,121	37,928	116,057			2,854	4,282
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 thru 08.303 plus 08.398) (Line 8.3 above)							
2701. Index credits incurred under modified coinsurance ceded agreement	55,119,997		55,119,997				
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	55,119,997		55,119,997				

(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 2023 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	494,270					494,270	
4. Amortization of Interest Maintenance Reserve (IMR)	(2,778)					(2,778)	
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)	491,491					491,491	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	1,248,823					1,248,823	
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	(1,036,142)					(1,036,142)	
20. Totals (Lines 10 to 19)	212,680					212,680	
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	65,453					65,453	
24. Insurance taxes, licenses and fees, excluding federal income taxes	4,231					4,231	
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)	282,364					282,364	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	209,127					209,127	
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)	209,127					209,127	
32. Federal income taxes incurred (excluding tax on capital gains)	72,413					72,413	
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)	136,714					136,714	
34. Policies/certificates in force end of year	316					316	
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 thru 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 thru 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 2023 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	750,570,608	39,548		465,275,240							1,424,847	174,147,442	109,683,530
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	127,112,946	52,957	98,522	7,843,303							971,686	96,706,273	21,440,205
4. Amortization of Interest Maintenance Reserve (IMR)	(681,937)	(285)	(550)	(43,062)							(5,151)	(515,691)	(117,197)
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	20,086,311										5,680	13,056,091	7,024,540
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	59,667			25,010								34,658	
9. Totals (Lines 1 to 8.3)	897,147,596	92,220	97,973	473,100,491							2,397,062	283,428,773	138,031,078
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	588,129,125	107,813	127,527	364,638,005							2,109,276	182,637,463	38,509,041
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	161,683			83,855							693	29,358	47,777
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	92,664,618	(4,747)	(36,625)	(6,610,584)							(3,535,859)	76,878,499	25,973,935
20. Totals (Lines 10 to 19)	680,955,427	103,066	90,903	358,111,275							(1,425,890)	259,545,320	64,530,753
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	38,043,928	82		1,095,101							13,282	19,480,054	17,455,409
22. Commissions and expense allowances on reinsurance assumed	41,481,150			41,481,150									
23. General insurance expenses	102,448,982	3,096	5,961	32,461,770							44,693	34,977,255	34,956,207
24. Insurance taxes, licenses and fees, excluding federal income taxes	18,128,802	1,712		6,202,746							42,793	8,313,891	3,567,660
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	13,039											13,039	
28. Totals (Lines 20 to 27)	881,071,327	107,955	96,863	439,352,042							(1,325,122)	322,329,559	120,510,029
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	16,076,268	(15,736)	1,109	33,748,449							3,722,184	(38,900,786)	17,521,049
30. Dividends to policyholders and refunds to members	2,831	1,412									1,419		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	16,073,437	(17,147)	1,109	33,748,449							3,720,765	(38,900,786)	17,521,049
32. Federal income taxes incurred (excluding tax on capital gains)	10,424,657	(3,379)	2,460	7,310,234							818,469	(2,597,060)	4,893,934
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)	5,648,780	(13,768)	(1,351)	26,438,214							2,902,296	(36,303,726)	12,627,115
34. Policies/certificates in force end of year	333,739	87		32,219							2,291	162,099	137,043
DETAILS OF WRITE-INS													
08.301. Gain from utilization of transferable state tax credits	59,667			25,010								34,658	
08.302.													
08.303.													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page													
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	59,667			25,010								34,658	
2701. Transfer of reserves under coinsurance ceded agreement	13,039											13,039	
2702.													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	13,039											13,039	

(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 2023 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	2,259,250,608		1,348,613,391	25,516,477	80,753,600	255,487,850	548,879,290					
2. Tabular net premiums or considerations	312,604,501		177,418,665	8,272,080	8,628,233	12,046,593	106,238,930					
3. Present value of disability claims incurred												
4. Tabular interest	94,685,157		56,641,136	1,176,675	2,479,237	10,117,199	24,270,910					
5. Tabular less actual reserve released	22,595				26,774	(39,719)	35,540					
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	1,124,450	XXX		1,124,450						XXX		
7. Other increases (net)	(2,776,010)		(2,776,010)									
8. Totals (Lines 1 to 7)	2,664,911,302		1,579,897,182	36,089,682	91,887,844	277,611,923	679,424,670					
9. Tabular cost	202,947,377		123,097,268	11,203,279	6,467,373	13,913,568	48,265,889					
10. Reserves released by death	59,652,816		40,906,893	103,054	1,323,914	7,497,771	9,821,185					
11. Reserves released by other terminations (net)	60,137,068		27,210,406	151,800	2,408,286	7,855,991	22,510,585					
12. Annuity, supplementary contract and disability payments involving life contingencies	214,719		10,585	53,965	37,351	42,464	70,354					
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	322,951,979		191,225,152	11,512,098	10,236,924	29,309,793	80,668,012					
15. Reserve December 31 of current year	2,341,959,322		1,388,672,030	24,577,584	81,650,921	248,302,130	598,756,658					
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	1,848,546,958		1,035,080,757		73,448,302	225,364,282	514,653,616					
17. Amount Available for Policy Loans Based upon Line 16 CSV	1,747,136,658		968,101,278		71,227,349	221,569,471	486,238,560					

(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 2023 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	5,151,742		5,151,742						
2. Tabular net premiums or considerations									
3. Present value of disability claims incurred									
4. Tabular interest	246,220		246,220						
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)	5,397,962		5,397,962						
9. Tabular cost	401,578		401,578						
10. Reserves released by death	267,859		267,859						
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)	669,437		669,437						
15. Reserve December 31 of current year	4,728,525		4,728,525						
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 2023 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	10,419,540,395	1,540,446,391	8,793,379,671			85,714,332	
2. Tabular net premiums or considerations	1,644,310,674	168,127,414	1,468,633,482			7,549,778	
3. Present value of disability claims incurred	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	178,657,370	42,235,450	132,770,708			3,651,212	
5. Tabular less actual reserve released	(1,064,023)					(1,064,023)	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	12,241,444,415	1,750,809,255	10,394,783,861			95,851,299	
9. Tabular cost							
10. Reserves released by death	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net)	1,233,455,871	257,540,143	975,915,728				
12. Annuity, supplementary contract and disability payments involving life contingencies	12,539,892					12,539,892	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	1,245,995,763	257,540,143	975,915,728			12,539,892	
15. Reserve December 31 of current year	10,995,448,652	1,493,269,112	9,418,868,133			83,311,407	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	10,676,963,146	1,483,336,248	9,193,626,898				
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 2023 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	10,638,905					10,638,905	
2. Tabular net premiums or considerations							
3. Present value of disability claims incurred	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	514,714					514,714	
5. Tabular less actual reserve released	(302,034)					(302,034)	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	10,851,586					10,851,586	
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	1,248,823					1,248,823	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	1,248,823					1,248,823	
15. Reserve December 31 of current year	9,602,763					9,602,763	
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 2023 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) 7,295,089	8,619,540
1.1	Bonds exempt from U.S. tax	(a) .....	.....
1.2	Other bonds (unaffiliated)	(a) 792,888,014	797,379,463
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) 5,455,777	5,869,459
2.11	Preferred stocks of affiliates	(b) 4,659,673	4,659,673
2.2	Common stocks (unaffiliated)	4,312,190	4,312,190
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) 50,403,516	51,974,578
4.	Real estate	(d) .....	.....
5	Contract loans	5,232,043	5,180,414
6	Cash, cash equivalents and short-term investments	(e) 5,235,423	5,099,442
7	Derivative instruments	(f) .....(47,470,353)	126,776,220
8.	Other invested assets	39,826,794	39,913,044
9.	Aggregate write-ins for investment income	1,805,155	1,805,155
10.	Total gross investment income	869,643,321	1,051,589,179
11.	Investment expenses		(g) 18,797,946
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 34,786
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)		18,832,731
17.	Net investment income (Line 10 minus Line 16)		1,032,756,447
DETAILS OF WRITE-INS			
0901.	Interest received under modified coinsurance ceded agreement	1,225,457	1,225,457
0902.	Miscellaneous investment income	579,698	579,698
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	1,805,155	1,805,155
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 36,203,196 accrual of discount less \$ 15,991,648 amortization of premium and less \$ 6,305,133 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 \$ 27,670 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 \$ 225,058 accrual of discount less \$ amortization of premium and less \$ 108,351 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	(182,695)	.....	.....(182,695)	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated)	(40,155,833)	(5,384,388)	(45,540,221)	.....	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated)	(548,499)	.....	.....(548,499)	490,000	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated)	11,065	.....	.....11,065	(386,764)	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....18,878,323	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments	(11,621)	.....	.....(11,621)	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets	(3,352,915)	.....	.....(3,352,915)	(12,850,889)	.....
9.	Aggregate write-ins for capital gains (losses)	642	.....	.....642	11,584,922	.....
10.	Total capital gains (losses)	(44,239,856)	(5,384,388)	(49,624,244)	17,715,593	
DETAILS OF WRITE-INS						
0901.	Capital gains on assets held in rabbi trust .....	.....	.....	.....	.....11,584,922	.....
0902.	Miscellaneous capital gains	642	.....	.....642	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	642		642	11,584,922	

ANNUAL STATEMENT FOR THE YEAR 2023 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	661,678	577,502				84,176		
2. Deferred and accrued	19,404,099	19,404,099						
3. Deferred , accrued and uncollected:								
3.1 Direct	20,085,275	19,981,601				103,674		
3.2 Reinsurance assumed								
3.3 Reinsurance ceded	19,498					19,498		
3.4 Net (Line 1 + Line 2)	20,065,777	19,981,601				84,176		
4. Advance	1,176,481	52,236				1,124,246		
5. Line 3.4 - Line 4	18,889,296	19,929,365				(1,040,070)		
6. Collected during year:								
6.1 Direct	249,396,770	66,423,777		153,173,097		29,799,896		
6.2 Reinsurance assumed	3,216,764					3,216,764		
6.3 Reinsurance ceded	154,703,514	49,209		148,550,356		6,103,950		
6.4 Net	97,910,020	66,374,568		4,622,741		26,912,710		
7. Line 5 + Line 6.4	116,799,315	86,303,934		4,622,741		25,872,641		
8. Prior year (uncollected + deferred and accrued - advance)	15,862,483	16,637,140				(774,657)		
9. First year premiums and considerations:								
9.1 Direct	252,327,001	69,709,860		153,173,097		29,444,044		
9.2 Reinsurance assumed	3,218,809					3,218,809		
9.3 Reinsurance ceded	154,608,978	43,066		148,550,356		6,015,556		
9.4 Net (Line 7 - Line 8)	100,936,832	69,666,794		4,622,741		26,647,297		
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	1,427,730,056	29,447,767		1,398,282,288				
10.2 Reinsurance assumed								
10.3 Reinsurance ceded	228,621,264			228,621,264				
10.4 Net	1,199,108,792	29,447,767		1,169,661,024				
RENEWAL								
11. Uncollected	4,279,827	1,538,602				2,741,225		
12. Deferred and accrued	102,557,380	102,557,380						
13. Deferred, accrued and uncollected:								
13.1 Direct	112,396,473	107,253,778				5,142,694		
13.2 Reinsurance assumed	309,061					309,061		
13.3 Reinsurance ceded	5,868,327	3,157,796				2,710,530		
13.4 Net (Line 11 + Line 12)	106,837,207	104,095,982				2,741,225		
14. Advance	20,827,918	2,331,500				18,496,418		
15. Line 13.4 - Line 14	86,009,289	101,764,482				(15,755,193)		
16. Collected during year:								
16.1 Direct	941,815,548	394,873,076		2,595,443		544,347,028		
16.2 Reinsurance assumed	326,338,184					326,338,184		
16.3 Reinsurance ceded	167,150,007	14,012,783				153,137,224		
16.4 Net	1,101,003,724	380,860,293		2,595,443		717,547,988		
17. Line 15 + Line 16.4	1,187,013,013	482,624,775		2,595,443		701,792,795		
18. Prior year (uncollected + deferred and accrued - advance)	73,906,547	96,037,063				(22,130,516)		
19. Renewal premiums and considerations:								
19.1 Direct	953,124,266	400,475,299		2,595,443		550,053,524		
19.2 Reinsurance assumed	327,499,847					327,499,847		
19.3 Reinsurance ceded	167,517,647	13,887,587				153,630,060		
19.4 Net (Line 17 - Line 18)	1,113,106,467	386,587,713		2,595,443		723,923,311		
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	2,633,181,323	499,632,927		1,554,050,828		579,497,568		
20.2 Reinsurance assumed	330,718,657					330,718,657		
20.3 Reinsurance ceded	550,747,889	13,930,653		377,171,620		159,645,616		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	2,413,152,091	485,702,274		1,176,879,208		750,570,608		

ANNUAL STATEMENT FOR THE YEAR 2023 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	2,668	2,668						
22. All other	1,623	1,623						
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded	20,276,278	22		11,993,066		8,283,190		
23.2 Reinsurance assumed	2,245,049					2,245,049		
23.3 Net ceded less assumed	18,031,229	22		11,993,066		6,038,141		
24. Single:								
24.1 Reinsurance ceded	34,448,822			34,448,822				
24.2 Reinsurance assumed								
24.3 Net ceded less assumed	34,448,822			34,448,822				
25. Renewal:								
25.1 Reinsurance ceded	19,717,114	1,581,886		6,332,107		11,803,121		
25.2 Reinsurance assumed	39,236,102					39,236,102		
25.3 Net ceded less assumed	(19,518,987)	1,581,886		6,332,107		(27,432,981)		
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)	74,442,214	1,581,908		52,773,996		20,086,311		
26.2 Reinsurance assumed (Page 6, Line 22)	41,481,150					41,481,150		
26.3 Net ceded less assumed	32,961,064	1,581,908		52,773,996		(21,394,840)		
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)	96,600,812	64,884,057		7,350,870		24,365,884		
28. Single	102,359,066	3,196,019		99,163,047				
29. Renewal	22,787,766	9,083,538		26,185		13,678,043		
30. Deposit-type contract funds								
31. Totals (to agree with Page 6, Line 21)	221,747,644	77,163,614		106,540,103		38,043,928		

ANNUAL STATEMENT FOR THE YEAR 2023 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	17,300,192		6,790,994				24,091,186
2.	Salaries and wages	70,419,375		30,164,631		467,148		101,051,154
3.11	Contributions for benefit plans for employees	16,751,183		7,401,406		60,958		24,213,546
3.12	Contributions for benefit plans for agents	3,848,513		1,222,002	11,479,445			16,549,960
3.21	Payments to employees under non-funded benefit plans							
3.22	Payments to agents under non-funded benefit plans				6,529,540			6,529,540
3.31	Other employee welfare	1,759,461		821,828		239		2,581,528
3.32	Other agent welfare	100,767		31,127				131,894
4.1	Legal fees and expenses	2,491,382	606,921	1,419,482	18,718	1,695,344		6,231,847
4.2	Medical examination fees	4,277,606		179,396				4,457,003
4.3	Inspection report fees							
4.4	Fees of public accountants and consulting actuaries	1,753,974		607,354	6,287,943	115,000		8,764,272
4.5	Expense of investigation and settlement of policy claims	123,868	1,907,615	4,499,004				6,530,486
5.1	Traveling expenses	4,083,522		1,295,075				5,378,597
5.2	Advertising	3,662,564		1,223,476				4,886,040
5.3	Postage, express, telegraph and telephone	9,046,229		2,353,119	211	66		11,399,625
5.4	Printing and stationery	1,167,145		422,292				1,589,436
5.5	Cost or depreciation of furniture and equipment	1,764,018		878,682	383,707			3,026,407
5.6	Rental of equipment	3,775,038		1,484,765				5,259,803
5.7	Cost or depreciation of EDP equipment and software	32,616,852		12,350,011	44,841	361		45,012,065
6.1	Books and periodicals	31,868		13,005				44,873
6.2	Bureau and association fees	620,011		306,561				926,572
6.3	Insurance, except on real estate	908,273		738,868				1,647,141
6.4	Miscellaneous losses	1,581,621		220,411	(58,001)			1,744,031
6.5	Collection and bank service charges	253,732		330,898				584,630
6.6	Sundry general expenses	1,260,057		345,361				1,605,418
6.7	Group service and administration fees							
6.8	Reimbursements by uninsured plans							
7.1	Agency expense allowance	10,303,642		2,761,557				13,065,199
7.2	Agents' balances charged off (less \$ recovered)	567,397		77,162				644,560
7.3	Agency conferences other than local meetings	3,144,226		773,764				3,917,990
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	10,404		3,650	37,393	2,790,999		2,842,445
9.3	Aggregate write-ins for expenses	68,306,270		21,218,566	239,272	13,667,832		103,431,940
10.	General expenses incurred	261,929,190	2,514,536	99,934,446	24,963,069	18,797,946	(b)	(a) 408,139,187
11.	General expenses unpaid Dec. 31, prior year	119,979,817		46,007,938	1,845,268			167,833,023
12.	General expenses unpaid Dec. 31, current year	117,578,167		44,859,868	1,845,268			164,283,303
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)	264,330,840	2,514,536	101,082,516	24,963,069	18,797,946		411,688,907
DETAILS OF WRITE-INS								
09.301.	Investment advisory fees to affiliates	18,103,697		3,611,326		13,232,909		34,947,932
09.302.	Other consulting and service fees	50,202,572		17,607,241	239,272	434,924		68,484,009
09.303.								
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page.....							
09.399.	Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	68,306,270		21,218,566	239,272	13,667,832		103,431,940

(a) Includes management fees of \$ 30,205,335 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	1,872,600	488,334				2,360,934
3.	State taxes on premiums	5,794,534	10,918,860				16,713,394
4.	Other state taxes, including \$						
	for employee benefits	3,315,726	2,320,579		359		5,636,664
5.	U.S. Social Security taxes	7,802,239	3,051,981		34,140		10,888,360
6.	All other taxes	213,195	1,349,047		287		1,562,529
7.	Taxes, licenses and fees incurred	18,998,294	18,128,802		34,786		37,161,881
8.	Taxes, licenses and fees unpaid Dec. 31, prior year	1,772,185	1,823,917				3,596,102
9.	Taxes, licenses and fees unpaid Dec. 31, current year.....	3,521,095	3,359,946				6,881,041
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	17,249,383	16,592,772		34,786		33,876,941

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums	2,668	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	1,623	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	4,291	
6. Paid in cash	10,495	2,831
7. Left on deposit	102,772	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	117,557	2,831
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year	113,453	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	113,453	1,867
16. Total from prior year	120,733	1,867
17. Total dividends or refunds (Lines 9 + 15 - 16)	110,277	2,831
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

ANNUAL STATEMENT FOR THE YEAR 2023 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% CRVM	953		953		
0100002. A.E. 6.00% NJM	2,258		2,258		
0100003. A.E. 6.00% NLP	294,432		294,432		
0100004. 41 STD. IND. 6.00% CRVM	2,050		2,050		
0100005. 41 STD. IND. 6.00% NLP	68,731		68,731		
0100006. 41 S-STD. IND. 6.00% CRVM	405		405		
0100007. 41 S-STD. IND. 6.00% NLP	4,630		4,630		
0100008. 41 CSO 6.00% CRVM	1,802,213		1,802,213		
0100009. 41 CSO 6.00% NLP	13,140,425		13,140,425		
0100010. 58 CET 4.00% NLP	8,732		8,732		
0100011. 58 CET 4.50% NLP	420,344		420,344		
0100012. 58 CET 5.00% NLP	150,316		150,316		
0100013. 58 CET 5.50% NLP	709,335		709,335		
0100014. 58 CET 6.00% NLP	13,335,408		13,335,408		
0100015. 58 CSO 4.00% NLP	90,543		90,543		
0100016. 58 CSO 4.50% NLP	1,499,495		1,499,495		
0100017. 58 CSO 4.50% CRVM	16,667,421		16,667,421		
0100018. 58 CSO 5.00% NLP	508,693		508,693		
0100019. 58 CSO 5.50% CRVM	10,398,281		10,398,281		
0100020. 58 CSO 5.50% NLP	3,450,130		3,450,130		
0100021. 58 CSO 6.00% CRVM	31,289,606		31,289,606		
0100022. 58 CSO 6.00% NJM	2,989,455		2,989,455		
0100023. 58 CSO 6.00% NLP	76,617,410		76,617,410		
0100024. 80 CET 4.00% NLP	466,751		466,751		
0100025. 80 CET 4.50% NLP	1,216,612		1,216,612		
0100026. 80 CET 5.00% NLP	154,392		154,392		
0100027. 80 CET 5.50% NLP	451,471		451,471		
0100028. 80 CET 6.00% NLP	88,647		88,647		
0100029. 80 CSO 3.50% NLP	80,559		80,559		
0100030. 80 CSO 4.50% CRVM	376,308,964		376,308,964		
0100031. 80 CSO 4.00% NLP	860,906		860,906		
0100032. 80 CSO 4.50% NLP	3,692,067		3,692,067		
0100033. 80 CSO 5.50% CRVM	2,627,683		2,627,683		
0100034. 80 CSO 5.50% NLP	6,193,217		6,193,217		
0100035. 80 CSO 5.50% NJM	271,331		271,331		
0100036. 80 CSO 5.00% NLP	608,128		608,128		
0100037. 80 CSO 5.00% CRVM	3,430,983		3,430,983		
0100038. 80 CSO 4.00% CRVM	146,751,162		146,751,162		
0100039. 80 CSO 6.00% NJM	552,841		552,841		
0100040. 80 CSO 6.00% NLP	70,114		70,114		
0100041. 2001 CSO 4.00% CRVM	508,174,807		508,174,807		
0100042. 2001 CSO 3.50% CRVM	853,478,894		853,478,894		
0100043. 2001 CSO 4.00% NLP	5,822,116		5,822,116		
0100044. 2001 CSO 3.00% NLP	88,837		88,837		
0100045. 2001 CSO 3.50% NLP	2,909,851		2,909,851		
0100046. 2017 CSO 3.50% CRVM	60,648,130		60,648,130		
0100047. 2017 CSO VM-20 3.00% NPR	109,807,255		109,807,255		
0100048. 2017 CSO VM-20 3.25% NPR	43,817,767		43,817,767		
0100049. 2017 CSO VM-20 3.50% NPR	65,862,361		65,862,361		
0100050. 2017 CSO VM-20 3.75% NPR	974,264		974,264		
0100051. 2017 CSO VM-20 4.25% NPR	306,138		306,138		
0100052. Anticipated Mortality > 2017 CSO VM-20 3.00% NPR	39,601,086		39,601,086		
0100053. Anticipated Mortality > 2017 CSO VM-20 3.50% NPR	87,440,026		87,440,026		
0100054. VM-20 DET/STO	1,124,450		1,124,450		
0100055. 70 Intercompany Group Dis 3.50%	18,175				18,175
0100056. 70 Intercompany Group Dis 4.50%	3,267,934				3,267,934
0100057. 70 Intercompany Group Dis 5.00%	255,679				255,679
0100058. 70 Intercompany Group Dis 5.50%	1,091,831				1,091,831
0100059. 70 Intercompany Group Dis 6.00%	94,907				94,907
0199997. Totals (Gross)	2,502,061,602		2,497,333,076		4,728,525
0199998. Reinsurance ceded	182,171,892		182,171,892		
0199999. Life Insurance: Totals (Net)	2,319,889,710		2,315,161,184		4,728,525
0200001. Acc CV 3% Def/Pd Up	1,076,530	XXX	1,076,530	XXX	
0200002. Acc CV NP 4-8%	2,280,112	XXX	2,280,112	XXX	
0200003. Acc CV NP 3.5-3.25-3%	10,453	XXX	10,453	XXX	
0200004. 71 IAM 4.00% Def	2,527,534	XXX	2,527,534	XXX	
0200005. 71 IAM 4.50% Def	9,882,647	XXX	9,882,647	XXX	
0200006. 71 IAM 5.50% Def	1,052,496	XXX	1,052,496	XXX	
0200007. 71 IAM 9.25% Def	4,318,223	XXX	4,318,223	XXX	
0200008. 71 IAM 10.00% Def	72,285	XXX	72,285	XXX	
0200009. 83a 8.25% Imm	881	XXX	881	XXX	
0200010. 83a 8% Imm	61,060	XXX	61,060	XXX	
0200011. 83a 7.75% Imm	69,859	XXX	69,859	XXX	
0200012. 83a 7% Imm	120,539	XXX	120,539	XXX	
0200013. 83a 6.5% Imm	121,131	XXX	121,131	XXX	
0200014. 83a 7.25% Imm	211,870	XXX	211,870	XXX	
0200015. 83a 6.75% Imm	281,144	XXX	281,144	XXX	
0200016. 83a 6.25% Imm	250,747	XXX	181,503	XXX	69,244
0200017. 2000a 6.25% Imm	410,217	XXX	339,071	XXX	71,145
0200018. 2000a 7.00% Imm	167,536	XXX	136,321	XXX	31,215
0200019. 2000a 6.75% Imm	520,601	XXX	307,102	XXX	213,499
0200020. 2000a 6.50% Imm	970,754	XXX	422,360	XXX	548,394
0200021. 2000a 6.00% Imm	977,175	XXX	829,581	XXX	147,594
0200022. 71 GAM Proj 6.5% Def	46,931	XXX		XXX	46,931
0200023. 71 GAM Proj 6.5% Imm	1,382,465	XXX		XXX	1,382,465
0200024. 83 GAM 3.5% Def	7,932	XXX		XXX	7,932
0200025. 83 GAM 3.5% Imm	37,371	XXX		XXX	37,371
0200026. 83 GAM Proj 6.5% Imm	37,590	XXX		XXX	37,590
0200027. 83a 9.25% Def 6-12/82	4,197,754	XXX	4,197,754	XXX	
0200028. 83a 10.00% Def 6-12/82	183,826	XXX	183,826	XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 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
0200029. 83a 8.25% Def 83	3,743,190	XXX	3,743,190	XXX	
0200030. 83a 8.75% Def 83	214,116	XXX	214,116	XXX	
0200031. 83a 8.50% Def 84, 85	1,304,998	XXX	1,304,998	XXX	
0200032. 83a 8.00% Def 84, 85	5,144,005	XXX	5,144,005	XXX	
0200033. 83a 7.25% Def 86	1,526,000	XXX	1,526,000	XXX	
0200034. 83a 6.75% Def 86, 88, 91	4,916,855	XXX	4,916,855	XXX	
0200035. 83a 6.50% Def 87, 89-90	3,937,473	XXX	3,937,473	XXX	
0200036. 83a 6.25% Def 87, 90-92	6,919,320	XXX	6,919,320	XXX	
0200037. 83a 7.00% Def 88-89	3,055,961	XXX	3,055,961	XXX	
0200038. 83a 6.00% Def 92, 95	3,592,362	XXX	3,592,362	XXX	
0200039. 83a 5.75% Def 93, 95	15,508,394	XXX	15,508,394	XXX	
0200040. 83a 5.50% Def 93-94, 96-97	15,200,147	XXX	15,200,147	XXX	
0200041. 83a 5.25% Def 94, 96-98	27,071,741	XXX	27,071,741	XXX	
0200042. 83a 5.00% Def 98	14,939,069	XXX	14,939,069	XXX	
0200043. 2000a 5.25% Def 99, 01, 02	109,516,094	XXX	109,516,094	XXX	
0200044. 2000a 5.00% Def 99, 03, 09	246,385,283	XXX	246,385,283	XXX	
0200045. 2000a 5.75% Def 00	10,080,594	XXX	10,080,594	XXX	
0200046. 2000a 5.50% Def 00-02	36,075,054	XXX	36,075,054	XXX	
0200047. 2000a 4.75% Def 03-04, 07-08	492,897,394	XXX	492,897,394	XXX	
0200048. 2000a 5.50% Imm	10,111,128	XXX	8,828,883	XXX	1,282,245
0200049. 2000a 4.50% Def 05-08,10	377,548,889	XXX	377,548,889	XXX	
0200050. 2000a 5.25% Imm	5,174,791	XXX	4,530,370	XXX	644,421
0200051. 83 GAM Proj 6.00% Imm	656,189	XXX		XXX	656,189
0200052. 83 GAM Proj 6.25% Imm	60,143	XXX		XXX	60,143
0200053. 83 GAM Proj 6.75% Imm	232,297	XXX		XXX	232,297
0200054. 83 GAM Proj 7.00% Imm	44,587	XXX		XXX	44,587
0200055. 83 GAM Proj 7.25% Imm	39,008	XXX		XXX	39,008
0200056. 83 GAM Proj 7.75% Imm	2,792	XXX		XXX	2,792
0200057. 83 GAM Proj 8.00% Imm	19,366	XXX		XXX	19,366
0200058. 71 GAM Proj 6.00% Imm	43,507	XXX		XXX	43,507
0200059. 71 GAM Proj 9.00% Imm	3,382	XXX		XXX	3,382
0200060. 2000a 5.00% Imm	2,319,657	XXX	1,684,784	XXX	634,873
0200061. 2000a 4.50% Imm	1,807,593	XXX	1,506,383	XXX	301,210
0200062. 2000a 4.25% Imm	1,824,809	XXX	1,530,081	XXX	294,728
0200063. 2000a 4.00% Imm	1,714,026	XXX	1,219,158	XXX	494,868
0200064. 2000a 4.25% Def 11	211,672,191	XXX	211,672,191	XXX	
0200065. 2000a 3.75% Def 12-14	453,414,238	XXX	453,414,238	XXX	
0200066. 2000a 3.50% Def 13	1,677,244	XXX	1,677,244	XXX	
0200067. 2000a 4.00% Def 14	384,401,433	XXX	384,401,433	XXX	
0200068. 2012 IAR 6.75% Imm	10,841	XXX		XXX	10,841
0200069. 2012 IAR 4.75% Imm	7,699	XXX		XXX	7,699
0200070. 2012 IAR 4.00% Imm	4,699,285	XXX	3,224,200	XXX	1,475,085
0200071. 2012 IAR 3.75% Imm	1,987,242	XXX	1,278,012	XXX	709,230
0200072. 2012iar 4.25% Def - 23	1,445,431,491	XXX	1,445,431,491	XXX	
0200073. 2012iar 4.00% Def - 23	4,063,048	XXX	4,063,048	XXX	
0200074. 2012 IAR 3.75% Def 15-16, 19	2,002,906,425	XXX	2,002,906,425	XXX	
0200075. 2012 IAR 3.50% Def 15, 17-18	1,523,228,127	XXX	1,523,228,127	XXX	
0200076. 2012 IAR 3.25% Imm	52,913	XXX		XXX	52,913
0200077. 2012 IAR 3.25% Def 20, 22	2,334,470,444	XXX	2,334,470,444	XXX	
0200078. 2012 IAR 3.00% Def 21	1,144,933,915	XXX	1,144,933,915	XXX	
0200079. 2012 IAR VM-22 Non-Jumbo 1.50%-1.99%	2,401,978	XXX	2,401,978	XXX	
0200080. 2012 IAR VM-22 Non-Jumbo 2.00%-2.49%	1,928,953	XXX	1,928,953	XXX	
0200081. 2012 IAR VM-22 Non-Jumbo 2.50%-2.99%	2,856,846	XXX	2,856,846	XXX	
0200082. 2012 IAR VM-22 Non-Jumbo 3.00%-3.49%	981,456	XXX	981,456	XXX	
0200083. 2012 IAR VM-22 Non-Jumbo 3.50%-3.99%	1,356,783	XXX	1,356,783	XXX	
0200084. 2012 IAR VM-22 Non-Jumbo 4.00%-4.49%	2,171,477	XXX	2,171,477	XXX	
0200085. 2012 IAR VM-22 Non-Jumbo 4.50%-4.99%	2,110,123	XXX	2,110,123	XXX	
0200086. 2012 IAR VM-22 Non-Jumbo 5.00%-5.49%	2,343,373	XXX	2,343,373	XXX	
0299997. Totals (Gross)	10,964,015,403	XXX	10,954,412,640	XXX	9,602,763
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	10,964,015,403	XXX	10,954,412,640	XXX	9,602,763
0300001. 71 IAM 6%	77,618		77,618		
0300002. 71 IAM 9%	43,255		43,255		
0300003. 83a 6.25%	349,866		349,866		
0300004. 83a 6.5%	190,096		190,096		
0300005. 83a 6.75%	756,956		756,956		
0300006. 83a 7%	189,507		189,507		
0300007. 83a 7.25%	295,527		295,527		
0300008. 83a 7.75%	117,383		117,383		
0300009. 83a 8%	233,222		233,222		
0300010. 2000 IAM 4.00%	1,486,817		1,486,817		
0300011. 2000 IAM 4.25%	1,434,836		1,434,836		
0300012. 2000 IAM 4.50%	1,551,359		1,551,359		
0300013. 2000 IAM 5.00%	1,343,352		1,343,352		
0300014. 2000 IAM 5.25%	3,033,761		3,033,761		
0300015. 2000 IAM 5.50%	5,213,526		5,213,526		
0300016. 2000 IAM 6.00%	1,327,956		1,327,956		
0300017. 2000 IAM 6.25%	221,830		221,830		
0300018. 2000 IAM 6.50%	573,192		573,192		
0300019. 2000 IAM 6.75%	374,972		374,972		
0300020. 2000 IAM 7.00%	221,278		221,278		
0300021. 2012 IAR 3.75%	2,961,705		2,961,705		
0300022. 2012 IAR 4.00%	4,723,206		4,723,206		
0300023. 2012 IAR 4.50%	234,817		234,817		
0300024. 2012 IAR VM-22 Non-Jumbo 1.00%-1.49%	13,806		13,806		
0300025. 2012 IAR VM-22 Non-Jumbo 1.50%-1.99%	1,200,517		1,200,517		
0300026. 2012 IAR VM-22 Non-Jumbo 2.00%-2.49%	1,781,087		1,781,087		
0300027. 2012 IAR VM-22 Non-Jumbo 2.50%-2.99%	1,900,432		1,900,432		
0300028. 2012 IAR VM-22 Non-Jumbo 3.00%-3.49%	1,904,274		1,904,274		
0300029. 2012 IAR VM-22 Non-Jumbo 3.50%-3.99%	1,028,373		1,028,373		
0300030. 2012 IAR VM-22 Non-Jumbo 4.00%-4.49%	3,023,428		3,023,428		
0300031. 2012 IAR VM-22 Non-Jumbo 4.50%-4.99%	1,481,795		1,481,795		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0300032. 2012 IAR VM-22 Non-Jumbo 5.00%-5.49%	986,374		986,374		
0399997. Totals (Gross)	40,276,121		40,276,121		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	40,276,121		40,276,121		
0400001. 59 ADB & 58 CSO 6.00%	2,151		2,151		
0400002. 59 ADB & 80 CSO 3.00%	43,594		43,594		
0400003. 59 ADB & 80 CSO 3.50%	54,784		54,784		
0400004. 59 ADB & 80 CSO 4.00%	246,103		246,103		
0400005. 59 ADB & 80 CSO 4.50%	298,488		298,488		
0400006. 59 ADB & 80 CSO 5.00%	43		43		
0400007. 59 ADB & 80 CSO 5.50%	1,147		1,147		
0400008. 59 ADB & 80 CSO 6.00%	6,560		6,560		
0400009. 59 ADB & 2001 CSO 3.50%	4,032,246		4,032,246		
0400010. 59 ADB & 2001 CSO 4.00%	2,054,443		2,054,443		
0400011. 59 ADB & 2017 CSO 3.50%	306		306		
0400012. 59 ADB & 2017 CSO VM-20 3.00%	1,086,545		1,086,545		
0400013. 59 ADB & 2017 CSO VM-20 3.25%	6,040		6,040		
0400014. 59 ADB & 2017 CSO VM-20 3.50%	1,790,856		1,790,856		
0499997. Totals (Gross)	9,623,306		9,623,306		
0499998. Reinsurance ceded	47,969		47,969		
0499999. Accidental Death Benefits: Totals (Net)	9,575,337		9,575,337		
0500001. 52 Inter Dis & 58 CSO 3.00%	48,416		48,416		
0500002. 52 Inter Dis & 58 CSO 4.00%	25,060		25,060		
0500003. 52 Inter Dis & 58 CSO 4.50%	36,030		36,030		
0500004. 52 Inter Dis & 58 CSO 5.00%	2,199		2,199		
0500005. 52 Inter Dis & 58 CSO 5.50%	15,170		15,170		
0500006. 52 Inter Dis & 58 CSO 6.00%	25,185		25,185		
0500007. 52 Inter Dis & 80 CSO 4.00%	152,122		152,122		
0500008. 52 Inter Dis & 80 CSO 4.50%	287,778		287,778		
0500009. 52 Inter Dis & 2001 CSO 3.00%	48		48		
0500010. 52 Inter Dis & 2001 CSO 3.50%	208,572		208,572		
0500011. 52 Inter Dis & 2001 CSO 4.00%	121,960		121,960		
0500012. 52 Inter Dis & 2017 CSO 3.00%	6,686		6,686		
0500013. 52 Inter Dis & 2017 CSO 3.50%	20,911		20,911		
0500014. 52 Inter Dis & 2017 CSO VM-20 3.25%	73,910		73,910		
0500015. 52 Inter Dis & 2017 CSO VM-20 3.50%	28,342		28,342		
0599997. Totals (Gross)	1,052,387		1,052,387		
0599998. Reinsurance ceded	44,098		44,098		
0599999. Disability-Active Lives: Totals (Net)	1,008,289		1,008,289		
0600001. 52 Inter Dis & 58 CSO 4.50%	101,665		101,665		
0600002. 52 Inter Dis & 80 CSO 4.00%	60,091		60,091		
0600003. 52 Inter Dis & 80 CSO 4.50%	407,230		407,230		
0600004. 52 Inter Dis & 2001 CSO 3.50%	51,767		51,767		
0600005. 52 Inter Dis & 2001 CSO 4.00%	21,799		21,799		
0699997. Totals (Gross)	642,552		642,552		
0699998. Reinsurance ceded					
0699999. Disability-Disabled Lives: Totals (Net)	642,552		642,552		
0700001. Annuity LTC Rider	2,393,073		2,393,073		
0700002. Alternative minimum reserves	14,395,708		14,395,708		
0700003. Guaranteed insurability option reserves	37		37		
0799997. Totals (Gross)	16,788,818		16,788,818		
0799998. Reinsurance ceded	456,967		456,967		
0799999. Miscellaneous Reserves: Totals (Net)	16,331,850		16,331,850		
9999999. Totals (Net) - Page 3, Line 1	13,351,739,263		13,337,407,974		14,331,288

(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 2023 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:

\$.....4,024,305,747

9.2

State the amount of reserves established for this business:

\$.....3,835,314,068

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 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

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

	1	Comprehensive		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	67,217,697	7,062		27,560,258							91,792	32,332,919	7,225,666
2. Additional contract reserves (b)	4,031,581,753	55,769		68,035,721							2,783,361	3,480,567,010	480,139,891
3. Additional actuarial reserves-Asset/Liability analysis	70,000,001											70,000,001	
4. Reserve for future contingent benefits													
5. Reserve for rate credits													
6. Aggregate write-ins for reserves													
7. Totals (Gross)	4,168,799,450	62,831		95,595,979							2,875,153	3,582,899,929	487,365,558
8. Reinsurance ceded	2,256,908,340										73,983	2,165,179,620	91,654,738
9. Totals (Net)	1,911,891,110	62,831		95,595,979							2,801,170	1,417,720,309	395,710,820
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	1,190,681,259		740,711								12,520,599	1,152,681,749	24,738,200
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	1,190,681,259		740,711								12,520,599	1,152,681,749	24,738,200
15. Reinsurance ceded	749,760,931										623,120	743,439,240	5,698,571
16. Totals (Net)	440,920,328		740,711								11,897,479	409,242,509	19,039,629
17. TOTAL (Net)	2,352,811,438	62,831	740,711	95,595,979							14,698,649	1,826,962,818	414,750,449
18. TABULAR FUND INTEREST	102,316,598	2,009	23,314	2,322,476							502,403	85,884,781	13,581,615
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. TOTALS (Lines 0601 thru 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 thru 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	2,692,522,418	2,554,489,882	15,947,060	104,125,434	17,954,324	5,718
2. Deposits received during the year	835,743,111	805,500,000	4,636,447	25,108,755	497,909	
3. Investment earnings credited to the account	107,608,970	104,995,387	530,264	1,650,560	432,758	
4. Other net change in reserves	(817,399)		(475,880)	(288,911)	(52,697)	90
5. Fees and other charges assessed	587			587		
6. Surrender charges						
7. Net surrender or withdrawal payments	453,289,250	407,093,858	5,018,101	39,614,574	1,562,717	
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)	3,181,767,262	3,057,891,411	15,619,789	90,980,677	17,269,577	5,807
10. Reinsurance balance at the beginning of the year	(14,363,593)				(14,363,459)	(134)
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(547,818)				(547,797)	(20)
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(13,815,775)				(13,815,661)	(114)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	3,167,951,487	3,057,891,411	15,619,789	90,980,677	3,453,915	5,693

(a) FHLB Funding Agreements:

1.

Reported as GICs (captured in column 2)

\$

1,646,870,411
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)

\$

1,646,870,411

ANNUAL STATEMENT FOR THE YEAR 2023 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	98,583	98,583						
	2.12 Reinsurance assumed								
	2.13 Reinsurance ceded								
	2.14 Net	98,583	(b) 98,583	(b)	(b)				
	2.2 Other								
	2.21 Direct	51,164,771	10,368,818				40,795,953		
	2.22 Reinsurance assumed	1,539,567					1,539,567		
	2.23 Reinsurance ceded	5,146,563	1,321,272				3,825,291		
	2.24 Net	47,557,776	(b) 9,047,546	(b)	(b)		(b) 38,510,229		
3.	Incurred but unreported:								
	3.1 Direct	146,530,912	19,833,202	3,005	99,534		126,595,171		
	3.2 Reinsurance assumed	30,470,097					30,470,097		
	3.3 Reinsurance ceded	43,129,067	1,098,127				42,030,940		
	3.4 Net	133,871,942	(b) 18,735,075	(b) 3,005	(b) 99,534		(b) 115,034,328		
4.	TOTALS								
	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	(a) 27,881,204	(a) 3,005	99,534		153,544,558		

(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 \$ 642,552 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 \$ 440,920,328 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2023 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	1,279,302,583	265,416,118	346,500	348,761,971	1,248,823	663,529,171		
1.2 Reinsurance assumed	256,813,294					256,813,294		
1.3 Reinsurance ceded	378,578,649	18,974,605		30,269,656		329,334,388		
1.4 Net	(c) 1,157,537,228	246,441,514	346,500	318,492,315	1,248,823	591,008,077		
2. Liability December 31, current year from Part 1:								
2.1 Direct	197,794,267	30,300,603	3,005	99,534		167,391,125		
2.2 Reinsurance assumed	32,009,665					32,009,665		
2.3 Reinsurance ceded	48,275,631	2,419,399				45,856,231		
2.4 Net	181,528,301	27,881,204	3,005	99,534		153,544,558		
3. Amounts recoverable from reinsurers December 31, current year	1,089,966	1,021,615				68,351		
4. Liability December 31, prior year:								
4.1 Direct	203,769,242	30,355,441	25,759	67,967		173,320,074		
4.2 Reinsurance assumed	35,290,874					35,290,874		
4.3 Reinsurance ceded	54,378,749	2,184,810				52,193,939		
4.4 Net	184,681,366	28,170,631	25,759	67,967		156,417,008		
5. Amounts recoverable from reinsurers December 31, prior year	1,218,118	1,156,268				61,850		
6. Incurred Benefits								
6.1 Direct	1,273,327,608	265,361,280	323,746	348,793,537	1,248,823	657,600,222		
6.2 Reinsurance assumed	253,532,085					253,532,085		
6.3 Reinsurance ceded	372,347,378	19,074,541		30,269,656		323,003,182		
6.4 Net	1,154,512,315	246,286,740	323,746	318,523,881	1,248,823	588,129,125		

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 779,659 in Line 1.1, \$ 260,676 in Line 1.4.
\$ 779,659 in Line 6.1, and \$ 260,676 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 \$ 12,727,826 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2023 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	62,988	63,698	710
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	7,170	10,676	3,506
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	3,949		(3,949)
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)	74,107	74,374	267
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	129,089	26,778	(102,312)
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		99,549	99,549
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	134,198,738	100,793,499	(33,405,239)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	20,958	219,500	198,542
21. Furniture and equipment, including health care delivery assets	5,188,904	3,755,121	(1,433,782)
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	35,105,727	29,183,761	(5,921,966)
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)	174,717,523	134,152,582	(40,564,941)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	174,717,523	134,152,582	(40,564,941)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 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 thru 2503 plus 2598)(Line 25 above)			

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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 #	2023	2022
NET INCOME					
(1) Bankers Life and Casualty Company, State of Illinois basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 79,843,475	\$ 172,373,849
(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>\$ 79,843,475</u>	<u>\$ 172,373,849</u>
SURPLUS					
(5) Bankers Life and Casualty Company, State of Illinois basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,033,220,898	\$ 1,352,762,293
(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>\$ 1,033,220,898</u>	<u>\$ 1,352,762,293</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 2023 and 2022, the Company did not record any material changes in accounting principles or corrections of errors.

3. Business Combinations and Goodwill

- A. During 2023, the Company did not acquire any other company accounted for as a purchase.
- B. During 2023, the Company did not merge with any other insurance company.
- C. During 2023, the Company did not participate in an assumption reinsurance agreement.
- D. During 2023, the Company did not recognize any impairment losses.
- E. The Company has no goodwill.

4. Discontinued Operations

During 2023, the Company had no discontinued operations.

5. Investments

A. Mortgage Loans including Mezzanine Real Estate Loans

- (1) Nineteen new mortgage loans were made in 2023 with interest rates from 5.05% to 9.28%. 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:

	2023	2022
	\$ —	\$ —

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			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
a. Current Year							
1. Recorded Investment (All)							
(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
b. Prior Year							
1. Recorded Investment							
(a) Current	\$ —	\$ —	\$ —	\$ —	\$ 983,503,266	\$ —	\$ 983,503,266
(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	\$ —	\$ —	\$ —	\$ —	\$ 95,596,504	\$ —	\$ 95,596,504

(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		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
a. Current 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	—	—	—	—	—	—	—
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:	2023	2022
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:	2023
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.
- (2) The Company did not record any other-than-temporary impairments (“OTTI”) in the current year 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.
- (3) The Company did not recognize any OTTI in 2023 as a result of an expected shortage of discounted future cash flows to recover the amortized cost of the security on loan-backed bonds, structured securities and beneficial interests owned at December 31, 2023.
- (4) Loan-backed bonds, structured securities and beneficial interests owned at December 31, 2023 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 | \$ | 5,043,473 |
| 2. 12 Months or Longer | \$ | 521,849,149 |
- b. The aggregate related fair value of securities with unrealized losses:
- | | | |
|------------------------|----|---------------|
| 1. Less than 12 Months | \$ | 419,161,099 |
| 2. 12 Months or Longer | \$ | 4,098,781,871 |

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, 2023.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company has no repurchase agreement transactions accounted for as secured borrowing at December 31, 2023.

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, 2023.

H. Repurchase Agreements Transactions Accounted for as a Sale

The Company has no repurchase agreement transactions accounted for as a sale at December 31, 2023.

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, 2023.

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 2023.

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	52,102,229	17,914,563	—	70,016,792	0.33 %	0.33 %
j. On deposit with states	7,115,275	—	—	—	7,115,275	6,929,122	186,153	—	7,115,275	0.03 %	0.03 %
k. On deposit with other regulatory bodies	—				—	—	—	—	—	— %	— %
l. Pledged collateral to FHLB (including assets backing funding agreements)	2,191,476,835	—	—	—	2,191,476,835	1,701,387,512	490,089,323	—	2,191,476,835	10.28 %	10.37 %
m. Pledged as collateral not captured in other categories		—	—	—	—	—	—	—	—	— %	— %
n. Other restricted assets		—	—	—	—	—	—	—	—	— %	— %
o. Total Restricted Assets (Sum of a through n)	\$ 2,268,608,902	\$ —	\$ —	\$ —	\$ 2,268,608,902	\$ 1,760,418,863	\$508,190,039	\$ —	\$ 2,268,608,902	10.64 %	10.73 %

(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

(2) The Company did not have any assets pledged as collateral not captured in other categories at December 31, 2023.

(3) The Company had no other restricted assets at December 31, 2023.

(4) The Company had no collateral received and reflected as assets at December 31, 2023.

M. The Company held no working capital finance investments at December 31, 2023.

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, 2023.

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	1	2	\$ 4,083,333	\$ 8,879,630	\$ 4,083,333	\$ 8,879,630
(2) LB&SS - AC	—	—	—	—	—	—
(3) Preferred Stock - AC	—	—	—	—	—	—
(4) Preferred Stock - FV	—	—	—	—	—	—
(5) Total (1+2+3+4)	1	2	\$ 4,083,333	\$ 8,879,630	\$ 4,083,333	\$ 8,879,630

AC - Amortized Cost FV - Fair Value

P. Short Sales

The Company had no short sale transactions as of December 31, 2023.

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPS	34	—
(2) Aggregate Amount of Investment Income \$	298,480	\$ —

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, 2023.

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 2023, 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, 2023.

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

Interest Income Due and Accrued	Amount
1. Gross	\$ 164,800,479
2. Nonadmitted	—
3. Admitted	<u>\$ 164,800,479</u>

D. The aggregate deferred interest.

Aggregate Deferred Interest	Amount
	\$ —

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

Cumulative amounts of PIK interest included in the current principal balance	Amount
	\$ 3,629,964

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.
- (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 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 is recognized as a component of investment income.

(4) - (9)

Not applicable

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

None

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

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

(1)

December 31, 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
December 31, 2022			
	Ordinary	Capital	Total
a. Gross Deferred Tax Asset	\$ 277,074,757	\$ 5,958,809	\$ 283,033,566
b. Statutory Valuation Allowance Adjustment	—	—	—
c. Adjusted Gross Deferred Tax Asset	277,074,757	5,958,809	283,033,566
d. Deferred Tax Asset Non-admitted	100,793,499	—	100,793,499
e. Admitted Deferred Tax Asset	176,281,258	5,958,809	182,240,067
f. Gross Deferred Tax Liability	39,967,571	39,309,124	79,276,695
g. Net Admitted Deferred Tax Asset (Liability)	\$ 136,313,687	\$ (33,350,315)	\$ 102,963,372
Change			
	Ordinary	Capital	Total
a. Gross Deferred Tax Asset	\$ 48,251,790	\$ 3,564,715	\$ 51,816,505
b. Statutory Valuation Allowance Adjustment	—	—	—
c. Adjusted Gross Deferred Tax Asset	48,251,790	3,564,715	51,816,505
d. Deferred Tax Asset Non-admitted	33,405,239	—	33,405,239
e. Admitted Deferred Tax Asset	14,846,551	3,564,715	18,411,266
f. Gross Deferred Tax Liability	3,293,313	4,064,359	7,357,672
g. Net Admitted Deferred Tax Asset (Liability)	\$ 11,553,238	\$ (499,644)	\$ 11,053,594

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, 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>
December 31, 2022			
	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:	102,963,372	—	102,963,372
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	102,963,372	—	102,963,372
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	187,306,550
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	39,967,571	39,309,124	79,276,695
d. Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$ 142,930,943</u>	<u>\$ 39,309,124</u>	<u>\$ 182,240,067</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:	11,053,594	—	11,053,594
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	11,053,594	—	11,053,594
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	(49,520,359)
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	3,293,313	4,064,359	7,357,672
d. Deferred tax assets admitted as the result of application of SSAP No. 101	<u>\$ 14,346,907</u>	<u>\$ 4,064,359</u>	<u>\$ 18,411,266</u>

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

	2023	2022
a. Risk Based Capital Ratio used to determine Admitted Deferred Tax Assets	665 %	666 %
b. Total Adjusted Capital used in 9A(3)a.	\$1,185,658,719	\$1,479,505,360

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 2023 or 2022.

	December 31, 2023		December 31, 2022		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
1. Adjusted Gross DTA	\$ 325,326,547	\$ 9,523,524	\$ 277,074,757	\$ 5,958,809	\$ 48,251,790	\$ 3,564,715
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	\$ 191,127,809	\$ 9,523,524	\$ 176,281,258	\$ 5,958,809	\$ 14,846,551	\$ 3,564,715
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, 2023.

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

(1) Current Income Tax	2023	2022	Change
a. Federal	\$ 85,211,099	\$ 20,527,013	\$ 64,684,086
b. Foreign tax	—	—	—
c. Subtotal (1a+1b)	85,211,099	20,527,013	64,684,086
d. Federal income tax on net capital gains (losses)	(8,398,585)	4,753,273	(13,151,858)
e. Utilization of capital loss carry-forwards	—	—	—
f. Other	—	—	—
g. Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 76,812,514	\$ 25,280,286	\$ 51,532,228

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes, continued

	2023	2022	Change
(2) Deferred tax assets:			
a. Ordinary			
1. Discounting of unpaid losses	\$ —	\$ —	\$ —
2. Unearned premium reserve	—	—	—
3. Policyholder reserves	142,001,322	108,280,959	33,720,363
4. Investments	—	—	—
5. Deferred acquisition costs	126,866,349	117,771,471	9,094,878
6. Policyholder dividends accrual	24,217	25,746	(1,529)
7. Fixed assets	173,824	1,365,324	(1,191,500)
8. Compensation and benefits accrual	27,495,774	27,042,428	453,346
9. Pension accrual	17,123,819	12,901,240	4,222,579
10. Receivables - nonadmitted	—	—	—
11. Net operating loss carry-forward	—	—	—
12. Tax credit carry-forward	—	—	—
13. Other	11,641,242	9,687,589	1,953,653
99. Subtotal (sum of 2a1 through 2a13)	325,326,547	277,074,757	48,251,790
b. Statutory valuation allowance adjustment	—	—	—
c. Nonadmitted	134,198,738	100,793,499	33,405,239
d. Admitted ordinary deferred tax assets (2a99 – 2b – 2c)	191,127,809	176,281,258	14,846,551
e. Capital			
1. Investments	9,523,524	5,958,809	3,564,715
2. Net capital loss carry-forward	—	—	—
3. Real Estate	—	—	—
4. Other	—	—	—
99. Subtotal (2e1+2e2+2e3+2e4)	9,523,524	5,958,809	3,564,715
f. Statutory valuation allowance adjustment	—	—	—
g. Nonadmitted	—	—	—
h. Admitted capital deferred tax assets (2e99 – 2f – 2g)	9,523,524	5,958,809	3,564,715
i. Admitted deferred tax assets (2d + 2h)	\$ 200,651,333	\$ 182,240,067	\$ 18,411,266
(3) Deferred tax liabilities:			
a. Ordinary			
1. Investments	\$ —	\$ —	\$ —
2. Fixed Assets	—	—	—
3. Deferred and uncollected premium	15,443,079	15,130,713	312,366
4. Policyholder reserves	13,383,250	20,074,873	(6,691,623)
5. Other	14,434,555	4,761,985	9,672,570
99. Subtotal (3a1+3a2+3a3+3a4+3a5)	43,260,884	39,967,571	3,293,313
b. Capital			
1. Investments	43,373,483	39,309,124	4,064,359
2. Real Estate	—	—	—
3. Other	—	—	—
99. Subtotal (3b1+3b2+3b3)	43,373,483	39,309,124	4,064,359
c. Deferred tax liabilities (3a99 + 3b99)	86,634,367	79,276,695	7,357,672
(4) Net deferred tax assets/liabilities (2i – 3c)	\$ 114,016,966	\$ 102,963,372	\$ 11,053,594

The change in net deferred income tax from December 31, 2022 to December 31, 2023 is comprised of the following:

Change in net DTA	\$ 44,458,833
Tax effect of unrealized gains (losses)	(244,173)
Change in net deferred income tax	\$ 44,214,660

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, 2023 were as follows:

	2023	Effective Tax Rate
Provision computed at statutory rate	\$ 27,881,369	21.0 %
Dividend received deduction	(1,379,768)	(1.0)%
Amortization of interest maintenance reserve	898,539	0.7 %
Company owned life insurance	(2,748,913)	(2.1)%
Change in surplus from reinsurance	12,308,612	9.3 %
Nonadmitted assets	(1,503,537)	(1.1)%
Change in deferred compensation liability	(747,393)	(0.6)%
Tax-exempt income	(2,058,001)	(1.6)%
Other	(53,054)	0.0 %
Total federal income tax expense (benefit)	\$ 32,597,854	24.6 %

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

Tax on gain (loss) from operations	\$ 85,211,099	64.2 %
Tax on current year capital gains (losses)	(8,398,585)	(6.3)%
Change in net deferred income tax	(44,214,660)	(33.3)%
Total federal income tax expense (benefit)	\$ 32,597,854	24.6 %

- E. (1) At December 31, 2023, the Company had no remaining operating or capital loss carry-forwards.
- At December 31, 2023, the Company had no remaining LIHTC.
- At December 31, 2023, 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, 2023, the Company had no protective tax deposits on deposit with the Internal Revenue Service under Section 6603 of the Internal Revenue Service Code.
- F. (1) The Company files a consolidated federal income tax return with its ultimate parent, CNO Financial Group, Inc. ("CNO"), and its subsidiaries, of which five are life insurance companies.
- (2) The method of allocating tax expense among the companies comprising the consolidated life group and the affiliated nonlife companies is subject to a written tax sharing agreement approved by the Board of Directors. The allocation between the companies is based upon separate return calculations with current credit for net losses incurred by a company subject to certain limitations. 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, 2023 and 2022 of \$2,043,455 and \$4,020,500, respectively, was due from Conseco Life Insurance Company of Texas ("Conseco Life of Texas").
- The IRS is conducting an examination of the 2016 through 2018 consolidated federal tax returns of CNO, which is the Company's ultimate parent. The outcome of tax audits cannot be predicted with certainty. If such tax audits are not resolved in a manner consistent with our expectations, we may be required to adjust our provision for income taxes.
- G. The Company has no federal or foreign tax loss contingencies for which it is reasonably possible that the total liability will significantly increase during 2024.
- 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 2023 and 2022.

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 2023 and 2022, the Company paid contributions in cash to its wholly-owned non-insurance subsidiary, Illinois General Investment Corp. ("ILGIC"), totaling \$48,500,000 and \$101,500,000, respectively.

In September 2022, Illinois General Investment Corp. II ("ILGIC II"), a newly incorporated non-insurance subsidiary, was formed. ILGIC II was incorporated to acquire residential whole mortgage loans through Illinois General Investment Trust II ("ILGIT II"). ILGIC II is the sole owner and administrator of ILGIT II which was created to primarily purchase mortgage loans and home equity loans. During 2023, the Company paid contributions totaling \$332,000,000 in cash to ILGIC II. There was no activity in ILGIC II during 2022.

At December 31, 2023 and 2022, the book/adjusted carrying value of the Company's investment in CNO Financial Investments Corp., its wholly-owned non-insurance subsidiary, was \$62,988 and \$63,698, respectively, and was a non-admitted asset.

On November 30, 2023, the Company entered into a modified coinsurance agreement, effective October 1, 2023, with CNO Bermuda Re, Ltd. ("CNO Bermuda Re"), an affiliate, to cede 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. 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 if certain capital or liquidity thresholds are not met. 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. In 2023, \$1.8 million was reflected in earnings.
2. In accordance with the modified coinsurance 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. 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 modified coinsurance agreement, 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.

In addition to the transactions above, the Company reported affiliated transactions as follows during 2023 and 2022:

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 \$55,519,774 and \$55,579,971 at December 31, 2023 and 2022, respectively, under this agreement. Premiums received during 2023 and 2022 were \$330,718,656 and \$368,494,833, 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, 2023 and 2022, 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.

NOTES TO FINANCIAL STATEMENTS

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

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:

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	\$ —

2022

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	\$ 16,922,986	\$ —	\$ 8,694,146	\$ —	\$ —	\$ —
CreekSource Series 2017-1	General Interest	—	—	—	—	—	—
Total		\$ 16,922,986	\$ —	\$ 8,694,146	\$ —	\$ —	\$ —

- C. The Company did not have any material transactions with related parties not reported on Schedule Y as of December 31, 2023.
- 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, 2023		December 31, 2022	
	Receivable	Payable	Receivable	Payable
Parent	\$ —	\$ —	\$ —	\$ —
Affiliates	21,375,137	2,467,209	18,166,597	14,040,625
Total	\$ 21,375,137	\$ 2,467,209	\$ 18,166,597	\$ 14,040,625

- 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 \$32,589,535 and \$33,333,359 in 2023 and 2022, respectively. 40|86 Mortgage Capital, Inc., an affiliate, provides origination and servicing for the Company's mortgage loans for which expenses totaled \$2,358,397 and \$2,037,846 in 2023 and 2022, 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 \$353,253,892 and \$340,622,825 in 2023 and 2022, 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 marketing and clerical services in support of these products. Net expenses reimbursed for marketing and clerical services totaled \$1,338,291 and \$1,192,574 in 2023 and 2022, respectively.

In 2021, the Company entered into a service agreement and an agency agreement with K.F. Agency, Inc. ("KFA"), an affiliate and licensed insurance agency, replacing the existing service agreement. The agreements support the transition of KFA as an in-house 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 KFA agents for sales of products issued and underwritten by affiliated and non-affiliated insurers. In 2022, KFA began contracting directly with the Company's field agents. Under the terms of the agreement, KFA 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 \$10,400,303 and \$5,259,960 and was reimbursed \$20,130,367 and \$8,571,248 in 2023 and 2022, respectively, pursuant to such agreements.

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. Net expenses reimbursed for marketing and clerical services totaled \$6,027,139 in 2022.

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 \$541,019 and \$544,066 in 2023 and 2022, 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 \$4,433,185 and \$3,516,480 in 2023 and 2022, 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.

NOTES TO FINANCIAL STATEMENTS

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

- 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, 2023, the Company did not have an investment in a SCA entity that exceeded 10% of admitted assets.
- J. During 2023 and 2022, the Company did not recognize impairments on investments in SCA companies.
- K. The Company has no investment in foreign insurance subsidiaries.
- L. The Company has no investment in downstream non-insurance holding companies.
- M. 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%		62,988	—	62,988
	Illinois General Investment Corp.	100%		242,201,181	242,201,181	—
	Illinois General Investment Corp. II	100%		340,358,147	340,358,147	—
	Total SSAP No. 97 8b(iii) Entities	XXX	\$	582,622,316	\$582,559,328	\$ 62,988
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	\$	582,622,316	\$582,559,328	\$ 62,988
f.	Aggregate Total (a+e)	XXX	\$	582,622,316	\$582,559,328	\$ 62,988

(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	XXX
b.	SSAP No. 97 8b(ii) Entities						
	Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ —	XXX	XXX	XXX
c.	SSAP No. 97 8b(iii) Entities						
	CNO Financial Investments Corp.	N/A	N/A	—	N	—	—
	Illinois General Investment Corp.	S2	08/30/2023	—	N	—	—
	Illinois General Investment Corp. II	S1	08/30/2023	—	N	—	—
	Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ —	XXX	XXX	XXX
d.	SSAP No. 97 8b(iv) Entities						
	Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ —	XXX	XXX	XXX
e.	Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ —	XXX	XXX	XXX
f.	Aggregate Total (a+e)	XXX	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	2	3	4	5	6
Entity	Reporting Entity's Share of Net Income (Loss)	Accumulated Share of Net Income (Losses)	Reporting Entity's Share of Equity, Including Negative Equity	Guaranteed Obligation / Commitment for Financial Support (Yes / No)	Amount of the Recognized Guarantee Under SSAP No. 5R
KKR Revolving Credit Partners II LP	\$ 103,286	\$ —	\$ (63,481)	Yes	\$ 63,481

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, 2023, the borrowing capacity under this agreement was \$1,700,000,000, 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	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
2. Prior Year-end			
(a) Membership Stock - Class A	\$ —	\$ —	\$ —
(b) Membership Stock - Class B	3,643,300	3,643,300	—
(c) Additional Activity Stock	43,886,640	43,886,640	—
(d) Excess Stock	4,572,289	4,572,289	—
(e) Aggregate Total (a+b+c+d)	<u>\$ 52,102,229</u>	<u>\$ 52,102,229</u>	<u>\$ —</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 1,400,000,000	XXXXXXX	XXXXXXX

b. Membership Stock eligible and not eligible for redemption as of December 31, 2023 is as follows:

		Eligible for Redemption					
	Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less than 3 Years	6 3 to 5 Years
1.	Class A	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2.	Class B	3,565,500	3,565,500	—	—	—	—

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)	\$ 2,018,306,592	\$ 2,191,476,835	\$ 1,639,262,037
2. Current Year General Account Total Collateral Pledged	2,018,306,592	2,191,476,835	1,639,262,037
3. Current Year Separate Accounts Total Collateral Pledged	—	—	—
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	1,478,178,929	1,701,387,512	1,139,554,220

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)	\$ 2,067,232,408	\$ 2,431,112,192	\$ 1,539,345,232
2. Current Year General Account Maximum Collateral Pledged	2,067,232,408	2,431,112,192	1,539,345,232
3. Current Year Separate Accounts Maximum Collateral Pledged	—	—	—
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	1,459,050,102	1,708,168,328	1,139,771,260

(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	1,639,262,037	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>
2. Prior Year-end				
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	1,139,554,220	1,139,554,220	—	1,143,663,640
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	<u>\$ 1,139,554,220</u>	<u>\$ 1,139,554,220</u>	<u>\$ —</u>	<u>\$ 1,143,663,640</u>

b. Maximum Amount during Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ —	\$ —	\$ —
2. Funding Agreements	1,639,262,037	1,639,262,037	—
3. Other	—	—	—
4. Aggregate Total (Lines 1+2+3)	<u>\$ 1,639,262,037</u>	<u>\$ 1,639,262,037</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 \$130,932,256 and \$128,773,464 at December 31, 2023 and 2022, respectively (including an unrecognized (gain) loss liability of \$364,107 and \$(3,194,907) at December 31, 2023 and 2022, 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 \$202,945,035 and \$199,058,035 at December 31, 2023 and 2022, 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 \$13,003,528 and \$(4,424,542) in 2023 and 2022, respectively. A summary of obligations and assumptions under this plan are as follows at December 31, 2023 and 2022.

The change in the projected benefit obligation at December 31, 2023 and 2022 was as follows:

		Pension Benefits	
		2023	2022
(1)	Change in benefit obligation		
a.	Projected benefit obligation at the beginning of the year	\$ 128,773,464	\$ 179,883,952
b.	Service cost	—	—
c.	Interest cost	6,529,540	4,829,467
d.	Contribution by plan participants	—	—
e.	Actuarial (gain) loss	3,559,015	(47,613,943)
f.	Foreign currency exchange rate changes	—	—
g.	Benefits paid	(7,929,763)	(8,326,012)
h.	Plan amendments	—	—
i.	Business combinations, divestitures, curtailments, settlements and special termination benefits	—	—
j.	Projected benefit obligation at the end of the year	<u>\$ 130,932,256</u>	<u>\$ 128,773,464</u>
(4)	Components of net periodic benefit cost		
a.	Service cost	\$ —	\$ —
b.	Interest cost	6,529,540	4,829,467
c.	Expected return on plan assets	—	—
d.	Amortization of unrecognized transition obligation or transition asset	—	—
e.	Amount of recognized gains and losses	—	1,190,182
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>\$ 6,529,540</u>	<u>\$ 6,019,649</u>
(5)	Items not yet recognized as a component of net periodic benefit cost		
a.	Prior year	\$ (3,194,907)	\$ 45,609,217
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	3,559,015	(47,613,943)
f.	Net (gain) loss recognized	—	(1,190,182)
g.	Current year	<u>\$ 364,107</u>	<u>\$ (3,194,907)</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	\$ 364,107

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, 2023	December 31, 2022
a. Weighted-average discount rate	5.25 %	2.75 %
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, 2023	December 31, 2022
e. Weighted-average discount rate	5.00 %	5.25 %
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 \$130,932,256 and \$128,773,464 at December 31, 2023 and 2022, 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, 2023 were as follows:

	Pension Benefits
2024	\$ 8,202,890
2025	8,492,515
2026	8,847,984
2027	8,903,255
2028	8,949,200
2029 - 2033	44,367,637
Total	<u>\$ 87,763,481</u>

(11) The Company expects to make contributions to the deferred compensation plan of \$8,202,890 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 2023.

(16) There were no significant changes in the benefit obligation during 2023 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, 2023.

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 \$76,123,513 and \$55,331,039 at December 31, 2023 and 2022, respectively. The liability recognized for this program was \$83,175,666 and \$62,542,589 at December 31, 2023 and 2022, respectively (including a liability for accrued Company contributions of \$6,200,268 and \$6,254,143 at December 31, 2023 and 2022, respectively). Company contribution expense totaled \$6,200,268 and \$6,254,143 in 2023 and 2022, 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 2023 and 2022 totaled \$3,274,194 and \$3,292,018, 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 2023 was \$79,843,475. Statutory surplus as regards policyholders as of December 31, 2023 was \$1,033,220,898. Under this limitation, the maximum dividend payout which may be made without 30-day prior notice in 2024 is \$103,322,090. However, under State of Illinois insurance statutes, dividends may be paid only from earned surplus without prior approval. At December 31, 2023, earned surplus was \$34,598,928.

D. During 2023 and 2022, the Company paid dividends to its sole shareholder, Conseco Life of Texas, as follows:

- (1) On November 30, 2023, the Company paid an extraordinary dividend of \$404,295,794 in cash.
- (2) On March 30, 2023, the Company paid an ordinary dividend of \$55,000,000 in cash.
- (3) On December 29, 2022, the Company paid an ordinary dividend of \$20,000,000 in cash.
- (4) On March 30, 2022, the Company paid an extraordinary dividend of \$45,000,000 in cash.

NOTES TO FINANCIAL STATEMENTS

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

- E. See Note #13 C.
- F. Unassigned surplus is held for the benefit of the Company’s shareholder.
- G. During 2023, the Company had no advances to surplus.
- H. During 2023, the Company held no stock for special purposes.
- I. During 2023, the Company had no special surplus funds.
- J. As of December 31, 2023, the portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains was \$4,747,514.
- 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, 2023, the Company had \$452,269,036 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, 2023, the Company had \$12,800,000 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	\$150,301	Expense	\$14,044,130	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	\$ 14,044,130
b.	Current Liability Recognized in Financial Statement:	
	1. Noncontingent Liabilities	\$ —
	2. Contingent Liabilities	150,301
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	14,044,130
	5. Other	—
	6. Total	\$ 14,044,130

B. Assessments

(1) The Company has established a liability for guaranty fund assessments on several insolvencies of \$3,100,000. 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 \$5,754,551 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)

	2023
a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$ 6,291,965
b. Decreases current year:	
Premium tax offset applied	649,211
Change in accrual resulting from changes in liability	14,561
c. Increases current year:	
Recoverable assessments paid	126,358
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	<u>\$ 5,754,551</u>

(3)

- a. Discount Rate Applied: 3.50%
- 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)	\$ 3,150,000	\$ 2,600,000	\$ 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 \$2,354,285.

- 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	2024-2035	6.5	42	2024-2035	3.0

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

NOTES TO FINANCIAL STATEMENTS

14. Liabilities, Contingencies and Assessments, continued

C. Gain Contingencies

The Company has no gain contingencies.

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

The Company paid the following amounts during 2023 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 2023.

(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, 2023.

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, 2023 and 2022, 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 2024 and 2029.
- a. Lease expense for 2023 and 2022 was \$20,328,653 and \$21,772,063, 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, 2023, the minimum aggregate rental commitments are as follows:

	Year Ending December 31	Operating Leases
1.	2024	\$ 15,786,136
2.	2025	11,048,898
3.	2026	8,063,719
4.	2027	5,104,910
5.	2028	3,145,336
6.	Thereafter	9,907,472
7.	Total (sum of 1 through 6)	<u>\$ 53,056,471</u>

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

NOTES TO FINANCIAL STATEMENTS

15. Leases, continued

B. Lessor Leasing Arrangements

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

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

- (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, 2023 and 2022.

	Assets		Liabilities	
	2023	2022	2023	2022
a. Swaps	\$ —	\$ —	\$ —	\$ —
b. Futures	—	—	—	—
c. Options	147,858,879	142,419,114	—	—
d. Total	<u>\$ 147,858,879</u>	<u>\$ 142,419,114</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 2023 and 2022, 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 2023, the Company had no transfers of receivables reported as sales.
- B. During 2023, the Company had no transfers and servicing of financial assets.
- C. During 2023, 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, 2023

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
Bonds					
Industrial and miscellaneous (unaffiliated)	\$ —	\$ —	\$ 2,500,000	\$ —	\$ 2,500,000
Preferred stock					
Industrial and miscellaneous (unaffiliated)	23,464,000	—	—	—	23,464,000
Common stock					
Industrial and miscellaneous (unaffiliated)	762,330	70,016,792	64,404,742	—	135,183,864
Cash equivalents					
All other money market mutual funds	89,248,386	—	—	—	89,248,386
Other Invested Assets					
Residual Tranches	—	4,811,228	9,523,923	—	14,335,151
Derivative assets					
Options	—	235,114,680	—	—	235,114,680
Total Assets at fair value	\$ 113,474,716	\$ 309,942,700	\$ 76,428,665	\$ —	\$ 499,846,081
Total Liabilities at fair value	\$ —	\$ —	\$ —	\$ —	\$ —

(2) 2023 Progression of Fair Value Measurements in Level 3

	Balance at 1/1/2023	Transfers into (out of) Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Sales	Balance at 12/31/2023
Bonds (industrial and miscellaneous - unaffiliated)	\$ —	\$ 3,500,000	\$ (1,000,000)	\$ —	\$ —	\$ —	\$ 2,500,000
Common stock (industrial and miscellaneous - unaffiliated)	64,913,510	—	—	(508,768)	—	—	64,404,742
Other invested assets (Residual tranches)	12,106,654	—	—	(2,657,731)	75,000	—	9,523,923
Total	\$ 77,020,164	\$ 3,500,000	\$ (1,000,000)	\$ (3,166,499)	\$ 75,000	\$ —	\$ 76,428,665

- (3) Transfers into Level 3 during 2023 are the result of assets being reported at fair value that were previously valued at cost. 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, 2023, the Company's investment in Level 3 industrial and miscellaneous bonds was \$2,500,000. The Company measured the fair value of this investment based on expected recovery.

As of December 31, 2023, 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, 2023, 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, 2023, 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, 2023, the reported fair value of the Company's investment in other Level 3 industrial and miscellaneous common stock including a holding valued at \$63,362,440. The Company measured the fair value of this investment by benchmarking it to comparable securities.

As of December 31, 2023, the reported fair value of the Company's investment in Level 2 residual tranches was \$4,811,228. The Company measured the fair value of these investments using inputs that are quoted prices for similar assets in an active market; quoted prices for identical or similar assets in a market that is not active; observable inputs; or observable inputs that can be corroborated by market data.

As of December 31, 2023, the reported fair value of the Company's investment in Level 3 residual tranches was \$9,523,923. 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, 2023, the reported fair value of the Company's investment in Level 2 options was \$235,114,680. 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, 2023, 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	\$ 15,372,346,115	\$ 16,990,997,385	\$ —	\$ 15,147,533,771	\$ 224,812,344
Preferred stock	157,866,453	134,247,818	23,464,000	74,949,733	59,452,720
Common stock	135,183,864	135,183,864	762,330	70,016,792	64,404,742
Mortgage loans	1,105,317,242	1,228,331,827	—	—	1,105,317,242
Cash	86,574,472	86,574,472	86,574,472	—	—
Cash equivalents	89,248,386	89,248,386	89,248,386	—	—
Short-term investments	30,091,026	30,091,026	—	30,091,026	—
Contract loans	80,446,596	80,439,427	—	—	80,446,596
Derivatives	235,114,680	235,114,680	—	235,114,680	—
Surplus debentures	188,908,704	231,700,317	—	188,908,704	—
Residual tranches	31,179,568	27,894,311	—	5,622,455	25,557,113
Company-owned life insurance	303,031,568	303,031,568	—	303,031,568	—
Total Assets	<u>\$ 17,815,308,674</u>	<u>\$ 19,572,855,081</u>	<u>\$ 200,049,188</u>	<u>\$ 16,055,268,729</u>	<u>\$ 1,559,990,757</u>
Deposit-type contracts	\$ 75,175,348	\$ 73,585,013	\$ —	\$ —	\$ 75,175,348
Funding agreement-backed notes	1,411,021,000	1,411,021,000	—	—	1,411,021,000
FHLBC advances	1,647,286,503	1,646,870,411	—	1,647,286,503	—
Total Liabilities	<u>\$ 3,133,482,851</u>	<u>\$ 3,131,476,424</u>	<u>\$ —</u>	<u>\$ 1,647,286,503</u>	<u>\$ 1,486,196,348</u>

D. 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 \$7,115,275 and \$6,929,122 at December 31, 2023 and 2022, 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) In the third quarter of 2021, the Company established 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 \$3 billion. In October 2021, the Company issued a funding agreement to a series of the Trust in an aggregate principal amount of \$500 million. In January 2022, the Company issued two additional funding agreements, each to a series of the Trust, totaling \$900 million. 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, 2023. The Company has no non-transferable state tax credits as of December 31, 2023.

Description of Transferable State Tax Credits	State	Carrying Value	Unused Amount
Arizona School Tuition Credit Catholic Education Arizona	AZ	\$ 200,000	\$ 200,000
Connecticut Digital Media and Motion Picture Tax Credits Monarch Film Credits, LLC	CT	\$ 126,040	\$ 142,822
Questar, Inc. Illinois Film Production Credit	IL	\$ 60,306	\$ 62,819
Illinois Affordable Housing Tax Credit	IL	\$ 1,122,988	\$ 1,194,668
Habitat for Humanity Illinois Affordable Housing Tax Credit	IL	\$ 600,000	\$ 600,000
Imani Senior Village Illinois Affordable Housing Tax Credit	IL	\$ 749,650	\$ 797,500
The Grand Millenium Center Redevelopment Tax Credit	IN	\$ 301,617	\$ 326,073
Central School Apartments Historic Tax Credit	KS	\$ 203,611	\$ 218,937
Wish Granted Film Tax Credit	NV	\$ 95,000	\$ 100,000
Fallbrook Finance Downtown Village Center	VT	\$ 65,100	\$ 70,000
Cultivation Capital Life Science Fund Early Stage Investment Credit	WI	\$ 201,375	\$ 225,000
Total		<u>\$ 3,725,687</u>	<u>\$ 3,937,819</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, 2023, 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	\$ 3,725,687	\$ —
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, 2023.
- (3) As of December 31, 2023, 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	\$ 371,423,543	\$ 408,983,902	\$ 401,435,970	\$ —
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>\$ 371,423,543</u>	<u>\$ 408,983,902</u>	<u>\$ 401,435,970</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 2023 and 2022.

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, 2023		December 31, 2022	
	Count	Balance	Count	Balance
a. Up to and including 12 Months	49	\$ 1,285,905	83	\$ 2,012,751
b. 13 - 24 Months	44	1,149,391	67	1,120,745
c. 25 - 36 Months	44	764,346	47	1,042,808
d. 37 - 48 Months	40	742,777	39	502,639
e. 49 - 60 Months	29	345,832	44	1,070,112
f. Over 60 Months	460	6,520,774	485	6,592,958
g. Total (a+b+c+d+e+f)	666	\$ 10,809,025	765	\$ 12,342,014

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

	2023		2022	
	Count	Balance	Count	Balance
a. Number/balance of retained asset accounts at the beginning of the year	765	\$ 12,342,014	828	\$ 14,150,850
b. Number/amount of retained asset accounts issued/ added during the year	103	3,114,508	196	4,768,413
c. Investment earnings credited to retained asset accounts during the year	—	55,207	—	64,688
d. Fees and other charges assessed to retained asset accounts during the year	—	24,804	—	270
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	202	4,677,900	259	6,641,667
g. Number/balance of retained asset accounts at the end of the year g=a+b+c-d-e-f	666	\$ 10,809,025	765	\$ 12,342,014

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 \$303,031,568 and a Trust Owned Life Insurance ("TOLI") policy with a cash surrender value of \$74,530,495.

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	\$	377,562,063
(2)	Percentage Bonds		33.4 %
(3)	Percentage Stocks		15.6 %
(4)	Percentage Mortgage Loans		— %
(5)	Percentage Real Estate		— %
(6)	Percentage Cash and Short-Term Investments		35.6 %
(7)	Percentage Derivatives		(0.1)%
(8)	Percentage Other Invested Assets		15.5 %

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent

Subsequent events have been evaluated up to the issue date of these financial statements, February 29, 2024. 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? \$0

B. Uncollectible Reinsurance

During 2023, the Company did not write off any reinsurance balances due.

C. Commutation of Ceded Reinsurance

During 2023, 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 2023, the Company did not cede business to any certified reinsurer.
- 2. During 2023, 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, 2022 were \$584,661,545. As of December 31, 2023, \$233,905,249 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$330,659,189 as a result of revised estimates of unpaid losses and loss adjustment expenses. Therefore, there has been a \$20,097,107 favorable prior year development since December 31, 2022 to December 31, 2023. 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, 2023, 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 \$120,190 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

- Premium deficiency reserves as of December 31, 2023 were as follows:
1. Liability carried for premium deficiency reserves

\$0
2. Date of the most recent evaluation of this liability

December 31, 2023
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, 2023, the Company had \$1,244,159,676 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 \$13,373,648 at December 31, 2023 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 2023 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	\$ (200,095)	\$ —	\$ (200,095)	\$ —	\$ —	\$ —	\$ —
Page 7 reduction in deficiency reserves resulting from refinement to guaranteed premiums	(1,675,915)	—	(1,675,915)	—	—	—	—
Page 7 standardization of substandard reserving treatment	(900,000)	—	(900,000)	—	—	—	—
Exhibit 7 other reserve changes	(817,399)	—	(52,608)	(475,880)	(288,911)	—	—
Total (Page 7, Line 7 and Exhibit 7, Line 4)	\$ (3,593,409)	\$ —	\$ (2,828,618)	\$ (475,880)	\$ (288,911)	\$ —	\$ —

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, 2023.

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	6,701,459,493	—	—	6,701,459,493	60.9 %
c. At fair value	—	—	—	—	— %
d. Total with market value adjustment or at fair value (total of a through c)	6,701,459,493	—	—	6,701,459,493	60.9 %
e. At book value without adjustment (minimal or no charge or adjustment)	4,209,917,861	—	—	4,209,917,861	38.3 %
(2) Not subject to discretionary withdrawal	83,311,407	—	—	83,311,407	0.8 %
(3) Total (gross: direct + assumed)	10,994,688,761	—	—	10,994,688,761	100.0 %
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net) (3)-(4)	\$ 10,994,688,761	\$ —	\$ —	\$ 10,994,688,761	
(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:	\$ 636,900,061	\$ —	\$ —	\$ 636,900,061	

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	9,602,763	—	—	9,602,763	100.0 %
(3) Total (gross: direct + assumed)	9,602,763	—	—	9,602,763	100.0 %
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net) (3)-(4)	\$ 9,602,763	\$ —	\$ —	\$ 9,602,763	
(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)	50,290,837	—	—	50,290,837	1.6 %
(2) Not subject to discretionary withdrawal	3,131,476,425	—	—	3,131,476,425	98.4 %
(3) Total (gross: direct + assumed)	3,181,767,262	—	—	3,181,767,262	100.0 %
(4) Reinsurance ceded	13,815,775	—	—	13,815,775	
(5) Total (net) (3)-(4)	\$3,167,951,487	\$ —	\$ —	\$ 3,167,951,487	
(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)	\$ 10,964,015,403
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	40,276,121
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	3,167,951,487
(4) Subtotal (1+2+3)	14,172,243,011
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)	\$ 14,172,243,011

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	241,224,287	241,206,300	247,229,398
c. Universal Life with Secondary Guarantees	63,385,798	54,387,852	59,593,546
d. Indexed Universal Life	79,942,974	79,928,917	81,252,782
e. Indexed Universal Life with Secondary Guarantees	648,756,351	473,985,487	538,999,818
f. Indexed Life	—	—	—
g. Other Permanent Cash Value Life Insurance	—	1,239,375,237	1,542,773,388
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	32,212,669
b. Accidental Death Benefits	XXX	XXX	9,623,306
c. Disability - Active Lives	XXX	XXX	1,052,387
d. Disability - Disabled Lives	XXX	XXX	642,552
e. Miscellaneous Reserves	XXX	XXX	16,788,818
(3) Total (gross: direct + assumed)	1,033,309,410	2,088,883,793	2,530,168,664
(4) Reinsurance Ceded	—	163,000,148	182,720,926
(5) Total (net) (3) - (4)	\$ 1,033,309,410	\$ 1,925,883,645	\$ 2,347,447,738

B.-C. None

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

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)	\$ 2,319,889,710
(2)	Exhibit 5, Accidental Death Benefits Section, Total (net)	9,575,337
(3)	Exhibit 5, Disability - Active Lives Section, Total (net)	1,008,289
(4)	Exhibit 5, Disability - Disabled Lives Section, Total (net)	642,552
(5)	Exhibit 5, Miscellaneous Reserves Section, Total (net)	16,331,850
(6)	Subtotal (1+2+3+4+5)	2,347,447,738
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)	\$ 2,347,447,738

34. Premium and Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2023 were as follows:

Type	Gross	Net of Loading
1. Industrial	\$ —	\$ —
2. Ordinary new business	19,976,964	2,094,544
3. Ordinary renewal	104,067,430	68,714,428
4. Credit Life	—	—
5. Group Life	—	—
6. Group Annuity	—	—
7. Totals (1+2+3+4+5+6)	\$ 124,044,393	\$ 70,808,972

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, 2023 and 2022 was \$14,514,431 and \$15,380,387, respectively. The Company incurred \$4,188,210 and paid \$5,054,166 of claim adjustment expenses in the current year, of which \$3,028,441 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 2023 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 ☒ No ☐

1.2

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

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

Illinois

1.4

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

Yes ☒ No ☐

1.5

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

0001224608

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒

2.2

If yes, date of change:

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 ☒

3.6

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

Yes ☐ No ☐ N/A ☒

4.1

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

Yes ☐ No ☒
Yes ☐ No ☒

4.2

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

Yes ☒ No ☐
Yes ☐ No ☒

5.1

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

Yes ☐ No ☒

5.2

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

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

6.1

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

Yes ☐ No ☒

6.2

If yes, give full information:

7.1

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

Yes ☐ No ☒

7.2

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

1 Nationality	2 Type of Entity

%

ANNUAL STATEMENT FOR THE YEAR 2023 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 location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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, 11825 N. Pennsylvania Street, 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
Prime Property Fund, LLC
RREEF Core Plus Industrial Fund LP
Vintage Real Estate Fund LP
- 12.12

Number of parcels involved

10
- 12.13

Total book/adjusted carrying value

\$ 165,924,494
- 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 2023 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?
- 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.
- Yes [] No [X]

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?
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
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 []
- Yes [X] No []
- 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)?
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 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?
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?
- 22.2 If answer is yes:
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
- 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?
- 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.
- Yes [] No [X]
- Yes [X] No []
- 20.11 To directors or other officers
- 20.12 To stockholders not officers
- 20.13 Trustees, supreme or grand (Fraternal Only)
- 20.21 To directors or other officers
- 20.22 To stockholders not officers
- 20.23 Trustees, supreme or grand (Fraternal Only)
- 21.21 Rented from others
- 21.22 Borrowed from others
- 21.23 Leased from others
- 21.24 Other
- 22.21 Amount paid as losses or risk adjustment
- 22.22 Amount paid as expenses
- 22.23 Other amounts paid
- 217, 152
- Yes [X] No []
- Yes [] No [X]

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 2023 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 \$ 7,115,275

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 \$ 2,191,476,835

26.32 Other \$

26.3 For category (26.26) provide the following:

1	2	3
Nature of Restriction	Description	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 Yes [] No []

27.42 Permitted accounting practice Yes [] No []

27.43 Other accounting guidance Yes [] No []

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

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

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

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

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

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

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

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

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

1	2
Name of Custodian(s)	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 2023 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. 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|WQ0D59	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 2023 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	17,021,088,435	15,402,437,211	(1,618,651,224)
31.2 Preferred stocks	134,247,816	157,866,453	23,618,637
31.3 Totals	17,155,336,251	15,560,303,664	(1,595,032,587)

- 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 the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [] No [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 2023 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?

\$ 752,765
- 40.2

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

1	2
Name	Amount Paid
GARTNER	 204,972
- 41.1

Amount of payments for legal expenses, if any?

\$ 3,641,344
- 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	 1,569,209
- 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 2023 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

\$ 133,224,086

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.

\$ 108,518,060

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

\$ 122,278,099

1.65

Total incurred claims

\$ 96,631,346

1.66

Number of covered lives

28,067

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

\$ 10,945,987

1.75

Total incurred claims

\$ 11,886,714

1.76

Number of covered lives

3,300

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

465,314,788

529,684,511

2.2

Premium Denominator

2,413,152,091

2,870,224,853

2.3

Premium Ratio (2.1/2.2)

0.193

0.185

2.4

Reserve Numerator

220,762,255

231,452,213

2.5

Reserve Denominator

15,799,747,150

15,082,410,156

2.6

Reserve Ratio (2.4/2.5)

0.014

0.015

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)

ANNUAL STATEMENT FOR THE YEAR 2023 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\$ 490,267,023
- 7.2 Total Incurred Claims\$ 264,579,428
- 7.3 Number of Covered Lives 656,173

*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 gurantee)
Universal Life (with or without secondary gurantee)
Variable Universal Life (with or without secondary gurantee)

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 []

Life, Accident and Health Companies Only:

- 9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid\$ 368,087,380
- 9.22 Received.....\$ 22,061,551
- 10.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]
- 10.2 If yes, what amount pertaining to these lines is included in:
- 10.21 Page 3, Line 1\$
- 10.22 Page 4, Line 1\$
11. For stock reporting entities only:
- 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$..... 1,309,323,595
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash\$ 3,657,571,794
- 12.12 Stock\$ 8,800,000
- 13.1 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.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [X] No []
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
13.31 Earned premium .....	.....	.....	.....
13.32 Paid claims .....	.....	.....	.....
13.33 Claim liability and reserve (beginning of year)	115,276	.....	115,276
13.34 Claim liability and reserve (end of year)	117,780	.....	117,780
13.35 Incurred claims	2,504	.....	2,504

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

GENERAL INTERROGATORIES

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

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

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

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

Fraternal Benefit Societies Only:

14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
15. How often are meetings of the subordinate branches required to be held?
.....
16. How are the subordinate branches represented in the supreme or governing body?
.....
17. What is the basis of representation in the governing body?
.....
- 18.1 How often are regular meetings of the governing body held?
.....
- 18.2 When was the last regular meeting of the governing body held?
- 18.3 When and where will the next regular or special meeting of the governing body be held?
.....
- 18.4 How many members of the governing body attended the last regular meeting?
- 18.5 How many of the same were delegates of the subordinate branches?
19. How are the expenses of the governing body defrayed?
.....
20. When and by whom are the officers and directors elected?
.....
21. What are the qualifications for membership?
.....
22. What are the limiting ages for admission?
.....
23. What is the minimum and maximum insurance that may be issued on any one life?
.....
24. Is a medical examination required before issuing benefit certificates to applicants? Yes [] No []
25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [] No []
- 26.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 26.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
27. What proportion of first and subsequent year's payments may be used for management expenses?
27.11 First Year %
27.12 Subsequent Years %
- 28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [] No []
- 28.2 If so, what amount and for what purpose? \$
- 29.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 29.2 If yes, at what age does the benefit commence?
- 30.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 30.2 If yes, when?
.....
31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [] No []
- 32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes [] No []
- 32.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 32.3 If yes, explain
.....
- 33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [] No [] N/A []
34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [] No []
- 35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 35.2 If yes, what is the date of the original lien and the outstanding balance of the liens that remain in surplus?
.....

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

ANNUAL STATEMENT FOR THE YEAR 2023 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 2023	2 2022	3 2021	4 2020	5 2019
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	18,055,151	17,697,878	17,384,340	16,605,730	15,832,258
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	3,271,737	3,204,191	3,301,528	3,380,152	3,463,314
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	6,117	6,811	7,255	7,619	8,295
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	21,333,005	20,908,879	20,693,123	19,993,501	19,303,867
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	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)	2,258,081	2,117,208	2,592,758	2,502,203	2,122,245
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	307,931	129,684	174,384	174,399	138,954
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)	2,566,012	2,246,892	2,767,142	2,676,603	2,261,199
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	485,702,274	477,265,009	483,824,699	460,428,092	445,135,684
15. Group life (Line 20.4, Col. 3)					
16. Individual annuities (Line 20.4, Col. 4)	1,176,879,208	1,584,322,512	1,387,095,205	1,156,857,603	1,292,747,567
17. Group annuities (Line 20.4, Col. 5)					
18. Accident & Health (Line 20.4, Col. 6)	750,570,608	808,637,332	856,259,880	888,238,722	908,442,913
19. Other lines of business (Line 20.4, Col. 8)					
20. Total	2,413,152,091	2,870,224,853	2,727,179,784	2,505,524,418	2,646,326,164
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	21,140,315,345	20,050,568,787	18,541,687,264	17,025,081,517	16,369,454,418
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	20,107,094,447	18,697,806,494	17,300,467,722	15,790,380,578	15,192,762,017
23. Aggregate life reserves (Page 3, Line 1)	13,351,739,263	12,694,581,650	12,093,933,151	11,279,707,975	10,835,557,005
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	1,124,450				
24. Aggregate A & H reserves (Page 3, Line 2)	2,352,811,438	2,260,146,820	2,179,004,075	2,099,907,924	2,019,263,492
25. Deposit-type contract funds (Page 3, Line 3)	3,167,951,487	2,678,158,825	1,846,332,041	1,275,724,731	1,286,461,006
26. Asset valuation reserve (Page 3, Line 24.01)	266,397,127	229,645,139	251,321,562	223,072,671	217,769,569
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)	1,023,220,898	1,342,762,293	1,231,219,543	1,224,700,939	1,166,692,401
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	882,668,533	939,675,136	912,914,262	765,167,772	821,563,106
Risk-Based Capital Analysis					
30. Total adjusted capital	1,299,675,685	1,582,468,732	1,492,607,208	1,457,844,131	1,394,541,244
31. Authorized control level risk - based capital	178,320,440	222,140,637	214,560,249	195,706,004	185,215,272
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)	83.3	86.8	85.8	83.7	84.1
33. Stocks (Lines 2.1 and 2.2)	4.2	2.2	1.7	2.0	1.9
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	6.0	5.1	4.9	5.9	6.8
35. Real estate (Lines 4.1, 4.2 and 4.3)					
36. Cash, cash equivalents and short-term investments (Line 5)	1.0	1.1	1.1	2.1	1.0
37. Contract loans (Line 6)	0.4	0.4	0.4	0.4	0.5
38. Derivatives (Page 2, Line 7)	1.2	0.3	1.2	1.3	1.3
39. Other invested assets (Line 8)	3.6	3.9	4.5	4.3	4.3
40. Receivables for securities (Line 9)	0.0	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	0.3	0.3	0.3	0.2
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), ...	582,622,316	183,243,893	80,698,126	79,330,496	118,852,297
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	39,584,053	16,922,986	54,127,313	46,862,015	54,988,542
50. Total of above Lines 44 to 49	645,713,862	223,674,372	158,332,932	149,700,004	197,348,332
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 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	174,717,523	134,152,582	138,866,592	133,701,541	183,425,092
53. Total admitted assets (Page 2, Line 28, Col. 3)	21,140,315,345	20,050,568,787	18,541,687,264	17,025,081,517	16,369,454,418
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	1,032,756,447	657,541,266	1,005,470,397	794,158,794	893,681,319
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(17,338,094)	(22,404,183)	(3,190,122)	(12,486,120)	(13,495,638)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	17,959,766	(47,363,100)	39,580,541	(1,533,555)	46,828,059
57. Total of above Lines 54, 55 and 56	1,033,378,120	587,773,982	1,041,860,816	780,139,119	927,013,740
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)	1,386,296,893	1,358,615,070	1,296,263,215	1,169,905,266	1,246,313,146
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	588,129,125	589,695,739	610,730,043	633,431,393	688,247,497
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	82,708,714	61,352,624	111,749,556	95,168,909	107,364,819
61. Increase in A & H reserves (Line 19, Col. 6)	92,664,618	81,142,745	79,096,151	80,644,432	112,550,196
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	112,910	118,970	130,810	130,773	151,224
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	18.0	15.7	15.5	20.7	20.2
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	9.4	9.6	9.3	8.9	9.5
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	91.1	83.4	80.9	80.8	88.6
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.3	0.3	0.2	0.3	0.4
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	23.5	23.9	24.8	23.9	24.3
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)	2,059,596	2,144,813	XXX	XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)	2,040,042	2,111,771	XXX	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)	562,504,842	549,846,536	XXX	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)	582,621,503	591,114,814	XXX	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)	(30,922,861)	(44,545,504)	(46,470,808)	(35,752,260)	(23,747,807)
74. Individual term life (Page 6.1, Col. 4)	(3,142,815)	(885,959)	(1,930,665)	2,278,716	441,368
75. Individual indexed life (Page 6.1, Col. 5)	(1,731,020)	(3,114,244)	(1,865,211)	9,239,813	15,336,762
76. Individual universal life (Page 6.1, Col. 6)	(5,369,156)	(4,099,412)	(6,380,601)	(6,726,128)	(5,066,243)
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	19,699,285	19,637,946	19,135,436	2,013,644	1,629,769
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)	144,462	(13,165)	44,594	214,658	(157,980)
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)	13,585,794	18,766,587	17,790,173	22,330,500	30,638,481
92. Individual deferred indexed annuities (Page 6.3, Col. 3)	59,276,311	32,699,500	91,285,388	63,256,385	75,422,831
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)	128,726	2,389,429	(37,860)	1,110,989	808,196
96. Individual other annuities (Page 6.3, Col. 7)	43,568,341	41,247,334	15,336,137	13,405,280	14,014,311
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)	136,714	(145,876)	(135,168)	(114,850)	(21,402)
102. Group other annuities (Page 6.4, Col. 7)					
103. A & H-comprehensive individual (Page 6.5, Col. 2)	(13,768)	(317,353)	(549,629)	(363,575)	(213,559)
104. A & H-comprehensive group (Page 6.5, Col. 3)	(1,351)	4,355	409,450	15,242	(81,796)
105. A & H-Medicare supplement (Page 6.5, Col. 4)	26,438,214	52,460,228	49,549,454	61,888,476	23,778,154
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)	2,902,296	356,141	(155,021)	269,979	112,237
113. A & H-long-term care (Page 6.5, Col. 12)	(36,303,726)	4,111,530	(2,336,075)	(6,021,266)	(34,059,797)
114. A & H-other (Page 6.5, Col. 13)	12,627,115	21,299,494	14,196,470	4,874,885	6,422,218
115. Aggregate of all other lines of business (Page 6, Col. 8)	(3,840,994)	54,927,002	50,064,800	220,087,181	134,147,686
116. Fraternal (Page 6, Col. 7)					
117. Total (Page 6, Col. 1)	97,181,569	194,778,032	197,950,864	352,007,670	239,403,429

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 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY
LIFE INSURANCE (STATE PAGE)^(b)

NAIC Group Code 0233 BUSINESS IN THE STATE OF DURING THE YEAR 2023 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	(f)											
11. Total Individual Life												
Group Life												
12. Whole												
13. Term												
14. Universal												
15. Variable												
16. Variable universal												
17. Credit												
18. Other	(f)											
19. Total Group Life												
Individual Annuities												
20. Fixed												
21. Indexed												
22. Variable with guarantees												
23. Variable without guarantees												
24. Life contingent payout												
25. Other	(f)											
26. Total Individual Annuities												
Group Annuities												
27. Fixed												
28. Indexed												
29. Variable with guarantees												
30. Variable without guarantees												
31. Life contingent payout												
32. Other	(f)											
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								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 2023 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		2023		NAIC Company Code		61263			
Line of Business				Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits										22		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	24			25	26	27	28		
				13 Incurred During Current Year	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	Unpaid December 31, Current Year	Number of Pols/ Certs	Amount	Number of Pols/ Certs	Amount	Number of Pols/ Certs	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 (f)																					
11. Total Individual Life																					
Group Life																					
12. Whole																					
13. Term																					
14. Universal																					
15. Variable																					
16. Variable universal																					
17. Credit																					
18. Other (f)																		(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 (f)																					
26. Total Individual Annuities																					
Group Annuities																					
27. Fixed																					
28. Indexed																					
29. Variable with guarantees																					
30. Variable without guarantees																					
31. Life contingent payout																					
32. Other (f)																					
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 (d)				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 \$

(f) Certain Separate Account products are included in "Other" product categories in the table(s) above:

1. Individual Life - Other includes the following amounts related to Separate Account policies:

Column 1) \$ Column 7) \$ Column 12) \$

2. Group Life - Other includes the following amounts related to Separate Account policies:

Column 1) \$ Column 7) \$ Column 12) \$

3. Individual Annuities - Other includes the following amounts related to Separate Account policies:

Column 1) \$ Column 7) \$ Column 12) \$

4. Group Annuities - Other includes the following amounts related to Separate Account policies:

Column 1) \$ Column 7) \$ Column 12) \$

ANNUAL STATEMENT FOR THE YEAR 2023 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
	1	2	3	4	5	6	Number of		9	Total Amount of Insurance
	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			657,948	20,902,069			26	187	6,811	20,908,879
2. Issued during year			62,367	2,566,012						2,566,012
3. Reinsurance assumed										
4. Revived during year			994	70,086						70,086
5. Increased during year (net)				119,295				1		119,295
6. Subtotals, Lines 2 to 5			63,361	2,755,393				1		2,755,393
7. Additions by dividends during year	XXX		XXX	298	XXX		XXX	XXX		298
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			721,309	23,657,760			26	188	6,811	23,664,571
Deductions during year:										
10. Death			19,346	280,003			XXX	9	347	280,350
11. Maturity			2,476	28,601			XXX			28,601
12. Disability							XXX			
13. Expiry			4,790	45,510				1	137	45,647
14. Surrender			17,652	1,051,074						1,051,074
15. Lapse			19,266	925,684						925,684
16. Conversion							XXX	XXX	XXX	
17. Decreased (net)			1,416						210	210
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			64,946	2,330,872				10	694	2,331,566
21. In force end of year (b) (Line 9 minus Line 20)			656,363	21,326,888			26	178	6,117	21,333,005
22. Reinsurance ceded end of year	XXX		XXX	1,738,797	XXX		XXX	XXX		1,738,797
23. Line 21 minus Line 22	XXX		XXX	19,588,091	XXX	(a)	XXX	XXX	6,117	19,594,208
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page.										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page.										
1999. TOTALS (Lines 1901 thru 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 2023 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.....	298.....
25. Other paid-up insurance .....	.....	.....	102,325.....	1,226,104.....
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 .....	.....	.....	17.....	948.....
28. Term policies - other	1,175.....	307,871.....	16,812.....	1,977,769.....
29. Other term insurance - decreasing	XXX.....	.....	XXX.....	503.....
30. Other term insurance	XXX.....	60.....	XXX.....	1,012,218.....
31. Totals (Lines 27 to 30)	1,175.....	307,931.....	16,829.....	2,991,437.....
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX.....	.....	XXX.....	.....
33. Totals, extended term insurance	XXX.....	XXX.....	22,647.....	280,300.....
34. Totals, whole life and endowment	61,192.....	2,258,081.....	616,887.....	18,055,151.....
35. Totals (Lines 31 to 34)	62,367.....	2,566,012.....	656,363.....	21,326,888.....

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	2,566,012.....	.....	21,278,249.....	48,639.....
38. Credit Life (Group and Individual) .....	.....	.....	.....	.....
39. Group .....	.....	.....	6,117.....	.....
40. Totals (Lines 36 to 39)	2,566,012.....	.....	21,284,366.....	48,639.....

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	3,635,576.....
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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			46,174.....	4,985,914.....	.....	.....	178.....	6,117.....
49. Disability Income								
50. Extended Benefits			XXX.....	XXX.....	.....	.....	.....	.....
51. Other			64.....	4,172.....	.....	.....	.....	.....
52. Total	(a)	(a)	46,238.....	4,990,086.....	(a)	(a)	178.....	6,117.....

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

ANNUAL STATEMENT FOR THE YEAR 2023 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	1,793	4,339		
2. Issued during year	35	491		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	1,828	4,830		
Deductions during year:				
6. Decreased (net)	210	942		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	210	942		
9. In force end of year (line 5 minus line 8)	1,618	3,888		
10. Amount on deposit		(a) 90,980,677		(a)
11. Income now payable	1,618	2,062		
12. Amount of income payable	(a) 5,572,900	(a) 7,616,141	(a)	(a)

ANNUITIES				
	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	1,790	155,288	1	341
2. Issued during year	97	14,179		6
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	1,887	169,467	1	347
Deductions during year:				
6. Decreased (net)	257	15,482		31
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	257	15,482		31
9. In force end of year (line 5 minus line 8)	1,630	153,985	1	316
Income now payable:				
10. Amount of income payable	(a) 9,492,505	XXX	XXX	(a) 1,056,969
Deferred fully paid:				
11. Account balance	XXX	(a) 10,872,318,678	XXX	(a) 46,479
Deferred not fully paid:				
12. Account balance	XXX	(a) 506,937,327	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	5,146	15,387,165			450,752	784,901,886
2. Issued during year					23,781	29,345,812
3. Reinsurance assumed					75	32,695
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	5,146	XXX		XXX	474,608	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	783	XXX		XXX	53,321	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	783	XXX		XXX	53,321	XXX
10. In force end of year (line 5 minus line 9)	4,363	(a) 13,227,221		(a)	421,287	(a) 737,000,574

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS		
	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	4	6,564
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	4	6,564
Deductions During Year:		
6. Decreased (net)	1	631
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	1	631
9. In force end of year (line 5 minus line 8)	3	5,933
10. Amount of account balance	(a) 5,693	(a) 3,453,915

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

ANNUAL STATEMENT FOR THE YEAR 2023 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		233,267,727
2. Current year's realized pre-tax capital gains/(losses) of \$ (28,602,959) transferred into the reserve net of taxes of \$ (4,715,392)		(23,887,568)
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)		209,380,159
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)		(4,278,757)
6. Reserve as of December 31, current year (Line 4 minus Line 5)		213,658,916

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. 2023	1,806,232	(6,084,988)		(4,278,757)
2. 2024	4,209,223	(4,600,438)		(391,214)
3. 2025	7,165,125	(3,618,020)		3,547,106
4. 2026	8,908,080	(2,686,179)		6,221,901
5. 2027	10,571,917	(1,718,459)		8,853,458
6. 2028	16,670,576	(716,103)		15,954,473
7. 2029	16,219,408	(178,293)		16,041,116
8. 2030	16,207,185	(156,218)		16,050,967
9. 2031	17,240,548	(135,523)		17,105,025
10. 2032	17,258,531	(108,579)		17,149,952
11. 2033	17,386,591	(89,201)		17,297,390
12. 2034	17,005,860	(92,274)		16,913,586
13. 2035	16,086,065	(129,927)		15,956,138
14. 2036	14,414,996	(173,002)		14,241,994
15. 2037	11,759,644	(216,925)		11,542,719
16. 2038	8,963,763	(258,549)		8,705,215
17. 2039	6,796,630	(293,698)		6,502,932
18. 2040	4,502,691	(307,898)		4,194,793
19. 2041	3,354,008	(329,451)		3,024,557
20. 2042	2,703,589	(348,873)		2,354,716
21. 2043	2,054,647	(370,824)		1,683,822
22. 2044	4,552,860	(353,464)		4,199,396
23. 2045	1,550,182	(292,737)		1,257,446
24. 2046	1,392,019	(226,787)		1,165,232
25. 2047	1,264,502	(162,769)		1,101,732
26. 2048	1,162,151	(91,598)		1,070,553
27. 2049	938,896	(51,184)		887,712
28. 2050	633,158	(40,561)		592,597
29. 2051	361,177	(29,938)		331,239
30. 2052	127,475	(19,315)		108,160
31. 2053 and Later		(5,794)		(5,794)
32. Total (Lines 1 to 31)	233,267,729	(23,887,568)		209,380,161

ANNUAL STATEMENT FOR THE YEAR 2023 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	140,481,254	9,453,364	149,934,618	23,541,109	56,169,412	79,710,521	229,645,139
2. Realized capital gains/(losses) net of taxes - General Account	(14,213,766)		(14,213,766)	8,742	(3,133,069)	(3,124,327)	(17,338,093)
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	387,100		387,100	18,572,779	(10,152,202)	8,420,577	8,807,677
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	33,109,272	2,845,542	35,954,815		362,545	362,545	36,317,360
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	159,763,860	12,298,907	172,062,767	42,122,630	43,246,686	85,369,316	257,432,083
9. Maximum reserve	160,934,977	13,062,489	173,997,466	126,666,141	71,359,975	198,026,116	372,023,582
10. Reserve objective	95,017,539	10,033,681	105,051,220	126,414,080	70,792,001	197,206,081	302,257,301
11. 20% of (Line 10 - Line 8)	(12,949,264)	(453,045)	(13,402,309)	16,858,290	5,509,063	22,367,353	8,965,044
12. Balance before transfers (Lines 8 + 11)	146,814,596	11,845,862	158,660,458	58,980,920	48,755,749	107,736,669	266,397,127
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)	146,814,596	11,845,862	158,660,458	58,980,920	48,755,749	107,736,669	266,397,127

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	312,535,177	XXX	XXX	312,535,177	0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A	3,320,655,470	XXX	XXX	3,320,655,470	0.0002	664,131	0.0007	2,324,459	0.0013	4,316,852
2.2	1	NAIC Designation Category 1.B	415,165,763	XXX	XXX	415,165,763	0.0004	166,066	0.0011	456,682	0.0023	954,881
2.3	1	NAIC Designation Category 1.C	958,983,016	XXX	XXX	958,983,016	0.0006	575,390	0.0018	1,726,169	0.0035	3,356,441
2.4	1	NAIC Designation Category 1.D	771,985,448	XXX	XXX	771,985,448	0.0007	540,390	0.0022	1,698,368	0.0044	3,396,736
2.5	1	NAIC Designation Category 1.E	1,314,433,119	XXX	XXX	1,314,433,119	0.0009	1,182,990	0.0027	3,548,969	0.0055	7,229,382
2.6	1	NAIC Designation Category 1.F	1,610,788,182	XXX	XXX	1,610,788,182	0.0011	1,771,867	0.0034	5,476,680	0.0068	10,953,360
2.7	1	NAIC Designation Category 1.G	2,003,360,205	XXX	XXX	2,003,360,205	0.0014	2,804,704	0.0042	8,414,113	0.0085	17,028,562
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	10,395,371,203	XXX	XXX	10,395,371,203	XXX	7,705,538	XXX	23,645,441	XXX	47,236,213
3.1	2	NAIC Designation Category 2.A	1,477,926,778	XXX	XXX	1,477,926,778	0.0021	3,103,646	0.0063	9,310,939	0.0105	15,518,231
3.2	2	NAIC Designation Category 2.B	2,654,661,807	XXX	XXX	2,654,661,807	0.0025	6,636,655	0.0076	20,175,430	0.0127	33,714,205
3.3	2	NAIC Designation Category 2.C	1,493,547,555	XXX	XXX	1,493,547,555	0.0036	5,376,771	0.0108	16,130,314	0.0180	26,883,856
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	5,626,136,140	XXX	XXX	5,626,136,140	XXX	15,117,072	XXX	45,616,682	XXX	76,116,292
4.1	3	NAIC Designation Category 3.A	129,588,240	XXX	XXX	129,588,240	0.0069	894,159	0.0183	2,371,465	0.0262	3,395,212
4.2	3	NAIC Designation Category 3.B	186,877,507	XXX	XXX	186,877,507	0.0099	1,850,087	0.0264	4,933,566	0.0377	7,045,282
4.3	3	NAIC Designation Category 3.C	167,836,131	XXX	XXX	167,836,131	0.0131	2,198,653	0.0350	5,874,265	0.0500	8,391,807
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	484,301,878	XXX	XXX	484,301,878	XXX	4,942,899	XXX	13,179,296	XXX	18,832,300
5.1	4	NAIC Designation Category 4.A	54,201,546	XXX	XXX	54,201,546	0.0184	997,308	0.0430	2,330,666	0.0615	3,333,395
5.2	4	NAIC Designation Category 4.B	60,516,515	XXX	XXX	60,516,515	0.0238	1,440,293	0.0555	3,358,667	0.0793	4,798,960
5.3	4	NAIC Designation Category 4.C	25,687,439	XXX	XXX	25,687,439	0.0310	796,311	0.0724	1,859,771	0.1034	2,656,081
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	140,405,500	XXX	XXX	140,405,500	XXX	3,233,912	XXX	7,549,104	XXX	10,788,436
6.1	5	NAIC Designation Category 5.A	23,201,330	XXX	XXX	23,201,330	0.0472	1,095,103	0.0846	1,962,833	0.1410	3,271,388
6.2	5	NAIC Designation Category 5.B	6,546,157	XXX	XXX	6,546,157	0.0663	434,010	0.1188	777,683	0.1980	1,296,139
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)	29,747,487	XXX	XXX	29,747,487	XXX	1,529,113	XXX	2,740,516	XXX	4,567,527
7.	6	NAIC 6	2,500,000	XXX	XXX	2,500,000	0.0000		0.2370	592,500	0.2370	592,500
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)	16,990,997,385	XXX	XXX	16,990,997,385	XXX	32,528,535	XXX	93,323,538	XXX	158,133,269
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	103,240,325	XXX	XXX	103,240,325	0.0021	216,805	0.0064	660,738	0.0106	1,094,347
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)	134,247,818	XXX	XXX	134,247,818	XXX	453,279	XXX	1,290,985	XXX	2,002,979

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	16,515,177	XXX	XXX	16,515,177	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	2,627,152	XXX	XXX	2,627,152	0.0004	1,051	0.0011	2,890	0.0023	6,042
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)	2,627,152	XXX	XXX	2,627,152	XXX	1,051	XXX	2,890	XXX	6,042
20.1	2	NAIC Designation Category 2.A		XXX	XXX		0.0021		0.0063		0.0105	
20.2	2	NAIC Designation Category 2.B	10,948,697	XXX	XXX	10,948,697	0.0025	27,372	0.0076	83,210	0.0127	139,048
20.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0036		0.0108		0.0180	
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)	10,948,697	XXX	XXX	10,948,697	XXX	27,372	XXX	83,210	XXX	139,048
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)	30,091,026	XXX	XXX	30,091,026	XXX	28,423	XXX	86,100	XXX	145,091
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded	15,079,429	XXX	XXX	15,079,429	0.0005	7,540	0.0016	24,127	0.0033	49,762
27.	1	Highest Quality	182,992,964	XXX	XXX	182,992,964	0.0005	91,496	0.0016	292,789	0.0033	603,877
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	198,072,393	XXX	XXX	198,072,393	XXX	99,036	XXX	316,916	XXX	653,639
34.		Total (Lines 9 + 17 + 25 + 33)	17,353,408,622	XXX	XXX	17,353,408,622	XXX	33,109,272	XXX	95,017,539	XXX	160,934,977

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

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	745,775,920		XXX	745,775,920	0.0011	820,354	0.0057	4,250,923	0.0074	5,518,742
44.		Commercial Mortgages - All Other - CM2 - High Quality	449,809,234		XXX	449,809,234	0.0040	1,799,237	0.0114	5,127,825	0.0149	6,702,158
45.		Commercial Mortgages - All Other - CM3 - Medium Quality	32,746,673		XXX	32,746,673	0.0069	225,952	0.0200	654,933	0.0257	841,589
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)	1,228,331,827		XXX	1,228,331,827	XXX	2,845,542	XXX	10,033,681	XXX	13,062,489
59.		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	1,228,331,827		XXX	1,228,331,827	XXX	2,845,542	XXX	10,033,681	XXX	13,062,489

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	762,331	XXX	XXX	762,331	0.0000		0.2000 (a)	152,466	0.2000 (a)	152,466
2.		Unaffiliated - Private	64,404,741	XXX	XXX	64,404,741	0.0000		0.1945	12,526,722	0.1945	12,526,722
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		0.2000 (a)		0.2000 (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	582,559,328	XXX	XXX	582,559,328	0.0000		0.1945	113,307,789	0.1945	113,307,789
17.		Total Common Stock (Sum of Lines 1 through 16)	717,743,192			717,743,192	XXX		XXX	126,414,080	XXX	126,666,141
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	205,196,707	XXX	XXX	205,196,707	0.0005	102,598	0.0016	328,315	0.0033	677,149
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)	205,196,707	XXX	XXX	205,196,707	XXX	102,598	XXX	328,315	XXX	677,149
		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	22,494,997		XXX	22,494,997	0.0040	89,980	0.0114	256,443	0.0149	335,175
60.		Unaffiliated - In Good Standing All Other	24,632,868		XXX	24,632,868	0.0069	169,967	0.0200	492,657	0.0257	633,065
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)	47,127,865		XXX	47,127,865	XXX	259,947	XXX	749,100	XXX	968,240
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)	47,127,865		XXX	47,127,865	XXX	259,947	XXX	749,100	XXX	968,240

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		0.2000 (a)		0.2000 (a)	
66.		Unaffiliated Private	126,723,223	XXX	XXX	126,723,223	0.0000		0.1945	24,647,667	0.1945	24,647,667
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	39,584,053	XXX	XXX	39,584,053	0.0000		0.1945	7,699,098	0.1945	7,699,098
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	166,307,276	XXX	XXX	166,307,276	XXX		XXX	32,346,765	XXX	32,346,765
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
71.		Home Office Property (General Account only)					0.0000		0.0912		0.0912	
72.		Investment Properties	165,924,494			165,924,494	0.0000		0.0912	15,132,314	0.0912	15,132,314
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)	165,924,494			165,924,494	XXX		XXX	15,132,314	XXX	15,132,314
		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	27,894,311	XXX	XXX	27,894,311	0.0000		0.1580	4,407,301	0.1580	4,407,301
92.		Other - Affiliated		XXX	XXX		0.0000		0.1580		0.1580	
93.		Total Residual Tranches or Interests (Sum of Lines 81 through 92)	27,894,311			27,894,311	XXX		XXX	4,407,301	XXX	4,407,301
		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	112,836,746	XXX		112,836,746	0.0000		0.1580	17,828,206	0.1580	17,828,206
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)	112,836,746	XXX		112,836,746	XXX		XXX	17,828,206	XXX	17,828,206
99.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80, 93 and 98)	725,287,399			725,287,399	XXX	362,545	XXX	70,792,001	XXX	71,359,975

(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 2023 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 2023 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
330660013 .....	.....	FL	2021	10,000 .....	.....	.....	Material misrepresentation
330807546 .....	.....	FL	2022	10,000 .....	.....	.....	Material misrepresentation
330811663	21L393E3	CO	2022	15,000 .....	.....	.....	Material misrepresentation
330770752	22L206CB	NC	2022	5,000 .....	.....	.....	Material misrepresentation
330888229	22L1D386	WV	2022	5,000 .....	.....	.....	Material misrepresentation
330872691	22L107C07	IL	2022	8,000 .....	.....	.....	Material misrepresentation
330862068	22L107CB3	CT	2022	2,503 .....	.....	.....	Material misrepresentation
330826217	22L10A912	CA	2022	2,500 .....	.....	.....	Material misrepresentation
330914770	22L107851	LA	2022	5,000 .....	.....	.....	Material misrepresentation
330891997	22L108AA3	MI	2022	5,000 .....	.....	.....	Material misrepresentation
330788908	22L18CD0	NC	2022	20,000 .....	.....	.....	Material misrepresentation
330865047	22L108CF7	KY	2022	30,000 .....	.....	.....	Material misrepresentation
330894484	22L10ABF8	OH	2022	20,000 .....	.....	.....	Material misrepresentation
330914486	22L10A5A0	GA	2022	10,000 .....	.....	.....	Material misrepresentation
330856887	22L18CD0	NC	2022	6,000 .....	.....	.....	Material misrepresentation
330872419	22L107765	CT	2022	18,500 .....	.....	.....	Material misrepresentation
330827305	22L107764	CT	2022	11,031 .....	.....	.....	Material misrepresentation
330771105	22L10C71C	CT	2022	7,500 .....	.....	.....	Material misrepresentation
330868572	22L10BB10	NC	2022	5,000 .....	.....	.....	Material misrepresentation
330887613	22L10F01A	TX	2022	6,000 .....	.....	.....	Material misrepresentation
330916304	22L109989	CA	2022	20,000 .....	.....	.....	Material misrepresentation
330894589	22L1067FB	SC	2022	20,000 .....	.....	.....	Material misrepresentation
330923399	22L10C4F8	FL	2022	10,000 .....	.....	.....	Material misrepresentation
0199999. Death Claims - Ordinary				252,034			XXX
0599999. Death Claims - Disposed Of				252,034			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				252,034			XXX
8747736 .....	.....	NJ	2023	10,000 .....	.....	10,000	Material misrepresentation
330873074 .....	.....	WV	2023	10,000 .....	.....	10,000	Material misrepresentation
330838738 .....	.....	GA	2023	2,500 .....	.....	2,500	Material misrepresentation
330838843 .....	.....	GA	2023	7,500 .....	.....	7,500	Material misrepresentation
330938247	23L10692A	GA	2023	15,000 .....	.....	15,000	Material misrepresentation
330872228	23L106929	PA	2023	5,000 .....	.....	5,000	Material misrepresentation
330934419	23L10742F	FL	2023	10,000 .....	.....	10,000	Material misrepresentation
330882244	23L103C03	CA	2023	20,000 .....	.....	20,000	Material misrepresentation
330853466	23L105F45	GA	2023	1,333 .....	.....	1,333	Material misrepresentation
330945418	23L107FD6	TX	2023	12,000 .....	.....	12,000	Material misrepresentation
330959540	23L103D84	FL	2023	15,000 .....	.....	15,000	Material misrepresentation
330984515	23L10B2EE	MN	2023	1,500 .....	.....	1,500	Material misrepresentation
330957613	23L109CAE	IL	2023	5,000 .....	.....	5,000	Material misrepresentation
330964893	23L108F72	MI	2023	25,000 .....	.....	25,000	Material misrepresentation
330970397	23L109CAF	IL	2023	5,000 .....	.....	5,000	Material misrepresentation
330885082	23L10BF66	CT	2023	10,000 .....	.....	10,000	Material misrepresentation
330846063	23L10381B	CA	2023	30,000 .....	.....	30,000	Material misrepresentation
330916028	23L10C6FD	IL	2023	12,000 .....	.....	12,000	Material misrepresentation
330854161	23L10A80D	PA	2023	10,000 .....	.....	10,000	Material misrepresentation
330878505	23L1079B2	MN	2023	30,000 .....	.....	30,000	Material misrepresentation
330886107	23L10C1C6	CO	2023	15,000 .....	.....	15,000	Material misrepresentation
330986300	23L10EA6A	CA	2023	20,000 .....	.....	20,000	Material misrepresentation
330892532	23L107D1D	OH	2023	10,000 .....	.....	10,000	Material misrepresentation
330931198	23L10FB8C	MI	2023	2,500 .....	.....	2,500	Material misrepresentation
330943491	23L107C60	IL	2023	20,000 .....	.....	20,000	Material misrepresentation
						(205,750)	Reduction in amount resisted based on claims experience
2799999. Death Claims - Ordinary				304,333		98,583	XXX
3199999. Death Claims - Resisted				304,333		98,583	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				304,333		98,583	XXX
5399999 - Totals				556,367		98,583	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 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	750,570,608	XXX	39,548	XXX		XXX	465,275,240	XXX		XXX		XXX		XXX
2. Premiums earned	756,723,463	XXX	40,111	XXX		XXX	472,366,258	XXX		XXX		XXX		XXX
3. Incurred claims	600,804,917	79.4	107,813	268.8	90,903		364,638,005	77.2						
4. Cost containment expenses	2,514,536	0.3					588,236	0.1						
5. Incurred claims and cost containment expenses (Lines 3 and 4)	603,319,453	79.7	107,813	268.8	90,903		365,226,241	77.3						
6. Increase in contract reserves	86,141,682	11.4	(4,184)	(10.4)			480,434	0.1						
7. Commissions (a)	59,438,767	7.9	82	0.2			42,576,251	9.0						
8. Other general insurance expenses	99,934,446	13.2	3,096	7.7	5,961		31,873,534	6.7						
9. Taxes, licenses and fees	18,128,802	2.4	1,712	4.3			6,202,746	1.3						
10. Total other expenses incurred	177,502,015	23.5	4,889	12.2	5,961		80,652,531	17.1						
11. Aggregate write-ins for deductions	13,039	0.0												
12. Gain from underwriting before dividends or refunds .	(110,252,725)	(14.6)	(68,407)	(170.5)	(96,863)		26,007,053	5.5						
13. Dividends or refunds	2,831	0.0	1,412	3.5										
14. Gain from underwriting after dividends or refunds	(110,255,556)	(14.6)	(69,819)	(174.1)	(96,863)		26,007,053	5.5						
DETAILS OF WRITE-INS														
1101. Transfer of reserves under coinsurance ceded agreement .	13,039	0.0												
1102.														
1103.														
1198. Summary of remaining write-ins for Line 11 from overflow page														
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	13,039	0.0												

	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	1,424,847	XXX	174,147,442	XXX	109,683,530	XXX
2. Premiums earned		XXX		XXX		XXX	1,435,689	XXX	173,064,999	XXX	109,816,406	XXX
3. Incurred claims							(848,062)	(59.1)	197,935,996	114.4	38,880,262	35.4
4. Cost containment expenses									1,926,300	1.1		
5. Incurred claims and cost containment expenses (Lines 3 and 4)							(848,062)	(59.1)	199,862,296	115.5	38,880,262	35.4
6. Increase in contract reserves							(567,680)	(39.5)	60,497,521	35.0	25,735,590	23.4
7. Commissions (a)							7,602	0.5	6,423,964	3.7	10,430,868	9.5
8. Other general insurance expenses							44,693	3.1	33,050,955	19.1	34,956,207	31.8
9. Taxes, licenses and fees							42,793	3.0	8,313,891	4.8	3,567,660	3.2
10. Total other expenses incurred							95,088	6.6	47,788,810	27.6	48,954,736	44.6
11. Aggregate write-ins for deductions									13,039	0.0		
12. Gain from underwriting before dividends or refunds .							2,756,343	192.0	(135,096,668)	(78.1)	(3,754,182)	(3.4)
13. Dividends or refunds							1,419	0.1				
14. Gain from underwriting after dividends or refunds							2,754,923	191.9	(135,096,668)	(78.1)	(3,754,182)	(3.4)
DETAILS OF WRITE-INS												
1101. Transfer of reserves under coinsurance ceded agreement .									13,039	0.0		
1102.												
1103.												
1198. Summary of remaining write-ins for Line 11 from overflow page												
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)									13,039	0.0		

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

ANNUAL STATEMENT FOR THE YEAR 2023 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	49,375,519	7,062		27,560,258							90,136	15,869,173	5,848,890
2. Advance premiums	19,620,664	841		12,391,862							28,521	4,569,451	2,629,989
3. Reserve for rate credits													
4. Total premium reserves, current year	68,996,183	7,903		39,952,120							118,657	20,438,624	8,478,879
5. Total premium reserves, prior year	81,037,483	8,173		50,645,666							139,228	20,787,561	9,456,855
6. Increase in total premium reserves	(12,041,300)	(270)		(10,693,546)							(20,571)	(348,937)	(977,977)
B. Contract Reserves:													
1. Additional reserves (a)	1,862,515,591	55,769		68,035,721							2,711,034	1,401,851,136	389,861,930
2. Reserve for future contingent benefits													
3. Total contract reserves, current year	1,862,515,591	55,769		68,035,721							2,711,034	1,401,851,136	389,861,930
4. Total contract reserves, prior year	1,776,373,909	59,953		67,555,287							3,278,714	1,341,353,615	364,126,340
5. Increase in contract reserves	86,141,682	(4,184)		480,434							(567,680)	60,497,521	25,735,590
C. Claim Reserves and Liabilities:													
1. Total current year	594,464,886	1,019,600	1,964,600	42,454,603							13,956,768	493,566,007	41,503,308
2. Total prior year	584,661,545	924,487	2,040,042	45,075,379							17,321,694	478,918,504	40,381,438
3. Increase	9,803,341	95,113	(75,443)	(2,620,776)							(3,364,926)	14,647,503	1,121,870

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	233,905,249	2,424	94,996	48,361,090							1,937,877	161,508,275	22,000,587
1.2 On claims incurred during current year	357,096,328	10,277	71,349	318,897,691							578,988	21,780,218	15,757,805
2. Claim reserves and liabilities, December 31, current year:													
2.1 On claims incurred prior to current year	330,659,189	1,012,402	1,964,600	608,023							13,488,985	300,165,148	13,420,031
2.2 On claims incurred during current year	263,805,697	7,198		41,846,580							467,783	193,400,859	28,083,276
3. Test:													
3.1 Lines 1.1 and 2.1	564,564,437	1,014,826	2,059,596	48,969,112							15,426,862	461,673,423	35,420,618
3.2 Claim reserves and liabilities, December 31, prior year	584,661,545	924,487	2,040,042	45,075,379							17,321,694	478,918,504	40,381,438
3.3 Line 3.1 minus Line 3.2	(20,097,107)	90,338	19,553	3,893,733							(1,894,832)	(17,245,081)	(4,960,819)

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	330,718,657			330,718,657									
2. Premiums earned	334,587,708			334,587,708									
3. Incurred claims	253,507,783		85,344	253,422,440									
4. Commissions	41,481,150			41,481,150									
B. Reinsurance Ceded:													
1. Premiums written	159,645,616										29,278	136,098,102	23,518,236
2. Premiums earned	161,310,268										29,613	137,731,032	23,549,623
3. Incurred claims	301,976,867										(559,284)	295,707,565	6,828,586
4. Commissions	20,086,311										5,680	13,056,091	7,024,540

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2023 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	107,813	5,559	111,215,565							(1,407,345)	493,643,562	45,708,848	649,274,001
2. Beginning claim reserves and liabilities	924,487	72,787	11,038,385							18,707,169	1,292,509,288	48,386,364	1,371,638,481
3. Ending 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
4. Claims paid	12,700	21,441	110,590,390							2,649,494	505,991,483	44,263,662	663,529,171
B. Assumed Reinsurance:													
1. Incurred claims		85,344	253,422,440										253,507,783
2. Beginning claim reserves and liabilities		1,967,255	34,036,994										36,004,249
3. Ending claim reserves and liabilities		1,907,695	30,791,043										32,698,739
4. Claims paid		144,904	256,668,391										256,813,294
C. Ceded Reinsurance:													
1. Incurred claims										(559,284)	295,707,565	6,828,586	301,976,867
2. Beginning claim reserves and liabilities										1,447,324	813,590,784	8,004,926	823,043,035
3. Ending claim reserves and liabilities										761,912	786,595,360	8,328,242	795,685,514
4. Claims paid										126,129	322,702,989	6,505,270	329,334,388
D. Net:													
1. Incurred claims	107,813	90,903	364,638,005							(848,062)	197,935,997	38,880,262	600,804,917
2. Beginning claim reserves and liabilities	924,487	2,040,042	45,075,379							17,259,844	478,918,504	40,381,438	584,599,695
3. Ending 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
4. Claims paid	12,700	166,345	367,258,781							2,523,366	183,288,494	37,758,392	591,008,077
E. Net Incurred Claims and Cost Containment Expenses:													
1. Incurred claims and cost containment expenses	107,813	90,903	365,226,241							(848,062)	199,862,296	38,880,262	603,319,453
2. Beginning reserves and liabilities	924,487	2,040,042	45,075,379							17,259,844	478,918,504	40,381,438	584,599,695
3. Ending reserves and liabilities	1,019,600	1,964,600	42,454,603							13,888,417	493,566,007	41,503,308	594,396,535
4. Paid claims and cost containment expenses	12,700	166,345	367,847,017							2,523,366	185,214,793	37,758,392	593,522,613

ANNUAL STATEMENT FOR THE YEAR 2023 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 2023 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		
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	18,250	2,140	733	3,897				
65056	38-1659835	01/01/2002	Jackson National Life Insurance Company	MI	CO/I	OL	393,498,127	191,458,868	202,715,627	6,700,245				
65056	38-1659835	01/01/2002	Jackson National Life Insurance Company	MI	CO/I	XXXL	10,447,999	51,942	54,621	148,542				
65056	38-1659835	01/01/2002	Jackson National Life Insurance Company	MI	CO/I	DIS		43,121	57,397					
65056	38-1659835	01/01/2002	Jackson National Life Insurance Company	MI	CO/I	ADB		47,800	52,058					
65676	35-0472300	01/01/1974	Lincoln National Life Insurance Company	IN	YRT/I	OL	41,500	69	32	78				
65676	35-0472300	02/28/1985	Lincoln National Life Insurance Company	IN	YRT/I	OL	22,685,723	198,038	186,725	475,729				
65676	35-0472300	02/28/1985	Lincoln National Life Insurance Company	IN	YRT/I	DIS		113	211	227				
65676	35-0472300	01/01/1988	Lincoln National Life Insurance Company	IN	CO/I	OL	4,300,000	24,878	34,477	21,544				
66346	58-0828824	01/01/1974	Munich American Reassurance Company	GA	YRT/I	OL	1,784,990	75,893	70,983	140,406				
66346	58-0828824	01/01/1974	Munich American Reassurance Company	GA	YRT/I	DIS		183	148	365				
66346	58-0828824	12/16/1983	Munich American Reassurance Company	GA	YRT/I	OL	2,584,502	67,158	67,020	98,110				
66346	58-0828824	01/01/2009	Munich American Reassurance Company	GA	YRT/I	AXXX	244,763,552	981,123	937,605	2,115,233				
66346	58-0828824	01/01/2009	Munich American Reassurance Company	GA	YRT/I	OL	243,286,210	671,563	598,457	370,675				
66346	58-0828824	01/01/2009	Munich American Reassurance Company	GA	YRT/I	ADB		120	108	240				
68241	22-1211670	09/29/1965	Prudential Insurance Company of America	NJ	YRT/I	OL	1,516,706		58,021	(20,236)				
97071	13-3126819	01/01/1988	SCOR Global Life USA Reinsurance Company	DE	YRT/I	OL	3,939,076	43,634	51,534	81,793				
97071	13-3126819	01/01/1988	SCOR Global Life USA Reinsurance Company	DE	CO/I	OL	100,000	600	600	1,570				
97071	13-3126819	01/01/1994	SCOR Global Life USA Reinsurance Company	DE	CO/I	OL	31,737,814	112,233	113,913	417,014				
97071	13-3126819	01/01/1994	SCOR Global Life USA Reinsurance Company	DE	CO/I	DIS		316	263	1,792				
97071	13-3126819	01/01/2000	SCOR Global Life USA Reinsurance Company	DE	CO/I	OL	11,515,000	171,227	178,621	27,432				
97071	13-3126819	01/01/2000	SCOR Global Life USA Reinsurance Company	DE	CO/I	DIS			139	1,112				
97071	13-3126819	03/01/2005	SCOR Global Life USA Reinsurance Company	DE	YRT/I	OL	1,847,123	46,816	28,737	51,983				
82627	06-0839705	01/01/2000	Swiss Re Life & Health America Inc	MO	CO/I	OL	9,136,303	109,694	121,350	17,969				
82627	06-0839705	01/01/2000	Swiss Re Life & Health America Inc	MO	CO/I	DIS				565				
82627	06-0839705	07/01/2005	Swiss Re Life & Health America Inc	MO	YRT/I	OL	5,207,527	62,669	64,393	102,713				
82627	06-0839705	11/30/2005	Swiss Re Life & Health America Inc	MO	YRT/I	OL	17,853,234	96,937	89,126	136,927				
82627	06-0839705	11/30/2005	Swiss Re Life & Health America Inc	MO	YRT/I	DIS		365	358	731				
82627	06-0839705	11/30/2005	Swiss Re Life & Health America Inc	MO	CO/I	OL	13,760,000	278,240	298,842	(44,165)				
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	332,179	1,179	1,039	1,586				
82627	06-0839705	10/01/2008	Swiss Re Life & Health America Inc	MO	YRT/I	AXXX	212,106,834	829,667	772,622	1,918,769				
82627	06-0839705	10/01/2008	Swiss Re Life & Health America Inc	MO	YRT/I	OL	506,334,705	1,160,069	863,812	1,006,875				
82627	06-0839705	10/01/2008	Swiss Re Life & Health America Inc	MO	YRT/I	ADB		49	49	98				
21113	13-5459190	01/01/2022	United States Fire Insurance Company	DE	CAT/I	OL				2,652				
21113	13-5459190	01/01/2023	United States Fire Insurance Company	DE	CAT/I	OL				27,502				
0899999. General Account - Authorized U.S. Non-Affiliates								1,738,797,354	196,536,701	207,419,618	13,810,037			
1099999. Total General Account - Authorized Non-Affiliates								1,738,797,354	196,536,701	207,419,618	13,810,037			
1199999. Total General Account Authorized								1,738,797,354	196,536,701	207,419,618	13,810,037			
1499999. Total General Account - Unauthorized U.S. Affiliates														
00000	AA-3191555	10/01/2023	CNO Bermuda Re Ltd	BMU	MCO/I	IA				377,171,620	58,612,440		6,441,071,941	
1699999. General Account - Unauthorized Non-U.S. Affiliates - Other										377,171,620	58,612,440		6,441,071,941	
1799999. Total General Account - Unauthorized Non-U.S. Affiliates										377,171,620	58,612,440		6,441,071,941	
1899999. Total General Account - Unauthorized Affiliates										377,171,620	58,612,440		6,441,071,941	
00000	AA-1124129	01/01/2022	Endurance Worldwide Insurance Limited	GBR	CAT/I	OL				1,326				
00000	AA-1124129	01/01/2023	Endurance Worldwide Insurance Limited	GBR	CAT/I	OL				13,751				
00000	AA-1126623	01/01/2023	Lloyd's Syndicate Number 623	GBR	CAT/I	OL				9,785				
00000	AA-1128623	01/01/2023	Lloyd's Syndicate Number 2623	GBR	CAT/I	OL				45,219				
00000	AA-1120055	01/01/2022	Lloyd's Syndicate Number 3623	GBR	CAT/I	OL				5,170				
00000	AA-1120116	01/01/2022	Lloyd's Syndicate Number 3902	GBR	CAT/I	OL				2,519				
00000	AA-1120116	01/01/2023	Lloyd's Syndicate Number 3902	GBR	CAT/I	OL				24,752				
00000	AA-1126004	01/01/2022	Lloyd's Syndicate Number 4444	GBR	CAT/I	OL				1,591				

ANNUAL STATEMENT FOR THE YEAR 2023 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		
00000	AA-1126004	01/01/2023	Lloyd's Syndicate Number 4444	GBR	CAT/I	OL				16,501				
2099999	General Account - Unauthorized Non-U.S. Non-Affiliates									120,616				
2199999	Total General Account - Unauthorized Non-Affiliates									120,616				
2299999	Total General Account Unauthorized									377,292,236	58,612,440		6,441,071,941	
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						1,738,797,354	196,536,701	207,419,618	391,102,273	58,612,440		6,441,071,941	
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)						1,738,797,354	196,536,701	207,419,618	13,810,037				
9299999	Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)									377,292,236	58,612,440		6,441,071,941	
9999999	Totals						1,738,797,354	196,536,701	207,419,618	391,102,273	58,612,440		6,441,071,941	

ANNUAL STATEMENT FOR THE YEAR 2023 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

NAIC Company Code	2	3	4		5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	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			12
			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													
... 65676 ...	..35-0472300 ..	05/15/1968	Lincoln National Life Insurance Company	IN.....	QA/I.....	LTDI.....	942.....	1.....	12,558.....					
93572	..43-1235868 ..	01/01/2008	RGA Reinsurance Company	MO.....	QA/I.....	LTC.....	64,421,687.....	4,970,733.....	376,493,002.....					
97071	..13-3126819 ..	07/01/1994	SCOR Global Life USA Reinsurance Company	DE.....	QA/I.....	LTDI.....	28,336.....	1,656.....	682,888.....					
66133	..41-1760577 ..	04/01/2018	Wilton Reassurance Company	MN.....	QA/G.....	LTC.....	3,538.....	1,844.....	460,885.....					
66133	..41-1760577 ..	04/01/2018	Wilton Reassurance Company	MN.....	QA/I.....	LTC.....	95,191,113.....	12,867,944.....	2,611,177,760.....					
0899999.	General Account - Authorized U.S. Non-Affiliates							159,645,616	17,842,178	2,988,827,094				
1099999.	Total General Account - Authorized Non-Affiliates							159,645,616	17,842,178	2,988,827,094				
1199999.	Total General Account Authorized							159,645,616	17,842,178	2,988,827,094				
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							159,645,616	17,842,178	2,988,827,094				
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 and 8199999 and 8699999)							159,645,616	17,842,178	2,988,827,094				
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								159,645,616	17,842,178	2,988,827,094				

ANNUAL STATEMENT FOR THE YEAR 2023 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			36,694,795	36,694,795						133,695,456	36,694,795
0599999.	General Account - Life and Annuity Non-U.S. Affiliates - Other					36,694,795	36,694,795		XXX				133,695,456	36,694,795
0699999.	Total General Account - Life and Annuity Non-U.S. Affiliates					36,694,795	36,694,795		XXX				133,695,456	36,694,795
0799999.	Total General Account - Life and Annuity Affiliates					36,694,795	36,694,795		XXX				133,695,456	36,694,795
1099999.	Total General Account - Life and Annuity Non-Affiliates								XXX					
1199999.	Total General Account Life and Annuity					36,694,795	36,694,795		XXX				133,695,456	36,694,795
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					36,694,795	36,694,795		XXX				133,695,456	36,694,795
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)					36,694,795	36,694,795		XXX				133,695,456	36,694,795
9999999.	Totals					36,694,795	36,694,795		XXX				133,695,456	36,694,795

(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
			NONE	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

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

	1 2023	2 2022	3 2021	4 2020	5 2019
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	550,748	184,340	197,225	215,535	227,486
2. Commissions and reinsurance expense allowances	74,442	22,464	22,401	21,746	22,044
3. Contract claims	372,347	331,588	280,718	432,842	386,739
4. Surrender benefits and withdrawals for life contracts	104,088	4,496	4,280	4,365	5,922
5. Dividends to policyholders and refunds to members	440	463	482	528	562
6. Reserve adjustments on reinsurance ceded	241,466				
7. Increase in aggregate reserve for life and accident and health contracts	(72,738)	(23,263)	(117,456)	(187,432)	(39,755)
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	5,888	6,435	8,091	9,098	5,749
9. Aggregate reserves for life and accident and health contracts	3,189,390	3,262,129	3,285,392	3,402,848	3,590,280
10. Liability for deposit-type contracts	13,816	14,364	14,976	15,582	16,320
11. Contract claims unpaid	48,276	54,379	59,973	115,127	52,608
12. Amounts recoverable on reinsurance	1,090	1,119	195	573	1,484
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends and refunds to members (not included in Line 10)	454	483	518	552	586
15. Commissions and reinsurance expense allowances due					
16. Unauthorized reinsurance offset					
17. Offset for reinsurance with Certified Reinsurers					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)					
20. Trust agreements (T)					
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust					
23. Funds deposited by and withheld from (F)					
24. Letters of credit (L)					
25. Trust agreements (T)					
26. Other (O)					

ANNUAL STATEMENT FOR THE YEAR 2023 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)	20,398,339,755	7,486,888	20,405,826,644
2. Reinsurance (Line 16)	51,170,892	(40,817,055)	10,353,837
3. Premiums and considerations (Line 15)	73,538,474	5,091,430	78,629,904
4. Net credit for ceded reinsurance	XXX	3,146,846,729	3,146,846,729
5. All other admitted assets (balance)	617,266,224	12,127	617,278,351
6. Total assets excluding Separate Accounts (Line 26)	21,140,315,345	3,118,620,119	24,258,935,464
7. Separate Account assets (Line 27)			
8. Total assets (Line 28)	21,140,315,345	3,118,620,119	24,258,935,464
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	15,704,550,701	3,189,390,198	18,893,940,898
10. Liability for deposit-type contracts (Line 3)	3,167,951,487	13,815,775	3,181,767,262
11. Claim reserves (Line 4)	181,528,301	48,275,631	229,803,931
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7)	115,320	453,810	569,130
13. Premium & annuity considerations received in advance (Line 8)	22,004,399	4,733,335	26,737,734
14. Other contract liabilities (Line 9)	218,151,936	(4,493,016)	213,658,920
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19. All other liabilities (balance)	812,792,305	(133,555,614)	679,236,691
20. Total liabilities excluding Separate Accounts (Line 26)	20,107,094,447	3,118,620,119	23,225,714,566
21. Separate Account liabilities (Line 27)			
22. Total liabilities (Line 28)	20,107,094,447	3,118,620,119	23,225,714,566
23. Capital & surplus (Line 38)	1,033,220,898	XXX	1,033,220,898
24. Total liabilities, capital & surplus (Line 39)	21,140,315,345	3,118,620,119	24,258,935,464
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	3,189,390,198		
26. Claim reserves	48,275,631		
27. Policyholder dividends/reserves	453,810		
28. Premium & annuity considerations received in advance	4,733,335		
29. Liability for deposit-type contracts	13,815,775		
30. Other contract liabilities	(4,493,016)		
31. Reinsurance ceded assets	40,817,055		
32. Other ceded reinsurance recoverables	(7,499,015)		
33. Total ceded reinsurance recoverables	3,285,493,772		
34. Premiums and considerations	5,091,430		
35. Reinsurance in unauthorized companies			
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with Certified Reinsurers			
39. Other ceded reinsurance payables/offsets	133,555,614		
40. Total ceded reinsurance payable/offsets	138,647,044		
41. Total net credit for ceded reinsurance	3,146,846,729		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories									
			1	Direct Business Only					
				Life Contracts		4	5	6	7
			Active Status (a)	2	3				
States, Etc.				Life Insurance Premiums	Annuity Considerations				
1.	Alabama	AL	L.....	2,744,868	6,178,656	2,624,594		11,548,117	
2.	Alaska	AK	L.....	68,044		68,445		136,490	
3.	Arizona	AZ	L.....	6,026,833	15,136,866	8,779,312		29,943,011	6,000
4.	Arkansas	AR	L.....	3,724,417	3,858,409	3,877,014		11,459,840	
5.	California	CA	L.....	38,365,579	60,128,588	32,027,617		130,521,783	
6.	Colorado	CO	L.....	6,483,236	23,514,837	10,531,171		40,529,244	
7.	Connecticut	CT	L.....	9,304,442	27,842,817	10,573,007		47,720,266	
8.	Delaware	DE	L.....	2,503,800	5,364,844	2,954,305		10,822,949	
9.	District of Columbia	DC	L.....	992,903	328,255	422,025		1,743,183	
10.	Florida	FL	L.....	49,089,426	186,497,790	61,717,811		297,305,027	
11.	Georgia	GA	L.....	11,324,548	21,503,085	11,657,598		44,485,231	
12.	Hawaii	HI	L.....	2,978,809	2,979,429	1,870,068		7,828,306	
13.	Idaho	ID	L.....	1,789,078	1,393,471	4,352,142		7,534,691	
14.	Illinois	IL	L.....	22,158,776	33,716,132	13,747,788		69,622,696	805,550,000
15.	Indiana	IN	L.....	19,702,320	70,763,131	20,482,696		110,948,147	112,474
16.	Iowa	IA	L.....	17,451,531	113,934,375	23,475,525		154,861,431	94,966
17.	Kansas	KS	L.....	7,499,739	35,103,686	14,149,124		56,752,549	776,770
18.	Kentucky	KY	L.....	8,284,987	36,113,315	6,746,773		51,145,075	
19.	Louisiana	LA	L.....	3,242,620	974,853	3,314,415		7,531,889	
20.	Maine	ME	L.....	3,929,004	14,898,836	3,202,378		22,030,219	101,634
21.	Maryland	MD	L.....	9,993,105	25,296,991	7,172,640		42,462,737	
22.	Massachusetts	MA	L.....	7,078,153	37,352,701	7,428,138		51,858,992	303,178
23.	Michigan	MI	L.....	26,192,741	92,141,674	15,218,064		133,552,480	157,223
24.	Minnesota	MN	L.....	9,628,360	36,855,860	8,974,559		55,458,778	361,762
25.	Mississippi	MS	L.....	2,786,309	1,401,758	3,421,783		7,609,850	
26.	Missouri	MO	L.....	13,908,246	40,387,025	19,267,850		73,563,121	34,198
27.	Montana	MT	L.....	1,319,607	6,792,186	2,495,558		10,607,351	
28.	Nebraska	NE	L.....	3,347,370	19,780,567	8,540,117		31,668,054	30,000
29.	Nevada	NV	L.....	2,586,920	1,973,834	3,034,938		7,595,693	
30.	New Hampshire	NH	L.....	2,737,564	24,787,726	8,851,272		36,376,562	
31.	New Jersey	NJ	L.....	16,257,595	31,365,981	25,489,668		73,113,245	1,452,450
32.	New Mexico	NM	L.....	1,053,072	2,744,035	975,135		4,772,242	
33.	New York	NY	N.....	1,402,965	735,940	1,451,493		3,590,398	
34.	North Carolina	NC	L.....	17,935,429	97,209,571	21,664,933		136,809,934	209,309
35.	North Dakota	ND	L.....	601,696	1,823,648	1,147,543		3,572,887	
36.	Ohio	OH	L.....	17,912,221	36,827,734	14,662,782		69,402,738	
37.	Oklahoma	OK	L.....	3,015,820	6,239,527	5,293,474		14,548,820	
38.	Oregon	OR	L.....	4,688,785	20,455,120	7,931,497		33,075,402	
39.	Pennsylvania	PA	L.....	29,034,006	101,234,085	33,057,072		163,325,163	
40.	Rhode Island	RI	L.....	4,118,674	27,619,401	3,046,404		34,784,479	63,223
41.	South Carolina	SC	L.....	11,260,334	32,330,536	7,436,229		51,027,099	
42.	South Dakota	SD	L.....	868,235	2,000,780	4,791,203		7,660,217	
43.	Tennessee	TN	L.....	10,816,993	31,766,793	8,951,697		51,535,484	
44.	Texas	TX	L.....	28,334,375	60,159,631	28,369,694		116,863,700	
45.	Utah	UT	L.....	1,433,364	2,627,556	1,991,445		6,052,365	
46.	Vermont	VT	L.....	1,740,124	3,510,868	3,796,781		9,047,772	154,000
47.	Virginia	VA	L.....	14,222,730	39,753,783	14,147,403		68,123,915	320,000
48.	Washington	WA	L.....	8,060,341	46,565,312	20,422,162		75,047,815	118,656
49.	West Virginia	WV	L.....	7,115,774	29,021,527	5,085,137		41,222,438	153,153
50.	Wisconsin	WI	L.....	12,726,308	32,604,003	12,865,443		58,195,754	94,648
51.	Wyoming	WY	L.....	334,903	453,299	995,276		1,783,479	
52.	American Samoa	AS	N.....	3,987				3,987	
53.	Guam	GU	N.....	9,279		3,296		12,575	
54.	Puerto Rico	PR	N.....	61,049		4,042		65,091	
55.	U.S. Virgin Islands	VI	N.....	12,393		5,374		17,767	
56.	Northern Mariana Islands	MP	N.....	3,236				3,236	
57.	Canada	CAN	N.....	195				195	
58.	Aggregate Other Alien	OT	XXX.....	49,180		24,306		73,486	
59.	Subtotal	XXX.....		490,316,398	1,554,050,828	544,588,220		2,588,955,446	810,093,641
90.	Reporting entity contributions for employee benefits plans.....	XXX.....							
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX.....		12,253				12,253	
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.....		415,971		29,558,704		29,974,674	
94.	Aggregate or other amounts not allocable by State.....	XXX.....							
95.	Totals (Direct Business).....	XXX.....		490,744,621	1,554,050,828	574,146,924		2,618,942,373	810,093,641
96.	Plus reinsurance assumed.....	XXX.....				329,554,948		329,554,948	
97.	Totals (All Business).....	XXX.....		490,744,621	1,554,050,828	903,701,872		2,948,497,321	810,093,641
98.	Less reinsurance ceded.....	XXX.....		14,061,992	377,171,620	159,241,174		550,474,786	
99.	Totals (All Business) less Reinsurance Ceded.....	XXX.....		476,682,629	1,176,879,208	(c) 744,460,698		2,398,022,536	810,093,641
DETAILS OF WRITE-INS									
58001.	ZZZ Other Alien	XXX.....		49,180		24,306		73,486	
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.....		49,180		24,306		73,486	
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..... 50

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..... 7

(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.....

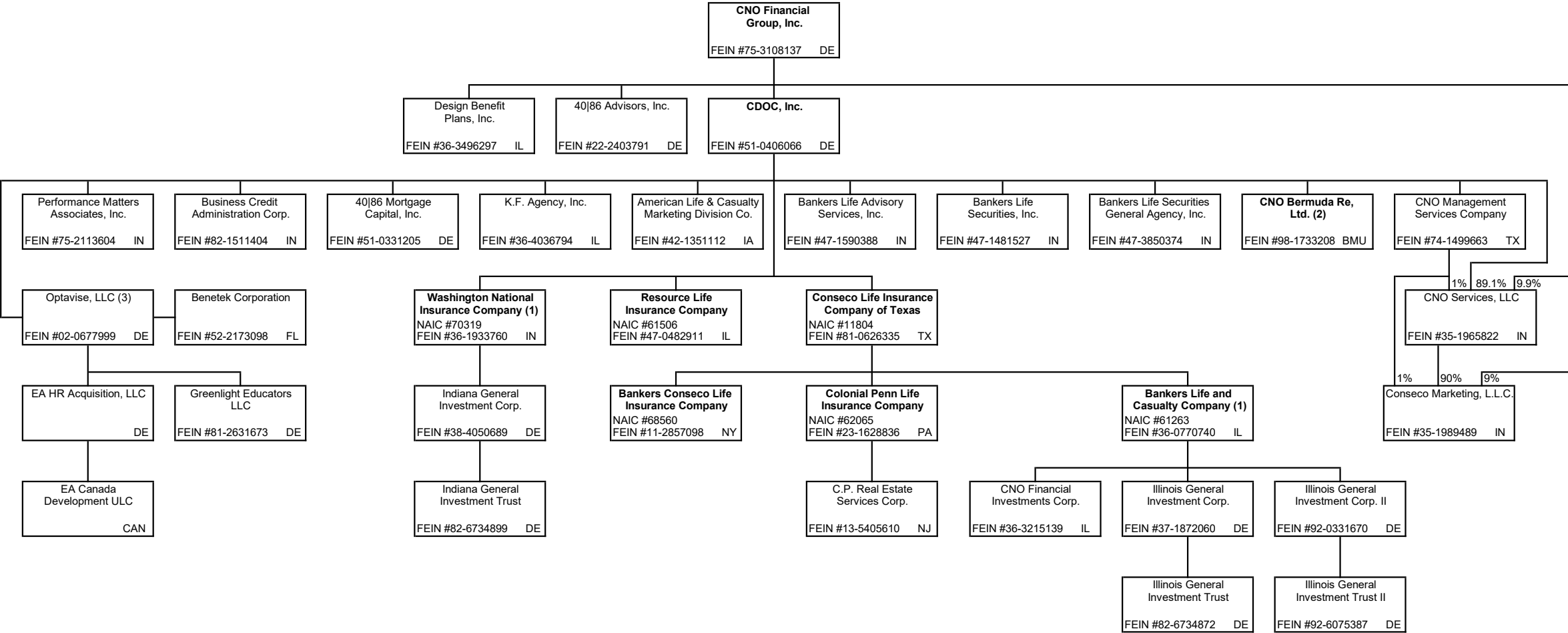
ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

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	2,744,868	6,178,656	792	1,444,033		10,368,348
2.	Alaska	AK	68,044		219	30,820		99,083
3.	Arizona	AZ	6,026,833	15,136,866	30,351	4,063,297	6,000	25,263,348
4.	Arkansas	AR	3,724,417	3,858,409	9,330	2,333,132		9,925,288
5.	California	CA	38,365,579	60,128,588	220,384	20,970,311		119,684,861
6.	Colorado	CO	6,483,236	23,514,837	36,008	3,521,836		33,555,917
7.	Connecticut	CT	9,304,442	27,842,817	35,748	9,616,506		46,799,511
8.	Delaware	DE	2,503,800	5,364,844	4,859	832,246		8,705,750
9.	District of Columbia	DC	992,903	328,255		175,240		1,496,398
10.	Florida	FL	49,089,426	186,497,790	105,134	35,500,218		271,192,567
11.	Georgia	GA	11,324,548	21,503,085	19,741	3,493,271		36,340,645
12.	Hawaii	HI	2,978,809	2,979,429	1,417	910,995		6,870,650
13.	Idaho	ID	1,789,078	1,393,471	10,769	2,234,149		5,427,468
14.	Illinois	IL	22,158,776	33,716,132	41,546	5,293,702	805,550,000	866,760,156
15.	Indiana	IN	19,702,320	70,763,131	30,086	6,592,194	112,474	97,200,203
16.	Iowa	IA	17,451,531	113,934,375	22,194	11,337,598	94,966	142,840,665
17.	Kansas	KS	7,499,739	35,103,686	26,653	12,236,758	776,770	55,643,605
18.	Kentucky	KY	8,284,987	36,113,315	5,908	3,495,596		47,899,805
19.	Louisiana	LA	3,242,620	974,853	23,953	1,701,246		5,942,673
20.	Maine	ME	3,929,004	14,898,836	27,025	2,139,259	101,634	21,095,757
21.	Maryland	MD	9,993,105	25,296,991	20,464	2,363,328		37,673,889
22.	Massachusetts	MA	7,078,153	37,352,701	33,028	4,612,003	303,178	49,379,063
23.	Michigan	MI	26,192,741	92,141,674	31,486	6,109,160	157,223	124,632,284
24.	Minnesota	MN	9,628,360	36,855,860	25,340	7,638,950	361,762	54,510,272
25.	Mississippi	MS	2,786,309	1,401,758	21,280	1,987,076		6,196,423
26.	Missouri	MO	13,908,246	40,387,025	35,963	8,644,696	34,198	63,010,127
27.	Montana	MT	1,319,607	6,792,186	10,851	987,925		9,110,569
28.	Nebraska	NE	3,347,370	19,780,567	3,861	5,124,013	30,000	28,285,810
29.	Nevada	NV	2,586,920	1,973,834	14,210	1,486,546		6,061,511
30.	New Hampshire	NH	2,737,564	24,787,726	24,181	3,070,190		30,619,661
31.	New Jersey	NJ	16,257,595	31,365,981	7,139	7,412,766	1,452,450	56,495,932
32.	New Mexico	NM	1,053,072	2,744,035	3,492	532,872		4,333,471
33.	New York	NY	1,402,965	735,940	1,452	712,454		2,852,811
34.	North Carolina	NC	17,935,429	97,209,571	46,084	12,430,763	209,309	127,831,157
35.	North Dakota	ND	601,696	1,823,648	1,962	995,925		3,423,231
36.	Ohio	OH	17,912,221	36,827,734	44,333	5,384,451		60,168,740
37.	Oklahoma	OK	3,015,820	6,239,527	9,756	2,874,987		12,140,089
38.	Oregon	OR	4,688,785	20,455,120	28,505	3,969,190		29,141,600
39.	Pennsylvania	PA	29,034,006	101,234,085	72,585	6,772,671		137,113,347
40.	Rhode Island	RI	4,118,674	27,619,401	6,146	1,126,457	63,223	32,933,901
41.	South Carolina	SC	11,260,334	32,330,536	12,428	4,098,539		47,701,837
42.	South Dakota	SD	868,235	2,000,780	502	2,432,286		5,301,803
43.	Tennessee	TN	10,816,993	31,766,793	29,007	4,639,862		47,252,656
44.	Texas	TX	28,334,375	60,159,631	69,041	20,722,270		109,285,316
45.	Utah	UT	1,433,364	2,627,556	2,828	1,124,241		5,187,989
46.	Vermont	VT	1,740,124	3,510,868	8,820	935,227	154,000	6,349,038
47.	Virginia	VA	14,222,730	39,753,783	24,142	5,709,151	320,000	60,029,805
48.	Washington	WA	8,060,341	46,565,312	56,287	17,288,302	118,656	72,088,897
49.	West Virginia	WV	7,115,774	29,021,527	9,932	1,205,853	153,153	37,506,239
50.	Wisconsin	WI	12,726,308	32,604,003	32,977	7,942,598	94,648	53,400,534
51.	Wyoming	WY	334,903	453,299	1,500	560,877		1,350,579
52.	American Samoa	AS	3,987					3,987
53.	Guam	GU	9,279			2,555		11,834
54.	Puerto Rico	PR	61,049			2,789		63,839
55.	U.S. Virgin Islands	VI	12,393			5,374		17,767
56.	Northern Mariana Islands	MP	3,236					3,236
57.	Canada	CAN	195					195
58.	Aggregate Other Alien	OT	49,180			16,511		65,691
59.	Total		490,316,398	1,554,050,828	1,341,702	278,845,260	810,093,641	3,134,647,830

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) CNO Bermuda Re, Ltd. was licensed as a Class C insurer effective October 1, 2023 pursuant to Section 4 of the Bermuda Insurance Act of 1978.
(3) Web Benefits Design Corporation merged into Optavise, LLC effective July 1, 2023.

ANNUAL STATEMENT FOR THE YEAR 2023 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	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Per-centage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
. 0233 ...	CNO Financial Group, Inc.	68560 ...	11-2857098 ..	.....	.....	.....	Bankers Conseco Life Insurance Company	.. NY.....	 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.	.. BMJ.....	 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.....	.....
.....			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 ..	.....	.....	.....	K.F. Agency, Inc.	.. IL.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			42-1351112 ..	.....	.....	.....	American Life & Casualty Marketing Division Co.	.. IA.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			47-1590388 ..	.....	.....	.....	Bankers Life Advisory Services, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			47-1481527 ..	.....	.....	.....	Bankers Life Securities, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			47-1481527 ..	.....	.....	.....	Bankers Life Securities General Agency, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			47-3850374 ..	.....	.....	.....	.....	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			02-0677999 ..	.....	.....	.....	Optavise, LLC	.. DE.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....							EA HR Acquisition, LLC	.. DE.....	 NIA.....	Optavise, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			81-2631673 ..	.....	.....	.....	EA Canada Development ULC	.. CAN.....	 NIA.....	EA HR Acquisition, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			52-2173098 ..	.....	.....	.....	Greenlight Educators LLC	.. DE.....	 NIA.....	Optavise, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			74-1499663 ..	.....	.....	.....	Benetek Corporation	.. FL.....	 NIA.....	Optavise, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
.....			35-1965822 ..	.....	.....	.....	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 2023 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 .....	.....	.....	.....	.....	..... (13,074,744) .....	.....	.....	.....	..... (13,074,744) .....	.....
.....47-1590388	47-1590388	Bankers Life Advisory Services, Inc. ....	.....	.....	.....	.....	..... (51,875) .....	.....	.....	.....	..... (51,875) .....	.....
.....61263	36-0770740	Bankers Life and Casualty Company	 (459,295,794)	 (360,500,000) .....	.....	.....	..... (460,484,541)	 87,816,171 .....	.....	.....	..... (1,192,464,164)	 (86,310,817)
.....47-1481527	47-1481527	Bankers Life Securities, Inc. ....	.....	.....	.....	.....	..... 3,892,166 .....	.....	.....	.....	..... 3,892,166 .....	.....
.....51-0406066	51-0406066	CDOC, Inc.	 526,495,794	 (299,392,998) .....	.....	.....	.....	.....	.....	..... 81,998,949	 309,101,745 .....	.....
.....AA-3191555	AA-3191555	CNO Bermuda Re, Ltd. ....	.....	..... 264,992,998 .....	.....	.....	.....	..... (52,001,105) .....	.....	.....	..... 212,991,893 .....	.....
.....75-3108137	75-3108137	CNO Financial Group, Inc. ....	.....	.....	.....	.....	..... 10,819,226 .....	.....	.....	.....	..... 10,819,226 .....	.....
.....35-1965822	35-1965822	CNO Services, LLC .....	.....	.....	.....	.....	..... 640,567,150 .....	.....	.....	.....	..... 640,567,150 .....	.....
.....62065	23-1628836	Colonial Penn Life Insurance Company .....	.....	..... 53,250,000 .....	.....	.....	..... (93,235,685)	 (33,847,484) .....	.....	..... (13,907,661)	 (87,740,830)	 130,232,982
.....11804	81-0626335	Conseco Life Insurance Company of Texas ..	 20,800,000	 (38,850,000) .....	.....	.....	..... 87,826,354 .....	.....	.....	..... (68,091,288)	 1,685,067 .....	.....
.....37-1872060	37-1872060	Illinois General Investment Corp. ....	.....	..... 48,500,000 .....	.....	.....	.....	.....	.....	.....	..... 48,500,000 .....	.....
.....92-0331670	92-0331670	Illinois General Investment Corp. II .....	.....	..... 332,000,000 .....	.....	.....	.....	.....	.....	.....	..... 332,000,000 .....	.....
.....38-4050689	38-4050689	Indiana General Investment Corp. ....	.....	..... 12,000,000 .....	.....	.....	.....	.....	.....	.....	..... 12,000,000 .....	.....
.....36-4036794	36-4036794	K.F. Agency, Inc. ....	.....	.....	.....	.....	..... 10,973,568 .....	.....	.....	.....	..... 10,973,568 .....	.....
.....02-0677999	02-0677999	Optavise, LLC .....	.....	.....	.....	.....	..... 1,125,000 .....	.....	.....	.....	..... 1,125,000 .....	.....
.....75-2113604	75-2113604	Performance Matters Associates, Inc. ....	.....	.....	.....	.....	..... 1,291,755 .....	.....	.....	.....	..... 1,291,755 .....	.....
.....61506	47-0482911	Resource Life Insurance Company .....	.....	.....	.....	.....	..... (15,062) .....	.....	.....	.....	..... (15,062) .....	.....
.....70319	36-1933760	Washington National Insurance Company	 (88,000,000)	 (12,000,000) .....	.....	.....	..... (239,450,385)	 (1,967,582) .....	.....	.....	..... (341,417,967)	 (43,922,165)
.....22-2403791	22-2403791	40186 Advisors, Inc. ....	.....	.....	.....	.....	..... 47,182,929 .....	.....	.....	.....	..... 47,182,929 .....	.....
.....51-0331205	51-0331205	40186 Mortgage Capital, Inc. ....	.....	.....	.....	.....	..... 2,634,144 .....	.....	.....	.....	..... 2,634,144 .....	.....
9999999 Control Totals									XXX			

ANNUAL STATEMENT FOR THE YEAR 2023 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 2023 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 2023 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 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

30.	Medicare Part D Coverage Supplement [Document Identifier 365]	612632023365000000
31.	Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	612632023224000000
32.	Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	612632023225000000
33.	Relief from the Requirements for Audit Committees [Document Identifier 226]	612632023226000000
39.	Credit Insurance Experience Exhibit [Document Identifier 230]	612632023230000000
42.	Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]	612632023435000000
44.	Variable Annuities Supplement [Document Identifier 286]	612632023286000000
47.	Variable Annuities Summary of the PBR Actuarial Report [Document Identifier 459]	612632023459000000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1	2
	Current Year	Prior Year
2504. Liability for deferred compensation obligation	364,107	(3,194,907)
2597. Summary of remaining write-ins for Line 25 from overflow page	364,107	(3,194,907)

Additional Write-ins for Summary of Operations Line 8.3

	1	2
	Current Year	Prior Year
08.304. Miscellaneous income	5,375	6,228
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	5,375	6,228

Additional Write-ins for Summary of Operations Line 27

	1	2
	Current Year	Prior Year
2704. Experience refund earned under coinsurance ceded agreement		(22,500,000)
2705. Transfer of reserves on termination of reinsurance agreements		44,812
2797. Summary of remaining write-ins for Line 27 from overflow page		(22,455,188)

ANNUAL STATEMENT FOR THE YEAR 2023 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	5,375	550						4,825	
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	5,375	550						4,825	

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	312,535,174	1.532	312,535,174		312,535,174	1.532
1.02 All other governments	63,233,790	0.310	63,233,790		63,233,790	0.310
1.03 U.S. states, territories and possessions, etc. guaranteed	17,594,371	0.086	17,594,371		17,594,371	0.086
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	158,156,778	0.775	158,156,778		158,156,778	0.775
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	1,702,379,019	8.346	1,702,379,019		1,702,379,019	8.346
1.06 Industrial and miscellaneous	14,492,491,563	71.047	14,492,491,563		14,492,491,563	71.047
1.07 Hybrid securities	85,804,653	0.421	85,804,653		85,804,653	0.421
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated bank loans	158,802,061	0.779	158,802,061		158,802,061	0.779
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	16,990,997,409	83.296	16,990,997,409		16,990,997,409	83.296
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	110,740,325	0.543	110,740,325		110,740,325	0.543
2.02 Parent, subsidiaries and affiliates	23,507,493	0.115	23,507,493		23,507,493	0.115
2.03 Total preferred stocks	134,247,818	0.658	134,247,818		134,247,818	0.658
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	762,330	0.004	762,330		762,330	0.004
3.02 Industrial and miscellaneous Other (Unaffiliated)	134,421,534	0.659	134,421,534		134,421,534	0.659
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other	582,622,316	2.856	582,559,328		582,559,328	2.856
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	717,806,180	3.519	717,743,192		717,743,192	3.519
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	1,228,331,827	6.022	1,228,331,827		1,228,331,827	6.022
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans	1,228,331,827	6.022	1,228,331,827		1,228,331,827	6.022
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)	86,574,472	0.424	86,574,472		86,574,472	0.424
6.02 Cash equivalents (Schedule E, Part 2)	89,248,386	0.438	89,248,386		89,248,386	0.438
6.03 Short-term investments (Schedule DA)	30,091,026	0.148	30,091,026		30,091,026	0.148
6.04 Total cash, cash equivalents and short-term investments	205,913,884	1.009	205,913,884		205,913,884	1.009
7. Contract loans	80,446,596	0.394	80,439,427		80,439,427	0.394
8. Derivatives (Schedule DB)	235,114,679	1.153	235,114,679		235,114,679	1.153
9. Other invested assets (Schedule BA)	725,291,349	3.556	725,287,400		725,287,400	3.556
10. Receivables for securities	4,140,632	0.020	4,140,632		4,140,632	0.020
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	76,123,513	0.373	76,123,513		76,123,513	0.373
13. Total invested assets	20,398,413,886	100.000	20,398,339,780		20,398,339,780	100.000

ANNUAL STATEMENT FOR THE YEAR 2023 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	983,503,266
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	305,917,500
	2.2 Additional investment made after acquisition (Part 2, Column 8)	1,783,839
		307,701,339
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 12	261,755
	3.2 Totals, Part 3, Column 11	261,755
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 9	
	5.2 Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	63,106,863
8.	Deduct amortization of premium and mortgage interest points and commitment fees	27,670
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
	9.1 Totals, Part 1, Column 13	
	9.2 Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11	
	10.2 Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	1,228,331,827
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	1,228,331,827
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	1,228,331,827

ANNUAL STATEMENT FOR THE YEAR 2023 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	755,590,344
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	14,212,598
	2.2 Additional investment made after acquisition (Part 2, Column 9)	34,565,032
		48,777,629
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	9,639
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	(6,835,812)
	5.2 Totals, Part 3, Column 9	(6,015,076)
		(12,850,889)
6.	Total gain (loss) on disposals, Part 3, Column 19	(3,352,915)
7.	Deduct amounts received on disposals, Part 3, Column 16	62,704,908
8.	Deduct amortization of premium and depreciation	177,553
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)	725,291,348
12.	Deduct total nonadmitted amounts	3,949
13.	Statement value at end of current period (Line 11 minus Line 12)	725,287,399

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	17,312,515,819
2.	Cost of bonds and stocks acquired, Part 3, Column 7	2,136,332,378
3.	Accrual of discount	36,203,196
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12	
	4.2. Part 2, Section 1, Column 15	490,000
	4.3. Part 2, Section 2, Column 13	18,495,735
	4.4. Part 4, Column 11	(4,176)
		18,981,559
5.	Total gain (loss) on disposals, Part 4, Column 19	(40,875,962)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	1,599,028,055
7.	Deduct amortization of premium	15,991,648
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	1,000,000
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	4,384,388
		5,384,388
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	298,480
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	17,843,051,379
12.	Deduct total nonadmitted amounts	62,988
13.	Statement value at end of current period (Line 11 minus Line 12)	17,842,988,390

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

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	312,535,174	316,207,142	312,147,955	315,021,811
	2. Canada				
	3. Other Countries	63,233,790	56,064,073	63,178,189	66,071,000
	4. Totals	375,768,964	372,271,215	375,326,144	381,092,811
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5. Totals	17,594,371	17,262,315	17,740,053	16,666,666
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals	158,156,778	137,360,466	157,663,168	166,221,624
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	1,702,379,019	1,512,244,474	1,704,950,979	1,695,322,076
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	11,850,471,294	10,648,664,010	11,820,916,054	11,931,624,758
	9. Canada	309,778,579	280,438,423	308,056,900	300,489,272
	10. Other Countries	2,576,848,404	2,404,105,282	2,576,417,942	2,560,873,859
	11. Totals	14,737,098,277	13,333,207,715	14,705,390,896	14,792,987,889
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	16,990,997,409	15,372,346,185	16,961,071,240	17,052,291,066
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	108,740,325	97,053,733	116,125,585	
	15. Canada	2,000,000	1,360,000	2,000,000	
	16. Other Countries				
	17. Totals	110,740,325	98,413,733	118,125,585	
Parent, Subsidiaries and Affiliates	18. Totals	23,507,493	59,452,720	48,353,944	
	19. Total Preferred Stocks	134,247,818	157,866,453	166,479,529	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	135,183,864	135,183,864	136,648,228	
	21. Canada				
	22. Other Countries				
	23. Totals	135,183,864	135,183,864	136,648,228	
Parent, Subsidiaries and Affiliates	24. Totals	582,622,316	582,622,316	561,249,150	
	25. Total Common Stocks	717,806,180	717,806,180	697,897,378	
	26. Total Stocks	852,053,998	875,672,633	864,376,907	
	27. Total Bonds and Stocks	17,843,051,407	16,248,018,818	17,825,448,147	

ANNUAL STATEMENT FOR THE YEAR 2023 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	62,970,298	125,676,799	79,204,761	50,109,964	11,088,532	XXX	329,050,354	1.9	28,633,067	0.2	329,050,354	
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	62,970,298	125,676,799	79,204,761	50,109,964	11,088,532	XXX	329,050,354	1.9	28,633,067	0.2	329,050,354	
2. All Other Governments												
2.1 NAIC 1		5,380,053		7,446,296	14,359,851	XXX	27,186,200	0.2	27,597,158	0.2	20,437,983	6,748,217
2.2 NAIC 2	1,199,737	438,332	2,630,209	12,698,765	19,080,547	XXX	36,047,590	0.2	33,960,691	0.2	22,912,841	13,134,749
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals	1,199,737	5,818,385	2,630,209	20,145,061	33,440,398	XXX	63,233,790	0.4	61,557,849	0.4	43,350,824	19,882,966
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	319,315	2,893,012	10,701,929	3,680,115		XXX	17,594,371	0.1	8,956,413	0.1	17,594,371	
3.2 NAIC 2						XXX			13,116,586	0.1		
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	319,315	2,893,012	10,701,929	3,680,115		XXX	17,594,371	0.1	22,072,999	0.1	17,594,371	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	1,639,568	7,203,914	13,522,211	75,229,790	53,511,219	XXX	151,106,702	0.9	148,001,218	0.9	151,106,702	
4.2 NAIC 2				6,674,005	376,071	XXX	7,050,076	0.0	7,126,826	0.0	7,050,076	
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	1,639,568	7,203,914	13,522,211	81,903,795	53,887,290	XXX	158,156,778	0.9	155,128,044	0.9	158,156,778	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	24,910,027	110,286,895	157,466,721	702,441,161	656,900,451	XXX	1,652,005,255	9.7	1,629,864,983	9.7	1,552,820,474	99,184,781
5.2 NAIC 2	360,630	2,603,734	5,029,828	30,017,225	5,822,347	XXX	43,833,764	0.3	49,880,221	0.3	43,833,764	
5.3 NAIC 3						XXX						
5.4 NAIC 4	748,872	3,584,043	2,207,085			XXX	6,540,000	0.0	7,240,000	0.0		6,540,000
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	26,019,529	116,474,672	164,703,634	732,458,386	662,722,798	XXX	1,702,379,019	10.0	1,686,985,204	10.0	1,596,654,238	105,724,781

ANNUAL STATEMENT FOR THE YEAR 2023 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	479,164,252	3,289,421,743	1,593,839,847	1,129,861,749	1,972,556,250	XXX	8,464,843,841	49.7	8,329,854,990	49.4	3,945,572,063	4,519,271,778
6.2 NAIC 2	141,795,372	1,425,509,146	908,144,622	1,035,771,092	1,945,304,717	XXX	5,456,524,949	32.1	5,794,695,455	34.3	3,512,620,002	1,943,904,947
6.3 NAIC 3	32,069,660	267,167,030	129,759,115	16,977,100	13,600,640	XXX	459,573,545	2.7	495,774,288	2.9	101,457,333	358,116,212
6.4 NAIC 4	8,506,820	57,799,016	29,055,362	2,576,548		XXX	97,937,746	0.6	116,237,542	0.7	17,119,215	80,818,531
6.5 NAIC 5	2,012,175	9,622,495	2,485,976	10,566,660		XXX	24,687,306	0.1	5,004,269	0.0		24,687,306
6.6 NAIC 6	2,500,000					XXX	2,500,000	0.0				2,500,000
6.7 Totals	666,048,279	5,049,519,430	2,663,284,922	2,195,753,149	3,931,461,607	XXX	14,506,067,387	85.2	14,741,566,544	87.3	7,576,768,613	6,929,298,774
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2	1,958,075	29,430,025			53,582,534	XXX	84,970,634	0.5	93,151,251	0.6	84,970,634	
7.3 NAIC 3		834,019				XXX	834,019	0.0	841,845	0.0		834,019
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals	1,958,075	30,264,044			53,582,534	XXX	85,804,653	0.5	93,993,096	0.6	84,970,634	834,019
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							
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							
10. Unaffiliated Bank Loans												
10.1 NAIC 1			85,261,991			XXX	85,261,991	0.5	23,625,000	0.1		85,261,991
10.2 NAIC 2		8,657,825				XXX	8,657,825	0.1	1,973,686	0.0		8,657,825
10.3 NAIC 3		21,337,623	2,556,690			XXX	23,894,313	0.1	31,794,326	0.2		23,894,313
10.4 NAIC 4	61,331	25,631,951	10,234,472			XXX	35,927,754	0.2	23,291,594	0.1		35,927,754
10.5 NAIC 5		5,060,180				XXX	5,060,180	0.0	6,284,089	0.0		5,060,180
10.6 NAIC 6						XXX						
10.7 Totals	61,331	60,687,579	98,053,153			XXX	158,802,063	0.9	86,968,695	0.5		158,802,063
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 2023 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)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) ... 569,003,460	... 3,540,862,416	... 1,939,997,460	... 1,968,769,075	... 2,708,416,303		... 10,727,048,714	... 63.0	... XXX	... XXX	... 6,016,581,947	... 4,710,466,767
12.2 NAIC 2	(d) ... 145,313,814	... 1,466,639,062	... 915,804,659	... 1,085,161,087	... 2,024,166,216		... 5,637,084,838	... 33.1	... XXX	... XXX	... 3,671,387,317	... 1,965,697,521
12.3 NAIC 3	(d) ... 32,069,660	... 289,338,672	... 132,315,805	... 16,977,100	... 13,600,640		... 484,301,877	... 2.8	... XXX	... XXX	... 101,457,333	... 382,844,544
12.4 NAIC 4	(d) ... 9,317,023	... 87,015,010	... 41,496,919	... 2,576,548			... 140,405,500	... 0.8	... XXX	... XXX	... 17,119,215	... 123,286,285
12.5 NAIC 5	(d) ... 2,012,175	... 14,682,675	... 2,485,976	... 10,566,660			(c) ... 29,747,486	... 0.2	... XXX	... XXX		... 29,747,486
12.6 NAIC 6	(d) ... 2,500,000						(c) ... 2,500,000	... 0.0	... XXX	... XXX		... 2,500,000
12.7 Totals	... 760,216,132	... 5,398,537,835	... 3,032,100,819	... 3,084,050,470	... 4,746,183,159		(b) 17,021,088,415	... 100.0	... XXX	... XXX	... 9,806,545,812	... 7,214,542,603
12.8 Line 12.7 as a % of Col. 7	4.5	31.7	17.8	18.1	27.9		100.0	XXX	XXX	XXX	57.6	42.4
13. Total Bonds Prior Year												
13.1 NAIC 1	... 344,060,842	... 2,916,123,270	... 2,266,803,569	... 1,860,070,531	... 2,809,474,617		... XXX	... XXX	... 10,196,532,829	... 60.4	... 6,004,924,425	... 4,191,608,404
13.2 NAIC 2	... 136,528,174	... 1,361,225,396	... 1,100,969,994	... 1,033,063,852	... 2,362,117,300		... XXX	... XXX	... 5,993,904,716	... 35.5	... 3,983,117,107	... 2,010,787,609
13.3 NAIC 3	... 15,284,201	... 295,609,442	... 170,141,823	... 32,599,555	... 14,775,438		... XXX	... XXX	... 528,410,459	... 3.1	... 94,579,402	... 433,831,057
13.4 NAIC 4	... 8,090,251	... 74,355,537	... 62,895,117	... 1,428,231			... XXX	... XXX	... 146,769,136	... 0.9	... 16,372,836	... 130,396,300
13.5 NAIC 5		... 10,383,899	... 904,459				... XXX	... XXX	(c) ... 11,288,358	... 0.1		... 11,288,358
13.6 NAIC 6							... XXX	... XXX	(c)			
13.7 Totals	... 503,963,468	... 4,657,697,544	... 3,601,714,962	... 2,927,162,169	... 5,186,367,355		... XXX	... XXX	(b) 16,876,905,498	... 100.0	... 10,098,993,770	... 6,777,911,728
13.8 Line 13.7 as a % of Col. 9	3.0	27.6	21.3	17.3	30.7		XXX	XXX	100.0	XXX	59.8	40.2
14. Total Publicly Traded Bonds												
14.1 NAIC 1	... 159,032,067	... 1,398,697,401	... 730,498,104	... 1,335,652,443	... 2,392,701,932		... 6,016,581,947	... 35.3	... 6,004,924,425	... 35.6	... 6,016,581,947	... XXX
14.2 NAIC 2	... 78,518,029	... 696,579,458	... 479,280,071	... 836,757,646	... 1,580,252,113		... 3,671,387,317	... 21.6	... 3,983,117,107	... 23.6	... 3,671,387,317	... XXX
14.3 NAIC 3	... 5,059,651	... 53,965,236	... 26,736,257	... 8,479,209	... 7,216,980		... 101,457,333	... 0.6	... 94,579,402	... 0.6	... 101,457,333	... XXX
14.4 NAIC 4	... 1,008,519	... 13,318,820	... 2,139,819	... 652,057			... 17,119,215	... 0.1	... 16,372,836	... 0.1	... 17,119,215	... XXX
14.5 NAIC 5												... XXX
14.6 NAIC 6												... XXX
14.7 Totals	... 243,618,266	... 2,162,560,915	... 1,238,654,251	... 2,181,541,355	... 3,980,171,025		... 9,806,545,812	... 57.6	... 10,098,993,770	... 59.8	... 9,806,545,812	... XXX
14.8 Line 14.7 as a % of Col. 7	2.5	22.1	12.6	22.2	40.6		... 100.0	... XXX	... XXX	... XXX	... 100.0	... XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	1.4	12.7	7.3	12.8	23.4		57.6	XXX	XXX	XXX	57.6	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	... 409,971,393	... 2,142,165,015	... 1,209,499,356	... 633,116,632	... 315,714,371		... 4,710,466,767	... 27.7	... 4,191,608,404	... 24.8	... XXX	... 4,710,466,767
15.2 NAIC 2	... 66,795,785	... 770,059,604	... 436,524,588	... 248,403,441	... 443,914,103		... 1,965,697,521	... 11.5	... 2,010,787,609	... 11.9	... XXX	... 1,965,697,521
15.3 NAIC 3	... 27,010,009	... 235,373,436	... 105,579,548	... 8,497,891	... 6,383,660		... 382,844,544	... 2.2	... 433,831,057	... 2.6	... XXX	... 382,844,544
15.4 NAIC 4	... 8,308,504	... 73,696,190	... 39,357,100	... 1,924,491			... 123,286,285	... 0.7	... 130,396,300	... 0.8	... XXX	... 123,286,285
15.5 NAIC 5	... 2,012,175	... 14,682,675	... 2,485,976	... 10,566,660			... 29,747,486	... 0.2	... 11,288,358	... 0.1	... XXX	... 29,747,486
15.6 NAIC 6	... 2,500,000						... 2,500,000	... 0.0			... XXX	... 2,500,000
15.7 Totals	... 516,597,866	... 3,235,976,920	... 1,793,446,568	... 902,509,115	... 766,012,134		... 7,214,542,603	... 42.4	... 6,777,911,728	... 40.2	... XXX	... 7,214,542,603
15.8 Line 15.7 as a % of Col. 7	7.2	44.9	24.9	12.5	10.6		... 100.0	... XXX	... XXX	... XXX	... XXX	... 100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	3.0	19.0	10.5	5.3	4.5		42.4	XXX	XXX	XXX	XXX	42.4

(a) Includes \$ 6,520,129,157 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ 37,117,265 current year of bonds with Z designations and \$ 17,112,332 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 \$ 4,083,333 current year, \$ 8,879,630 prior year of bonds with 5GI designations and \$ 2,500,000 current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 19,142,329 ; NAIC 2 \$ 10,948,697 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2023 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	32,175,749	16,964,248	15,790			XXX	49,155,787	0.3	17,820,902	0.1	49,155,787	
1.02 Residential Mortgage-Backed Securities	29,697,656	105,675,035	77,556,633	49,331,715	11,042,757	XXX	273,303,796	1.6	3,419,628	0.0	273,303,796	
1.03 Commercial Mortgage-Backed Securities	1,096,893	3,037,516	1,632,338	778,249	45,775	XXX	6,590,771	0.0	7,392,537	0.0	6,590,771	
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals	62,970,298	125,676,799	79,204,761	50,109,964	11,088,532	XXX	329,050,354	1.9	28,633,067	0.2	329,050,354	
2. All Other Governments												
2.01 Issuer Obligations	1,199,737	5,818,385	2,630,209	20,145,061	33,440,398	XXX	63,233,790	0.4	61,557,849	0.4	43,350,824	19,882,966
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	1,199,737	5,818,385	2,630,209	20,145,061	33,440,398	XXX	63,233,790	0.4	61,557,849	0.4	43,350,824	19,882,966
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	319,315	2,893,012	10,701,929	3,680,115		XXX	17,594,371	0.1	22,072,999	0.1	17,594,371	
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	319,315	2,893,012	10,701,929	3,680,115		XXX	17,594,371	0.1	22,072,999	0.1	17,594,371	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	1,639,568	7,203,914	13,522,211	81,903,795	53,887,290	XXX	158,156,778	0.9	155,128,044	0.9	158,156,778	
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	1,639,568	7,203,914	13,522,211	81,903,795	53,887,290	XXX	158,156,778	0.9	155,128,044	0.9	158,156,778	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	2,160,610	16,488,130	84,937,683	718,085,567	650,766,522	XXX	1,472,438,512	8.7	1,549,937,264	9.2	1,440,145,173	32,293,339
5.02 Residential Mortgage-Backed Securities	23,858,919	99,867,939	79,026,632	12,314,541	458,627	XXX	215,526,658	1.3	122,591,816	0.7	142,095,216	73,431,442
5.03 Commercial Mortgage-Backed Securities		118,603	739,319	2,058,278	11,497,649	XXX	14,413,849	0.1	14,456,124	0.1	14,413,849	
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals	26,019,529	116,474,672	164,703,634	732,458,386	662,722,798	XXX	1,702,379,019	10.0	1,686,985,204	10.0	1,596,654,238	105,724,781
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	175,571,661	2,023,051,165	1,026,234,315	1,577,454,039	3,796,455,491	XXX	8,598,766,671	50.5	9,021,021,118	53.5	6,191,980,425	2,406,786,246
6.02 Residential Mortgage-Backed Securities	105,402,674	401,608,309	456,693,545	508,812,082	73,653,113	XXX	1,546,169,723	9.1	1,546,442,034	9.2	528,464,669	1,017,705,054
6.03 Commercial Mortgage-Backed Securities	251,028,550	1,187,514,146	638,149,577	59,188,915	56,652,663	XXX	2,192,533,851	12.9	2,212,644,167	13.1	758,372,878	1,434,160,973
6.04 Other Loan-Backed and Structured Securities ...	134,045,394	1,437,345,810	542,207,485	50,298,113	4,700,340	XXX	2,168,597,142	12.7	1,961,459,225	11.6	97,950,641	2,070,646,501
6.05 Totals	666,048,279	5,049,519,430	2,663,284,922	2,195,753,149	3,931,461,607	XXX	14,506,067,387	85.2	14,741,566,544	87.3	7,576,768,613	6,929,298,774
7. Hybrid Securities												
7.01 Issuer Obligations	1,958,075	30,264,044			53,582,534	XXX	85,804,653	0.5	93,993,096	0.6	84,970,634	834,019
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	1,958,075	30,264,044			53,582,534	XXX	85,804,653	0.5	93,993,096	0.6	84,970,634	834,019
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 2023 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							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired	61,331	60,687,579	98,053,153			XXX	158,802,063	0.9	86,968,695	0.5		158,802,063
10.03 Totals	61,331	60,687,579	98,053,153			XXX	158,802,063	0.9	86,968,695	0.5		158,802,063
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	215,024,715	2,102,682,898	1,138,042,137	2,401,268,577	4,588,132,235	XXX	10,445,150,562	61.4	XXX	XXX	7,985,353,992	2,459,796,570
12.02 Residential Mortgage-Backed Securities	158,959,249	607,151,283	613,276,810	570,458,338	85,154,497	XXX	2,035,000,177	12.0	XXX	XXX	943,863,681	1,091,136,496
12.03 Commercial Mortgage-Backed Securities	252,125,443	1,190,670,265	640,521,234	62,025,442	68,196,087	XXX	2,213,538,471	13.0	XXX	XXX	779,377,498	1,434,160,973
12.04 Other Loan-Backed and Structured Securities	134,045,394	1,437,345,810	542,207,485	50,298,113	4,700,340	XXX	2,168,597,142	12.7	XXX	XXX	97,950,641	2,070,646,501
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans	61,331	60,687,579	98,053,153			XXX	158,802,063	0.9	XXX	XXX		158,802,063
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	760,216,132	5,398,537,835	3,032,100,819	3,084,050,470	4,746,183,159		17,021,088,415	100.0	XXX	XXX	9,806,545,812	7,214,542,603
12.10 Line 12.09 as a % of Col. 7	4.5	31.7	17.8	18.1	27.9		100.0	XXX	XXX	XXX	57.6	42.4
13. Total Bonds Prior Year												
13.01 Issuer Obligations	140,912,453	1,785,197,624	1,638,781,086	2,295,656,461	5,060,983,648	XXX	XXX	XXX	10,921,531,272	64.7	8,404,405,575	2,517,125,697
13.02 Residential Mortgage-Backed Securities	110,895,797	499,167,300	473,736,224	520,355,450	68,298,707	XXX	XXX	XXX	1,672,453,478	9.9	718,310,546	954,142,932
13.03 Commercial Mortgage-Backed Securities	153,815,833	1,178,432,881	775,108,606	73,894,995	53,240,513	XXX	XXX	XXX	2,234,492,828	13.2	874,511,632	1,359,981,196
13.04 Other Loan-Backed and Structured Securities	98,339,385	1,159,904,954	662,115,136	37,255,263	3,844,487	XXX	XXX	XXX	1,961,459,225	11.6	101,766,017	1,859,693,208
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		34,994,785	51,973,910			XXX	XXX	XXX	86,968,695	0.5		86,968,695
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	503,963,468	4,657,697,544	3,601,714,962	2,927,162,169	5,186,367,355		XXX	XXX	16,876,905,498	100.0	10,098,993,770	6,777,911,728
13.10 Line 13.09 as a % of Col. 9	3.0	27.6	21.3	17.3	30.7		XXX	XXX	100.0	XXX	59.8	40.2
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	131,292,195	1,315,981,393	750,679,178	1,884,637,529	3,902,763,697	XXX	7,985,353,992	46.9	8,404,405,575	49.8	7,985,353,992	XXX
14.02 Residential Mortgage-Backed Securities	77,477,403	309,136,673	208,635,492	282,750,210	65,863,903	XXX	943,863,681	5.5	718,310,546	4.3	943,863,681	XXX
14.03 Commercial Mortgage-Backed Securities	24,782,715	456,830,701	273,745,990	12,474,667	11,543,425	XXX	779,377,498	4.6	874,511,632	5.2	779,377,498	XXX
14.04 Other Loan-Backed and Structured Securities	10,065,953	80,612,148	5,593,591	1,678,949		XXX	97,950,641	0.6	101,766,017	0.6	97,950,641	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							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	243,618,266	2,162,560,915	1,238,654,251	2,181,541,355	3,980,171,025		9,806,545,812	57.6	10,098,993,770	59.8	9,806,545,812	XXX
14.10 Line 14.09 as a % of Col. 7	2.5	22.1	12.6	22.2	40.6		100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	1.4	12.7	7.3	12.8	23.4		57.6	XXX	XXX	XXX	57.6	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	83,732,520	786,701,505	387,362,959	516,631,048	685,368,538	XXX	2,459,796,570	14.5	2,517,125,697	14.9	XXX	2,459,796,570
15.02 Residential Mortgage-Backed Securities	81,481,846	298,014,610	404,641,318	287,708,128	19,290,594	XXX	1,091,136,496	6.4	954,142,932	5.7	XXX	1,091,136,496
15.03 Commercial Mortgage-Backed Securities	227,342,728	733,839,564	366,775,244	49,550,775	56,652,662	XXX	1,434,160,973	8.4	1,359,981,196	8.1	XXX	1,434,160,973
15.04 Other Loan-Backed and Structured Securities	123,979,441	1,356,733,662	536,613,894	48,619,164	4,700,340	XXX	2,070,646,501	12.2	1,859,693,208	11.0	XXX	2,070,646,501
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans	61,331	60,687,579	98,053,153			XXX	158,802,063	0.9	86,968,695	0.5	XXX	158,802,063
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	516,597,866	3,235,976,920	1,793,446,568	902,509,115	766,012,134		7,214,542,603	42.4	6,777,911,728	40.2	XXX	7,214,542,603
15.10 Line 15.09 as a % of Col. 7	7.2	44.9	24.9	12.5	10.6		100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	3.0	19.0	10.5	5.3	4.5		42.4	XXX	XXX	XXX	XXX	42.4

ANNUAL STATEMENT FOR THE YEAR 2023 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					
2. Cost of short-term investments acquired	29,865,967	29,865,967			
3. Accrual of discount	225,059	225,059			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals					
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)	30,091,026	30,091,026			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	30,091,026	30,091,026			

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

ANNUAL STATEMENT FOR THE YEAR 2023 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)	55,428,341
2.	Cost paid/(consideration received) on additions:	
2.1	Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	147,858,879
2.2	Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	1,842,926
		149,701,806
3.	Unrealized valuation increase/(decrease):	
3.1	Section 1, Column 17	87,255,800
3.2	Section 2, Column 19	86,990,773
		174,246,573
4.	SSAP No. 108 Adjustments	
5.	Total gain (loss) on termination recognized, Section 2, Column 22	(47,470,353)
6.	Considerations received/(paid) on terminations, Section 2, Column 15	96,791,687
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)	235,114,680
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	235,114,680

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.....	235, 114, 680
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	
3.	Total (Line 1 plus Line 2)	235, 114, 680
4.	Part D, Section 1, Column 6	235, 114, 680
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	235, 114, 680
8.	Part B, Section 1, Column 13	
9.	Total (Line 7 plus Line 8)	235, 114, 680
10.	Part D, Section 1, Column 9	235, 114, 680
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 2023 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	157,988,752		157,988,752	
2. Cost of cash equivalents acquired	1,888,878,597		1,888,878,597	
3. Accrual of discount				
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals	(11,621)		(11,621)	
6. Deduct consideration received on disposals	1,957,607,343		1,957,607,343	
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)	89,248,386		89,248,386	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	89,248,386		89,248,386	

(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 2023 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	1,243,535 .....	.....	.....	.....	.....	.....	11,597,744	12/31/2023
1448 .....	.....	CHARLOTTE	NC .....	.....	..12/11/2007	6.200	4,732,833 .....	.....	(4,196) .....	.....	.....	.....	15,108,132	12/31/2023
1561 .....	.....	BLOOMINGTON	IN .....	.....	..09/28/2007	5.850	974,962 .....	.....	.....	.....	.....	.....	12,295,826	12/31/2023
1673	CF	SPOKANE	WA .....	.....	..06/19/2012	4.050	4,093,759 .....	.....	.....	.....	.....	.....	11,163,859	12/31/2023
1678 .....	.....	FISHERS	IN .....	.....	..08/16/2012	4.150	13,070,745 .....	.....	.....	.....	.....	.....	29,079,964	12/31/2023
1705 .....	.....	CONCORD	CA .....	.....	..11/07/2013	4.500	11,903,562 .....	.....	.....	.....	.....	.....	41,804,874	12/31/2023
1709 .....	.....	VERONA	WI .....	.....	..10/23/2013	4.330	7,372,871 .....	.....	.....	.....	.....	.....	18,123,563	12/31/2023
1727 .....	.....	JACKSONVILLE	FL .....	.....	..10/27/2014	4.150	2,087,899 .....	.....	.....	.....	.....	.....	14,609,969	12/31/2023
1728	CF	MERIDIAN	ID .....	.....	..05/28/2014	4.580	18,079,712 .....	.....	.....	.....	.....	.....	56,496,113	12/31/2023
1729 .....	.....	PASADENA	MD .....	.....	..11/03/2014	4.590	5,333,438 .....	.....	.....	.....	.....	.....	15,208,070	12/31/2023
1730	CF	MADISON	WI .....	.....	..05/22/2014	4.560	16,890,572 .....	.....	.....	.....	.....	.....	31,253,421	12/31/2023
1733 .....	.....	AUSTIN	TX .....	.....	..08/14/2014	4.250	3,392,111 .....	.....	.....	.....	.....	.....	16,214,389	12/31/2023
1734 .....	.....	OLNEY	MD .....	.....	..12/01/2014	4.350	17,251,891 .....	.....	.....	.....	.....	.....	20,820,209	12/31/2023
1736 .....	.....	PLEASANT HILL	CA .....	.....	..11/24/2014	4.010	9,697,419 .....	.....	.....	.....	.....	.....	28,230,696	12/31/2023
1746	CF	DALLAS	TX .....	.....	..11/10/2014	4.090	9,783,553 .....	.....	.....	.....	.....	.....	12,796,803	12/31/2023
1747	CF	DALLAS	TX .....	.....	..11/10/2014	4.090	7,337,668 .....	.....	.....	.....	.....	.....	9,330,359	12/31/2023
1748 .....	.....	LUTHERVILLE-TIMONIU	MD .....	.....	..12/12/2014	4.000	15,755,946 .....	.....	.....	.....	.....	.....	33,895,013	12/31/2023
1750	CF	MILWAUKEE	WI .....	.....	..01/28/2015	4.000	12,239,385 .....	.....	.....	.....	.....	.....	22,140,567	12/31/2023
1755 .....	.....	INDIAN TRAIL	NC .....	.....	..03/06/2015	4.000	5,584,523 .....	.....	.....	.....	.....	.....	13,156,547	12/31/2023
1763 .....	.....	LOS ANGELES	CA .....	.....	..08/26/2015	3.990	5,640,007 .....	.....	.....	.....	.....	.....	59,343,373	12/31/2023
1764 .....	.....	FISHERS	IN .....	.....	..08/05/2015	4.050	16,600,919 .....	.....	.....	.....	.....	.....	31,204,113	12/31/2023
1766	CF	WINDSOR	CT .....	.....	..07/29/2015	4.330	15,062,675 .....	.....	.....	.....	.....	.....	46,450,071	12/31/2023
1768 .....	.....	CERRITOS	CA .....	.....	..10/15/2015	4.160	6,000,000 .....	.....	.....	.....	.....	.....	38,012,835	12/31/2023
1769 .....	.....	CAMARILLO	CA .....	.....	..10/29/2015	4.200	5,374,512 .....	.....	.....	.....	.....	.....	25,568,788	12/31/2023
1770	CF	COCKEYSVILLE	MD .....	.....	..12/10/2015	4.000	16,052,274 .....	.....	.....	.....	.....	.....	31,311,067	12/31/2023
1781	CF	MEQUON	WI .....	.....	..12/15/2016	3.730	5,041,025 .....	.....	.....	.....	.....	.....	14,278,234	12/31/2023
1785	CF	HOUSTON	TX .....	.....	..02/28/2017	3.680	6,171,603 .....	.....	.....	.....	.....	.....	19,311,754	12/31/2023
1787	CF	ANAHEIM	CA .....	.....	..12/13/2016	3.610	4,800,000 .....	.....	.....	.....	.....	.....	40,692,973	12/31/2023
1788	CF	ANAHEIM	CA .....	.....	..12/13/2016	3.610	2,500,000 .....	.....	.....	.....	.....	.....	22,245,496	12/31/2023
1789	CF	PLACENTIA	CA .....	.....	..01/24/2017	3.610	1,800,000 .....	.....	.....	.....	.....	.....	16,958,885	12/31/2023
1791	CF	GAITHERSBURG	MD .....	.....	..02/07/2017	4.410	15,143,046 .....	.....	.....	.....	.....	.....	22,422,981	12/31/2023
1798	CF	ROSEVILLE	CA .....	.....	..08/01/2017	4.220	8,863,625 .....	.....	.....	.....	.....	.....	40,007,339	12/31/2023
1802	CF	TEMEQUILA	CA .....	.....	..09/07/2017	4.000	4,616,352 .....	.....	.....	.....	.....	.....	21,664,971	12/31/2023
1803	CF	CONCORD	NC .....	.....	..08/30/2017	3.970	10,654,621 .....	.....	.....	.....	.....	.....	25,889,913	12/31/2023
1804	CF	LINCOLN	CA .....	.....	..12/21/2017	4.330	9,454,387 .....	.....	.....	.....	.....	.....	20,297,378	12/31/2023
1805	CF	BALTIMORE	MD .....	.....	..06/07/2018	4.150	4,288,192 .....	.....	.....	.....	.....	.....	12,264,829	12/31/2023
1806	CF	BALTIMORE	MD .....	.....	..06/07/2018	4.150	3,971,850 .....	.....	.....	.....	.....	.....	12,213,400	12/31/2023
1807	CF	CHULA VISTA	CA .....	.....	..05/01/2018	4.000	2,899,119 .....	.....	.....	.....	.....	.....	21,428,631	12/31/2023
1808	CF	DENVER	CO .....	.....	..06/19/2018	4.280	3,511,057 .....	.....	.....	.....	.....	.....	11,607,757	12/31/2023
1809	CF	COLUMBIA	SC .....	.....	..03/29/2018	3.890	15,213,759 .....	.....	.....	.....	.....	.....	37,781,332	12/31/2023
1815	CF	MELVILLE	NY .....	.....	..07/31/2018	4.330	3,250,492 .....	.....	.....	.....	.....	.....	6,083,551	12/31/2023
1816	CF	VIRGINIA BEACH	VA .....	.....	..08/29/2018	4.300	18,977,500 .....	.....	.....	.....	.....	.....	52,269,172	12/31/2023
1817 .....	.....	ARVADA	CO .....	.....	..02/26/2019	4.470	4,475,043 .....	.....	.....	.....	.....	.....	8,907,986	12/31/2023
1821	CF	MESA	AZ .....	.....	..08/08/2018	4.310	4,519,191 .....	.....	.....	.....	.....	.....	12,313,474	12/31/2023
1823	CF	SKOKIE	IL .....	.....	..10/04/2018	4.330	8,031,577 .....	.....	.....	.....	.....	.....	10,925,266	12/31/2023
1827	CF	EARTH CITY	MO .....	.....	..12/14/2018	4.680	7,597,503 .....	.....	.....	.....	.....	.....	16,562,400	12/31/2023
1829 .....	.....	BRONX	NY .....	.....	..01/15/2019	4.510	3,365,966 .....	.....	.....	.....	.....	.....	7,824,382	12/31/2023
1831 .....	.....	EVANSVILLE	IN .....	.....	..01/15/2019	6.220	1,847,825 .....	.....	(4,645) .....	.....	.....	.....	3,758,886	12/31/2023
1833 .....	.....	DALLAS	TX .....	.....	..01/15/2019	6.460	1,445,264 .....	.....	(5,631) .....	.....	.....	.....	4,274,073	12/31/2023
1835 .....	.....	FOUNTAIN VALLEY	CA .....	.....	..03/07/2019	4.560	7,350,000 .....	.....	.....	.....	.....	.....	28,544,540	12/31/2023
1839 .....	.....	MERIDIAN	ID .....	.....	..09/06/2019	4.000	11,500,595 .....	.....	.....	.....	.....	.....	22,524,480	12/31/2023
1840 .....	.....	GREENFIELD	WI .....	.....	..02/26/2020	3.420	7,831,116 .....	.....	.....	.....	.....	.....	17,874,847	12/31/2023

ANNUAL STATEMENT FOR THE YEAR 2023 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
1841		CITY OF INDUSTRY	CA.		12/05/2019	3.500	5,875,000						30,988,839	12/31/2023
1843	CF	CHATTANOOGA	TN.		10/31/2019	3.350	25,000,000						60,540,883	12/31/2023
1844		BUFORD	GA.		11/21/2019	3.500	6,800,907						11,450,166	12/31/2023
1846		HACIENDA HEIGHTS	CA.		01/09/2020	3.250	2,562,344						36,144,989	12/31/2023
1847		HIGHLANDS RANCH	CO.		12/19/2019	3.500	2,460,987						9,313,000	12/31/2023
1850		MADISON	WI.		03/04/2020	3.640	10,222,254						20,800,000	12/31/2023
1851		TUCSON	AZ.		02/27/2020	3.680	5,546,611						8,739,810	12/31/2023
1852		DORAVILLE	GA.		04/14/2020	3.300	7,423,052						14,157,475	12/31/2023
1857		ELGIN	IL.		12/01/2020	3.000	3,605,000						8,564,896	12/31/2023
1858		PLAINFIELD	IN.		04/14/2021	3.500	20,000,000						39,919,233	12/31/2023
1859		ANAHEIM	CA.		04/15/2021	3.000	10,200,000						101,240,251	12/31/2023
1860		CORONA	CA.		04/15/2021	3.000	1,850,000						9,313,467	12/31/2023
1861		SAN DIEGO	CA.		04/15/2021	3.000	900,000						10,903,302	12/31/2023
1862		SANTA ANA	CA.		05/18/2021	3.000	7,350,000						40,792,039	12/31/2023
1863		SPOKANE VALLEY	WA.		05/19/2021	3.380	12,378,618						21,720,177	12/31/2023
1864		SEWICKLEY	PA.		05/27/2021	3.000	7,500,000						12,590,000	12/31/2023
1865		LAKE FOREST	CA.		12/15/2021	3.500	4,947,100						53,100,988	12/31/2023
1866		MENIFEE	CA.		09/01/2021	3.150	6,000,000						22,693,099	12/31/2023
1867		GREENWOOD VILLAGE	CO.		07/21/2021	3.430	5,959,920						10,103,457	12/31/2023
1869		KENNESAW	GA.		10/06/2021	3.000	10,991,550						18,045,018	12/31/2023
1870		MOKENA	IL.		11/23/2021	2.860	3,400,000						6,656,418	12/31/2023
1871		PASADENA	MD.		12/08/2021	3.280	11,861,243						36,692,605	12/31/2023
1873		TRACY	CA.		01/13/2022	3.060	14,800,000						18,611,538	12/31/2023
1874		MCLEAN	VA.		11/17/2021	3.500	14,654,257						27,767,329	12/31/2023
1875		MONROE	WA.		02/17/2022	3.180	3,615,450						8,008,320	12/31/2023
1876		PALM BEACH GARDENS	FL.		03/23/2022	3.230	10,000,000						45,337,519	12/31/2023
1878	CF	ROCKVILLE	MD.		03/21/2022	3.000	20,627,458						68,995,255	12/31/2023
1879		ROCK HILL	SC.		04/28/2022	3.250	20,000,000						41,071,245	12/31/2023
1880		JESSUP	MD.		04/14/2022	3.230	8,517,432						22,512,727	12/31/2023
1882	CF	OLATHE	KS.		05/02/2022	3.640	33,000,000						41,762,926	12/31/2023
1883		MILWAUKEE	WI.		08/01/2022	4.210	9,849,583						20,506,383	12/31/2023
1888	CF	AMERICAN FORK	UT.		09/06/2022	4.280	23,572,591						68,146,185	12/31/2023
1889		TEHACHAPI	CA.		06/23/2022	4.670	9,906,987						17,896,963	12/31/2023
1890		LOUISVILLE	KY.		10/11/2022	5.170	14,980,514						24,873,200	12/31/2023
1891	CF	WENTZVILLE	MO.		12/01/2022	4.550	24,800,000						38,445,836	12/31/2023
1892		RIVERTON	UT.		11/15/2022	4.810	8,345,620						35,980,308	12/31/2023
1893		LOGAN	UT.		11/15/2022	4.810	4,431,303						17,755,739	12/31/2023
1894		MURRAY CITY	UT.		11/15/2022	4.810	2,264,888						11,150,504	12/31/2023
1895	CF	CHAMBLEE	GA.		11/29/2022	5.000	30,000,000						40,645,036	12/31/2023
1896		LOMA LINDA	CA.		03/31/2023	5.220	12,250,000						57,018,926	12/31/2023
1897		WESTFIELD	IN.		01/10/2023	5.730	26,650,000						45,174,382	12/31/2023
1898	CF	VERONA	WI.		01/31/2023	5.580	17,000,000						29,633,495	12/31/2023
1899		SAN RAMON	CA.		09/01/2023	5.050	9,477,333						43,161,180	12/31/2023
1900		HUNTINGTON STATION	NY.		08/11/2023	5.460	19,407,912						26,652,513	12/31/2023
1901		FOUNTAIN VALLEY	CA.		06/30/2023	5.560	17,000,000						33,786,038	12/31/2023
1902		NAVARRE	FL.		08/01/2023	5.240	12,875,000						22,800,000	12/31/2023
1903		LAS VEGAS	NV.		08/03/2023	5.300	5,885,427						34,619,314	12/31/2023
1904		TEMPE	AZ.		08/11/2023	5.280	16,250,000						74,924,495	12/31/2023
1905		ARLINGTON	VA.		11/15/2023	5.350	21,000,000						80,583,055	12/31/2023
1906		WEST JORDAN	UT.		09/01/2023	5.590	12,971,955						47,408,939	12/31/2023
1907		WEST VALLEY CITY	UT.		09/01/2023	5.590	4,989,213						25,961,391	12/31/2023
1908		ARDEN HILLS	MN.		10/10/2023	6.210	20,000,000						36,447,965	12/31/2023

SCHEDULE B - PART 1

1 Loan Number	2 Code	Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
1909		LENEXA	KS.		09/29/2023	5.540	10,500,000						24,606,091	12/31/2023
1910		HAYWARD	CA.		12/01/2023	5.540	8,100,000						31,339,760	12/31/2023
1911		JACKSONVILLE	FL.		12/13/2023	6.140	16,100,000						27,234,350	12/31/2023
WD1001		ARVADA	CO.		11/19/2021	9.210	10,054,985				24,255		13,900,000	12/31/2023
WD1002		BOCA RATON	FL.		11/22/2021	9.360	14,778,189						20,200,000	12/31/2023
WD1003		MILWAUKIE	OR.		01/31/2022	8.300	26,148,691						38,500,000	12/31/2023
WD1004		PIEDMONT	SC.		03/07/2022	9.210	7,913,500						11,500,000	12/31/2023
WD1005		MIDVALE	UT.		07/27/2022	8.853	13,371,477						19,650,000	12/31/2023
WD1006		MONTVILLE	NJ.		08/23/2022	8.203	13,537,500				237,500		23,000,000	12/31/2023
WD1007		LONG ISLAND CITY	NY.		02/02/2023	7.875	17,670,000						29,200,000	12/31/2023
WD1008		PHILADELPHIA	PA.		05/25/2023	9.525	29,450,000						43,200,000	12/31/2023
WD1009		NASHVILLE	TN.		06/29/2023	8.125	28,072,500						50,800,000	12/31/2023
0599999. Mortgages in good standing - Commercial mortgages-all other							1,228,331,827		(14,471)		261,755		3,201,384,313	XXX
0899999. Total Mortgages in good standing							1,228,331,827		(14,471)		261,755		3,201,384,313	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							1,228,331,827		(14,471)		261,755		3,201,384,313	XXX

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 2023 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						
1896	LOMA LINDA	CA		03/31/2023	5.220	12,250,000		57,018,926
1897	WESTFIELD	IN		01/10/2023	5.730	26,650,000		45,174,382
1898	VERONA	WI		01/31/2023	5.580	17,000,000		29,633,495
1899	SAN RAMON	CA		09/01/2023	5.050	9,500,000		43,161,180
1900	HUNTINGTON STATION	NY		08/11/2023	5.460	19,500,000		26,652,513
1901	FOUNTAIN VALLEY	CA		06/30/2023	5.560	17,000,000		33,786,038
1902	NAVARRE	FL		08/01/2023	5.240	12,875,000		22,800,000
1903	LAS VEGAS	NV		08/03/2023	5.300	6,000,000		34,619,314
1904	TEMPE	AZ		08/11/2023	5.280	16,250,000		74,924,495
1905	ARLINGTON	VA		11/15/2023	5.350	21,000,000		80,583,055
1906	WEST JORDAN	UT		09/01/2023	5.590	13,000,000		47,408,939
1907	WEST VALLEY CITY	UT		09/01/2023	5.590	5,000,000		25,961,391
1908	ARDEN HILLS	MN		10/10/2023	6.210	20,000,000		36,447,965
1909	LENEXA	KS		09/29/2023	5.540	10,500,000		24,606,091
1910	HAYWARD	CA		12/01/2023	5.540	8,100,000		31,339,760
1911	JACKSONVILLE	FL		12/13/2023	6.140	16,100,000		27,234,350
WD1002	BOCA RATON	FL		11/22/2021	9.360		1,584,171	20,200,000
WD1003	MILWAUKIE	OR		01/31/2022	8.300		94,941	38,500,000
WD1005	MIDVALE	UT		07/27/2022	8.853		104,727	19,650,000
WD1007	LONG ISLAND CITY	NY		02/02/2023	7.875	17,670,000		29,200,000
WD1008	PHILADELPHIA	PA		05/25/2023	9.525	29,450,000		43,200,000
WD1009	NASHVILLE	TN		06/29/2023	8.125	28,072,500		50,800,000
0599999. Mortgages in good standing - Commercial mortgages-all other						305,917,500	1,783,839	842,901,895
0899999. Total Mortgages in good standing						305,917,500	1,783,839	842,901,895
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						305,917,500	1,783,839	842,901,895

ANNUAL STATEMENT FOR THE YEAR 2023 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
1692	POTTSTOWN	PA		03/01/2013	02/28/2023	21,979,276							21,979,276	21,979,276			
1711	MCDONOUGH	GA		12/03/2013	12/21/2023	15,850,000							15,850,000	15,850,000			
1832	GREENSBORO	GA		01/15/2019	08/31/2023	658,825		(11,808)			(11,808)		647,017	647,017			
1855	WOOD DALE	IL		08/05/2020	12/15/2023	2,800,000							2,800,000	2,800,000			
0199999. Mortgages closed by repayment						41,288,102		(11,808)			(11,808)		41,276,293	41,276,293			
135021	CROFTON	MD		07/01/2004		328,279							328,279	328,279			
1448	CHARLOTTE	NC		12/11/2007		315,626		(281)			(281)		315,345	315,345			
1561	BLOOMINGTON	IN		09/28/2007		220,454							220,454	220,454			
1673	SPOKANE	WA		06/19/2012		373,710							373,710	373,710			
1678	FISHERS	IN		08/16/2012		389,366							389,366	389,366			
1705	CONCORD	CA		11/07/2013		922,109							922,109	922,109			
1709	VERONA	WI		10/23/2013		197,557							197,557	197,557			
1727	JACKSONVILLE	FL		10/27/2014		353,688							353,688	353,688			
1728	MERIDIAN	ID		05/28/2014		449,572							449,572	449,572			
1729	PASADENA	MD		11/03/2014		220,866							220,866	220,866			
1730	MADISON	WI		05/22/2014		492,344							492,344	492,344			
1733	AUSTIN	TX		08/14/2014		100,413							100,413	100,413			
1734	OLNEY	MD		12/01/2014		492,351							492,351	492,351			
1736	PLEASANT HILL	CA		11/24/2014		687,816							687,816	687,816			
1746	DALLAS	TX		11/10/2014		288,394							288,394	288,394			
1747	DALLAS	TX		11/10/2014		216,295							216,295	216,295			
1748	LUTHERVILLE-TIMONIUM	MD		12/12/2014		336,357							336,357	336,357			
1750	MILWAUKEE	WI		01/28/2015		528,193							528,193	528,193			
1755	INDIAN TRAIL	NC		03/06/2015		162,645							162,645	162,645			
1763	LOS ANGELES	CA		08/26/2015		115,770							115,770	115,770			
1764	FISHERS	IN		08/05/2015		407,983							407,983	407,983			
1766	WINDSOR	CT		07/29/2015		410,818							410,818	410,818			
1769	CAMARILLO	CA		10/29/2015		146,482							146,482	146,482			
1770	COCKEYSVILLE	MD		12/10/2015		642,384							642,384	642,384			
1781	MEQUON	WI		12/15/2016		481,658							481,658	481,658			
1785	HOUSTON	TX		02/28/2017		628,786							628,786	628,786			
1791	GAITHERSBURG	MD		02/07/2017		528,890							528,890	528,890			
1798	ROSEVILLE	CA		08/01/2017		305,874							305,874	305,874			
1802	TEMECULA	CA		09/07/2017		113,640							113,640	113,640			
1803	CONCORD	NC		08/30/2017		264,834							264,834	264,834			
1804	LINCOLN	CA		12/21/2017		477,213							477,213	477,213			
1805	BALTIMORE	MD		06/07/2018		360,847							360,847	360,847			
1806	BALTIMORE	MD		06/07/2018		334,228							334,228	334,228			
1807	CHULA VISTA	CA		05/01/2018		63,106							63,106	63,106			
1808	DENVER	CO		06/19/2018		169,840							169,840	169,840			
1809	COLUMBIA	SC		03/29/2018		517,993							517,993	517,993			
1815	MELVILLE	NY		07/31/2018		102,633							102,633	102,633			
1816	VIRGINIA BEACH	VA		08/29/2018		421,169							421,169	421,169			
1817	ARVADA	CO		02/26/2019		257,038							257,038	257,038			
1821	MESA	AZ		08/08/2018		100,145							100,145	100,145			
1823	SKOKIE	IL		10/04/2018		175,515							175,515	175,515			
1827	EARTH CITY	MO		12/14/2018		204,773							204,773	204,773			
1829	BRONX	NY		01/15/2019		255,288							255,288	255,288			
1831	EVANSVILLE	IN		01/15/2019		144,891		(368)			(368)		144,523	144,523			
1833	DALLAS	TX		01/15/2019		188,745		(742)			(742)		188,003	188,003			
1839	MERIDIAN	ID		09/06/2019		250,636							250,636	250,636			

ANNUAL STATEMENT FOR THE YEAR 2023 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
1840	GREENFIELD	WI .....	.....	.02/26/2020 .....	.....	354,412 .....	.....	.....	.....	.....	.....	.....	354,412	354,412 .....	.....	.....	.....
1844	BUFORD	GA .....	.....	.11/21/2019 .....	.....	157,714 .....	.....	.....	.....	.....	.....	.....	157,714	157,714 .....	.....	.....	.....
1846	HACIENDA HEIGHTS	CA .....	.....	.01/09/2020 .....	.....	269,610 .....	.....	.....	.....	.....	.....	.....	269,610	269,610 .....	.....	.....	.....
1847	HIGHLANDS RANCH	CO .....	.....	.12/19/2019 .....	.....	77,592 .....	.....	.....	.....	.....	.....	.....	77,592	77,592 .....	.....	.....	.....
1850	MADISON	WI .....	.....	.03/04/2020 .....	.....	412,467 .....	.....	.....	.....	.....	.....	.....	412,467	412,467 .....	.....	.....	.....
1851	TUCSON	AZ .....	.....	.02/27/2020 .....	.....	169,117 .....	.....	.....	.....	.....	.....	.....	169,117	169,117 .....	.....	.....	.....
1852	DORAVILLE	GA .....	.....	.04/14/2020 .....	.....	335,274 .....	.....	.....	.....	.....	.....	.....	335,274	335,274 .....	.....	.....	.....
1863	SPOKANE VALLEY	WA .....	.....	.05/19/2021 .....	.....	121,382 .....	.....	.....	.....	.....	.....	.....	121,382	121,382 .....	.....	.....	.....
1865	LAKE FOREST	CA .....	.....	.12/15/2021 .....	.....	293,088 .....	.....	.....	.....	.....	.....	.....	293,088	293,088 .....	.....	.....	.....
1867	GREENWOOD VILLAGE	CO .....	.....	.07/21/2021 .....	.....	171,001 .....	.....	.....	.....	.....	.....	.....	171,001	171,001 .....	.....	.....	.....
1869	KENNESAW	GA .....	.....	10/06/2021 .....	.....	248,018 .....	.....	.....	.....	.....	.....	.....	248,018	248,018 .....	.....	.....	.....
1871	PASADENA	MD .....	.....	.12/08/2021 .....	.....	338,265 .....	.....	.....	.....	.....	.....	.....	338,265	338,265 .....	.....	.....	.....
1874	MCLEAN	VA .....	.....	11/17/2021 .....	.....	303,076 .....	.....	.....	.....	.....	.....	.....	303,076	303,076 .....	.....	.....	.....
1875	MONROE	WA .....	.....	.02/17/2022 .....	.....	77,800 .....	.....	.....	.....	.....	.....	.....	77,800	77,800 .....	.....	.....	.....
1878	ROCKVILLE	MD .....	.....	.03/21/2022 .....	.....	831,736 .....	.....	.....	.....	.....	.....	.....	831,736	831,736 .....	.....	.....	.....
1880	JESSUP	MD .....	.....	.04/14/2022 .....	.....	180,139 .....	.....	.....	.....	.....	.....	.....	180,139	180,139 .....	.....	.....	.....
1883	MILWAUKEE	WI .....	.....	.08/01/2022 .....	.....	338,091 .....	.....	.....	.....	.....	.....	.....	338,091	338,091 .....	.....	.....	.....
1888	AMERICAN FORK	UT .....	.....	.09/06/2022 .....	.....	797,735 .....	.....	.....	.....	.....	.....	.....	797,735	797,735 .....	.....	.....	.....
1889	TEHACHAPI	CA .....	.....	.06/23/2022 .....	.....	422,644 .....	.....	.....	.....	.....	.....	.....	422,644	422,644 .....	.....	.....	.....
1890	LOUISVILLE	KY .....	.....	10/11/2022 .....	.....	284,236 .....	.....	.....	.....	.....	.....	.....	284,236	284,236 .....	.....	.....	.....
1892	RIVERTON	UT .....	.....	.11/15/2022 .....	.....	129,380 .....	.....	.....	.....	.....	.....	.....	129,380	129,380 .....	.....	.....	.....
1893	LOGAN	UT .....	.....	.11/15/2022 .....	.....	68,697 .....	.....	.....	.....	.....	.....	.....	68,697	68,697 .....	.....	.....	.....
1894	MURRAY CITY	UT .....	.....	.11/15/2022 .....	.....	35,112 .....	.....	.....	.....	.....	.....	.....	35,112	35,112 .....	.....	.....	.....
1899	SAN RAMON	CA .....	.....	.09/01/2023 .....	.....	.....	.....	.....	.....	.....	.....	.....	22,667	22,667 .....	.....	.....	.....
1900	HUNTINGTON STATION	NY .....	.....	.08/11/2023 .....	.....	.....	.....	.....	.....	.....	.....	.....	92,088	92,088 .....	.....	.....	.....
1903	LAS VEGAS	NV .....	.....	.08/03/2023 .....	.....	.....	.....	.....	.....	.....	.....	.....	114,573	114,573 .....	.....	.....	.....
1906	WEST JORDAN	UT .....	.....	.09/01/2023 .....	.....	.....	.....	.....	.....	.....	.....	.....	28,045	28,045 .....	.....	.....	.....
1907	WEST VALLEY CITY	UT .....	.....	.09/01/2023 .....	.....	.....	.....	.....	.....	.....	.....	.....	10,787	10,787 .....	.....	.....	.....
0299999. Mortgages with partial repayments						21,563,802		(1,391)			(1,391)		21,830,569	21,830,569			
0599999 - Totals						62,851,903		(13,199)			(13,199)		63,106,863	63,106,863			

ANNUAL STATEMENT FOR THE YEAR 2023 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 (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
000000-00-0	Blue Owl GP Stakes III US Investors LP .....	.....	Dover	DE.....	Blue Owl GP Stakes Associates III LP ..	.....	10/28/2016 ..	2.....	4,296,079	7,424,453	7,424,453	981,989 .....	.....	.....	.....	.....	515,957	4,639,792	0.399
000000-00-0	Centerfield Capital Partners II, LP .....	.....	Indianapolis	IN.....	Centerfield Capital Partners II, LLC .....	.....	01/01/2007	2.....	158,943	3,949	3,949	1,175 .....	.....	.....	.....	.....	.....	168,157	2.489
000000-00-0	Genstar AMBA CV, LP .....	.....	San Francisco	CA.....	Genstar AMBA CV GP, LP .....	.....	08/03/2021	1.....	253,507	382,817	382,817	12,328 .....	.....	.....	.....	.....	.....	.....	0.324
000000-00-0	Genstar Capital Partners VII, LP .....	.....	San Francisco	CA.....	Genstar Capital VII, LP .....	.....	10/01/2015	1.....	4,371,685	4,709,562	4,709,562	(296,089) .....	.....	.....	.....	.....	873,148	44,309	0.443
000000-00-0	Goode Partners Consumer Fund III, LP .....	.....	New York	NY.....	Goode Partners LLC .....	.....	12/30/2015	1.....	8,582,636	3,548,632	3,548,632	(1,310,368) .....	.....	.....	.....	.....	.....	595,942	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	4,815,987	4,815,987	309,975 .....	.....	.....	.....	.....	12,940 .....	.....	0.525
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.....	3,850,000	4,165,488	4,165,488	509,834 .....	.....	.....	.....	.....	.....	6,150,000	2.349
000000-00-0	IIF LP .....	.....	New York	NY.....	IIF Manager, LLC .....	.....	01/26/2016 .....	.....	8,154,749	8,372,805	8,372,805	550,514 .....	.....	.....	.....	.....	550,055 .....	.....	0.028
000000-00-0	Kayne Private Energy Income Fund, LP .....	.....	Los Angeles	CA.....	Kayne Anderson Capital Advisors, LP .....	.....	04/01/2016	2.....	4,239,817	4,884,003	4,884,003	644,186 .....	.....	.....	.....	.....	669,153	1,896,302	0.573
000000-00-0	Kinderhook Capital Fund IV, LP .....	.....	New York	NY.....	Kinderhook Capital Fund IV GP, LLC .....	.....	04/27/2015	3.....	232,236	232,236	232,236	171,928 .....	.....	.....	.....	.....	.....	.....	0.600
000000-00-0	Kinderhook Capital Fund V, LP and V-B, LP ....	.....	New York	NY.....	Kinderhook Capital Fund V GP, LLC .....	.....	12/19/2017	3.....	451,771	451,771	451,771	(739,436) .....	.....	.....	.....	.....	1,165,629 .....	.....	0.565
000000-00-0	KKR Global Infrastructure Investors III LP ..	.....	New York	NY.....	KKR Associates Infrastructure III SCSp ..	.....	12/03/2018 .....	.....	4,426,312	4,987,244	4,987,244	519,989 .....	.....	.....	.....	.....	253,673	860,426	0.099
000000-00-0	Mezzanine Partners II, LP .....	.....	New York	NY.....	HPS Mezzanine Partners II GP, LP .....	.....	03/11/2013	2.....	731,580	206,765	206,765	(86,377) .....	.....	.....	.....	.....	.....	561,164	0.864
000000-00-0	NB Private Equity Impact Fund LP .....	.....	Dallas	TX.....	NB Private Equity Impact Fund GP LLC ..	.....	05/24/2021	3.....	6,499,156	8,892,967	8,892,967	484,451 .....	.....	.....	.....	.....	.....	3,600,000	8.964
000000-00-0	NB Select Opportunities Fund LP .....	.....	Dallas	TX.....	NB Select Opportunities GP LLC .....	.....	01/16/2018	3.....	6,413,634	7,173,354	7,173,354	(546,126) .....	.....	.....	.....	.....	175,000	630,000	2.136
000000-00-0	NB Select Opportunities Fund VI LP .....	.....	Dallas	TX.....	NB Select Opportunities VI GP LP .....	.....	10/03/2023	3.....	1,350,000	1,350,000	1,350,000 .....	.....	.....	.....	.....	.....	.....	7,650,000	0.900
000000-00-0	Platinum Equity Capital Partners IV, LP .....	.....	Beverly Hills	CA.....	Platinum Capital Partners IV, LP .....	.....	03/21/2017	3.....	7,205,814	7,205,814	7,205,814	(1,499,733) .....	.....	.....	.....	.....	727,613	438,758	0.104
000000-00-0	PPC Fund II LP .....	.....	Chicago	IL.....	PPC Fund GP II LP .....	.....	04/26/2018	3.....	6,194,395	7,124,125	7,124,125	929,730 .....	.....	.....	.....	.....	23,324	720,077	0.746
000000-00-0	Sandbox Insurtech Fund II, LP .....	.....	Chicago	IL.....	Sandbox Insurtech Ventures II, LLC .....	.....	09/30/2022	1.....	925,386	700,171	700,171	(110,236) .....	.....	.....	.....	.....	.....	4,074,614	8.314
000000-00-0	Silver Lake Partners V, LP .....	.....	Menlo Park	CA.....	Silver Lake Technology Associates V, LP ..	.....	06/12/2018	3.....	9,859,892	9,859,892	9,859,892	(230,449) .....	.....	.....	.....	.....	1,119,473	1,293,992	0.062
000000-00-0	Tennenbaum Special Situations Fund IX-A, LLC ..	.....	Santa Monica	CA.....	Tennenbaum Capital Partners, LLC .....	.....	12/30/2016 .....	.....	44,398,463	33,087,459	33,087,459	(9,419,209) .....	.....	.....	.....	.....	.....	52,806,094	90.911
000000-00-0	TPG Partners IX, LP .....	.....	Fort Worth	TX.....	TPG GenPar IX, LP .....	.....	11/06/2023	3.....	2,260,603	2,260,603	2,260,603 .....	.....	.....	.....	.....	.....	.....	6,739,397	0.095
000000-00-0	Vestigo Ventures Fund II, LP .....	.....	Cambridge	MA.....	Vestigo Ventures II GP, LLC .....	.....	12/09/2021	1.....	2,250,000	2,171,633	2,171,633	112,056 .....	.....	.....	.....	.....	.....	2,750,000	4.233
000000-00-0	Warburg Pincus Global Growth 14, LP .....	.....	New York	NY.....	Warburg Pincus Global Growth 14 GP, LP ..	.....	10/17/2023	3.....	2,715,442	2,715,442	2,715,442 .....	.....	.....	.....	.....	.....	.....	6,390,000	0.052
1999999	Joint Venture Interests - Common Stock - Unaffiliated								134,315,398	126,727,172	126,727,172	(9,009,868)					6,085,965	102,009,024	XXX
000000-00-0	Creeksource LLC, Class A .....	.....	Wilmington	DE.....	Wells Fargo .....	.....	03/10/2015	7.....	39,584,054	39,584,053	39,584,053	28,510,182 .....	.....	.....	.....	.....	1,945,039 .....	.....	75.000
000000-00-0	Creeksource LLC, Series 2017-1 .....	.....	Wilmington	DE.....	Wells Fargo .....	.....	10/10/2017	7.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	75.000
2099999	Joint Venture Interests - Common Stock - Affiliated								39,584,054	39,584,053	39,584,053	28,510,182					1,945,039		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.....	11,046,886	10,251,138	10,251,138	(795,748) .....	.....	.....	.....	.....	.....	3,884,375	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	10,820,331	10,820,331	(1,921,839) .....	.....	.....	.....	.....	345,139 .....	.....	0.090
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.....	11,250,000	12,142,970	12,142,970	(2,339,488) .....	.....	.....	.....	.....	377,730 .....	.....	0.611
000000-00-0	JDM Partners AMZN KSFL, LLC .....	.....	Phoenix	AZ.....	JDM Partners MM AMZN KSFL, LLC .....	.....	07/28/2020 .....	.....	19,895,000	22,524,559	22,524,559	(4,097,333) .....	.....	.....	.....	.....	1,360,416 .....	.....	26.042
000000-00-0	JDM Partners Dallas/Atlanta LLC .....	.....	Phoenix	AZ.....	JDM Partners MM Dallas/Atlanta LLC ..	.....	03/28/2019 .....	.....	7,743,709	3,911,769	3,911,769	(3,831,940) .....	.....	.....	.....	.....	331,100 .....	.....	62.500
000000-00-0	JDM Partners Tempe Arizona Core Fund IV LLC ..	.....	Phoenix	AZ.....	JDM Partners MM IV, LLC .....	.....	12/01/2017 .....	.....	52,891,790	56,012,608	56,012,608	(4,382,590) .....	.....	.....	.....	.....	4,547,664 .....	.....	13.469
000000-00-0	JDM Partners TXFL, LLC .....	.....	Phoenix	AZ.....	JDM Partners MM TXFL, LLC .....	.....	07/01/2019 .....	.....	24,654,166	27,618,008	27,618,008	(2,809,163) .....	.....	.....	.....	.....	2,439,588 .....	.....	18.519
000000-00-0	Prime Property Fund, LLC .....	.....	Atlanta	GA.....	Prime Property Fund, LLC .....	.....	03/31/2015	1.....	7,500,000	10,165,885	10,165,885	(1,243,388) .....	.....	.....	.....	.....	418,352 .....	.....	0.030
000000-00-0	RREEF Core Plus Industrial Fund LP .....	.....	Chicago	IL.....	RREEF Core Plus Industrial GP LLC .....	.....	01/02/2018 .....	.....	5,500,000	10,376,440	10,376,440	(750,590) .....	.....	.....	.....	.....	248,319 .....	.....	0.362
000000-00-0	Vintage Real Estate Partners LP .....	.....	New York	NY.....	Goldman Sachs Asset Management, LP ....	.....	02/09/2016 .....	.....	2,423,437	2,100,787	2,100,787	(271,932) .....	.....	.....	.....	.....	.....	3,463,344	0.826
2199999	Joint Venture Interests - Real Estate - Unaffiliated								150,404,988	165,924,494	165,924,494	(22,444,011)					10,068,307	7,347,719	XXX
000000-00-0	Ares Real Estate Secured Income Fund, LP .....	.....	Los Angeles	CA.....	Ares Real Estate Secured Income Advisors, LLC .....	.....	02/18/2022 .....	.....	14,010,618	13,594,574	13,594,574	(416,044) .....	.....	.....	.....	.....	108,393 .....	.....	1.291
000000-00-0	CrossHarbor Strategic Debt Fund, LP .....	.....	Boston	MA.....	CrossHarbor SDF GP LLC .....	.....	10/01/2021	2.....	22,186,372	20,605,002	20,605,002	(1,259,567) .....	.....	.....	.....	.....	.....	10,940,071	4.112
000000-00-0	MetLife Commercial Mortgage Income Fund, LP ..		Whippany	NJ.....	MetLife Commercial Mortgage Income Fund GP, LLC		10/02/2017		8,900,422	8,900,422	8,900,422						363,352		0.321

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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
000000-00-0	Pearlmark Mezzanine Realty Partners IV, LP		Chicago	IL	Pearlmark Mezzanine Partners GP IV, LLC		10/28/2015	2	982,304	523,790	523,790	(566,578)					159,335		4.063
000000-00-0	Pearlmark Mezzanine Realty Partners V, LP		Chicago	IL	Pearlmark Mezzanine Realty Partners GP V, LLC		02/08/2021	2	3,521,681	3,504,076	3,504,076	133,095						3,645,501	5.072
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated									49,601,398	47,127,864	47,127,864	(2,109,093)					631,080	14,585,571	XXX
000000-00-0	Centerfield Capital Partners IV, LP		Indianapolis	IN	Centerfield Capital Partners IV, LLC		11/21/2017	2	4,953,792	5,740,419	5,740,419	786,627						1,064,129	13.443
000000-00-0	Centerfield Capital Partners V, LP		Indianapolis	IN	Centerfield Capital Partners V, LLC		05/26/2022	2	1,496,362	1,301,884	1,301,884	(134,042)						5,503,638	19.848
000000-00-0	Centre Lane Credit Partners III, LP		New York	NY	Centre Lane Credit Partners III GP, LLC		09/19/2022		4,701,367	4,671,766	4,671,766	(29,601)						10,471,335	6.559
000000-00-0	Global Credit Opportunities II Fund A Master SCS		Luxembourg	LUX	GCO II Fund A GP S à r.l.		01/21/2022	2	3,601,210	3,601,210	3,601,210	(60,022)					366,829	3,972,670	1.115
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	12,800,971	12,800,971	12,800,971	(248,357)					1,868,088	6,999,944	8.756
000000-00-0	KKR Revolving Credit Partners II LP		San Francisco	CA	KKR Revolving Credit Partners II Limited		03/15/2018			(63,481)	(63,481)	70,683					32,603	10,000,000	1.304
000000-00-0	NB Specialty Finance Fund LP		New York	NY	NB Specialty Finance Associates LP		03/03/2020		1,079,127	1,062,976	1,062,976	(16,150)					5,026	3,000,000	3.230
000000-00-0	NXT Capital Senior Loan Fund III, LP		Chicago	IL	NXT Capital Senior Loan Fund GP, LLC		01/21/2015	1	257,337	257,337	257,337						216,129		3.857
000000-00-0	Rialto Real Estate Fund V - Debt, LP		Miami	FL	Rialto Partners GP V - Debt, LP		12/07/2023		1,425,000	1,425,000	1,425,000							36,075,000	3.163
000000-00-0	SP Technology Payments I, LLC		New York	NY	SP Technology Payments I GP, LLC		11/05/2021		7,000,000	7,751,235	7,751,235	471,500							13.479
000000-00-0	SP Technology Payments II, LLC		New York	NY	SP Technology Payments II GP, LLC		11/14/2022		4,740,000	5,075,079	5,075,079	335,079						260,000	7.999
000000-00-0	SPC Receivables Holdings I, LLC		New York	NY	Sound Point Capital Management, LP		02/12/2021		4,040,298	4,040,298	4,040,298						355,115		16.667
000000-00-0	TCP Direct Lending Fund VIII, LLC		Santa Monica	CA	TCP Direct Lending MM VIII, LLC		12/30/2016		37,533,618	37,533,618	37,533,618	172,748					3,376,801	85,599,562	31.555
000000-00-0	West Street Mezzanine Partners VIII, LP		New York	NY	West Street Mezzanine Partners VIII GP Advisors, LLC		07/01/2022	2	993,272	1,134,824	1,134,824	126,245					98,924	8,312,500	0.315
2599999. Joint Venture Interests - Other - Unaffiliated									84,622,354	86,333,137	86,333,137	1,474,710					6,319,514	173,323,100	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	7,163,779	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	2,409,625	2,615,836	(50,925)					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	9,660,000	11,996,051	(34,351)					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	2,498,611	2,891,723	3,618					154,278		0.813
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	10,339,039	12,203,718	(5,238)					565,013		2.576
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	10,131,563	13,387,370	(9,859)					577,053		2.054
401378-AD-6	The Guardian Life Insurance Company of America		New York	NY	The Guardian Life Insurance Company of America	1.D FE	01/06/2021		3,051,840	1,869,883	3,043,816	(2,788)					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	16,743,568	21,461,415	1,121					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	15,935,586	17,626,731	(2,588)					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	1,373,185	2,100,281	(838)					74,580		0.239
628312-AD-2	Mutual of Omaha Insurance Company		Omaha	NE	Mutual of Omaha Insurance Company	1.G FE	02/28/2019		7,858,817	7,703,115	7,824,611	(8,752)					336,971		2.614
636792-AB-9	National Life Insurance Company		Montpelier	VT	NLV Financial Corporation	1.G FE	07/10/2018		8,391,772	7,348,098	8,381,181	(2,901)					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	659,981	712,615	(8,549)					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	10,333,921	12,205,339	(5,859)					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	25,241,731	29,715,603	(1,554)					1,312,750		2.950
668138-AE-0	Northwestern Mutual Life Insurance Company		Milwaukee	WI	Northwestern Mutual Life Insurance Company	1.C FE	03/15/2021		4,982,600	3,730,891	4,983,402	365					86,250		0.556
69448F-AA-9	Pacific Life Insurance Company		Newport Beach	CA	Pacific Life Insurance Company	1.F FE	05/09/2019		20,409,849	15,974,831	20,355,194	(15,084)					865,375		2.683
707567-AE-3	The Penn Mutual Life Insurance Company		Horsham	PA	The Penn Mutual Life Insurance Company	1.F FE	04/22/2021		16,634,085	11,081,235	16,629,571	(1,568)					627,000		3.300
95765P-AA-7	Western & Southern Life Insurance Company		Cincinnati	OH	Western & Southern Life Insurance Company	1.F FE	01/23/2019		24,107,350	21,388,335	24,013,606	(21,491)					1,184,500		4.600

SCHEDULE BA - PART 1

1 CUSIP Identi- fication	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Owner- ship
			4 City	5 State								13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Temporary Impairment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
95765P-AE-9	Western & Southern Life Insurance Company		Cincinnati	OH	Western & Southern Life Insurance Company	1.F FE	04/21/2021		10,554,005	7,321,728	10,552,255		(674)			393,750		2.100	
2799999	Surplus Debentures, etc - Unaffiliated								232,689,031	188,908,704	231,700,317		(167,914)			10,411,719		XXX	
00840C-10-7	AG ABC Structured Note, LP - Limited Partner Interest		New York	NY	AG Asset Based Credit GP, LLC		06/28/2022		3,656,250	5,034,732	3,656,250					61,839	1,968,750	8.639	
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		1,125,000	2,911,095	1,125,000						4,500,000	75.000	
04651@-10-2	Atalaya Asset Income Fund Parallel 345 Feeder LLC - Class C Membership Interests		New York	NY	Atalaya Capital Assets Parallel 345 LP		02/21/2023		2,313,559	2,340,396	2,313,559						2,460,451	8.654	
000000-00-0	Brookfield Infrastructure Debt Fund III, LP - Certificates		Grand Cayman	CYM	BID III GP, LTD		12/18/2023		811,227	811,227	811,227						1,063,773	0.067	
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		5,411,228	4,811,228	4,811,228		(600,000)				4,563,772	75.000	
000000-00-0	GDLC Feeder Fund, LP - Limited Partner Interest		Chicago	IL	Golub Onshore GP 3, LLC		06/22/2023		5,653,125	5,746,967	5,653,125					27,294	11,221,875	25.568	
458044-AC-8	Insurance Private Credit I LLC Subordinated Notes		New York	NY	Goldman Sachs Asset Management, LP		10/27/2021	2	2,775,000	2,594,664	2,594,664		(84,216)			374,653	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	
000000-00-0	Rialto Credit Opportunities Rated Fund, LP		Miami	FL	Rialto Credit Opportunities GP, LP		09/01/2022		11,255,210	6,929,259	6,929,259		(2,573,515)				48,339		
5699999	Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated								33,000,599	31,179,568	27,894,311		(3,257,731)			463,786	26,003,621	XXX	
6099999	Total - Unaffiliated								684,633,767	646,200,938	685,707,295		(35,345,994)	(167,914)		33,980,370	323,269,036	XXX	
6199999	Total - Affiliated								39,584,054	39,584,053	39,584,053		28,510,182		XXX	1,945,039		XXX	
6299999	Totals								724,217,820	685,784,992	725,291,348		(6,835,812)	(167,914)		35,925,409	323,269,036	XXX	

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ANNUAL STATEMENT FOR THE YEAR 2023 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	Blue Owl GP Stakes III US Investors LP	Dover	DE.....	Blue Owl GP Stakes Associates III LP	...10/28/2016 .....	.....	.....	10,446 .....	.....	0.399
000000-00-0	Genstar Capital Partners VII, LP	San Francisco	CA.....	Genstar Capital VII, LP	...10/01/2015	1 .....	.....	105,531 .....	.....	0.443
000000-00-0	Goode Partners Consumer Fund III, LP	New York	NY.....	Goode Partners LLC	...12/30/2015	1 .....	.....	513,439 .....	.....	3.384
000000-00-0	GTCR Fund XI, LP	Dover	DE.....	GTCR Partners XI, LP	...09/02/2014	3 .....	.....	163,986 .....	.....	0.204
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 .....	.....	150,000 .....	.....	2.349
000000-00-0	Kinderhook Capital Fund IV, LP	New York	NY.....	Kinderhook Capital Fund IV GP, LLC	...04/27/2015	3 .....	.....	266,250 .....	.....	0.600
000000-00-0	Kinderhook Capital Fund V, LP and V-B, LP	New York	NY.....	Kinderhook Capital Fund V GP, LLC	...12/19/2017	3 .....	.....	659,553 .....	.....	0.565
000000-00-0	KKR Global Infrastructure Investors III LP	New York	NY.....	KKR Associates Infrastructure III SCSp	...12/03/2018 .....	.....	.....	144,229 .....	.....	0.099
000000-00-0	NB Private Equity Impact Fund LP	Dallas	TX.....	NB Private Equity Impact Fund GP LLC	...05/24/2021	3 .....	.....	1,600,000 .....	.....	8.964
000000-00-0	NB Select Opportunities Fund VI LP	Dallas	TX.....	NB Select Opportunities VI GP LP	...10/03/2023	3	450,000	900,000 .....	.....	0.900
000000-00-0	Platinum Equity Capital Partners IV, LP	Beverly Hills	CA.....	Platinum Capital Partners IV, LP	...03/21/2017	3 .....	.....	376,242 .....	.....	0.104
000000-00-0	PPC Fund II LP	Chicago	IL.....	PPC Fund GP II LP	...04/26/2018	3 .....	.....	350,851 .....	.....	0.746
000000-00-0	Sandbox Insurtech Fund II, LP	Chicago	IL.....	Sandbox Insurtech Ventures II, LLC	...09/30/2022	1 .....	.....	343,005 .....	.....	8.314
000000-00-0	Silver Lake Partners V, LP	Menlo Park	CA.....	Silver Lake Technology Associates V, LP	...06/12/2018	3 .....	.....	200,546 .....	.....	0.062
000000-00-0	TPG Partners IX, LP	Fort Worth	TX.....	TPG GenPar IX, LP	...11/06/2023	3	2,471,921	600 .....	.....	0.095
000000-00-0	Vestigo Ventures Fund II, LP	Cambridge	MA.....	Vestigo Ventures II GP, LLC	...12/09/2021	1 .....	.....	250,000 .....	.....	4.233
000000-00-0	Warburg Pincus Global Growth 14, LP	New York	NY.....	Warburg Pincus Global Growth 14 GP, LP	...10/17/2023	3	2,334,832	450,000 .....	.....	0.052
1999999. Joint Venture Interests - Common Stock - Unaffiliated										
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	5,256,753	6,484,679 .....	.....	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 .....	.....	3,008,118 .....	.....	XXX
000000-00-0	Pearlmark Mezzanine Realty Partners V, LP	Chicago	IL.....	Pearlmark Mezzanine Realty Partners GP V, LLC	...02/08/2021	2 .....	.....	6,086,957 .....	.....	4.112
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated										
000000-00-0	Centerfield Capital Partners IV, LP	Indianapolis	IN.....	Centerfield Capital Partners IV, LLC	...11/21/2017	2 .....	.....	7,928,257 .....	.....	XXX
000000-00-0	Centerfield Capital Partners V, LP	Indianapolis	IN.....	Centerfield Capital Partners V, LLC	...05/26/2022	2 .....	.....	449,674 .....	.....	13.443
000000-00-0	Centre Lane Credit Partners III, LP	New York	NY.....	Centre Lane Credit Partners III GP, LLC	...09/19/2022 .....	.....	.....	1,183,397 .....	.....	19.848
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 .....	.....	2,113,509 .....	.....	6.559
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 .....	.....	1,681,261 .....	.....	1.115
000000-00-0	Rialto Real Estate Fund V - Debt, LP	Miami	FL.....	Rialto Partners GP V - Debt, LP	...12/07/2023 .....	.....	1,425,000	1,233,480 .....	.....	8.756
000000-00-0	SP Technology Payments II, LLC	New York	NY.....	SP Technology Payments II GP, LLC	...11/14/2022 .....	.....	.....	860,000 .....	.....	3.163
000000-00-0	West Street Mezzanine Partners VIII, LP	New York	NY.....	West Street Mezzanine Partners VIII GP Advisors, LLC	...07/01/2022	2 .....	.....	75,000 .....	.....	7.999
2599999. Joint Venture Interests - Other - Unaffiliated										
00840C-10-7	AG ABC Structured Note, LP - Limited Partner Interest	New York	NY.....	AG Asset Based Credit GP, LLC	...06/28/2022 .....	.....	1,425,000	7,974,739 .....	.....	XXX
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 .....	.....	.....	1,237,500 .....	.....	8.639
04651@-10-2	Atalaya Asset Income Fund Parallel 345 Feeder LLC - Class C Membership Interests	New York	NY.....	Atalaya Capital Assets Parallel 345 LP	...02/21/2023 .....	.....	1,125,000 .....	.....	.....	75.000
000000-00-0	Brookfield Infrastructure Debt Fund III, LP - Certificates	Grand Cayman	CYM.....	BID III GP, LTD	...12/18/2023 .....	.....	716,101	1,670,904 .....	.....	8.654
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 .....	.....	811,227 .....	.....	.....	0.067
000000-00-0	GDLC Feeder Fund, LP - Limited Partner Interest	Chicago	IL.....	Golub Onshore GP 3, LLC	...06/22/2023 .....	.....	4,372,267	1,038,961 .....	.....	75.000
458044-AC-8	Insurance Private Credit I LLC Subordinated Notes	New York	NY.....	Goldman Sachs Asset Management, LP	...10/27/2021	2	506,250	5,146,875 .....	.....	25.568
5699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated										
							7,530,845	9,169,240	XXX	
6099999. Total - Unaffiliated							14,212,598	34,565,032	XXX	
6199999. Total - Affiliated									XXX	
6299999 - Totals							14,212,598	34,565,032	XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 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	Capitalized 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	Goode Partners Consumer Fund III, LP	New York	NY	Cash Distribution Sale to NB SOF V Holdings LP and NB	12/30/2015 ..	12/21/2023 ..	733,333							733,333	733,333				
000000-00-0	GTCR Fund XI, LP	Dover	DE	Crossroads 24 MC Holdings	09/02/2014 ..	09/30/2023 ..	1,273,489	(5,476,195)				(5,476,195)		5,961,280	5,404,512		(556,768)	(556,768)	2,039,914
000000-00-0	Kayne Private Energy Income Fund, LP	Los Angeles	CA	Cash Distribution	04/01/2016 ..	12/27/2023 ..	96,494							96,494	96,494				
000000-00-0	Kinderhook Capital Fund IV, LP	New York	NY	Cash Distribution	04/27/2015 ..	12/28/2023 ..	2,791,267							2,997,209	2,997,209				
000000-00-0	Kinderhook Capital Fund V, LP and V-B, LP ..	New York	NY	Cash Distribution	12/19/2017 ..	12/28/2023 ..	4,958,756							4,958,756	4,958,756				
000000-00-0	Platinum Equity Capital Partners IV, LP	Beverly Hills	CA	Cash Distribution	03/21/2017 ..	12/21/2023 ..	447,391							447,391	447,391				
000000-00-0	Silver Lake Partners V, LP	Menlo Park	CA	Cash Distribution	06/12/2018 ..	12/15/2023 ..	893,341							893,341	893,341				
000000-00-0	Thoma Bravo Fund XI, LP	Dover	DE	Crossroads 24 MC Holdings	06/03/2014 ..	06/30/2023 ..	8,446,876	(538,881)				(538,881)		7,907,995	5,111,848		(2,796,147)	(2,796,147)	2,029,385
000000-00-0	TPG Partners IX, LP	Fort Worth	TX	Cash Distribution	11/06/2023 ..	11/29/2023 ..								211,918	211,918				
000000-00-0	Warburg Pincus Global Growth 14, LP	New York	NY	Cash Distribution	10/17/2023 ..	12/06/2023 ..								69,390	69,390				
1999999. Joint Venture Interests - Common Stock - Unaffiliated							29,640,947	(6,015,076)				(6,015,076)		24,277,107	20,924,192		(3,352,915)	(3,352,915)	4,069,299
000000-00-0	Creeksource LLC, Class A	Wilmington	DE	Cash Distribution	03/10/2015 ..	10/31/2023 ..	5,849,114							5,849,114	5,849,114				
2099999. Joint Venture Interests - Common Stock - Affiliated							5,849,114							5,849,114	5,849,114				
000000-00-0	Bridge Workforce and Affordable Housing Fund II LP	Sandy	UT	Cash Distribution	02/08/2022 ..	11/28/2023 ..	277,284							277,284	277,284				
000000-00-0	JDM Partners Dallas/Atlanta LLC	Phoenix	AZ	Cash Distribution	03/28/2019 ..	11/09/2023 ..	2,021,875							2,021,875	2,021,875				
2199999. Joint Venture Interests - Real Estate - Unaffiliated							2,299,159							2,299,159	2,299,159				
000000-00-0	Ares Real Estate Secured Income Fund, LP ...	Los Angeles	CA	Cash Distribution	02/18/2022 ..	11/06/2023 ..	844,970							844,970	844,970				
000000-00-0	CrossHarbor Strategic Debt Fund, LP	Boston	MA	Cash Distribution	10/01/2021 ..	11/06/2023 ..	1,426,695							1,426,695	1,426,695				
000000-00-0	MetLife Commercial Mortgage Income Fund, LP	Whippany	NJ	Cash Distribution	10/02/2017 ..	10/26/2023 ..	789,282							789,282	789,282				
000000-00-0	Pearlmark Mezzanine Realty Partners IV, LP ..	Chicago	IL	Cash Distribution	10/28/2015 ..	12/15/2023 ..	961,410							961,410	961,410				
000000-00-0	Pearlmark Mezzanine Realty Partners V, LP ..	Chicago	IL	Cash Distribution	02/08/2021 ..	12/22/2023 ..	199,725							199,725	199,725				
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated							4,222,081							4,222,081	4,222,081				
000000-00-0	Centre Lane Credit Partners III, LP	New York	NY	Cash Distribution	09/19/2022 ..	12/21/2023 ..	447,281							447,281	447,281				
000000-00-0	Global Credit Opportunities II Fund A Master SCSp	Luxembourg	LUX	Cash Distribution	01/21/2022 ..	11/28/2023 ..	134,705							134,705	134,705				
000000-00-0	Hercules Private Global Venture Growth Fund I LP	Wilmington	DE	Cash Distribution	08/06/2021 ..	11/02/2023 ..	1,487,611							1,487,611	1,487,611				
000000-00-0	NB Specialty Finance Fund LP	New York	NY	Cash Distribution	03/03/2020 ..	11/14/2023 ..	3,884,863							3,884,863	3,884,863				
000000-00-0	NXT Capital Senior Loan Fund III, LP	Chicago	IL	Cash Distribution	01/21/2015 ..	11/02/2023 ..	2,587,720							2,587,720	2,587,720				
000000-00-0	SPC Receivables Holdings I, LLC	New York	NY	Cash Distribution	02/12/2021 ..	12/15/2023 ..	1,844,924							1,844,924	1,844,924				
000000-00-0	TCP Direct Lending Fund VIII, LLC	Santa Monica	CA	Cash Distribution	12/30/2016 ..	12/29/2023 ..	18,305,916							18,305,916	18,305,916				
000000-00-0	West Street Mezzanine Partners VIII, LP	New York	NY	Cash Distribution	07/01/2022 ..	09/18/2023 ..	362,646							362,646	362,646				
2599999. Joint Venture Interests - Other - Unaffiliated							29,055,665							29,055,665	29,055,665				
00840C-10-7	AG ABC Structured Note, LP - Limited Partner Interest	New York	NY	Cash Distribution	06/28/2022 ..	01/25/2023 ..	281,250							281,250	281,250				
04651@-10-2	Atalaya Asset Income Fund Parallel 345 Feeder LLC - Class C Membership Interests ..	New York	NY	Cash Distribution	02/21/2023 ..	11/15/2023 ..	73,446							73,446	73,446				
5699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated							354,696							354,696	354,696				
6099999. Total - Unaffiliated							65,572,548	(6,015,076)				(6,015,076)		60,208,708	56,855,793		(3,352,915)	(3,352,915)	4,069,299
6199999. Total - Affiliated							5,849,114							5,849,114	5,849,114				
6299999 - Totals							71,421,663	(6,015,076)				(6,015,076)		66,057,823	62,704,908		(3,352,915)	(3,352,915)	4,069,299

ANNUAL STATEMENT FOR THE YEAR 2023 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
912810-FP-8	US TREASURY N/B	...	...	...	1.A	17,058	109.5820	16,437	15,000	15,790 .....	.....	(92) .....	.....	.....	5.375	4.500	FA	305	806	06/26/2003	02/15/2031
912828-2U-3	US TREASURY N/B	...	...	...	1.A	3,961,016	97.9530	3,918,125	4,000,000	3,909,503 .....	.....	48,488 .....	.....	.....	1.875	5.400	FA	25,343	37,500	08/28/2023	08/31/2024
912828-YE-4	US TREASURY N/B	...	...	...	1.A	959,141	97.5500	975,508	1,000,000	973,741 .....	.....	14,600 .....	.....	.....	1.250	5.340	FA	4,224	6,250	08/16/2023	08/31/2024
912828-YE-4	US TREASURY N/B	..SD..	...	...	1.A	38,203	97.5500	38,045	39,000	38,890 .....	.....	164 .....	.....	.....	1.250	1.680	FA	165	488	08/16/2023	08/31/2024
912828-YM-6	US TREASURY N/B	..SD..	...	...	1.A	106,536	97.2890	104,099	107,000	106,919 .....	.....	96 .....	.....	.....	1.500	1.590	AO	273	1,605	11/26/2019	10/31/2024
91282C-AJ-0	US TREASURY N/B	...	...	...	1.A	9,984,375	93.3550	9,335,547	10,000,000	9,994,782 .....	.....	3,122 .....	.....	.....	0.250	0.280	FA	8,448	25,000	08/27/2020	08/31/2025
91282C-AZ-4	US TREASURY N/B	..SD..	...	...	1.A	535,146	92.8630	496,819	535,000	535,057 .....	.....	(30) .....	.....	.....	0.375	0.360	MM	175	2,006	12/22/2020	11/30/2025
91282C-CL-3	US TREASURY N/B	...	...	...	1.A	3,801,719	97.5230	3,900,938	4,000,000	3,894,644 .....	.....	92,925 .....	.....	.....	0.375	5.410	JJ	6,929	7,500	07/05/2023	07/15/2024
91282C-CX-7	US TREASURY N/B	...	...	...	1.A	1,902,539	96.8430	1,936,875	2,000,000	1,931,159 .....	.....	28,620 .....	.....	.....	0.375	5.440	MS	2,225	1,875	09/14/2023	09/15/2024
91282C-CZ-2	US TREASURY N/B	..SD..	...	...	1.A	118,377	91.8470	109,299	119,000	118,653 .....	.....	124 .....	.....	.....	0.875	0.980	MS	266	1,041	10/06/2021	09/30/2026
91282C-DH-1	US TREASURY N/B	...	...	...	1.A	4,776,758	96.5030	4,825,195	5,000,000	4,805,715 .....	.....	28,958 .....	.....	.....	0.750	5.380	MM	4,842	18,750	11/13/2023	11/15/2024
91282C-EJ-1	US TREASURY N/B	..SD..	...	...	1.A	331,276	93.7420	309,349	330,000	330,823 .....	.....	(251) .....	.....	.....	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	95.5740	76,459	80,000	79,085 .....	.....	265 .....	.....	.....	2.500	2.870	MS	508	2,000	04/28/2022	03/31/2027
91282C-FU-0	US TREASURY N/B	..SD..	...	...	1.A	1,100,301	100.6280	1,106,918	1,100,000	1,100,238 .....	.....	(55) .....	.....	.....	4.125	4.110	AO	7,729	45,375	11/01/2022	10/31/2027
91282C-GC-9	US TREASURY N/B	..SD..	...	...	1.A	2,199,137	99.8350	2,171,432	2,175,000	2,194,926 .....	.....	(4,211) .....	.....	.....	3.875	3.620	JD	42,372	42,141	01/30/2023	12/31/2027
91282C-GT-2	US TREASURY N/B	..SD..	...	...	1.A	2,612,391	98.9100	2,571,664	2,600,000	2,610,684 .....	.....	(1,707) .....	.....	.....	3.625	3.510	MS	23,949	47,125	04/03/2023	03/31/2028
0019999999-Subtotal - Bonds - U.S. Governments - Issuer Obligations .....	.....	.....	.....	.....	.....	32,422,617	XXX	31,892,709	33,100,000	32,640,609 .....	.....	211,016 .....	.....	.....	XXX	XXX	XXX	129,872	245,650	XXX	XXX
38376J-JV-7	GNR 2009-104 XZ	..CF..	4 .....	.....	1.A	1,149,057	101.6020	1,167,475	1,149,057	1,149,057 .....	.....	.....	.....	.....	5.000	4.970	MON	4,788	57,453	11/24/2009	11/20/2039
38376K-AP-6	GNR 2009-93 UZ	..CF..	4 .....	.....	1.A	1,885,985	100.2830	1,908,698	1,903,311	1,889,919 .....	.....	982 .....	.....	.....	5.000	5.090	MON	7,930	95,166	10/20/2009	10/20/2039
38382D-KL-2	GNR 2020-21 KP .....	.....	4 .....	.....	1.A	3,302,608	85.0830	3,211,408	3,774,409	3,335,169 .....	.....	49,371 .....	.....	.....	2.500	5.180	MON	7,863	62,907	04/19/2023	12/20/2049
38383L-MA-9	GNR 2022-213 KH	..CF..	4 .....	.....	1.A	8,766,971	100.3310	8,774,090	8,745,108	8,759,440 .....	.....	(9,685) .....	.....	.....	5.500	5.290	MON	40,082	400,817	02/21/2023	04/20/2039
38383L-XC-9	GNR 2022-212 DA	..CF..	4 .....	.....	1.A	4,300,634	100.7920	4,332,010	4,297,948	4,299,370 .....	.....	(1,579) .....	.....	.....	5.500	5.380	MON	19,699	196,989	02/15/2023	08/20/2047
38383L-ZM-5	GNR 2022-213 QA	..CF..	4 .....	.....	1.A	13,357,237	100.0700	13,391,782	13,382,329	13,357,237 .....	.....	4,604 .....	.....	.....	5.000	4.970	MON	55,760	557,597	02/06/2023	10/20/2043
38383W-LA-2	GNR 2023-38 ND	..CF..	4 .....	.....	1.A	14,248,298	100.8640	14,322,279	14,199,487	14,239,965 .....	.....	(10,657) .....	.....	.....	5.500	5.330	MON	65,081	520,648	04/17/2023	12/20/2050
38383W-P3-4	GNR 2023-47 JA	..CF..	4 .....	.....	1.A	8,873,355	99.8640	8,872,420	8,884,460	8,873,355 .....	.....	1,325 .....	.....	.....	5.250	5.190	MON	38,870	349,826	02/21/2023	06/20/2042
38383X-3S-1	GNR 2023-55 DA	..CF..	4 .....	.....	1.A	13,786,116	101.5880	13,855,756	13,639,070	13,767,866 .....	.....	(31,056) .....	.....	.....	6.000	5.580	MON	68,195	545,563	04/11/2023	10/20/2049
38383X-5F-7	GNR 2023-76 DA	..CF..	4 .....	.....	1.A	19,346,141	100.7330	19,442,423	19,300,904	19,339,839 .....	.....	(7,815) .....	.....	.....	5.500	5.380	MON	88,462	619,237	05/08/2023	02/20/2052
38383X-5L-4	GNR 2023-76 A	..CF..	4 .....	.....	1.A	7,758,793	101.3270	7,871,593	7,768,504	7,758,793 .....	.....	286 .....	.....	.....	5.500	5.460	MON	35,606	249,240	05/18/2023	01/20/2049
38383X-6P-4	GNR 2023-64 MD	..CF..	4 .....	.....	1.A	7,246,814	100.7060	7,307,127	7,255,884	7,246,814 .....	.....	284 .....	.....	.....	5.500	5.450	MON	33,256	232,793	05/08/2023	12/20/2049
38383X-AC-8	GNR 2023-43 AB	..CF..	4 .....	.....	1.A	6,615,690	101.2990	6,720,561	6,634,349	6,615,719 .....	.....	1,031 .....	.....	.....	5.500	5.490	MON	30,407	273,667	02/24/2023	04/20/2048
38384A-F9-9	GNR 2023-84 CA	..CF..	4 .....	.....	1.A	9,583,805	101.5630	9,761,073	9,610,835	9,583,885 .....	.....	1,151 .....	.....	.....	5.500	5.490	MON	44,050	264,298	06/07/2023	03/20/2053
38384A-LQ-4	GNR 2023-68 EB	..CF..	4 .....	.....	1.A	12,062,875	97.9720	12,278,811	12,532,857	12,071,310 .....	.....	8,435 .....	.....	.....	5.000	5.340	MON	52,220	208,881	07/27/2023	05/20/2053
38384A-ME-0	GNR 2023-68 LA	..CF..	4 .....	.....	1.A	6,803,128	100.7420	6,851,479	6,801,003	6,801,529 .....	.....	(1,641) .....	.....	.....	5.500	5.420	MON	31,171	218,199	05/01/2023	07/20/2051
38384B-JZ-5	GNR 2023-85 EC	..CF..	4 .....	.....	1.A	3,338,473	102.4940	3,408,971	3,326,000	3,338,161 .....	.....	(312) .....	.....	.....	5.500	5.440	MON	15,244	76,221	07/18/2023	06/20/2053
38384B-L7-4	GNR 2023-107 ND	..CF..	4 .....	.....	1.A	15,190,349	101.6930	15,425,895	15,169,017	15,184,806 .....	.....	(5,844) .....	.....	.....	6.000	5.860	MON	75,845	303,380	07/27/2023	06/20/2049
38384B-RJ-2	GNR 2023-83 CL	..CF..	4 .....	.....	1.A	3,115,379	97.1780	3,177,409	3,269,666	3,117,890 .....	.....	2,512 .....	.....	.....	5.000	5.420	MON	13,624	54,494	07/27/2023	06/20/2063
38384B-Y5-4	GNR 2023-96 BA	..CF..	4 .....	.....	1.A	9,697,716	102.3270	9,911,017	9,685,609	9,695,060 .....	.....	(3,011) .....	.....	.....	6.000	5.860	MON	48,428	242,140	06/29/2023	09/20/2049
38384B-ZC-8	GNR 2023-98 GW	..CF..	4 .....	.....	1.A	14,997,175	96.7270	14,852,727	15,355,193	15,004,010 .....	.....	6,835 .....	.....	.....	5.000	5.200	MON	63,980	319,900	07/25/2023	03/20/2053
38384C-FH-7	GNR 2023-117 JA	..CF..	4 .....	.....	1.A	6,909,662	101.7440	7,017,061	6,896,731	6,907,670 .....	.....	(2,175) .....	.....	.....	6.000	5.850	MON	34,484	137,935	08/02/2023	10/20/2049
38384C-HK-8	GNR 2023-111 EA	..CF..	4 .....	.....	1.A	9,895,492	102.3780	10,102,444	9,867,739	9,891,408 .....	.....	(4,440) .....	.....	.....	6.000	5.800	MON	49,339	197,355	07/25/2023	09/20/2049
38384C-HL-6	GNR 2023-111 EB	..CF..	4 .....	.....	1.A	10,250,000	102.5950	10,259,532	10,000,000	10,245,129 .....	.....	(4,871) .....	.....	.....	6.000	5.690	MON	50,000	200,000	07/18/2023	08/20/2053
38384C-UG-2	GNR 2023-113 LC	..CF..	4 .....	.....	1.A	6,676,499	102.6410	7,231,396	7,045,275	6,678,768 .....	.....	2,269 .....	.....	.....	5.500	5.970	MON	32,291	64,582	09/25/2023	08/20/2053
38384C-W8-8	GNR 2023-112 NA	..CF..	4 .....	.....	1.A	4,943,505	102.7240	5,086,120	4,951,242	4,943,505 .....	.....	76 .....	.....	.....	6.000	5.960	MON	24,756	99,025	08/15/2023	11/20/2052
38384C-XE-4	GNR 2023-113 LY	..CF..	4 .....	.....	1.A	2,024,264	102.4420	2,165,396	2,113,769	2,024,978 .....	.....	714 .....	.....	.....	5.500	5.920	MON	9,688	19,376	09/25/2023	08/20/2053
38384D-YM-3	GNR 2023-152 AY	..CF..	4 .....	.....	1.A	9,853,125	105.3910	10,539,184	10,000,000	9,854,272 .....	.....	1,147 .....	.....	.....	6.500	6.680	MON	54,167	54,167	10/25/2023	10/20/2053

ANNUAL STATEMENT FOR THE YEAR 2023 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
38384E-5J-0	GNR 2023-153 BY	..CF..	4	.....	1.A	9,800,000	102.9830	10,298,379	10,000,000	9,802,299	.....	2,299	.....	.....	6.000	6.230	MON	50,000	100,000	10/02/2023	10/20/2053
38384E-KY-0	GNR 2023-134 DB	..CF..	4	.....	1.A	9,070,079	103.6190	9,439,653	9,109,935	9,070,384	.....	305	.....	.....	6.000	6.010	MON	45,550	136,649	09/07/2023	09/20/2053
38384E-QP-3	GNR 2023-130 AC	..CF..	4	.....	1.A	4,936,289	102.6490	5,067,085	4,936,289	4,936,289	.....	.....	.....	.....	6.000	5.920	MON	24,681	74,044	09/06/2023	02/20/2052
38384E-US-4	GNR 2023-136 HA	..CF..	4	.....	1.A	6,905,251	101.9000	7,074,077	6,942,132	6,905,965	.....	1,019	.....	.....	6.000	6.050	MON	34,711	104,132	08/22/2023	12/20/2051
38384E-W2-7	GNR 2023-136 EA	..CF..	4	.....	1.A	6,613,934	102.6510	6,789,292	6,613,934	6,613,934	.....	.....	.....	.....	6.000	5.900	MON	33,070	99,209	08/29/2023	10/20/2059
0029999999	Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities					273,304,699	XXX	277,914,623	275,162,046	273,303,795		1,559			XXX	XXX	XXX	1,283,298	7,135,890	XXX	XXX
38373M-6N-5	GNR 2009-19 Z	..CF..	4	.....	1.A	532,519	98.8850	507,536	513,256	532,554	.....	(848)	.....	.....	5.352	4.710	MON	2,289	27,469	07/01/2014	03/16/2051
38373M-P6-1	GNR 2007-77 E .....	.....	4	.....	1.A	56,224	99.1700	50,123	50,543	51,040	.....	(460)	.....	.....	5.469	2.290	MON	230	2,764	07/01/2014	03/16/2042
38376G-AD-2	GNR 2009-60 Z	..CF..	4	.....	1.A	2,010,270	97.2140	2,112,137	2,172,664	2,090,701	.....	8,469	.....	.....	4.910	5.800	MON	8,890	106,678	10/14/2009	06/16/2049
38376G-ZD-5	GNR 2010-161 Z	..CF..	4	.....	1.A	3,821,626	92.7100	3,730,014	4,023,302	3,916,475	.....	35,710	.....	.....	3.700	4.200	MON	12,405	145,921	07/01/2014	12/16/2050
0039999999	Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities					6,420,639	XXX	6,399,810	6,759,765	6,590,770		42,871			XXX	XXX	XXX	23,814	282,832	XXX	XXX
0109999999	Total - U.S. Government Bonds					312,147,955	XXX	316,207,142	315,021,811	312,535,174		255,446			XXX	XXX	XXX	1,436,994	7,664,372	XXX	XXX
168863-DL-9	REPUBLIC OF CHILE	C.....	2	.....	1.F FE	5,256,250	75.8930	3,794,671	5,000,000	5,242,016	.....	(6,024)	.....	.....	3.500	3.220	JJ	75,833	175,000	07/28/2021	01/25/2050
168863-DI-5	REPUBLIC OF CHILE	C.....	1,2	.....	1.F FE	297,150	82.1060	246,321	300,000	297,248	.....	52	.....	.....	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	89.2840	2,651,740	2,970,000	2,742,016	.....	7,237	.....	.....	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	87.3300	2,026,056	2,320,000	2,375,040	.....	(1,372)	.....	.....	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	94.4480	1,331,728	1,410,000	1,420,798	.....	(1,496)	.....	.....	4.875	4.720	MM	8,783	68,738	05/13/2020	05/15/2030
445545-AL-0	HUNGARY	C.....	.....	.....	2.B FE	658,185	99.9500	659,670	660,000	659,711	.....	1,205	.....	.....	5.375	5.560	MS	9,460	35,475	09/21/2022	03/25/2024
455780-BY-1	REPUBLIC OF INDONESIA	C.....	.....	.....	2.B FE	893,214	104.4650	940,185	900,000	894,059	.....	130	.....	.....	5.250	5.300	JJ	22,706	47,250	12/01/2016	01/08/2047
465138-7N-9	STATE OF ISRAEL	C.....	.....	.....	1.E FE	4,754,981	88.1720	3,923,681	4,450,000	4,704,280	.....	(8,686)	.....	.....	4.500	4.060	JJ	83,994	200,250	07/06/2017	01/30/2043
46513J-XN-6	STATE OF ISRAEL	C.....	.....	.....	1.E FE	3,981,640	70.7660	2,851,870	4,030,000	3,985,566	.....	1,042	.....	.....	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	90.1810	3,408,856	3,780,000	3,466,858	.....	86,523	.....	.....	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	97.6660	1,445,457	1,480,000	1,474,786	.....	1,501	.....	.....	3.500	3.610	MS	14,533	51,800	03/13/2017	03/20/2027
698299-BL-7	REPUBLIC OF PANAMA	C.....	1,2	.....	2.C FE	4,130,000	59.7170	2,388,707	4,000,000	4,126,201	.....	(1,705)	.....	.....	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	5,589,936	66.9840	3,777,902	5,640,000	5,581,105	.....	(2,061)	.....	.....	4.500	4.500	AO	63,450	253,800	06/13/2022	04/01/2056
715638-BU-5	REPUBLIC OF PERU	C.....	.....	.....	2.B FE	434,700	97.7680	439,956	450,000	438,332	.....	2,859	.....	.....	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	77.6660	3,510,503	4,520,000	3,126,478	.....	44,364	.....	.....	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	90.0630	3,350,377	3,720,000	3,320,377	.....	16,032	.....	.....	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	85.0910	2,535,728	2,980,000	2,543,761	.....	10,761	.....	.....	3.700	4.930	FA	45,635	55,130	04/11/2023	02/02/2042
718286-CT-2	REPUBLIC OF PHILIPPINES	C.....	.....	.....	2.B FE	1,210,330	106.9060	1,282,872	1,200,000	1,209,411	.....	(759)	.....	.....	5.609	5.500	AO	14,583	67,308	10/07/2022	04/13/2033
77586T-AD-8	ROMANIA	C.....	.....	.....	2.C FE	540,659	99.8500	539,190	540,000	540,026	.....	(437)	.....	.....	4.875	4.790	JJ	11,627	26,325	06/28/2022	01/22/2024
91087B-AS-9	UNITED MEXICAN STATES	C.....	1,2	.....	2.B FE	1,897,919	79.0780	1,867,053	2,361,000	1,907,465	.....	6,154	.....	.....	4.400	5.780	FA	40,111	103,884	06/09/2022	02/12/2052
000000-00-0	HUNGARIAN GOVT 3.125% 21 SEP 2051 REGS	C.....	.....	.....	2.B FE	1,314,583	67.5520	1,405,082	2,080,000	1,315,361	.....	779	.....	.....	3.125	5.800	MS	18,056	103	12/18/2023	09/21/2051
000000-00-0	HUNGARIAN GOVT 6.75% 25 SEP 2052 REGS	C.....	.....	.....	2.B FE	1,184,110	111.6220	1,272,491	1,140,000	1,184,098	.....	(12)	.....	.....	6.750	6.440	MS	20,520	.....	12/18/2023	09/25/2052
G10367-AD-5	GOVT OF BERMUDA	C.....	1,2	.....	1.F FE	434,025	96.6250	434,813	450,000	438,409	.....	3,447	.....	.....	3.717	.....	JJ	7,248	16,727	09/20/2022	01/25/2027
M6320U-AC-3	SAUDI INTERNATIONAL BOND	C.....	.....	.....	1.E FE	2,452,200	88.3950	2,369,002	2,680,000	2,459,981	.....	5,004	.....	.....	4.500	5.110	AO	21,775	120,600	06/13/2022	10/26/2046
Y20721-BB-4	REPUBLIC OF INDONESIA	C.....	.....	.....	2.B FE	3,733,600	104.0550	3,735,606	3,590,000	3,708,149	.....	(3,971)	.....	.....	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	123.0430	2,054,832	1,670,000	2,134,906	.....	(13,883)	.....	.....	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	103.9840	1,819,724	1,750,000	1,937,352	.....	(4,568)	.....	.....	5.250	4.490	JJ	44,151	91,875	11/22/2017	01/08/2047
0219999999	Subtotal - Bonds - All Other Governments - Issuer Obligations					63,178,189	XXX	56,064,073	66,071,000	63,233,790		142,116			XXX	XXX	XXX	965,398	2,509,411	XXX	XXX
0309999999	Total - All Other Government Bonds					63,178,189	XXX	56,064,073	66,071,000	63,233,790		142,116			XXX	XXX	XXX	965,398	2,509,411	XXX	XXX
419792-L4-6	HAWAII ST	..CF..	1,2	.....	1.C FE	6,096,780	107.7050	6,462,300	6,000,000	6,087,761	.....	(7,681)	.....	.....	6.200	5.980	AO	93,000	339,967	10/20/2022	10/01/2041

ANNUAL STATEMENT FOR THE YEAR 2023 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
452152-UP-4	ILLINOIS ST	..CF..	1	.....	.. 1.G FE	4,852,333	..98.9010	4,120,875	4,166,666	4,789,731	.....	(74,521)	.....	.....	..5.650	..3.400	JD	19,618	235,417	01/06/2022	12/01/2038
57582P-UE-8	MASSACHUSETTS ST	..CF..	1	.....	.. 1.B FE	2,917,300	104.8200	2,620,500	2,500,000	2,839,078	.....	(21,892)	.....	.....	..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	101.4660	4,058,640	4,000,000	3,877,801	.....	4,161	.....	.....	4.910	5.630	MN	32,733	98,200	10/19/2023	05/01/2029
0419999999 Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						17,740,053	XXX	17,262,315	16,666,666	17,594,371	.....	(99,933)	.....	.....	XXX	XXX	XXX	213,551	809,984	XXX	XXX
0509999999 Total - U.S. States, Territories and Possessions Bonds						17,740,053	XXX	17,262,315	16,666,666	17,594,371	.....	(99,933)	.....	.....	XXX	XXX	XXX	213,551	809,984	XXX	XXX
084113-B6-5	BERKELEY CA	..CF..	2	.....	.. 1.B FE	10,000,000	..97.0050	9,700,500	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.E FE	3,260,000	..83.3440	2,717,014	3,260,000	3,260,000	.....	.....	.....	.....	..3.038	3.030	MN	16,506	99,039	10/21/2021	11/01/2035
167486-MK-2	CHICAGO ILL .....	.....	1	.....	.. 2.A FE	5,716,995	.....	4,623,540	4,180,000	5,482,832	.....	(65,272)	.....	.....	..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	..97.7580	1,241,527	1,270,000	1,567,243	.....	(11,479)	.....	.....	..6.314	4.360	JJ	40,094	80,188	02/20/2020	01/01/2044
235308-RA-3	DALLAS TX INDEP SCH DIST	..CF..	2	.....	.. 1.A FE	16,236,800	100.7600	16,121,600	16,000,000	16,003,217	.....	(170)	.....	.....	..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	106.1700	8,705,940	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	..94.9850	2,137,163	2,250,000	2,250,000	.....	.....	.....	.....	..4.586	4.580	MS	30,382	135,000	04/22/2022	09/15/2042
463778-AS-9	IRVING TX .....	.....	2	.....	.. 1.A FE	2,750,000	..94.9780	2,611,895	2,750,000	2,750,000	.....	.....	.....	.....	..4.686	4.680	MS	37,944	168,598	04/22/2022	09/15/2047
494791-TB-2	KING CNTY WA PUBLIC HOSP DIST .....	.....	2	.....	.. 1.E FE	5,000,000	.....	3,650,400	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	..98.4120	3,936,480	4,000,000	4,000,000	.....	.....	.....	.....	..5.233	5.230	MS	69,773	236,648	06/24/2022	09/01/2042
543247-3R-9	LONGVIEW TX .....	.....	2	.....	.. 1.C FE	5,000,000	..98.6320	4,931,600	5,000,000	5,000,000	.....	.....	.....	.....	..5.333	5.330	MS	88,883	301,463	06/24/2022	09/01/2047
587635-JK-0	MERCED CA UNION HIGH SCH DIST	..@CF..	3	.....	.. 1.D FE	2,733,990	..31.2530	2,187,710	7,000,000	3,124,752	.....	114,613	.....	.....	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	104.9300	1,049,300	1,000,000	1,000,000	.....	.....	.....	.....	..5.263	5.260	AO	13,158	50,145	10/05/2022	10/01/2052
669402-G2-9	NORWICH CT .....	.....	2	.....	.. 1.C FE	6,575,000	..78.7070	5,174,985	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	..77.7440	5,830,800	7,500,000	7,500,000	.....	.....	.....	.....	..2.895	2.890	JD	109,166	108,563	07/23/2021	06/30/2040
686053-DR-7	OREGON ST SCH BRDS ASSN SHORT- .....	.....	1	.....	.. 1.C FE	8,711,207	101.4490	8,705,972	8,581,624	8,680,360	.....	(242,391)	.....	.....	..5.528	5.010	JD	238,514	237,196	09/22/2022	06/30/2028
699211-PU-6	PARAMOUNT CA UNIF SCH DIST	..@CF..	3	.....	.. 1.D FE	5,838,625	..41.8090	5,226,125	12,500,000	6,535,703	.....	236,632	.....	.....	..0.000	3.720	N/A .....	.....	.....	11/19/2020	08/01/2041
699211-PI-2	PARAMOUNT CA UNIF SCH DIST	..CF..	2	.....	.. 1.D FE	5,000,000	..75.4990	3,774,950	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	..97.9000	1,713,250	1,750,000	1,750,000	.....	.....	.....	.....	..4.986	4.980	FA	32,963	42,173	01/25/2023	02/15/2043
717096-CS-8	PFLUGERVILLE TX INDEP SCH DIST	..CF..	2	.....	.. 1.B FE	2,500,000	..97.8250	2,445,625	2,500,000	2,500,000	.....	.....	.....	.....	..5.046	5.040	FA	47,657	60,973	01/25/2023	02/15/2048
720424-D8-0	PIERCE CNTY WA SCH DIST #10 TA	..CF..	2	.....	.. 1.B FE	6,500,000	..74.1480	4,819,620	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	..CF..	2	.....	.. 1.A FE	10,205,000	..74.2110	7,573,233	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.A FE	2,500,000	..83.5370	2,088,425	2,500,000	2,500,000	.....	.....	.....	.....	..4.041	4.040	JD	4,490	101,025	02/15/2021	06/15/2049
797646-SR-3	SAN FRANCISCO CITY & CNTY CA	..CF..	2	.....	.. 1.A FE	4,000,000	..85.8470	3,433,880	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	..CF..	2	.....	.. 1.A FE	2,750,000	..66.4720	1,827,980	2,750,000	2,750,000	.....	.....	.....	.....	..3.084	3.080	JD	3,769	84,810	11/20/2020	06/15/2060
830728-UJ-7	SKOKIE IL .....	.....	2	.....	.. 1.C FE	1,930,000	..82.9100	1,600,163	1,930,000	1,930,000	.....	.....	.....	.....	..3.319	3.310	JD	5,338	64,057	01/21/2022	12/01/2038
830728-UY-5	SKOKIE IL .....	.....	2	.....	.. 1.C FE	2,500,000	..80.4860	2,012,150	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	..82.9100	2,545,337	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	..80.9010	4,045,050	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	510,566	110.1070	495,482	450,000	489,369	.....	(1,824)	.....	.....	..7.089	5.620	JD	2,658	31,901	07/01/2014	12/01/2038
952347-Z6-2	W CONTRA COSTA CA UNIF SCH DIST TXBL-RE	..CF..	2	.....	.. 1.D FE	5,066,200	..91.3530	4,567,650	5,000,000	5,033,302	.....	(6,468)	.....	.....	..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	..73.3140	5,865,120	8,000,000	8,000,000	.....	.....	.....	.....	..2.864	2.860	JD	114,560	229,120	06/25/2021	07/01/2046
0619999999 Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						157,663,168	XXX	137,360,466	166,221,624	158,156,778	.....	23,641	.....	.....	XXX	XXX	XXX	2,259,578	6,164,621	XXX	XXX
0709999999 Total - U.S. Political Subdivisions Bonds						157,663,168	XXX	137,360,466	166,221,624	158,156,778	.....	23,641	.....	.....	XXX	XXX	XXX	2,259,578	6,164,621	XXX	XXX
010604-DF-0	ALABAMA ST PORT AUTH DOCKS FAC .....	.....	2	.....	.. 2.A FE	4,250,000	..93.4850	3,973,113	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	..99.2090	12,887,249	12,990,000	13,121,762	.....	(11,657)	.....	.....	..5.396	5.240	AO	175,235	700,940	07/13/2022	10/01/2046
011903-BU-4	ALASKA ST INDL DEV & EXPORT AU .....	.....	2	.....	.. 2.B FE	8,175,461	..92.4220	7,999,124	8,655,000	8,403,365	.....	20,263	.....	.....	..5.300	5.710	MS	152,905	458,715	02/26/2007	03/01/2035
030903-AR-3	ARCADIA CA PENSION OBLIG .....	.....	2	.....	.. 1.A FE	8,000,000	..78.9460	6,315,680	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	..CF..	1,2	.....	.. 1.C FE	1,500,000	..71.4220	1,071,330	1,500,000	1,500,000	.....	.....	.....	.....	..3.162	3.160	JJ	23,715	47,430	03/25/2021	07/01/2053

ANNUAL STATEMENT FOR THE YEAR 2023 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
040664-FR-0	ARIZONA BRD OF RGTS	..CF..	2	.....	..1.C FE	2,000,000	..88.5760	1,771,520	2,000,000	2,000,000					..4.116	..4.110	JJ	41,160	96,955	04/01/2022	07/01/2042
040664-FS-8	ARIZONA BRD OF RGTS	..CF..	2	.....	..1.C FE	3,384,425	..86.2280	3,017,980	3,500,000	3,388,695			2,416		..4.216	..4.420	JJ	73,780	173,793	04/12/2022	07/01/2053
047681-QU-8	ATLANTA & FULTON CNTY GA RECRE	..CF..	1	.....	..1.B FE	12,950,000	..99.7750	12,920,863	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	..96.0270	2,770,379	2,885,000	2,875,892		229			..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	..107.2350	5,361,750	5,000,000	4,997,484		136			..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	..110.4250	11,042,500	10,000,000	10,000,000					..6.010	..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	..80.3990	5,828,928	7,250,000	7,270,675		(2,744)			..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	..72.6900	2,674,992	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	..70.6410	6,643,786	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	..81.5390	3,090,328	3,790,000	3,565,872		7,700			..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	..92.4920	4,624,600	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	..90.6050	7,506,624	8,285,000	8,191,413		4,098			..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	..112.3520	10,111,680	9,000,000	10,615,354		(74,289)			..6.486	..4.770	MN	74,589	583,740	12/20/2016	05/15/2049
13077D-RV-6	CALIFORNIA ST UNIV REVENUE	..CF..	1,2	.....	..1.D FE	17,677,533	..71.0660	12,614,215	17,750,000	17,681,824		1,925			..2.939	..2.960	MN	86,945	521,673	07/13/2021	11/01/2052
13080S-ZF-4	CALIFORNIA STWD CMNTYS DEV AUT	..CF..	1,2	.....	..1.C FE	2,000,000	..79.2730	1,585,460	2,000,000	2,000,000					..3.714	..3.710	MN	9,491	74,280	10/22/2020	11/15/2050
13080S-ZG-2	CALIFORNIA STWD CMNTYS DEV AUT	..CF..	1,2	.....	..1.C FE	4,000,000	..79.4000	3,176,000	4,000,000	4,000,000					..3.814	..3.810	MN	19,494	152,560	10/22/2020	11/15/2055
15239D-AP-7	CENTRAL ARIZONA FIRE & MED AUT	.....	2	.....	..1.F FE	7,000,000	..80.1420	5,609,940	7,000,000	7,000,000					..3.144	..3.140	JJ	110,040	220,080	08/27/2021	07/01/2038
155498-MR-6	CENTRAL TX REGL MOBILITY AUTH R	..CF..	2	.....	..1.G FE	3,500,000	..72.6270	2,541,945	3,500,000	3,500,000					..3.267	..3.260	FA	57,173	114,345	10/07/2021	01/01/2046
160853-VC-8	CHARLOTTE-MECKLENBURG NC HOSP	..CF..	1,2	.....	..1.D FE	5,000,000	..75.1090	3,755,450	5,000,000	5,000,000					..3.204	..3.200	JJ	73,870	160,200	05/21/2021	01/15/2051
162542-AV-6	CHAUTAQUA CNTY NY CAPITAL RESOURCE COR	..CF..	2	.....	..1.D FE	8,830,000	..63.1590	5,576,940	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	..94.9440	4,747,200	5,000,000	5,104,913		(2,292)			..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	..95.5730	4,778,650	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	..86.5530	4,327,650	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	..100.4580	1,145,221	1,140,000	1,140,000					..4.858	..4.850	JJ	27,691	40,767	09/16/2022	07/01/2031
191872-BB-5	COCONINO CNTY AZ PLEDGED REVEN	.....	2	.....	..1.C FE	600,000	..101.7710	610,626	600,000	600,000					..5.208	..5.200	JJ	15,624	23,002	09/16/2022	07/01/2034
191872-BC-3	COCONINO CNTY AZ PLEDGED REVEN	.....	2	.....	..1.C FE	500,000	..102.0460	510,230	500,000	500,000					..5.308	..5.300	JJ	13,270	19,536	09/16/2022	07/01/2035
191872-BD-1	COCONINO CNTY AZ PLEDGED REVEN	.....	2	.....	..1.C FE	500,000	..102.3690	511,845	500,000	500,000					..5.408	..5.400	JJ	13,520	19,904	09/16/2022	07/01/2036
191872-BE-9	COCONINO CNTY AZ PLEDGED REVEN	.....	2	.....	..1.C FE	500,000	..102.7150	513,575	500,000	500,000					..5.508	..5.500	JJ	13,770	20,273	09/16/2022	07/01/2037
19633S-AB-9	COLORADO ST BRIDGE ENTERPRISE	..CF..	1	.....	..1.C FE	2,023,460	..108.3530	2,167,060	2,000,000	2,014,773		(920)			..6.078	..5.980	JD	10,130	121,560	12/06/2010	12/01/2040
19648F-NI-0	COLORADO ST HLTH FACS AUTH REV	..CF..	1	.....	..1.E FE	3,040,470	..79.6550	2,389,650	3,000,000	3,035,590		(1,284)			..3.796	..3.700	MN	18,980	113,880	12/17/2019	11/01/2044
19648F-NI-0	COLORADO ST HLTH FACS AUTH REV	..CF..	1	.....	..1.E FE	12,180,820	..77.1740	9,083,380	11,770,000	12,143,293		(9,684)			..3.846	..3.640	MN	75,446	452,674	12/05/2019	11/01/2049
196707-HZ-9	COLORADO ST BRD OF GOVERNORS U	..CF..	1	.....	..1.C FE	9,066,228	..109.3350	9,840,150	9,000,000	9,044,973		(2,325)			..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	..87.7970	1,316,955	1,500,000	1,500,000					..4.059	..4.050	JD	2,706	60,885	04/15/2021	12/15/2039
19954K-AR-2	COLUMBUS OH REGL ARPT AUTH CUS	.....	2	.....	..1.G FE	3,000,000	..84.6870	2,540,610	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 FING AUTH PA	.....	1	.....	..1.E FE	10,000,000	..77.2380	7,723,800	10,000,000	10,000,000					..2.991	..2.990	JD	24,925	299,100	06/17/2021	06/01/2042
213248-BB-2	COOK CNTY IL SALES TAX REVENUE	..CF..	2	.....	..1.D FE	10,000,000	..100.0210	10,002,130	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	.....	1,2	.....	..1.C FE	8,000,000	..72.7280	5,818,240	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	..93.3500	18,609,323	19,935,000	19,406,744		10,519			..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	..87.3240	1,309,860	1,500,000	1,500,000					..4.087	..4.080	MN	61,305	101,218	04/06/2022	11/01/2051
250336-EZ-3	DESCHUTES CNTY OR HOSP FACS AU	..CF..	1	.....	..1.F FE	5,660,150	..78.3070	3,915,350	5,000,000	5,611,675		(16,795)			..3.985	..3.240	JJ	99,625	199,250	01/06/2021	01/01/2050
25477G-WT-8	DIST OF COLUMBIA INCOME TAX SE	.....	1	.....	..1.B FE	1,005,000	..103.0460	1,035,612	1,005,000	1,005,000					..5.021	..5.020	MN	3,504		11/15/2023	05/01/2029
25484*-AC-6	DISTRICT ENERGY ST. PAUL, INC.	.....	1	.....	..1.G FE	1,630,265	..96.5910	1,574,693	1,630,265	1,630,265					..4.690	..4.690	AO	19,115	76,461	10/21/2013	10/01/2033
25484*-AE-2	DISTRICT COOLING ST. PAUL, INC.	.....	1	.....	..1.G FE	4,097,940	..96.5910	3,958,314	4,098,007	4,097,940		5			..4.690	..4.690	AO	48,049	192,194	10/21/2013	10/01/2033
260888-AQ-5	DOWNEY CA PENSN OBLIG	.....	1,2	.....	..1.C FE	6,344,476	..69.8640	4,436,364	6,350,000	6,345,543		174			..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	3,569,108	..100.0670	3,572,392	3,570,000	3,569,298		(278)			..6.210	..6.210	FA	83,752	221,697	10/16/2007	08/15/2036

ANNUAL STATEMENT FOR THE YEAR 2023 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
282659-BK-6	EL CAJON CA	..CF..	1,2	..	..1.C FE	9,918,578	..74.2740	7,297,421	9,825,000	9,891,923	..	(9,558)	..	..	..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	..92.7960	11,599,500	12,500,000	12,500,000	..	..	..	..	..4.671	..4.670	AO	145,969	583,875	05/27/2015	10/01/2045
295542-SW-5	ERIE PA WTR AUTH WTR REVENUE	..CF..	1	..	..1.C FE	8,500,000	..70.6310	6,003,635	8,500,000	8,500,000	..	..	..	..	..3.456	..3.450	JD	24,480	293,760	09/29/2020	06/01/2060
3134A4-AB-0	FREDDIE MAC	@CF..	..	..	..1.A	864,098	..73.3630	1,199,493	1,635,000	1,241,823	..	46,512	..	..	..0.000	..3.850	N/A	..	..	07/01/2014	03/15/2031
31359Y-CY-1	FANNIEMAE STRIPS	@CF..	..	..	..1.A	825,807	..82.8770	1,160,281	1,400,000	1,180,347	..	43,557	..	..	..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	..81.9250	6,554,000	8,000,000	8,000,000	..	..	..	..	..4.109	..4.100	AO	82,180	328,720	06/17/2020	04/01/2050
345105-JG-6	FOOTHILL ESTRN TRANSPRTN CORP	..CF..	1,2	..	..1.E FE	10,500,000	..79.9300	8,392,650	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	..76.6060	5,557,765	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	..69.5830	14,960,345	21,500,000	21,425,244	..	1,795	..	..	..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	..76.2490	7,624,900	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	..109.1190	16,367,850	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	..79.8930	2,396,790	3,000,000	3,000,000	..	..	..	..	..2.942	..2.940	JD	44,130	88,260	06/24/2021	07/01/2037
386166-HD-7	GRAND PRAIRIE TX SALES TAX REV	..CF..	2	..	..1.D FE	5,351,745	..99.9860	5,249,265	5,250,000	5,263,501	..	(12,880)	..	..	..5.032	..4.760	JJ	132,090	264,180	11/24/2015	01/01/2040
39081H-DA-7	GREAT LAKES MI WTR AUTH SEWAGE	..CF..	2	..	..1.E FE	2,550,000	..83.3920	2,126,496	2,550,000	2,550,000	..	..	..	..	..3.606	..3.600	JJ	45,977	91,953	06/05/2020	07/01/2044
40727T-DK-7	HAMILTON CNTY OH HLTH CARE FAC	..CF..	1	..	..1.E FE	15,046,365	..83.5710	12,535,650	15,000,000	15,038,984	..	(1,913)	..	..	..3.756	..3.730	JD	46,950	563,400	12/20/2019	06/01/2042
414008-CU-4	HARRIS CNTY TX CULTURAL EDU FA	..CF..	1	..	..1.F FE	3,000,000	..82.5700	2,477,100	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	..CF..	2	..	..1.E FE	3,355,000	..75.3420	2,527,724	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	..CF..	1,2	..	..1.E FE	4,000,000	..75.7730	3,030,920	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.E FE	2,750,000	..81.8380	2,250,545	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	..CF..	1,2	..	..2.A FE	5,526,910	..83.1780	4,574,790	5,500,000	5,519,642	..	(2,340)	..	..	..4.267	..4.200	FA	97,785	234,685	10/21/2020	08/01/2040
446201-AS-4	HUNTINGTON BEACH CA PENSN OBLI	..CF..	1,2	..	..1.B FE	18,208,105	..75.3060	13,713,223	18,210,000	18,208,439	..	35	..	..	..3.376	..3.370	JD	27,323	614,770	03/19/2021	06/15/2044
45129Y-V2-9	IDAHO ST HSG & FIN ASSN SF MTG	..CF..	2	..	..1.B FE	10,000,000	..98.6760	9,867,600	10,000,000	10,000,000	..	..	..	..	..5.364	..5.360	JJ	268,200	281,610	12/16/2022	01/01/2043
45129Y-V3-7	IDAHO ST HSG & FIN ASSN SF MTG	..CF..	2	..	..1.B FE	11,000,000	..98.7910	10,867,010	11,000,000	11,000,000	..	..	..	..	..5.454	..5.450	JJ	299,970	314,969	12/16/2022	01/01/2048
45188R-L3-1	ILLINOIS ST DEV FIN AUTH	..CF..	2	..	..2.B FE	1,590,320	..100.1330	1,602,128	1,600,000	1,598,385	..	797	..	..	..6.850	..6.900	MS	36,533	109,600	05/20/2002	03/01/2027
45505T-D8-1	INDIANA ST HSG & CMNTY DEV AUT	..CF..	2	..	..1.B FE	10,006,400	..96.9220	9,692,200	10,000,000	10,006,400	..	..	..	..	..5.427	..5.410	JJ	346,725	..	04/14/2023	07/01/2048
45506E-CL-5	INDIANA ST FIN AUTH REVENUE	..CF..	1	..	..1.F FE	15,126,300	..76.6220	11,493,300	15,000,000	15,117,131	..	(4,043)	..	..	..3.051	..3.000	JJ	228,825	457,650	10/08/2021	01/01/2051
45506E-DF-7	INDIANA ST FIN AUTH REVENUE	..CF..	1	..	..1.E FE	7,208,029	..72.6200	5,275,843	7,265,000	7,212,385	..	2,122	..	..	..3.026	..3.070	MS	73,280	219,839	10/20/2021	03/01/2044
45656R-CX-8	INDUSTRY CA SALES TAX REVENUE	..CF..	2	..	..1.E FE	19,809,680	..98.3250	19,665,000	20,000,000	19,752,997	..	(10,953)	..	..	..5.125	..5.120	JJ	512,500	1,025,000	04/10/2017	01/01/2051
469480-BF-3	JACKSONVILLE PUBLIC EDUC TNL BL	..CF..	2	..	..1.E FE	990,870	..107.6910	1,076,910	1,000,000	991,107	..	237	..	..	..6.025	..6.720	FA	27,604	25,028	03/02/2023	08/01/2038
469480-BG-1	JACKSONVILLE PUBLIC EDUC TNL BL	..CF..	2	..	..1.E FE	2,700,000	..109.3480	2,952,396	2,700,000	2,700,000	..	..	..	..	..7.000	..7.000	FA	78,750	71,400	02/02/2023	08/01/2046
485106-YD-4	KANSAS CITY MO SPL OBLG	..CF..	..	..	..1.F FE	1,500,000	..95.5910	1,433,865	1,500,000	1,500,000	..	..	..	..	..4.184	..4.180	AO	15,690	62,760	04/14/2022	04/01/2032
485106-YE-2	KANSAS CITY MO SPL OBLG	..CF..	2	..	..1.F FE	1,200,000	..95.5550	1,146,660	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	..94.7780	1,714,758	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	..94.9540	1,158,439	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	..93.6380	1,619,937	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	..CF..	2	..	..1.G FE	6,538,229	..89.6310	5,731,902	6,395,000	6,475,784	..	(14,245)	..	..	..4.689	..4.400	JJ	149,931	299,862	04/22/2019	01/01/2049
491397-BF-1	KENTUCKY PUB TRANSPRTN INFRAST	..CF..	1,2	..	..1.E FE	3,000,000	..64.3920	1,931,760	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	..CF..	2	..	..1.C FE	5,500,000	..100.0720	5,503,960	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	..CF..	2	..	..1.C FE	1,007,670	..72.3280	723,280	1,000,000	1,005,454	..	(689)	..	..	..3.482	..3.390	JD	2,902	34,820	09/03/2020	12/01/2055
524803-BC-6	LEHIGH CNTY AUTH WTR & SWR REV	..CF..	2	..	..1.C FE	4,783,395	..73.1710	3,475,623	4,750,000	4,773,778	..	(2,984)	..	..	..3.632	..3.540	JD	14,377	172,520	09/04/2020	12/01/2059
54243R-AF-1	LONG BEACH CA REVENUE	..CF..	2	..	..4.A FE	6,540,000	..93.1620	6,092,795	6,540,000	6,540,000	..	..	..	..	..7.282	..7.280	MN	79,374	476,243	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	..90.8670	4,543,350	5,000,000	5,000,000	..	..	..	..	..4.058	..4.050	MN	25,926	202,900	03/03/2022	05/15/2037
544712-2H-4	LOS ANGELES CNTY CA MET TRANSP	..CF..	1	..	..1.B FE	4,854,650	..105.4470	5,272,350	5,000,000	4,917,852	..	6,692	..	..	..5.735	..5.970	JD	23,896	286,750	11/16/2010	06/01/2039
546475-VS-0	LOUISIANA ST GAS & FUELS TAX R	..CF..	1,2	..	..1.D FE	4,000,000	..82.4130	3,296,520	4,000,000	4,000,000	..	..	..	..	..3.052	..3.050	MN	20,347	122,080	01/13/2022	05/01/2038
57419T-W6-4	MARYLAND ST CMNTY DEV ADMIN DE	..CF..	2	..	..1.B FE	2,392,455	..97.5190	2,403,843	2,465,000	2,393,694	..	1,239	..	..	..5.306	..5.560	MS	43,598	39,964	05/22/2023	09/01/2044

ANNUAL STATEMENT FOR THE YEAR 2023 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
57419T-ZG-9	MARYLAND ST CMNTY DEV ADMIN DE	..CF..	2	.....	..1.B FE	2,600,000	..96.5120	2,509,312	2,600,000	2,600,000	.....	.....	.....	.....	..4.851	..4.850	MS	42,042	121,221	08/26/2022	09/01/2037
57419T-ZH-7	MARYLAND ST CMNTY DEV ADMIN DE	..CF..	2	.....	..1.B FE	3,000,000	..95.5960	2,867,880	3,000,000	3,000,000	.....	.....	.....	.....	..4.991	..4.990	MS	49,910	143,907	08/26/2022	09/01/2042
57419T-ZJ-3	MARYLAND ST CMNTY DEV ADMIN DE	..CF..	2	.....	..1.B FE	2,937,184	..95.9350	2,810,896	2,930,000	2,936,293	.....	.....	.....	.....	..5.091	..5.050	MS	49,722	143,365	09/09/2022	09/01/2046
574218-NE-9	MARYLAND ST HLTH & HGR EDUCNL .....	.....	1	.....	..1.F FE	15,897,980	..92.6930	14,830,880	16,000,000	15,922,138	.....	.....	2,863	.....	..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	102.2080	3,066,240	3,000,000	3,119,382	.....	.....	(11,140)	.....	..5.836	..5.240	JD	14,590	165,353	12/13/2022	12/01/2042
57587G-YN-9	MASSACHUSETTS ST HSG FIN AGY H .....	.....	2	.....	..1.B FE	2,000,000	100.9070	2,018,140	2,000,000	2,000,000	.....	.....	.....	.....	..5.523	..5.520	JD	9,205	78,856	02/23/2023	12/01/2038
57587G-YP-4	MASSACHUSETTS ST HSG FIN AGY H .....	.....	2	.....	..1.B FE	2,000,000	100.8710	2,017,420	2,000,000	2,000,000	.....	.....	.....	.....	..5.623	..5.620	JD	9,372	80,284	02/23/2023	06/01/2042
592090-GP-3	MET GOVT NASHVILLE & DAVIDSONC	..CF..	2	.....	..1.D FE	4,000,000	..79.4470	3,177,880	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	..CF..	2	.....	..1.D FE	5,000,000	..75.2510	3,762,550	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	..CF..	2	.....	..1.C FE	2,800,000	..71.6660	2,006,648	2,800,000	2,800,000	.....	.....	.....	.....	..2.942	..2.940	JJ	41,188	82,376	10/07/2021	07/01/2043
592125-AA-6	MET GOVT NASHVILLE & DAVIDSON	..CF..	1	.....	..1.E FE	23,741,275	120.3070	27,369,843	22,750,000	23,409,225	.....	.....	(35,796)	.....	..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	110.1910	8,622,446	7,825,000	10,346,225	.....	.....	(150,764)	.....	..6.668	..3.540	MN	66,671	521,771	01/07/2022	11/15/2039
592643-EH-9	MET WASHINGTON DC ARPTS AUTH D	..CF..	1,2	.....	..1.E FE	5,000,000	..81.6850	4,084,250	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 EDUCNL FAC	..CF..	1	.....	..1.G FE	21,937,609	..98.8050	21,149,210	21,405,000	21,887,611	.....	.....	(11,030)	.....	..5.073	..4.900	AO	271,469	1,085,876	01/16/2019	04/01/2050
59333P-2R-8	MIAMI-DADE CNTY FL AVIATION RE .....	.....	2	.....	..1.E FE	3,673,570	..86.3100	3,702,699	4,290,000	3,711,592	.....	.....	30,021	.....	..3.732	..5.150	AO	40,026	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	..90.7990	6,809,925	7,500,000	7,588,363	.....	.....	(16,580)	.....	..4.280	..4.000	AO	80,250	321,000	03/21/2019	10/01/2041
59333P-4D-7	MIAMI-DADE CNTY FL AVIATION RE .....	.....	2	.....	..1.E FE	11,207,700	103.1790	10,317,900	10,000,000	10,774,988	.....	.....	(119,719)	.....	..5.000	..3.500	AO	125,000	500,000	03/12/2020	10/01/2049
59333P-6M-5	MIAMI-DADE CNTY FL AVIATION RE .....	.....	2	.....	..1.E FE	2,085,000	..79.2110	1,651,551	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	104.5040	6,244,114	5,975,000	6,405,415	.....	.....	(19,878)	.....	..5.624	..4.920	JJ	168,017	336,034	12/20/2012	07/01/2040
593490-ME-2	MIAMI FL SPL OBLG TXBL-REF-STREET & SID	..CF..	2	.....	..1.E FE	2,500,000	..95.7600	2,394,000	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	..95.9470	1,199,338	1,250,000	1,250,000	.....	.....	.....	.....	..4.808	..4.800	JJ	30,050	60,100	11/05/2018	01/01/2039
594654-QC-2	MICHIGAN ST HSG DEV AUTH SF MT	..CF..	2	.....	..1.C FE	4,795,000	..87.3910	4,190,398	4,795,000	4,795,000	.....	.....	.....	.....	..2.898	..2.890	JD	11,580	138,959	07/30/2021	06/01/2052
60416T-L6-3	MINNESOTA ST HSG FIN AGY	..CF..	2	.....	..1.B FE	1,400,000	100.4370	1,406,118	1,400,000	1,400,000	.....	.....	.....	.....	..5.414	..5.410	JJ	45,478	.....	04/20/2023	07/01/2038
60636A-PP-2	MISSOURI ST HLTH & EDUCNL FACS AUTH	..CF..	1,2	.....	..1.B FE	5,000,000	..81.4530	4,072,650	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	..85.7710	8,577,100	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	4,995,134	..94.6840	4,729,630	4,995,134	4,995,134	.....	.....	.....	.....	..3.810	..3.810	FIAN	27,490	190,315	07/19/2013	11/09/2032
61255Q-AR-7	MONTEREY PK CA PENSN OBLIG .....	.....	1,2	.....	..1.C FE	2,500,000	..73.3440	1,833,600	2,500,000	2,500,000	.....	.....	.....	.....	..3.021	..3.020	JD	6,294	75,525	02/03/2021	06/01/2043
63540Q-AR-8	NATIONAL CITY CA PENSN OBLIG .....	.....	2	.....	..1.D FE	5,000,000	..77.5030	3,875,150	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	..CF..	2	.....	..1.C FE	4,000,000	..70.0010	2,800,040	4,000,000	4,000,000	.....	.....	.....	.....	..3.142	..3.140	JJ	62,840	125,680	07/27/2021	07/01/2051
63609W-AR-3	NATIONAL FIN AUTH NH HOSP FACS	..CF..	2	.....	..1.C FE	9,020,000	..71.6830	6,465,807	9,020,000	9,020,000	.....	.....	.....	.....	..3.272	..3.270	MN	49,189	295,134	10/07/2021	05/01/2051
644693-KW-2	NEW HAMPSHIRE ST TURNPIKE SYS	..CF..	1	.....	..1.D FE	2,000,000	109.8850	2,197,700	2,000,000	2,000,000	.....	.....	.....	.....	..6.009	..6.000	MN	20,030	120,180	11/18/2009	11/01/2039
646066-7H-7	NEW JERSEY ST EDUCNL FACS AUT	..CF..	1,2	.....	..1.E FE	9,345,000	..75.9320	7,095,845	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	..CF..	1,2	.....	..1.F FE	2,025,360	..74.6940	1,493,880	2,000,000	2,018,825	.....	.....	(2,542)	.....	..3.613	..3.450	JJ	36,130	72,260	05/13/2020	11/01/2050
646139-W3-5	NEW JERSEY ST TURNPIKE AUTH TU	..CF..	1	.....	..1.E FE	15,107,361	124.5970	16,540,252	13,275,000	14,583,001	.....	.....	(53,411)	.....	..7.414	..6.360	JJ	492,104	984,209	08/05/2009	01/01/2040
64990C-7K-1	NEW YORK ST DORM AUTH REVENUES NON ST S	..CF..	2	.....	..1.D FE	24,382,270	..95.6510	21,999,730	23,000,000	23,688,467	.....	.....	(136,602)	.....	..4.850	..4.110	JJ	557,750	1,115,500	06/01/2018	07/01/2048
64990F-D8-4	NEW YORK ST DORM AUTH ST PERSO .....	.....	1	.....	..1.B FE	2,575,530	..88.1580	2,581,638	3,000,000	2,581,638	.....	.....	6,108	.....	..1.952	..5.030	MS	17,243	.....	11/28/2023	03/15/2029
64990F-Z5-6	NEW YORK ST DORM AUTH ST PERSO .....	.....	1,2	.....	..1.B FE	3,007,110	..90.5470	2,716,410	3,000,000	3,006,033	.....	.....	(613)	.....	..3.999	..3.970	MS	35,325	119,970	03/17/2022	03/15/2037
650348-AS-4	NEWARK HGR EDU FIN CORP TX REV .....	.....	2	.....	..1.G FE	5,000,000	..83.6960	4,184,800	5,000,000	5,000,000	.....	.....	.....	.....	..4.623	..4.620	AO	57,788	231,150	03/04/2022	04/01/2050
660043-AB-6	N HUDSON NJ SEWERAGE AUTH GROS .....	.....	1	.....	..1.F FE	12,895,000	103.2640	13,315,957	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	..98.0120	20,582,520	21,000,000	23,693,880	.....	.....	(1,540)	.....	..5.590	..4.940	JD	97,825	1,173,900	05/11/2018	12/01/2114
678908-4D-3	OKLAHOMA ST DEV FIN AUTH .....	.....	.....	.....	..1.A FE	3,500,000	..95.4050	3,339,175	3,500,000	3,500,000	.....	.....	.....	.....	..4.380	..4.380	MN	25,550	181,405	08/19/2022	11/01/2045
68304F-AN-6	ONTARIO CA PENSN OBLIG .....	.....	1	.....	..1.D FE	2,000,000	..86.4870	1,729,740	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 RETINT .....	.....	.....	.....	..1.C FE	3,055,975	..67.8640	2,205,580	3,250,000	3,072,348	.....	.....	7,147	.....	..2.650	..3.040	MN	14,354	86,125	08/26/2021	05/01/2042
684146-AM-5	ORANGE CA UNIF SCH DIST RETINT .....	.....	2	.....	..1.C FE	2,951,740	..67.1250	2,111,081	3,145,000	2,966,956	.....	.....	6,645	.....	..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	..94.2780	18,242,793	19,350,000	19,347,591	.....	.....	61	.....	..5.000	..5.000	JJ	483,750	967,500	07/09/2015	07/01/2045

ANNUAL STATEMENT FOR THE YEAR 2023 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
68608W-AK-8	OREGON ST UNIV GEN REVENUE	..CF..	1,2	.....	..1.D FE	12,005,900	..82.1390	9,856,680	12,000,000	12,003,324	.....	(558)	.....	.....	..4.052	..4.040	AO	121,560	486,240	04/12/2019	04/01/2052
68608W-AL-6	OREGON ST UNIV GEN REVENUE	..CF..	1,2	.....	..1.D FE	15,022,140	..76.1010	11,415,150	15,000,000	15,016,179	.....	(2,332)	.....	.....	..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	..73.1620	4,755,530	6,500,000	6,225,698	.....	9,724	.....	.....	..3.237	..3.540	MN	35,068	210,405	05/07/2020	05/01/2045
717893-L2-5	PHILADELPHIA PA WTR & WSTWTR R	.....	2	.....	..1.E FE	2,000,000	..98.7870	1,975,740	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	..92.4340	924,340	1,000,000	1,000,000	.....	.....	.....	.....	..4.289	..4.280	AO	10,723	42,890	02/14/2019	10/01/2040
717893-U3-3	PHILADELPHIA PA WTR & WSTWTR R	.....	2	.....	..1.E FE	15,000,000	..76.2610	11,439,150	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	..CF..	2	.....	..1.C FE	2,500,000	..100.3070	2,507,675	2,500,000	2,500,000	.....	.....	.....	.....	..5.145	..5.140	FA	53,594	127,553	07/29/2022	08/01/2037
72205R-GD-8	PINAL CNTY AZ REVENUE OBLGS	..CF..	2	.....	..1.C FE	2,850,000	..100.5580	2,865,903	2,850,000	2,850,000	.....	.....	.....	.....	..5.538	..5.530	FA	65,764	156,518	07/29/2022	08/01/2042
72205R-GE-6	PINAL CNTY AZ REVENUE OBLGS	..CF..	2	.....	..1.C FE	8,500,000	..100.8810	8,574,885	8,500,000	8,500,000	.....	.....	.....	.....	..5.738	..5.730	FA	203,221	483,666	07/29/2022	08/01/2052
73208P-BL-4	POMONA CA PENSN OBLG	.....	2	.....	..1.E FE	750,000	..88.9570	667,178	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.E FE	875,000	..84.0530	735,464	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.E FE	5,490,666	..81.4430	4,369,417	5,365,000	5,452,901	.....	(11,714)	.....	.....	..3.716	..3.430	FA	83,068	199,363	08/25/2020	08/01/2040
73208P-BT-7	POMONA CA PENSN OBLG	.....	2	.....	..1.E FE	7,068,380	..77.8590	5,329,449	6,845,000	7,001,275	.....	(20,835)	.....	.....	..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	..CF..	2	.....	..1.D FE	11,826,440	..70.1620	8,244,035	11,750,000	11,808,201	.....	(6,766)	.....	.....	..3.175	..3.100	JJ	172,023	373,063	06/16/2021	07/15/2060
735240-S7-9	PORT OF PORTLAND OR ARPT REVEN	..CF..	1,2	.....	..1.G FE	5,500,000	..88.3670	4,860,185	5,500,000	5,500,000	.....	.....	.....	.....	..4.067	..4.060	JJ	111,843	223,685	04/04/2021	07/01/2039
735240-S8-7	PORT OF PORTLAND OR ARPT REVEN	..CF..	1,2	.....	..1.G FE	8,043,560	..83.3040	6,664,320	8,000,000	8,025,614	.....	(4,071)	.....	.....	..4.237	..4.170	JJ	169,480	338,960	04/08/2019	07/01/2049
74442C-CE-2	PUBLIC FIN AUTH W/ HOSP REVENU	.....	1	.....	..1.F FE	12,622,166	..71.3870	9,126,828	12,785,000	12,634,041	.....	3,899	.....	.....	..3.340	..3.410	JD	35,585	427,019	10/22/2020	06/01/2050
756839-BL-9	RED OAK TX INDL DEV CORP SALES	.....	2	.....	..1.C FE	3,380,000	.....	3,233,342	3,380,000	3,380,000	.....	.....	.....	.....	..5.650	..5.650	FA	72,144	190,970	05/10/2022	08/15/2052
764464-AR-4	RICHMOND CA PENSN FUNDING	.....	2	.....	..1.D FE	15,000,000	..100.2170	15,032,550	15,000,000	15,000,000	.....	.....	.....	.....	..5.786	..5.780	JJ	400,198	740,126	08/26/2022	01/15/2044
765433-MB-0	RICHMOND VA PUBLIC UTILITY REV	..CF..	2	.....	..1.C FE	2,500,000	..83.9280	2,098,200	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.D FE	9,500,000	..85.3270	8,106,065	9,500,000	9,500,000	.....	.....	.....	.....	..3.857	..3.850	JD	30,535	366,415	06/05/2020	08/01/2045
76913D-GK-7	RIVERSIDE CNTY CA INFRASTRUCTU	..CF..	2	.....	..1.D FE	6,500,000	..74.8340	4,864,210	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	..CF..	1,2	.....	..1.E FE	19,695,176	..73.9880	14,804,999	20,010,000	19,696,469	.....	287	.....	.....	..3.915	..3.970	MN	130,565	783,392	12/18/2019	05/01/2119
79467B-CN-3	SALES TAX SECURITIZATION CORP I	.....	1	.....	..1.B FE	19,387,020	..94.6590	17,985,210	19,000,000	19,343,823	.....	(9,752)	.....	.....	..4.787	..4.640	JJ	454,765	909,530	02/27/2019	01/01/2048
79467B-GC-3	SALES TAX SECURITIZATION CORP	.....	1	.....	..1.D FE	3,474,941	..100.4520	3,520,843	3,505,000	3,478,049	.....	3,108	.....	.....	..4.947	..5.050	JJ	158,461	.....	02/10/2023	01/01/2033
796242-VD-4	SAN ANTONIO TX ARPT SYS REVENU	.....	2	.....	..1.F FE	5,779,944	..85.6790	4,939,394	5,765,000	5,774,314	.....	(1,502)	.....	.....	..3.707	..3.670	JJ	106,854	213,709	12/02/2019	07/01/2040
796246-AM-5	SAN ANTONIO TX CUSTOMER FAC CH	.....	2	.....	..1.G FE	7,766,018	..96.6770	7,482,800	7,740,000	7,744,934	.....	(3,081)	.....	.....	..5.771	..5.720	JJ	223,338	446,675	10/07/2015	07/01/2040
797299-MG-6	SAN DIEGO CA PUBLIC FACS FINGAUTH LEASE	.....	2	.....	..1.D FE	11,600,000	..91.9860	10,670,376	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	..CF..	1,2	.....	..1.F FE	2,500,000	..75.5280	1,888,200	2,500,000	2,500,000	.....	.....	.....	.....	..3.103	..3.100	JJ	38,788	77,575	11/18/2021	07/01/2043
79766D-TW-9	SAN FRANCISCO CALIF CITY &CNTY	..CF..	1,2	.....	..1.E FE	5,460,012	..76.0010	4,134,454	5,440,000	5,455,294	.....	(1,816)	.....	.....	..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..	2	.....	..1.B FE	4,898,550	..84.7330	4,236,650	5,000,000	4,909,892	.....	2,531	.....	.....	..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..	2	.....	..1.B FE	5,000,000	..89.5730	4,478,650	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..	2	.....	..1.B FE	5,000,000	..86.2450	4,312,250	5,000,000	5,000,000	.....	.....	.....	.....	..4.371	..4.370	MS	72,850	218,550	02/08/2019	09/01/2049
79772E-DN-8	SAN FRANCISCO CITY & CNTY CA C	..CF..	2	.....	..1.B FE	7,000,000	..76.5410	5,357,870	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	..CF..	2	.....	..1.B FE	4,500,000	..74.6720	3,360,240	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	..76.6810	6,326,183	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	..CF..	1,2	.....	..1.D FE	16,360,000	..72.0250	11,783,290	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	..76.1740	8,535,297	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	..75.0280	6,002,240	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	..85.6430	14,636,389	17,090,000	17,302,844	.....	(13,303)	.....	.....	..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.A FE	2,068,014	..79.0650	1,541,768	1,950,000	2,036,297	.....	(10,991)	.....	.....	..3.900	..3.180	JD	6,338	76,050	01/06/2021	12/01/2047
837123-LD-8	SOUTH CAROLINA ST PORTS AUTH P	..CF..	2	.....	..1.E FE	4,564,470	..78.8180	3,546,810	4,500,000	4,539,714	.....	(6,400)	.....	.....	..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	..97.0500	4,022,723	4,145,000	4,145,000	.....	.....	.....	.....	..5.130	..5.130	MN	35,440	151,210	01/19/2023	05/01/2039
850269-FD-8	SPRINGDALE AR SALES & USE REVE	.....	2	.....	..1.C FE	2,500,000	..102.1250	2,553,125	2,500,000	2,500,000	.....	.....	.....	.....	..5.480	..5.480	FA	53,658	.....	06/28/2023	08/01/2037
850269-FE-6	SPRINGDALE AR SALES & USE REVE	.....	2	.....	..1.C FE	2,710,000	..102.0900	2,766,639	2,710,000	2,710,000	.....	.....	.....	.....	..5.530	..5.530	FA	58,696	.....	06/28/2023	08/01/2038

ANNUAL STATEMENT FOR THE YEAR 2023 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
850269-FF-3	SPRINGDALE AR SALES & USE REVE		2		1.C FE	1,000,000	102.1800	1,021,800	1,000,000	1,000,000					5.606	5.600	FA	21,957		06/28/2023	08/01/2039
850269-FG-1	SPRINGDALE AR SALES & USE REVE		2		1.C FE	750,000	102.0460	765,345	750,000	750,000					5.636	5.630	FA	16,556		06/28/2023	08/01/2040
86657M-AY-2	SUMTER LANDING FL CDD RECREATIONAL REV	.CF.	1		1.E FE	6,000,000	.98.3310	5,899,860	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	.89.8540	6,289,780	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	.90.9700	6,367,900	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	.89.2460	13,386,900	15,000,000	15,026,075		(18,461)			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	.94.8620	6,640,340	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	108.1850	8,654,800	8,000,000	8,000,000					5.966	5.960	JJ	238,640	477,280	07/13/2010	01/01/2035
874476-HD-9	TALLAHASSEE FL ENERGY SYS REVE	.CF.	1		1.C FE	10,500,000	108.4410	11,386,305	10,500,000	10,500,000					5.969	5.960	AO	156,686	626,745	10/27/2010	10/01/2040
88046K-FN-1	TENNESSEE HSG DEV AGY RSOL FIN	.CF.	2		1.B FE	2,250,000	100.7210	2,266,223	2,250,000	2,250,000					5.436	5.430	JJ	53,001		06/28/2023	07/01/2038
88046K-FP-6	TENNESSEE HSG DEV AGY RSOL FIN	.CF.	2		1.B FE	3,250,000	.99.7280	3,241,160	3,250,000	3,250,000					5.465	5.460	JJ	76,965		06/28/2023	07/01/2043
88046K-FQ-4	TENNESSEE HSG DEV AGY RSOL FIN	.CF.	2		1.B FE	2,725,000	.99.6620	2,715,790	2,725,000	2,725,000					5.495	5.490	JJ	64,887		06/28/2023	07/01/2048
890099-FH-2	TOMPKINS CNTY NY INDL DEV AGY	.CF.	2		1.E FE	638,593	.68.3700	444,405	650,000	639,756		484			3.250	3.370	AO	5,281	21,125	06/03/2021	10/01/2041
890099-FJ-8	TOMPKINS CNTY NY INDL DEV AGY	.CF.	2		1.E FE	1,268,579	.64.1170	833,521	1,300,000	1,270,826		938			3.375	3.520	AO	10,969	43,875	06/03/2021	10/01/2046
890099-FK-5	TOMPKINS CNTY NY INDL DEV AGY	.CF.	2		1.E FE	1,467,000	.61.8090	927,135	1,500,000	1,468,711		724			3.500	3.620	AO	13,125	52,500	06/03/2021	10/01/2051
890099-FL-3	TOMPKINS CNTY NY INDL DEV AGY	.CF.	2		1.E FE	1,036,210	.61.6620	650,534	1,055,000	1,036,987		336			3.625	3.720	AO	9,561	38,244	06/03/2021	10/01/2053
890099-GB-4	TOMPKINS CNTY NY INDL DEV AGY	.CF.	2		1.F FE	2,155,110	.64.3550	1,930,650	3,000,000	2,181,833		20,042			3.500	5.770	AO	26,250	105,000	08/25/2022	10/01/2046
890099-GD-0	TOMPKINS CNTY NY INDL DEV AGY	.CF.	2		1.F FE	3,954,558	.61.0590	2,460,678	4,030,000	3,957,513		1,284			3.750	3.850	AO	37,781	151,125	06/03/2021	10/01/2054
89546R-TG-9	TRI-CNTY MET TRANSPRTN DIST OR	.CF.	1,2		1.A FE	2,000,000	.73.2460	1,464,920	2,000,000	2,000,000					2.942	2.940	MS	19,613	58,840	10/06/2021	09/01/2048
899154-BG-2	TULARE CNTY CA PENSN OBLG		2		1.D FE	7,000,000	.91.6890	6,418,230	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	.85.2420	4,262,100	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	.82.3930	4,119,650	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	.CF.	2		1.D FE	4,113,274	.70.6830	2,919,208	4,130,000	4,114,267					3.000	3.020	JD	10,325	123,900	06/16/2021	06/01/2050
914119-3P-5	UNIV OF CINCINNATI OH RECPTS	.CF.	2		1.D FE	11,444,034	.73.0660	8,238,192	11,275,000	11,401,620		(17,769)			3.190	2.990	JD	29,973	359,673	07/20/2021	06/01/2051
91412G-C8-6	UNIV OF CALIFORNIA CA REVENUES	.CF.	1		1.C FE	18,758,290	.92.3840	17,437,480	18,875,000	18,759,010		102			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	.68.0450	7,906,829	11,620,000	11,620,000					3.000	3.000	AO	87,150	348,600	10/05/2021	04/01/2051
91476P-WW-4	UNIV OK REVENUES	.CF.	2		1.E FE	1,155,000	.78.5560	907,322	1,155,000	1,155,000					3.256	3.250	JJ	18,803	37,607	12/03/2020	07/01/2041
927063-CJ-4	VLG CENTER FL CDD UTILITY REVE	.CF.	1		1.D FE	5,000,000	.98.0330	4,901,650	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	.95.8200	11,977,500	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	.CF.	2		1.B FE	1,625,000	.66.8230	1,085,874	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	.CF.	2		1.B FE	5,000,000	.72.1420	3,607,100	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	.CF.	2		1.B FE	4,500,000	.70.7380	3,183,210	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	.CF.	2		1.B FE	1,250,000	.71.7820	897,275	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	.CF.	2		1.B FE	10,000,000	.68.9240	6,892,400	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	.83.7970	4,856,036	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	.81.3070	2,833,549	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	.79.1300	1,582,600	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	.110.3050	8,272,875	7,500,000	7,500,000					6.516	6.510	JJ	244,350	488,700	12/01/2010	07/01/2042
949522-AL-0	WELLINGTON FL PUBLIC IMPT REVE	.CF.	2		1.A FE	4,000,000	.101.5730	4,062,920	4,000,000	4,000,000					5.550	5.550	JJ	101,133		06/28/2023	01/01/2053
95236P-EK-2	W COVINA CA PUBLIC FING AUTH L	.CF.	2		1.C FE	3,281,208	100.0650	3,287,135	3,285,000	3,281,757		305			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	.80.2800	12,042,000	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	.CF.	2		1.E FE	7,000,000	.72.2690	5,058,830	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 COMMN PE		2		1.F FE	4,473,280	.95.7850	4,310,325	4,500,000	4,473,977		508			6.000	6.040	FA	112,500	267,750	07/29/2022	08/01/2050
0819999999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					1,475,242,292	XXX	1,282,957,878	1,463,978,406	1,472,438,513		(623,560)			XXX	XXX	XXX	19,478,014	61,038,701	XXX	XXX
20754N-AB-1	CAS 2022-R06 1M1		4,6		1.A	2,081,855	102.9470	2,143,220	2,081,855	2,081,855					8.087	7.370	MON	3,274	160,537	06/06/2022	05/25/2042

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
20755A-AB-8	CAS 2023-R02 1M1	..CF..	4	6	1.A	8,461,735	102.0460	8,616,874	8,444,033	8,461,735		(2,539)			7.637	7.580	MON	12,540	545,551	02/07/2023	01/25/2043
207932-AA-2	CAS 2023-R01 1M1	..CF..	4	6	1.A	10,368,054	101.5880	10,457,900	10,294,331	10,365,968		(5,095)			7.737	7.590	MON	15,488	504,281	09/21/2023	12/25/2042
31283H-WB-7	FG G01542	..CF..	4		1.A	6,753	105.1910	7,050	6,702	6,753		(11)			6.500	5.720	MON	36	436	09/13/2004	03/01/2033
3128K6-GH-7	FG A45600	..CF..	4		1.A	46,354	103.9130	48,007	46,199	46,354		(9)			5.500	5.340	MON	212	2,541	06/09/2005	06/01/2035
31292G-K4-7	FG C00315	..CF..	4		1.A	45	102.5840	47	46	46					6.500	6.620	MON		3	11/09/1994	04/01/2024
31296M-20-1	FG A13483	..CF..	4		1.A	56,803	103.8260	58,533	56,376	56,803		(57)			6.500	6.100	MON	305	3,664	09/13/2004	09/01/2033
31296T-Q8-0	FG A18579	..CF..	4		1.A	4,051	102.8660	4,153	4,037	4,048		(4)			5.500	1.370	MON	19	222	06/09/2005	02/01/2034
31296T-Q8-0	FG A18579	..CF..	4		1.A	11,703	102.8660	11,998	11,664	11,695		(12)			5.500	3.970	MON	53	642	06/09/2005	02/01/2034
31296U-JK-8	FG A19266	..CF..	4		1.A	13,681	103.2880	14,114	13,665	13,681		(2)			6.000	5.840	MON	68	820	11/15/2004	08/01/2034
312970-2U-2	FG A35287	..CF..	4		1.A	9,471	103.1200	9,734	9,439	9,469		(21)			5.500	5.340	MON	43	519	06/09/2005	06/01/2035
31356H-RU-3	FG D54999	..CF..	4		1.A	528	102.5870	537	523	523					6.500	6.330	MON	3	34	11/08/1994	05/01/2024
313615-TX-4	FN 50966	..CF..	4		1.A	12	99.6180	12	12	12					7.000	6.910	MON		1	05/09/1995	01/01/2024
3136BP-KU-4	FNR 2022-76 DA	..CF..	4		1.A	7,037,840	100.5710	7,085,824	7,045,546	7,037,840		833			5.500	5.440	MON	32,292	387,505	10/07/2022	08/25/2045
3136BP-LH-2	FNR 2022-76 D	..CF..	4		1.A	12,676,907	101.5360	12,980,435	12,783,974	12,680,970		14,424			5.500	5.600	MON	58,593	703,119	11/08/2022	08/25/2045
3136BP-MB-4	FNR 2022-75 B	..CF..	4		1.A	2,801,358	99.9420	2,795,388	2,796,987	2,800,334		(1,479)			5.500	5.360	MON	12,820	128,195	02/14/2023	07/25/2047
3136BP-PF-2	FNR 2022-87 BD	..CF..	4		1.A	4,521,247	99.9600	4,532,565	4,534,354	4,521,247		1,495			5.000	4.980	MON	18,893	226,718	11/17/2022	11/25/2048
3136BP-QD-6	FNR 2022-82 KA	..CF..	4		1.A	9,080,373	100.3580	9,132,914	9,100,280	9,080,373		1,848			5.000	4.970	MON	37,918	492,607	11/17/2022	03/25/2046
3136BP-SF-9	FNR 2023-3 AB	..CF..	4		1.A	8,952,375	100.3500	8,939,022	8,907,836	8,947,924		(9,509)			5.500	5.280	MON	40,828	449,103	01/05/2023	03/25/2049
3136BQ-MR-7	FNR 2023-42 EY	..CF..	4		1.A	10,000,000	102.1160	10,211,653	10,000,000	10,000,000					6.000	5.930	MON	50,000	150,000	08/24/2023	10/25/2053
3136BQ-QA-0	FNR 2023-51 L	..CF..	4		1.A	9,971,875	103.4520	10,345,212	10,000,000	9,971,875					6.500	6.470	MON	54,167	108,333	10/16/2023	11/25/2053
31371E-WU-5	FN 250059	..CF..	4		1.A	311	103.1710	317	307	307					7.000	6.730	MON	2	22	07/05/1994	06/01/2024
31371F-BW-1	FN 250353	..CF..	4		1.A	3,794	103.1010	4,041	3,919	3,888		26			6.500	7.020	MON	21	255	02/28/1996	09/01/2025
31375D-PU-1	FN 317135	..CF..	4		1.A	2,350	103.3880	2,509	2,427	2,405		14			6.500	7.020	MON	13	158	02/28/1996	03/01/2026
3137AR-FM-3	FHR 4066 VZ	..CF..	4		1.A	87,308	91.5580	88,325	96,469	90,215		637			3.500	4.580	MON	281	3,376	07/01/2014	06/15/2042
3137B2-G3-8	FHR 4206 LZ	..CF..	4		1.A	196,247	90.5500	196,616	217,134	208,968		7,366			3.500	4.620	MON	633	7,458	07/01/2014	05/15/2043
3137H9-BS-7	FHR 5264 DA	..CF..	4		1.A	6,929,921	100.0270	6,959,022	6,957,098	6,930,408		3,162			5.000	5.010	MON	28,988	347,855	09/22/2022	07/25/2047
3137H9-DC-0	FHR 5270 AB	..CF..	4		1.A	6,540,932	101.1360	6,635,996	6,561,436	6,540,932		2,334			5.500	5.480	MON	30,073	360,879	10/28/2022	01/25/2049
3137H9-F6-1	FHR 5274 JA	..CF..	4		1.A	4,799,838	100.5760	4,862,441	4,834,586	4,801,083		4,403			5.500	5.570	MON	22,159	265,902	10/19/2022	08/25/2045
3137H9-K3-2	FHR 5280 DA	..CF..	4		1.A	14,951,811	101.1350	15,160,348	14,990,113	14,952,566		4,843			5.500	5.470	MON	68,705	824,456	11/09/2022	01/25/2049
3137H9-KZ-1	FHR 5283 BA	..CF..	4		1.A	15,459,919	101.1400	15,677,016	15,500,227	15,460,774		5,522			5.500	5.470	MON	71,043	923,555	11/09/2022	03/25/2049
3137H9-LH-0	FHR 5283 EA	..CF..	4		1.A	8,964,280	101.5640	8,958,930	8,820,940	8,950,920		(28,090)			5.500	5.030	MON	40,429	485,152	11/10/2022	11/25/2048
31395C-QX-2	FHR 2825 PZ	..CF..	4		1.A	137,093	101.0710	127,741	126,387	135,763		6,127			5.500	4.360	MON	579	6,951	07/01/2014	07/15/2034
31396Q-L7-2	FNR 2009-65 JY	..CF..	4		1.A	254,037	98.7290	252,227	255,474	254,037		194			4.500	4.570	MON	958	11,496	05/09/2011	09/25/2039
31397J-TA-2	FHR 3342 PZ	..CF..	4		1.A	566,957	101.2010	573,841	567,030	566,941		11			5.000	4.970	MON	2,363	28,352	10/06/2009	06/15/2037
31397N-C5-2	FNR 2009-35 DB	..CF..	4		1.A	67,991	98.8490	68,923	69,725	67,991		88			4.500	5.000	MON	261	3,138	11/17/2010	05/25/2039
31397U-Z0-5	FNR 2011-58 HL	..CF..	4		1.A	282,697	95.5600	261,872	274,037	282,697		(457)			4.000	3.290	MON	913	10,961	07/01/2014	07/25/2041
31398G-HQ-5	FNR 2009-98 WK	..CF..	4		1.A	468,354	99.7540	467,348	468,500	468,354		10			4.750	4.710	MON	1,854	22,254	11/23/2009	12/25/2039
31398K-VF-4	FHR 3600 BJ	..CF..	4		1.A	201,661	96.0880	200,801	208,975	202,347		1,095			4.000	4.740	MON	697	8,359	11/25/2009	11/15/2039
31398N-4W-1	FNR 2010-132 BC	..CF..	4		1.A	378,102	95.8910	356,516	371,792	375,409		(899)			4.000	3.750	MON	1,239	14,872	07/01/2014	11/25/2040
31398N-F9-0	FNR 2010-112 DZ	..CF..	4		1.A	5,177,388	95.1920	5,153,727	5,413,982	5,232,030		27,274			4.000	4.590	MON	18,047	216,559	10/06/2010	10/25/2040
31398N-H4-9	FNR 2010-112 LZ	..CF..	4		1.A	2,525,955	95.1920	2,512,606	2,639,488	2,550,550		13,332			4.000	4.590	MON	8,798	105,580	10/07/2010	10/25/2040
31398N-NE-0	FNR 2010-115 ZB	..CF..	4		1.A	4,212,542	95.1120	4,183,013	4,397,951	4,234,997		16,574			4.000	4.650	MON	14,660	175,918	10/07/2010	10/25/2040
31398N-SS-4	FNR 2010-109 GZ	..CF..	4		1.A	965,772	95.0550	958,702	1,008,575	970,106		3,852			4.000	4.660	MON	3,362	40,343	10/07/2010	10/25/2040
31398N-WU-4	FNR 2010-111 BZ	..CF..	4		1.A	2,233,442	95.0490	2,203,426	2,318,188	2,243,368		7,660			4.000	4.550	MON	7,727	92,727	10/06/2010	10/25/2040
31398P-CT-4	FNR 2010-38 ME	..CF..	4		1.A	1,061,943	98.5950	1,044,415	1,059,295	1,059,295		(28)			4.500	4.420	MON	3,972	47,668	05/25/2011	04/25/2040

ANNUAL STATEMENT FOR THE YEAR 2023 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
31398S-XH-1	FNR 2010-141 AL	..CF..	4	.....	1.A	204,355	..95.7560	187,187	195,481	201,624		(1,301)			4.000	3.350	MON	652	7,819	07/01/2014	12/25/2040
31399W-VL-5	FHR 3654 Z	..CF..	4	.....	1.A	118,973	..97.6470	108,862	111,484	117,294		(1,256)			4.500	3.600	MON	418	5,017	07/01/2014	04/15/2040
35564K-DB-2	STACR 2021-DNA2 M2		4,6	.....	1.A	6,115,176	100.9390	6,163,392	6,106,036	6,125,579		5,946			7.637	7.610	MON	9,068	429,812	02/07/2023	08/25/2033
35564K-EL-9	STACR 2021-DNA3 M2		4,6	.....	1.A	11,904,375	100.3150	12,037,858	12,000,000	11,947,415		43,040			7.437	7.710	MON	17,354	846,483	01/13/2023	10/25/2033
35564K-FV-6	STACR 2021-HQA2 M2		4,6	.....	1.A	7,899,016	..98.4870	7,903,656	8,025,000	7,910,168		11,152			7.387	7.940	MON	11,527	251,071	08/15/2023	12/25/2033
35564K-MH-9	STACR 2021-DNA7 M1		4,6	.....	1.E	4,105,418	..98.7450	4,133,579	4,186,110	4,112,077		6,658			7.137	7.740	MON	5,810	126,490	08/16/2023	11/25/2041
35564K-NK-1	STACR 2021-HQA4 M1		4,6	.....	1.B	1,967,124	..98.7530	1,980,347	2,005,351	1,968,830		3,953			6.287	7.080	MON	2,452	53,303	08/08/2023	12/25/2041
35564K-P3-7	STACR 2023-DNA1 M1A		4,6	.....	1.A	8,747,200	100.8830	8,805,332	8,728,216	8,747,200		(2,553)			7.437	7.400	MON	12,622	504,756	03/08/2023	03/25/2043
35564K-PV-5	STACR 2022-DNA1 M1B		4,6	.....	1.A	4,005,625	..99.9610	3,998,472	4,000,000	4,005,625					7.187	6.610	MON	5,590	272,050	01/19/2022	01/25/2042
35564K-RF-8	STACR 2022-DNA2 M1B		4,6	.....	1.A	1,500,000	101.1850	1,517,777	1,500,000	1,500,000					7.737	7.160	MON	2,257	110,360	02/07/2022	02/25/2042
35564K-T5-8	STACR 2023-DNA2 M1A		4,6	.....	1.A	2,442,007	101.5600	2,458,597	2,420,825	2,441,736		(1,221)			7.437	7.260	MON	3,501	61,311	09/14/2023	04/25/2043
35564K-WS-4	STACR 2022-DNA4 M1A		4,6	.....	1.A	2,713,242	101.1860	2,745,444	2,713,242	2,713,242					7.537	6.600	MON	3,977	194,136	05/09/2022	05/25/2042
35564K-YN-3	STACR 2022-DNA5 M1A		4,6	.....	1.A	1,050,011	102.3900	1,075,107	1,050,011	1,050,011					8.287	7.530	MON	1,692	83,092	06/13/2022	06/25/2042
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						215,346,187	XXX	217,421,521	216,343,670	215,526,657		139,330			XXX	XXX	XXX	742,249	10,814,777	XXX	XXX
31419T-PJ-9	FN AF4024	..CF..	4	.....	1.A	14,362,500	..79.1000	11,865,075	15,000,000	14,413,849		(42,275)			3.750	4.030	MON	48,438	570,313	03/01/2019	01/01/2058
0839999999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						14,362,500	XXX	11,865,075	15,000,000	14,413,849		(42,275)			XXX	XXX	XXX	48,438	570,313	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						1,704,950,979	XXX	1,512,244,474	1,695,322,076	1,702,379,019		(526,505)			XXX	XXX	XXX	20,268,701	72,423,791	XXX	XXX
00081T-AK-4	ACCO BRANDS CORP			1,2	3.C FE	1,500,000	..90.2300	1,353,462	1,500,000	1,500,000					4.250	4.250	MS	18,771	63,750	03/01/2021	03/15/2029
001055-AY-8	AFLAC INC			1,2	1.G FE	9,934,000	..93.8700	9,937,043	10,000,000	9,939,138		1,238			4.750	4.790	JJ	219,028	475,000	10/29/2018	01/15/2049
0010EQ-B*-6	AEP TEXAS NORTH COMPANY				2.A	8,000,000	..86.1740	6,893,929	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	101.8060	4,072,264	4,000,000	4,396,553		(14,918)			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	..97.4060	3,896,241	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	101.2700	3,038,104	3,000,000	2,997,455		455			5.750	5.780	JJ	85,292		06/28/2023	07/02/2026
00191U-AA-0	ASGN INCORPORATED			1,2	3.C FE	2,023,750	..95.5910	1,911,820	2,000,000	2,007,571		(5,265)			4.625	4.330	MN	11,819	92,500	10/08/2020	05/15/2028
00206R-BK-7	AT&T INC			1	2.B FE	4,338,050	..86.3310	4,316,553	5,000,000	4,410,733		14,543			4.350	5.270	JD	9,667	217,500	05/23/2018	06/15/2045
00206R-CG-5	AT&T INC			1	2.B FE	1,835,300	..91.0450	1,820,908	2,000,000	1,853,893		3,843			4.800	5.390	JD	4,267	96,000	08/14/2018	06/15/2044
00206R-DF-6	AT&T INC			1	2.B FE	7,286,090	105.9000	7,413,026	7,000,000	7,215,023		(7,751)			6.000	5.700	FA	158,667	420,000	07/13/2011	08/15/2040
00206R-DK-5	AT&T INC			1,2	2.B FE	438,005	..87.3580	436,792	500,000	442,803		1,052			4.550	5.380	MS	7,078	22,750	12/20/2018	03/09/2049
00206R-FS-6	AT&T INC			1	2.B FE	5,674,530	..92.2950	5,537,703	6,000,000	5,688,296		2,876			5.300	5.640	FA	121,017	318,000	08/16/2018	08/15/2058
00206R-GD-8	AT&T INC				2.B FE	5,000,000	100.3460	5,017,348	5,000,000	5,000,000					6.807	6.800	MJSD	18,910	327,278	08/16/2018	06/12/2024
00206R-JE-3	AT&T INC			1	2.B FE	2,031,500	101.1180	2,022,367	2,000,000	2,023,801		(825)			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	..90.8190	2,724,594	3,000,000	3,140,940		(4,806)			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	..92.8190	1,392,289	1,500,000	1,364,967		35,246			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	..79.4080	11,117,122	14,000,000	12,885,158		42,949			3.500	4.140	JD	40,833	490,000	03/23/2022	06/01/2041
00206R-JN-7	AT&T INC			1,2	2.B FE	13,733,060	..74.5670	10,812,249	14,500,000	13,756,738		8,534			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	..74.3340	371,671	500,000	538,814		(616)			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	..95.1580	20,458,977	21,500,000	21,412,011		2,223			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	..91.8120	3,332,800	3,630,000	3,791,325		(4,467)			4.450	4.130	MN	21,098	161,535	03/23/2022	05/14/2046
00287Y-CZ-0	ABBVIE INC			1,2	1.G FE	17,401,800	..94.5960	16,672,691	17,625,000	17,454,185		4,655			4.625	4.690	AO	203,789	815,156	07/02/2013	10/01/2042
00287Y-DA-4	ABBVIE INC			1,2	1.G FE	8,114,490	..97.3330	7,786,709	8,000,000	8,101,732		(3,119)			4.850	4.740	JD	17,244	388,000	03/27/2019	06/15/2044
00287Y-DB-2	ABBVIE INC			1	1.G FE	5,543,338	..96.1810	5,289,980	5,500,000	5,539,233		(1,159)			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	..95.0990	6,181,456	6,500,000	6,524,627		(9,413)			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	..93.8340	1,126,015	1,200,000	1,206,374		(2,099)			2.150	1.960	FA	10,750	25,800	02/02/2022	02/01/2027

ANNUAL STATEMENT FOR THE YEAR 2023 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
00790R-AB-0	ADVANCED DRAINAGE SYSTEM	...	...	1,2	3.C FE	1,509,375	100.7490	1,511,240	1,500,000	1,506,957		(1,695)			6.375	6.220	JJ	44,694	105,188	06/09/2022	06/15/2030
007944-AF-8	ADVENT HEALTH SYSTEM	...	...	1,2	1.G FE	2,478,840	90.2860	2,166,879	2,400,000	2,458,113		(10,991)			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	111.9550	559,776	500,000	533,389		(1,779)			6.625	5.860	JD	1,472	33,125	11/28/2006	06/15/2036
00912X-AY-0	AIR LEASE CORP	...	...	1,2	2.B FE	3,235,530	94.5640	2,836,943	3,000,000	3,148,888		(38,552)			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	97.6990	1,758,587	1,800,000	1,905,829		(21,515)			4.625	3.210	AO	20,813	83,250	02/02/2022	10/01/2028
00914A-AS-1	AIR LEASE CORP	...	...	1,2	2.B FE	9,783,200	84.9890	8,498,900	10,000,000	9,820,733		19,332			2.875	3.120	JJ	132,569	287,500	01/05/2022	01/15/2032
010392-FV-5	ALABAMA POWER CO	...	...	1,2	1.G FE	7,070,350	70.7530	4,952,762	7,000,000	7,066,682		(1,564)			3.125	3.070	JJ	100,868	218,750	06/15/2021	07/15/2051
01166V-AA-7	ALASKA AIRLINES 2020 TR	...	...	...	1.G FE	6,124,417	96.8300	5,924,719	6,118,681	6,122,216		(1,122)			4.800	4.770	FA	110,952	293,697	06/24/2020	08/15/2027
012725-AD-9	ALBEMARLE CORP	...	...	1	2.B FE	24,727,896	93.0920	22,156,025	23,800,000	24,578,405		(22,422)			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.C FE	1,995,000	97.2200	1,944,405	2,000,000	1,997,776		666			4.625	4.660	JJ	42,653	92,500	12/16/2019	01/15/2027
013092-AE-1	ALBERTSONS COS/SAFEWAY	...	...	1,2	3.C FE	1,016,250	96.2340	962,340	1,000,000	1,009,094		(1,960)			4.875	4.630	FA	18,417	48,750	01/23/2020	02/15/2030
01748T-AF-5	ALLEGION US HOLDING CO	...	...	1,2	2.B FE	9,999,800	102.5630	10,256,394	10,000,000	9,999,987		.1			5.411	5.410	JJ	270,550	554,628	06/07/2022	07/01/2032
018522-A8-1	ALLETE INC	...	...	...	1.F FE	3,600,000	104.0400	3,745,456	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	97.5160	14,627,423	15,000,000	16,003,838		(223,191)			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	96.6260	3,865,070	4,000,000	3,948,264		12,220			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	99.3720	2,484,305	2,500,000	2,647,540		(7,111)			6.500	5.850	MN	20,764	162,500	02/21/2013	05/15/2057
02005N-BQ-2	ALLY FINANCIAL INC	...	...	1,2	2.C FE	11,876,520	96.4950	11,579,502	12,000,000	11,911,878		22,952			4.750	4.980	JD	34,833	570,000	06/06/2022	06/09/2027
02079K-AC-1	ALPHABET INC	...	...	1,2	1.C FE	22,484,160	94.4370	20,965,098	22,200,000	22,360,104		(65,518)			1.998	1.680	FA	167,566	443,556	02/02/2022	08/15/2026
023135-BM-7	AMAZON.COM INC	...	...	1,2	1.E FE	8,300,950	91.9080	6,433,560	7,000,000	8,245,825		(20,257)			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	66.1190	1,322,394	2,000,000	1,780,288		3,143			2.700	3.210	JD	4,200	54,000	03/23/2021	06/03/2060
023135-BY-1	AMAZON.COM INC	...	...	1,2	1.D FE	3,698,654	90.0190	3,420,739	3,800,000	3,728,129		15,567			1.650	2.100	MN	8,534	62,700	02/02/2022	05/12/2028
023135-CC-8	AMAZON.COM INC	...	...	1,2	1.D FE	15,356,400	73.3610	11,371,093	15,500,000	15,361,197		1,868			3.250	3.290	MN	68,566	503,750	05/11/2021	05/12/2061
02401L-AA-2	AMERICAN ASSETS TRUST LP	...	...	1,2	2.C FE	9,044,500	81.6690	7,350,210	9,000,000	9,032,307		(4,293)			3.375	3.310	FA	126,563	303,750	01/14/2021	02/01/2031
024747-AF-4	ABC SUPPLY CO INC	...	...	1,2	3.B FE	1,417,500	94.6270	1,419,416	1,500,000	1,453,111		10,272			4.000	4.860	JA	27,667	60,000	04/28/2020	01/15/2028
024747-AG-2	ABC SUPPLY CO INC	...	...	1,2	4.A FE	1,704,778	89.1460	1,560,071	1,750,000	1,714,644		5,087			3.875	4.250	MN	8,665	67,813	02/16/2022	11/15/2029
025816-DB-2	AMERICAN EXPRESS CO	...	...	2	1.F FE	1,498,920	104.2730	1,564,107	1,500,000	1,499,137		190			5.850	5.860	MN	13,650	87,263	10/31/2022	11/05/2027
025832-AL-8	AMERICAN FINANCIAL GROUP INC.	...	...	1,2	2.A FE	3,999,857	83.6140	3,546,071	4,241,000	4,021,316		4,933			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	90.5690	226,423	250,000	252,906		(657)			2.000	1.710	MS	1,347	5,000	10/07/2021	03/24/2028
026874-DB-0	AMERICAN INTL GROUP	...	...	...	2.B FE	13,725,035	79.6890	11,953,428	15,000,000	13,797,878		16,297			4.375	4.870	JJ	302,604	656,250	05/01/2019	01/15/2055
026874-DY-1	AMERICAN INTL GROUP	...	...	1,2	2.B FE	4,057,280	94.0580	3,762,356	4,000,000	4,051,469		(1,411)			4.800	4.700	JJ	91,200	192,000	04/17/2019	07/10/2045
03027X-AP-5	AMERICAN TOWER CORP	...	...	1,2	2.C FE	2,095,960	95.8910	1,917,838	2,000,000	2,061,999		(17,830)			3.550	2.560	JJ	32,739	71,000	01/25/2022	07/15/2027
03027X-BW-9	AMERICAN TOWER CORP	...	...	1,2	2.C FE	1,930,880	93.6260	1,872,535	2,000,000	1,940,703		5,861			4.050	4.480	MS	23,850	81,000	04/14/2022	03/15/2032
03030#-AB-0	AMERICAN TRANS COS LLC	...	...	...	1.F	12,800,000	105.4920	13,503,004	12,800,000	12,800,000		5,910			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	78.2920	3,914,642	5,000,000	4,989,790		1,211			3.450	3.480	AO	36,417	172,500	04/08/2021	04/15/2031
03076K-AB-4	AMERIS BANCORP	...	...	2	2.B FE	10,000,000	88.1320	8,813,204	10,000,000	10,000,000					4.250	4.250	JD	18,889	425,000	12/04/2019	12/15/2029
031162-CD-0	AMGEN INC	...	...	1	2.A FE	33,505,231	90.2660	30,181,670	33,436,000	33,495,442		(1,373)			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	90.8940	23,703,583	26,078,000	26,005,611		(4,903)			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	84.6330	1,269,499	1,500,000	1,511,695		(223)			4.200	4.150	FA	22,575	63,000	03/23/2022	02/22/2052
031652-BK-5	AMKOR TECHNOLOGY INC	...	...	1,2	3.B FE	2,161,250	101.2490	2,024,990	2,000,000	2,040,683		(33,049)			6.625	5.410	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	71.5090	5,120,067	7,160,000	7,065,727		2,146			2.950	3.020	AO	52,805	211,220	01/07/2022	10/01/2051
032842-AP-1	ANCHOR BANK NA	...	...	2	3.A	10,000,000	99.0700	9,907,082	10,000,000	10,000,000					10.007	10.000	JAJO	175,133	943,904	10/26/2015	10/30/2025
035229-CL-5	ANHEUSER-BUSCH COS LLC	...	...	1	1.G FE	9,777,210	105.7070	9,513,692	9,000,000	9,595,890		(19,463)			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	107.4610	5,088,282	4,735,000	6,012,098		(31,550)			5.550	3.820	JJ	115,337	262,793	06/22/2020	01/23/2049
03523T-BW-7	ANHEUSER-BUSCH INBEV WOR	...	...	1,2	1.G FE	15,831,414	112.0320	16,720,833	14,925,000	15,795,655		(8,468)			5.800	5.420	JJ	379,924	865,650	03/08/2019	01/23/2059
035240-AP-5	ANHEUSER-BUSCH INBEV WORLDWIDE INC.	...	...	1	1.G FE	23,933,652	94.8110	23,052,522	24,314,000	23,952,498		3,753			4.750	4.830	AO	243,815	1,154,915	10/04/2018	04/15/2058

ANNUAL STATEMENT FOR THE YEAR 2023 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
035240-AU-4	ANHEUSER-BUSCH INBEV WOR			1,2	1.G FE	6,273,850	93.2270	4,661,372	5,000,000	6,223,228		(17,161)			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	92.8520	4,642,600	5,000,000	4,970,327		10,856			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	6,930,420	90.0990	6,306,944	7,000,000	6,953,253		12,079			3.750	3.950	JJ	121,042	262,500	01/21/2022	07/15/2027
037411-AW-5	APACHE CORP			1	2.C FE	7,772,020	85.6810	6,854,480	8,000,000	7,819,303		6,615			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	88.5920	2,657,784	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	92.9390	10,920,336	11,750,000	11,754,820		(1,906)			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	91.5160	11,590,574	12,665,000	12,738,976		(1,634)			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	98.6410	9,864,166	10,000,000	10,697,392		(19,569)			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	67.9850	12,847,821	18,898,000	17,335,675		21,801			2.800	3.180	FA	210,188	529,144	03/11/2021	02/08/2061
038522-AQ-1	ARAMARK SERVICES INC			1	4.A FE	2,515,000	97.0030	2,425,100	2,500,000	2,504,502		(2,007)			5.000	4.900	FA	52,083	125,000	02/02/2018	02/01/2028
038757-AA-8	ARBOR BANCORP INC			2	1.G PL	7,000,000	84.6530	5,925,731	7,000,000	7,000,000					3.125	3.120	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	85.1620	4,258,106	5,000,000	5,000,000					5.000	5.000	JD	125,694	125,000	12/17/2021	12/30/2028
03881N-AE-7	ARBOR REALTY SR INC			1,2	1.F PL	7,000,000	99.9510	6,996,631	7,000,000	7,000,000					7.750	7.750	MS	137,132	290,840	03/17/2023	03/30/2026
038923-AQ-1	ARBOR REALTY TRUST INC			1,2	1.F PL	11,000,000	88.3650	9,720,206	11,000,000	11,000,000					4.500	4.500	MS	145,750	495,000	02/21/2020	03/15/2027
03938J-AA-7	ARCH CAPITAL GRP US INC			1	2.A FE	8,913,364	94.5320	8,082,536	8,550,000	8,867,594		(9,442)			5.144	4.840	MN	73,302	439,812	01/30/2019	11/01/2043
039524-AA-1	ARCHES BUYER INC			1,2	4.B FE	969,520	90.5630	905,635	1,000,000	977,896		4,393			4.250	4.810	JD	3,542	42,500	01/20/2022	06/01/2028
039653-AA-8	ARCOSA INC			1,2	3.B FE	1,266,250	93.1380	1,164,225	1,250,000	1,259,360		(2,610)			4.375	4.120	AO	11,545	54,688	03/31/2021	04/15/2029
04010L-AV-5	ARES CAPITAL CORPORATION			1,2	2.C FE	424,970	97.7550	488,778	500,000	479,540		16,139			4.250	8.000	MS	7,083	21,250	03/27/2020	03/01/2025
04010L-AY-9	ARES CAPITAL CORPORATION			1,2	2.C FE	3,799,908	95.8020	4,560,197	4,760,000	4,438,758		188,989			3.250	8.000	JJ	71,334	154,700	03/27/2020	07/15/2025
04010L-AZ-6	ARES CAPITAL CORP			1,2	2.C FE	4,971,100	96.0650	4,803,262	5,000,000	4,988,549		5,289			3.875	3.990	JJ	89,340	193,750	07/08/2020	01/15/2026
04010L-BB-8	ARES CAPITAL CORP			1,2	2.C FE	2,669,678	88.5930	2,325,574	2,625,000	2,655,331		(6,592)			2.875	2.580	JD	3,354	75,469	10/07/2021	06/15/2028
04010L-BC-6	ARES CAPITAL CORP			1,2	2.C FE	4,717,800	83.5040	4,175,200	5,000,000	4,765,384		25,021			3.200	3.890	MN	20,444	160,000	01/26/2022	11/15/2031
040555-CM-4	ARIZONA PUBLIC SERVICE			1	1.G FE	5,780,992	94.5640	5,054,450	5,345,000	5,717,140		(14,176)			5.050	4.460	MS	89,974	269,923	01/29/2019	09/01/2041
040555-CP-7	ARIZONA PUBLIC SERVICE COMPANY			1,2	1.G FE	3,694,635	84.2450	2,948,608	3,500,000	3,670,991		(5,478)			4.700	4.320	JJ	75,853	164,500	04/12/2019	01/15/2044
043436-AU-8	ASBURY AUTOMOTIVE GROUP			1,2	3.B FE	594,058	94.9740	556,553	586,000	588,030		(1,665)			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	93.3470	547,016	586,000	592,203		(1,327)			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	92.5600	1,018,161	1,106,766	1,106,766		(2,166)			4.625	4.390	MN	6,501	50,875	11/04/2021	11/15/2029
04351L-AB-6	ASCENSION HEALTH ALLIANCE			1	1.B FE	12,843,873	86.1130	11,323,981	13,150,000	12,876,905		7,113			3.945	4.080	MN	66,287	518,768	01/25/2019	11/15/2046
04621X-AJ-7	ASSURANT INC			1	2.B FE	8,965,530	98.8750	8,898,774	9,000,000	8,983,321		3,457			4.900	4.940	MS	115,150	441,000	03/22/2018	03/27/2028
04621X-AK-4	ASSURANT INC			2	2.C FE	10,000,000	100.8100	10,081,053	10,000,000	10,000,000					7.000	7.000	MS	182,778	700,000	03/22/2018	03/27/2048
046510-AA-0	ATALAYA ASSET INCOME FUND - CL A SR SEC				1.G PL	5,368,930	99.1880	5,325,349	5,368,930	5,368,930					6.000	6.000	MJSD	74,909	73,803	12/15/2023	01/28/2038
046510-AB-8	ATALAYA ASSET INCOME FUND - CL B SR SEC				2.C PL	3,221,358	101.9440	3,283,982	3,221,358	3,221,358					7.500	7.500	MJSD	56,182	55,352	12/15/2023	01/28/2038
049560-AL-9	ATMOS ENERGY CORP			1,2	1.E FE	2,623,026	90.3640	2,344,947	2,595,000	2,618,813		(846)			4.150	4.070	JJ	49,658	107,693	05/31/2018	01/15/2043
05329W-AM-4	AUTONATION INC			1,2	2.C FE	2,951,840	97.8970	2,791,049	2,851,000	2,898,419		(30,259)			4.500	3.350	AO	32,074	128,295	03/15/2022	10/01/2025
05348E-AZ-2	AVALONBAY COMMUNITIES			1,2	1.G FE	8,041,950	81.3370	5,693,620	7,000,000	7,982,889		(30,502)			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	84.5560	5,073,385	6,000,000	6,519,365		(15,827)			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	90.8110	1,362,176	1,500,000	1,460,618		5,807			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	104.0250	1,040,259	1,000,000	1,009,858		(2,365)			7.125	6.800	FA	29,688	69,469	07/27/2022	08/01/2030
053773-BC-0	AVIS BUDGET CAR/FINANCE			1,2	3.C FE	1,032,280	96.9620	969,625	1,000,000	1,007,347		(13,199)			5.750	4.350	JJ	26,514	57,500	01/25/2022	07/15/2027
053807-AS-2	AVNET INC			1	2.C FE	12,921,800	98.3780	12,789,189	13,000,000	12,978,943		8,525			4.625	4.700	AO	126,931	601,250	03/24/2016	04/15/2026
05453G-AC-9	AXALTA COATING SYSTEMS			1,2	4.A FE	1,423,200	89.7420	1,346,144	1,500,000	1,447,617		9,007			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	92.8460	10,677,400	11,500,000	11,499,861		(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	83.1120	2,784,271	3,350,000	3,378,144		(3,973)			4.900	4.730	JJ	75,691	164,150	03/04/2021	01/15/2040
05523U-AL-4	BAE SYSTEMS HOLDINGS INC			1	2.A FE	3,919,040	92.1670	3,410,203	3,700,000	3,886,990		(5,437)			4.750	4.370	AO	41,008	175,750	04/27/2017	10/07/2044
05531F-BH-5	TRUIST FINANCIAL CORP			2	1.G FE	1,924,720	98.1090	1,962,183	2,000,000	1,963,686		38,966			2.500	5.710	FA	20,833	25,000	05/05/2023	08/01/2024

ANNUAL STATEMENT FOR THE YEAR 2023 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
05531G-AB-7	TRUIST FINANCIAL CORP	...	...	2	1.G FE	4,114,412	..93.5070	3,553,286	3,800,000	4,034,680	.....	(42,297)	.....	.....	..3.875	2.580	MS	41,721	147,250	02/02/2022	03/19/2029
05544T-AC-2	BHI ARMY GUESTHOUSES LLC .....	...	...	.....	2.B	567,127	..98.1490	518,232	528,002	548,150	.....	(3,929)	.....	.....	..7.650	6.680	JD	20,308	40,392	09/12/2013	12/31/2030
05565E-BL-8	BMW US CAPITAL LLC	...	...	1,2	1.F FE	9,985,400	..98.1760	9,817,600	10,000,000	9,990,155	.....	1,348	.....	.....	..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	..98.0770	2,942,339	3,000,000	2,998,792	.....	932	.....	.....	..3.250	3.280	AO	24,375	97,500	03/28/2022	04/01/2025
05605H-AB-6	BIIX TECHNOLOGIES INC	...	...	1,2	3.C FE	1,488,750	..92.7290	1,390,935	1,500,000	1,491,820	.....	1,618	.....	.....	..4.125	4.250	JD	31,109	30,938	02/03/2022	06/30/2028
05684B-AC-1	BAIN CAPITAL SPECIALTY F	...	...	1,2	2.C FE	9,893,300	..90.2660	9,026,678	10,000,000	9,938,810	.....	20,868	.....	.....	..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	..84.5840	9,415,992	11,132,000	10,222,923	.....	20,016	.....	.....	..4.080	4.640	JD	20,186	454,186	12/09/2019	12/15/2047
058498-AV-8	BALL CORP	...	...	1	3.A FE	6,017,500	..99.6340	5,978,086	6,000,000	6,005,306	.....	816,560	.....	.....	..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	..86.2180	862,189	1,000,000	816,560	.....	18,185	.....	.....	..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	..67.9140	4,074,897	6,000,000	5,585,696	.....	9,698	.....	.....	..2.900	3.290	JD	7,733	174,000	03/15/2021	06/15/2050
06048W-B7-4	BANK OF AMERICA CORP	..@.	...	2	1.E FE	10,000,000	..85.2500	8,525,000	10,000,000	11,991,326	.....	483,393	.....	.....	..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	..73.1300	7,313,000	10,000,000	11,573,479	.....	413,030	.....	.....	..0.000	3.660	N/A .....	.....	.....	12/19/2019	12/23/2049
06051G-HA-0	BANK OF AMERICA CORP	...	...	1	1.G FE	1,860,440	..84.0450	1,680,917	2,000,000	1,872,929	.....	2,752	.....	.....	..3.946	4.360	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	..94.1920	4,509,014	4,787,000	4,936,501	.....	(35,321)	.....	.....	..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	..88.0170	7,921,592	9,000,000	8,995,870	.....	84	.....	.....	..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	..96.2440	4,090,403	4,250,000	4,304,079	.....	(22,285)	.....	.....	..3.559	2.980	AO	28,571	151,258	02/23/2022	04/23/2027
06051G-HW-2	BANK OF AMERICA CORP	...	...	1,2	1.G FE	9,841,000	..97.3750	9,737,532	10,000,000	9,918,044	.....	43,529	.....	.....	..2.456	2.920	AO	47,073	245,600	03/16/2022	10/22/2025
06051G-JQ-3	BANK OF AMERICA CORP	...	...	1,2	1.G FE	2,067,635	..92.5110	1,960,308	2,119,000	2,086,204	.....	10,735	.....	.....	..1.658	2.160	MS	10,735	35,133	02/02/2022	03/11/2027
06051G-JS-9	BANK OF AMERICA CORP	...	...	1,2	1.G FE	3,890,800	..91.6150	3,664,605	4,000,000	3,927,857	.....	19,257	.....	.....	..1.734	2.260	JJ	30,634	69,360	01/19/2022	07/22/2027
06051G-JV-2	BANK OF AMERICA CORP	...	...	2	1.G FE	776,392	..99.4120	795,298	800,000	782,986	.....	6,594	.....	.....	..6.270	6.950	JAJO	9,893	46,240	01/05/2023	07/22/2027
06051G-KB-4	BANK OF AMERICA CORP	...	...	1,2	1.G FE	10,037,600	..70.4890	7,048,965	10,000,000	10,035,626	.....	(828)	.....	.....	..2.972	2.950	JJ	132,089	297,200	07/20/2021	07/21/2052
06406R-BL-0	BANK OF NY MELLON CORP	...	...	2	1.F FE	2,000,000	..103.6780	2,073,567	2,000,000	2,000,000	.....	.....	.....	.....	..5.802	5.800	AO	21,274	116,040	10/18/2022	10/25/2028
066836-AC-1	BAPTIST HLTH SPL OBL GR	...	...	1,2	1.E FE	26,500,000	..59.6570	15,809,339	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	..91.1800	4,559,016	5,000,000	4,973,535	.....	5,309	.....	.....	..3.300	3.490	MN	17,417	165,000	11/18/2021	11/23/2026
070101-AH-3	BASIN ELECTRIC PIWR COOP	...	...	1	1.F FE	4,483,575	..87.3420	3,930,390	4,500,000	4,485,528	.....	333	.....	.....	..4.750	4.770	AO	38,594	213,750	04/19/2017	04/26/2047
07177W-AN-3	BAXALTA INC	...	...	1	2.A FE	7,159,733	..99.6140	6,770,800	6,797,000	7,105,467	.....	(8,278)	.....	.....	..5.250	4.900	JD	7,930	356,843	03/29/2016	06/23/2045
07274N-BH-5	BAYER US FINANCE I I LLC	...	...	1	2.B FE	16,513,760	..77.7120	13,601,984	17,503,000	16,554,850	.....	7,104	.....	.....	..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	..97.2530	2,188,199	2,250,000	2,805,506	.....	(20,526)	.....	.....	..5.259	3.460	MN	15,120	118,328	04/15/2021	11/15/2046
075887-BX-6	BECTION DICKINSON & CO	...	...	1	2.B FE	13,056,750	..93.3780	12,139,222	13,000,000	13,049,796	.....	(1,198)	.....	.....	..4.669	4.640	JD	42,151	606,970	05/23/2017	06/06/2047
084423-AU-6	BERKLEY (WIR) CORPORATION	...	...	1,2	2.A FE	1,990,300	..80.5530	1,611,060	2,000,000	1,990,956	.....	190	.....	.....	..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	..87.5760	3,065,195	3,500,000	3,670,085	.....	(3,944)	.....	.....	..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	..84.7370	5,931,616	7,000,000	6,964,311	.....	701	.....	.....	..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	..93.1830	11,647,892	12,500,000	12,371,827	.....	2,800	.....	.....	..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	..70.0230	4,488,534	6,410,000	5,953,704	.....	10,553	.....	.....	..2.850	3.250	AO	38,567	182,685	05/13/2021	10/15/2050
08576P-AA-9	BERRY GLOBAL INC	...	...	1	3.B FE	3,982,470	..97.4280	4,051,057	4,158,000	4,103,862	.....	23,558	.....	.....	..4.500	5.150	FA	70,686	187,110	03/27/2018	02/15/2026
08891*-AA-3	BROOKFIELD INFRASTRUCTURE DEBT FUND I I I .....	...	...	.....	1.G Z	4,056,134	..4.056,134	4,056,134	4,056,134	4,056,134	.....	.....	.....	.....	..5.000	5.000	JAJO	42,815	.....	12/18/2023	12/01/2032
08891*-AB-1	BROOKFIELD INFRASTRUCTURE DEBT FUND I I I .....	...	...	.....	2.B Z	1,216,840	..100.0000	1,216,840	1,216,840	1,216,840	.....	.....	.....	.....	..6.000	6.000	JAJO	15,413	.....	12/18/2023	12/01/2032
08891*-AC-9	BROOKFIELD INFRASTRUCTURE DEBT FUND I I I .....	...	...	.....	3.B Z	2,028,067	..100.0000	2,028,067	2,028,067	2,028,067	.....	.....	.....	.....	..7.000	7.000	JAJO	29,970	.....	12/18/2023	12/01/2032
09031W-AA-1	BIMBO BAKERIES USA INC	...	...	1,2	2.A FE	196,634	..79.2900	158,580	200,000	196,793	.....	63	.....	.....	..4.000	4.090	MN	978	8,000	05/12/2021	05/17/2051
09062X-AD-5	BIOGEN INC	...	...	1	2.A FE	14,370,190	..98.1930	13,747,045	14,000,000	14,325,455	.....	(8,831)	.....	.....	..5.200	5.010	MS	214,356	728,000	06/26/2019	09/15/2045
09062X-AG-8	BIOGEN INC	...	...	1,2	2.A FE	4,993,200	..70.9670	3,548,350	5,000,000	4,993,756	.....	150	.....	.....	..3.150	3.150	MN	26,250	157,500	12/10/2020	05/01/2050
091802-AB-4	BLACK & DECKER HOLDINGS	...	...	1	2.A FE	1,226,260	..106.7090	1,067,094	1,000,000	1,164,178	.....	(33,488)	.....	.....	..7.050	3.110	JJ	35,250	70,500	02/10/2022	07/01/2028
092113-AN-9	BLACK HILLS CORP .....	...	...	.....	2.A FE	4,308,868	..79.8610	3,590,578	4,496,000	4,329,890	.....	4,161	.....	.....	..4.200	4.460	MS	55,601	188,832	07/25/2018	09/15/2046
09256B-AG-2	BLACKSTONE HOLDINGS FINA	...	...	1	1.E FE	5,532,600	..91.8730	4,593,691	5,000,000	5,481,645	.....	(14,479)	.....	.....	..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	..84.8790	8,912,383	10,500,000	10,189,264	.....	8,233	.....	.....	..4.450	4.660	JJ	215,454	467,250	07/10/2018	07/15/2045

ANNUAL STATEMENT FOR THE YEAR 2023 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
09259E-AA-6	BLACKROCK TOP CAP CORP .....	.....	.....	1	.. 2.C FE	29,690,400	..98.5270	29,558,100	..30,000,000	29,953,566 .....	.....	69,778 .....	.....	.....	..3.900	..4.140	FA	416,000	1,170,000	09/25/2020	08/23/2024
09261H-AD-9	BLACKSTONE PRIVATE CRE .....	.....	.....	1,2	.. 2.C FE	2,253,873	..90.5860	2,117,013	..2,337,000	2,280,965 .....	.....	17,702 .....	.....	.....	..2.625	..3.480	JD	2,727	61,346	01/13/2022	12/15/2026
09261X-AG-7	BLACKSTONE SECURED LEND .....	.....	.....	1,2	.. 2.C FE	3,477,880	..86.5790	3,030,270	..3,500,000	3,483,438 .....	.....	3,205 .....	.....	.....	..2.850	..2.950	MS	25,215	99,750	10/07/2021	09/30/2028
09581J-AC-0	BLUE OIL FINANCE LLC .....	.....	.....	1,2	.. 2.B FE	14,626,650	..66.7050	10,005,750	..15,000,000	14,641,128 .....	.....	6,648 .....	.....	.....	..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	..74.1060	6,669,548	..9,000,000	8,648,412 .....	.....	4,478 .....	.....	.....	..3.825	..4.030	MS	114,750	344,250	02/13/2019	03/01/2059
097023-CT-0	BOEING CO .....	.....	.....	1,2	.. 2.C FE	7,764,975	..99.4980	7,462,412	..7,500,000	7,612,690 .....	.....	(86,463) .....	.....	.....	..4.875	..3.630	MN	60,938	365,625	03/15/2022	05/01/2025
097023-CU-7	BOEING CO .....	.....	.....	1,2	.. 2.C FE	7,786,310	..100.8720	7,061,098	..7,000,000	7,501,341 .....	.....	(149,736) .....	.....	.....	..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	..103.5550	5,695,531	..5,500,000	6,531,206 .....	.....	(20,678) .....	.....	.....	..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	..103.5480	20,192,054	..19,500,000	26,260,370 .....	.....	(82,423) .....	.....	.....	..5.930	..4.070	MN	192,725	1,156,350	05/01/2020	05/01/2060
09739D-AD-2	BOISE CASCADE COMPANY .....	.....	.....	1,2	.. 3.C FE	1,000,000	..93.8940	938,940	..1,000,000	1,000,000 .....	.....	.....	.....	.....	..4.875	..4.870	JJ	24,375	48,750	07/13/2020	07/01/2030
099724-AH-9	BORGWARNER INC .....	.....	.....	1	.. 2.A FE	4,430,050	..82.2440	4,112,214	..5,000,000	4,513,742 .....	.....	12,457 .....	.....	.....	..4.375	..5.130	MS	64,410	218,750	01/22/2016	03/15/2045
099724-AM-8	BORGWARNER INC .....	.....	.....	1	.. 2.A FE	2,033,000	..99.3180	1,986,376	..2,000,000	2,008,806 .....	.....	(4,722) .....	.....	.....	..5.000	..4.730	AO	25,000	100,000	09/26/2017	10/01/2025
10115C-AA-2	BOSTON UNIVERSITY .....	.....	.....	1	.. 1.D FE	8,460,305	..101.4760	8,625,460	..8,500,000	8,468,698 .....	.....	822 .....	.....	.....	..5.200	..5.220	AO	110,500	442,000	08/17/2011	10/01/2045
102291-AA-9	BOWDOIN COLLEGE .....	.....	.....	1	.. 1.C FE	18,238,978	..82.8840	15,084,956	..18,200,000	18,239,553 .....	.....	(62) .....	.....	.....	..4.693	..4.680	JJ	427,063	854,126	03/08/2018	07/01/2112
108056-AB-0	BRIDGE INV GRP .....	.....	.....	.....	.. 1.G PL	9,985,000	..94.2300	9,423,037	..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	..85.1250	12,768,807	..15,000,000	15,000,000 .....	.....	.....	.....	.....	..3.250	..3.250	JJ	224,792	487,500	12/01/2020	07/15/2030
10921U-2C-1	BRIGHTSE FIN GLBL FUND .....	.....	.....	.....	.. 1.G FE	1,504,995	..91.4210	1,371,327	..1,500,000	1,502,640 .....	.....	(1,074) .....	.....	.....	..1.550	..1.470	MN	2,390	23,250	10/07/2021	05/24/2026
10921U-2E-7	BRIGHTSE FIN GLBL FUND .....	.....	.....	.....	.. 1.G FE	2,364,313	..86.0950	2,044,778	..2,375,000	2,367,705 .....	.....	1,534 .....	.....	.....	..2.000	..2.070	JD	396	47,500	07/01/2021	06/28/2028
10922N-AF-0	BRIGHTHOUSE FINANCIAL IN .....	.....	.....	1	.. 2.B FE	5,919,120	..79.4800	4,768,814	..6,000,000	5,927,902 .....	.....	1,636 .....	.....	.....	..4.700	..4.780	JD	7,050	282,000	10/03/2017	06/22/2047
109641-AH-3	BRINKER INTL .....	.....	.....	1	.. 4.A FE	2,112,113	..99.1250	2,117,310	..2,136,000	2,133,073 .....	.....	3,740 .....	.....	.....	..5.000	..5.180	AO	26,700	106,800	08/21/2017	10/01/2024
109696-AA-2	BRINK'S CO/THE .....	.....	.....	1	.. 3.C FE	2,905,000	..95.3300	2,859,918	..3,000,000	2,957,233 .....	.....	9,991 .....	.....	.....	..4.625	..5.040	AO	29,292	138,750	03/05/2018	10/15/2027
110122-DD-7	BRISTOL-MYERS SQUIBB CO .....	.....	.....	1,2	.. 1.F FE	1,070,470	..96.8980	968,983	..1,000,000	1,047,082 .....	.....	(12,380) .....	.....	.....	..3.450	..2.090	MN	4,408	34,500	02/02/2022	11/15/2027
110122-DG-0	BRISTOL-MYERS SQUIBB CO .....	.....	.....	1	.. 1.F FE	10,964,500	..95.0680	10,457,480	..11,000,000	10,980,231 .....	.....	544 .....	.....	.....	..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	..88.0670	1,100,838	..1,250,000	1,217,437 .....	.....	746 .....	.....	.....	..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.E FE	3,699,429	..85.2040	3,152,062	..3,699,429	3,699,429 .....	.....	.....	.....	.....	..2.900	..2.900	MJSD	4,768	107,283	07/20/2021	03/15/2035
11042C-AB-6	BRITISH AIR 21-1 B PTT .....	.....	.....	.....	.. 2.A FE	1,697,048	..89.7940	1,524,410	..1,697,674	1,697,048 .....	.....	.....	.....	.....	..3.900	..3.900	MJSD	2,943	66,197	07/20/2021	09/15/2031
11135F-AQ-4	BROADCOM INC .....	.....	.....	1,2	.. 2.C FE	3,995,560	..95.5180	3,820,722	..4,000,000	3,996,911 .....	.....	381 .....	.....	.....	..4.150	..4.160	MN	21,211	166,000	05/05/2020	11/15/2030
11135F-BA-8	BROADCOM INC .....	.....	.....	1,2	.. 2.C FE	4,178,840	..100.2250	4,009,008	..4,000,000	4,105,877 .....	.....	(18,484) .....	.....	.....	..4.750	..4.160	AO	40,111	190,000	08/19/2019	04/15/2029
11135F-BD-2	BROADCOM INC .....	.....	.....	1,2	.. 2.C FE	4,993,350	..101.4430	5,072,191	..5,000,000	4,995,457 .....	.....	590 .....	.....	.....	..5.000	..5.010	AO	52,778	250,000	04/06/2020	04/15/2030
11135F-BG-5	BROADCOM INC .....	.....	.....	1,2	.. 2.C FE	4,991,050	..78.6160	3,930,808	..5,000,000	4,991,524 .....	.....	177 .....	.....	.....	..3.750	..3.830	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	..78.9400	7,894,069	..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	..102.2240	1,022,240	..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.D FE	1,670,971	..104.7110	1,486,907	..1,420,000	1,633,281 .....	.....	(8,550) .....	.....	.....	..5.400	..4.150	JD	6,390	76,680	03/21/2019	06/01/2041
12189L-AP-6	BURLINGTN NORTH SANTA FE .....	.....	.....	1,2	.. 1.D FE	2,518,288	..102.2490	2,225,981	..2,177,000	2,474,027 .....	.....	(10,023) .....	.....	.....	..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	..80.2270	8,825,074	..11,000,000	11,324,185 .....	.....	(11,366) .....	.....	.....	..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	..95.6780	9,567,826	..10,000,000	10,007,720 .....	.....	.....	.....	.....	..5.000	..4.940	FA	208,333	500,000	02/01/2028	02/01/2028
1248EP-CB-7	CCO HLDGS LLC/CAP CORP .....	.....	.....	2	.. 3.C FE	1,000,938	..94.2580	942,586	..1,000,000	1,000,367 .....	.....	(139) .....	.....	.....	..5.375	..5.350	JD	4,479	53,750	05/10/2019	06/01/2029
12503M-AC-2	CBCE GLOBAL MARKETS INC .....	.....	.....	1,2	.. 1.G FE	12,601,204	..82.1680	13,393,546	..16,300,000	13,080,650 .....	.....	378,119 .....	.....	.....	..1.625	..5.020	JD	11,772	264,875	09/20/2022	12/15/2030
12513G-BH-1	CDW LLC/CDW FINANCE .....	.....	.....	1,2	.. 2.C FE	5,095,500	..91.6680	4,583,440	..5,000,000	5,069,405 .....	.....	(13,393) .....	.....	.....	..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	..91.4010	914,018	..1,000,000	1,009,094 .....	.....	(276) .....	.....	.....	..4.950	..4.870	JD	4,125	49,500	05/20/2013	06/01/2043
125523-BD-1	CIGNA GROUP/THE .....	.....	.....	1	.. 2.A FE	3,125,640	..100.9960	3,029,892	..3,000,000	3,085,409 .....	.....	(4,354) .....	.....	.....	..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	..101.0380	5,051,929	..5,000,000	4,971,230 .....	.....	938 .....	.....	.....	..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	..96.8280	4,841,428	..5,000,000	5,476,956 .....	.....	(17,294) .....	.....	.....	..5.375	..4.580	FA	101,528	268,750	08/28/2012	02/15/2042
125523-CD-0	CIGNA GROUP/THE .....	.....	.....	1	.. 2.A FE	2,252,940	..109.6320	2,192,640	..2,000,000	2,208,183 .....	.....	(6,916) .....	.....	.....	..6.125	..5.220	MN	15,653	122,500	03/24/2016	11/15/2041
125581-GX-0	FIRST-CITIZENS BANK/TRST .....	.....	.....	.....	.. 2.B FE	1,055,000	..101.7380	1,017,385	..1,000,000	1,028,619 .....	.....	(5,948) .....	.....	.....	..6.125	..5.350	MS	19,056	61,250	01/30/2019	03/09/2028

ANNUAL STATEMENT FOR THE YEAR 2023 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
125896-BU-3	CMS ENERGY CORP			1,2	2.C FE	5,000,000	90.2930	4,514,653	5,000,000	5,000,000					4.750	4.750	JD	19,792	237,500	05/15/2020	06/01/2050
126307-BH-9	CSC HOLDINGS LLC			1,2	4.B FE	2,017,040	75.6070	1,512,151	2,000,000	2,012,867		(1,884)			4.500	4.370	MN	11,500	90,000	08/24/2021	11/15/2031
126408-HL-0	CSX CORP			1	2.A FE	3,921,190	91.7320	3,669,280	4,000,000	3,923,910		500			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	7,911,610	94.7380	7,579,060	8,000,000	7,926,592		3,351			4.780	4.860	MS	101,973	382,400	07/10/2019	03/25/2038
126650-CZ-1	CVS HEALTH CORP			1,2	2.B FE	11,730,825	93.5300	9,820,734	10,500,000	11,632,797		(27,022)			5.050	4.310	MS	141,400	530,250	02/16/2022	03/25/2048
12685J-AC-9	CABLE ONE INC			1,2	4.B FE	1,982,500	80.9630	1,619,276	2,000,000	1,986,745		1,638			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	98.4380	3,937,547	4,000,000	3,976,511		2,162			5.000	5.080	JD	100,556	204,444	06/07/2022	06/30/2032
13034V-AA-2	CALIFORNIA INSTITUTE OF			1	1.D FE	931,800	88.5850	885,854	1,000,000	932,110		42			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	2,501,740	80.4270	2,010,675	2,500,000	2,501,723		(1)			4.283	4.280	MS	35,692	107,075	09/08/2016	09/01/2116
131347-CK-0	CALPINE CORP			1	3.A FE	1,911,420	98.6710	1,941,856	1,988,000	1,948,676		7,264			5.250	5.690	JD	8,610	103,320	03/05/2018	06/01/2026
13934R-AA-2	CAPE COD FIVE MUTUAL CO			2	2.C FE	7,000,000	85.2500	5,967,500	7,000,000	7,000,000					3.750	3.750	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	98.1230	3,924,937	4,000,000	4,000,000					5.268	5.260	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	102.9190	6,175,186	6,000,000	6,000,000					6.377	6.370	JD	24,445	191,310	06/05/2023	06/08/2034
140501-AC-1	CAPITAL SOUTHWEST CORP			1,2	2.C FE	13,368,400	88.5000	11,770,500	13,300,000	13,336,908		(14,550)			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	91.0190	13,220,531	14,525,000	14,993,953		(12,959)			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	73.1780	6,220,185	8,500,000	8,408,754		2,062			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	102.6940	3,080,846	3,000,000	2,996,641		296			5.125	5.140	AO	34,167	153,750	10/05/2022	10/11/2032
14215G-AA-3	CARILION CLINIC OBLIGATE			1,2	1.D FE	5,000,000	69.2410	3,462,053	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 I I FIN			1	1.G FE	15,994,684	97.4250	13,240,164	13,590,000	15,679,249		(68,335)			5.625	4.420	MS	193,233	764,438	01/12/2022	03/30/2043
14351C-AA-7	CARNEGIE MELLON UNIV			1,2	1.C FE	7,000,000	67.6850	4,737,960	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	80.4550	4,022,782	5,000,000	4,255,863		29,947			3.377	4.690	AO	40,336	168,850	04/21/2022	04/05/2040
14856H-AA-0	CASTLELAKE CL A				2.C Z	9,622,456	100.0000	9,622,456	9,622,456	9,622,456					8.000	8.000	FIAM	71,707		12/26/2023	11/15/2035
14856H-AB-8	CASTLELAKE CL B				3.B Z	2,886,736	100.0000	2,886,736	2,886,736	2,886,736					10.000	10.000	FIAM	26,890		12/26/2023	11/15/2035
14856H-AC-6	CASTLELAKE CL C				4.B Z	1,924,491	100.0000	1,924,491	1,924,491	1,924,491					12.000	12.000	FIAM	21,512		12/26/2023	11/01/2035
14879E-AK-4	CATALENT PHARMA SOLUTION			1,2	4.C FE	1,871,535	86.9930	1,739,877	2,000,000	1,897,517		13,941			3.500	4.440	AO	17,500	70,000	02/09/2022	04/01/2030
149123-CE-9	CATERPILLAR INC			1,2	1.F FE	23,312,688	96.6710	18,369,542	19,002,000	23,179,517		(47,177)			4.750	3.680	MN	115,332	902,595	03/18/2021	05/15/2064
14912L-GT-3	CATERPILLAR FINL SERVICE			1	1.F FE	2,049,080	94.8140	1,896,298	2,000,000	2,028,820		(10,704)			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	86.2490	6,404,026	7,425,000	7,130,903		10,664			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	95.8720	1,677,773	1,750,000	1,663,931		11,708			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	89.7230	897,230	1,000,000	947,852		7,287			3.375	4.350	FA	12,750	33,750	03/15/2020	
15135B-AX-9	CENTENE CORP			1,2	2.C FE	855,000	83.3160	833,161	1,000,000	878,626		14,066			2.500	4.500	MS	8,333	25,000	04/13/2022	03/01/2031
15189W-AH-3	CENTERPOINT ENERGY RESOU			1	2.A FE	3,028,146	104.8980	2,989,607	2,850,000	2,983,226		(4,881)			5.850	5.410	JJ	76,879	166,725	09/15/2011	01/15/2041
15189X-AZ-7	CENTERPOINT ENER HOUSTON			1,2	1.F FE	3,630,240	88.0920	2,642,787	3,000,000	3,599,129		(16,093)			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	93.7830	7,502,692	8,000,000	8,000,000					5.750	5.750	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	88.3770	2,209,428	2,500,000	2,503,507		(578)			4.125	4.090	AO	17,474	103,125	04/19/2021	04/30/2031
15477C-AA-3	CNTRL PARENT/CDK GLB INC			1,2	4.B FE	1,248,750	102.0200	1,275,250	1,250,000	1,248,972		149			7.250	7.260	JD	9,625		06/09/2022	06/15/2029
159864-AG-2	CHARLES RIVER LABORATORI			1,2	3.B FE	952,800	91.5720	915,721	1,000,000	963,637		6,065			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	90.3380	1,355,075	1,500,000	1,400,791		10,980			4.000	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	101.5090	2,030,188	2,000,000	2,254,661		(16,478)			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	98.2610	4,913,069	5,000,000	5,651,762		(15,921)			6.484	5.440	AO	61,238	324,200	02/21/2017	10/23/2045
161175-BM-5	CHARTER COMM OPT LLC/CAP			1	2.C FE	3,429,195	90.1770	3,156,211	3,500,000	3,441,920		2,620			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	88.7470	4,437,392	5,000,000	5,263,652		(5,412)			5.750	5.350	AO	71,875	287,500	04/17/2019	04/01/2048
161175-BP-8	CHARTER COMM OPT LLC/CAP			2	2.C FE	5,052,323	100.0000	4,948,000	4,948,000	4,948,000		(104,323)			7.288	3.270	FIAM	61,109	336,038	10/10/2018	02/01/2024
161175-BT-0	CHARTER COMM OPT LLC/CAP			1,2	2.C FE	5,116,850	77.4070	3,483,324	4,500,000	5,078,337		(12,959)			4.800	3.990	MS	72,000	216,000	12/09/2020	03/01/2050
161175-BY-9	CHARTER COMM OPT LLC/CAP			1,2	2.C FE	2,829,900	62.3310	1,869,940	3,000,000	2,834,973		1,839			3.850	4.140	AO	28,875	115,500	02/19/2021	04/01/2061

ANNUAL STATEMENT FOR THE YEAR 2023 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
161175-CG-7	CHARTER COMM OPT LLC/CAP	...	...	1,2	.. 2.C FE	9,918,600	..62.9110	6,291,124	10,000,000	9,921,625 .....	.....	849 .....	.....	.....	..3.950	..3.990	JD	198,597	197,500	..09/27/2021	..06/30/2062
166756-AU-0	CHEVRON USA INC	...	...	1	.. 1.D FE	1,415,817	104.9680	1,406,572	1,340,000	1,405,019 .....	.....	(1,986) .....	.....	.....	..5.250	..4.860	MN	8,989	70,350	..10/04/2017	..11/15/2043
166756-AV-8	CHEVRON USA INC	...	...	1	.. 1.D FE	3,570,420	..97.2310	3,403,100	3,500,000	3,558,559 .....	.....	(1,643) .....	.....	.....	..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	..76.7450	7,674,500	10,000,000	10,629,228 .....	.....	(17,755) .....	.....	.....	..3.448	..3.070	FA	130,258	344,800	..10/19/2021	..08/15/2049
171779-AL-5	CIENA CORP	...	...	1,2	.. 3.B FE	3,126,250	..91.0050	2,821,171	3,100,000	3,116,669 .....	.....	(5,012) .....	.....	.....	..4.000	..3.810	JJ	52,011	124,000	..01/19/2022	..01/31/2030
172062-AF-8	CINCINNATI FINL CORP	...	...	...	.. 1.G FE	1,239,804	107.2190	1,072,193	1,000,000	1,092,305 .....	.....	(18,677) .....	.....	.....	..6.920	..4.560	MN	8,842	69,200	..07/01/2014	..05/15/2028
172967-LU-3	CITIGROUP INC	...	...	1,2	.. 1.G FE	4,564,650	..86.2460	4,312,311	5,000,000	4,640,050 .....	.....	16,346 .....	.....	.....	..3.878	..4.540	JJ	84,562	193,900	..12/19/2018	..01/24/2039
172967-MD-0	CITIGROUP INC	...	...	1	.. 1.G FE	52,304,205	..92.0990	39,326,549	42,700,000	51,696,138 .....	.....	(238,429) .....	.....	.....	..4.650	..3.360	JJ	871,436	1,985,550	..05/26/2021	..07/23/2048
172967-MX-6	CITIGROUP INC	...	...	1,2	.. 1.G FE	7,118,412	..98.3020	7,315,705	7,442,000	7,300,781 .....	.....	103,014 .....	.....	.....	..0.981	..2.430	MN	12,168	73,006	..03/16/2022	..05/01/2025
172967-MZ-1	CITIGROUP INC	...	...	2	.. 1.G FE	4,810,000	..98.7920	4,939,600	5,000,000	4,856,465 .....	.....	46,465 .....	.....	.....	..6.090	..7.050	MJSD	19,454	292,379	..01/09/2023	..06/09/2027
17327C-AB-9	CITIGROUP INC	..@	...	2	.. 1.G FE	8,000,000	..82.7500	6,620,000	8,000,000	9,544,759 .....	.....	376,902 .....	.....	.....	..0.000	..4.060	N/A .....	.....	.....	..08/06/2019	..08/13/2049
174610-BE-4	CITIZENS FINANCIAL GROUP	...	...	2	.. 2.B FE	7,000,000	..92.0770	6,445,395	7,000,000	7,000,000 .....	.....	.....	.....	.....	..5.641	..5.640	MN	43,874	394,870	..05/18/2022	..05/21/2037
18064P-AC-3	CLARIV SCI HLD CORP	...	...	1,2	.. 4.A FE	2,948,700	..94.2890	2,828,683	3,000,000	2,962,868 .....	.....	7,367 .....	.....	.....	..3.875	..4.180	JD	67,813	58,125	..01/20/2022	..07/01/2028
184496-AN-7	CLEAN HARBORS INC	...	...	1,2	.. 3.A FE	250,000	..97.9890	244,973	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	..95.5860	477,931	500,000	500,000 .....	.....	.....	.....	.....	..5.125	..5.120	JJ	11,816	25,625	..06/18/2019	..07/15/2029
18600T-AA-0	CLEVELAND CLINIC FOUND	...	...	1	.. 1.C FE	10,420,000	..93.8970	9,389,744	10,000,000	10,418,952 .....	.....	(303) .....	.....	.....	..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	..75.5180	3,775,907	5,000,000	4,830,681 .....	.....	3,870 .....	.....	.....	..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	104.6160	7,323,136	7,000,000	7,063,339 .....	.....	(2,887) .....	.....	.....	..6.375	..6.270	FA	185,938	446,250	..09/28/2007	..08/01/2037
20030N-CN-9	COMCAST CORP	...	...	1	.. 1.G FE	21,159,232	..97.9260	20,211,957	20,640,000	21,134,076 .....	.....	(5,751) .....	.....	.....	..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	..98.6070	19,918,629	20,200,000	21,760,592 .....	.....	(322,104) .....	.....	.....	..4.150	..2.340	AO	176,974	838,300	..02/02/2022	..10/15/2028
20034D-JA-8	COMERICA BANK	...	...	...	.. 2.A FE	5,094,125	..97.9390	5,582,527	5,700,000	5,434,910 .....	.....	340,785 .....	.....	.....	..2.500	..11.290	JJ	62,542	71,250	..03/23/2023	..07/23/2024
20161D-AA-2	COMMERCIAL CREDIT GROUP	...	...	1,2	.. 1.G PL	4,000,000	..87.5000	3,500,000	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	..91.6280	1,924,201	2,100,000	2,098,010 .....	.....	285 .....	.....	.....	..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	..89.7450	448,728	500,000	500,218 .....	.....	(26) .....	.....	.....	..4.375	..4.360	MS	6,441	21,875	..01/19/2022	..03/15/2032
203372-AX-5	COMMSCOPE INC	...	...	1,2	.. 5.A FE	1,000,000	..67.1400	671,406	1,000,000	1,000,000 .....	.....	.....	.....	.....	..4.750	..4.750	MS	15,833	47,500	..08/11/2021	..09/01/2029
20369E-AB-8	COMMUNITY HOSPITALS OF I	...	...	1	.. 1.F FE	14,000,000	..96.8920	13,564,880	14,000,000	14,000,000 .....	.....	.....	.....	.....	..5.433	..5.430	MN	126,770	760,620	..06/04/2015	..05/01/2045
20369E-AD-4	COMMUNITY HEALTH NETWORK	...	...	2	.. 1.F FE	3,976,720	..92.3920	3,695,680	4,000,000	3,977,714 .....	.....	243 .....	.....	.....	..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	..94.4620	944,621	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	9,956,950	..97.8980	9,789,864	10,000,000	9,964,338 .....	.....	1,546 .....	.....	.....	..5.300	..5.330	MN	88,333	530,000	..10/15/2018	..11/01/2038
205887-CE-0	CONAGRA BRANDS INC	...	...	1	.. 2.C FE	9,892,610	..96.8360	8,715,266	9,000,000	9,852,090 .....	.....	(21,849) .....	.....	.....	..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	103.0450	2,576,146	2,500,000	2,491,026 .....	.....	321 .....	.....	.....	..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	..89.7250	2,871,212	3,200,000	3,208,844 .....	.....	(131) .....	.....	.....	..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	..89.1110	3,564,441	4,000,000	4,010,216 .....	.....	(257) .....	.....	.....	..4.500	..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	..85.0420	1,700,857	2,000,000	1,801,219 .....	.....	4,304 .....	.....	.....	..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	..98.9870	2,474,681	2,500,000	3,397,385 .....	.....	(24,239) .....	.....	.....	..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	..97.4850	1,949,719	2,000,000	1,999,188 .....	.....	395 .....	.....	.....	..3.500	..3.530	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	..94.2300	1,884,601	2,000,000	1,998,493 .....	.....	143 .....	.....	.....	..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	..90.3960	4,519,831	5,000,000	4,993,418 .....	.....	364 .....	.....	.....	..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	109.0680	21,813,600	20,000,000	20,792,226 .....	.....	(37,581) .....	.....	.....	..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	102.4670	8,883,968	8,670,000	8,730,484 .....	.....	(2,144) .....	.....	.....	..5.750	..5.680	FA	188,332	498,525	..12/01/2010	..08/15/2040
219350-BF-1	CORNING INC	...	...	...	.. 2.A FE	4,564,312	..87.3610	4,316,521	4,941,000	4,582,399 .....	.....	4,158 .....	.....	.....	..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	..99.7010	5,000,052	5,015,000	5,551,042 .....	.....	(3,038) .....	.....	.....	..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	.. 3.A FE	1,248,125	..95.3810	1,192,263	1,250,000	1,248,658 .....	.....	230 .....	.....	.....	..4.750	..4.770	JJ	27,378	59,375	..11/23/2021	..01/15/2029
224044-CC-9	COX COMMUNICATIONS INC	...	...	1	.. 2.B FE	2,018,720	..84.4400	1,688,820	2,000,000	2,015,040 .....	.....	(496) .....	.....	.....	..4.500	..4.440	JD	45,250	45,000	..01/22/2015	..06/30/2043
224399-AT-2	CRANE NXT CO	...	...	1	.. 3.C FE	2,717,880	..75.0950	2,252,850	3,000,000	2,743,975 .....	.....	5,511 .....	.....	.....	..4.200	..4.800	MS	37,100	126,000	..10/18/2018	..03/15/2048

ANNUAL STATEMENT FOR THE YEAR 2023 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 (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
228187-AB-6	CROWN AMER/CAP CORP VI			1	.. 3.B FE	..5,882,500	..99.0490	..5,942,981	..6,000,000	..5,962,827 .....	.....	..16,516 .....	.....	.....	..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	..86.6220	..29,018,641	..33,500,000	..33,697,681 .....	.....	..(4,765) .....	.....	.....	..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	..93.3350	..4,666,750	..5,000,000	..4,992,109 .....	.....	..2,314 .....	.....	.....	..2.900	..2.950	MS	..42,694	..145,000	..03/02/2022	..03/15/2027 ...
231021-AK-2	CUMMINS INC			1	.. 1.E FE	..8,618,070	..96.6460	..7,731,691	..8,000,000	..8,614,503 .....	.....	..(696) .....	.....	.....	..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	..66.3260	..5,117,125	..7,715,000	..7,092,486 .....	.....	..14,964 .....	.....	.....	..2.600	..3.040	MS	..66,863	..200,590	..01/07/2022	..09/01/2050 ...
23311R-AA-4	DCP MIDSTREAM OPERATING			1	.. 2.C FE	..2,314,037	..109.8990	..2,362,844	..2,150,000	..2,265,293 .....	.....	..(5,240) .....	.....	.....	..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	..81.5310	..2,923,715	..3,586,000	..3,788,307 .....	.....	..(6,704) .....	.....	.....	..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	..73.1610	..5,121,323	..7,000,000	..6,944,867 .....	.....	..1,234 .....	.....	.....	..3.250	..3.290	AO	..56,875	..227,500	..03/22/2021	..04/01/2051 ...
233853-AL-4	DAIMLER TRUCK FINAN NA			1	.. 2.A FE	..2,995,960	..97.9000	..2,937,000	..3,000,000	..2,998,244 .....	.....	..1,334 .....	.....	.....	..3.500	..3.540	AO	..24,500	..105,000	..03/31/2022	..04/07/2025 ...
235825-AH-9	DANA INC			1,2	.. 3.C FE	..1,415,625	..88.6320	..1,329,491	..1,500,000	..1,431,185 .....	.....	..8,483 .....	.....	.....	..4.250	..5.060	MS	..21,250	..63,750	..02/16/2022	..09/01/2030 ...
237266-AJ-0	DARLING INGREDIENTS INC			1,2	.. 3.A FE	..1,622,500	..100.0740	..1,601,184	..1,600,000	..1,616,173 .....	.....	..(4,129) .....	.....	.....	..6.000	..5.670	JD	..4,267	..96,000	..06/01/2022	..06/15/2030 ...
23918K-AS-7	DAVITA INC			1,2	.. 4.A FE	..2,020,000	..87.2390	..1,744,790	..2,000,000	..2,012,645 .....	.....	..(2,539) .....	.....	.....	..4.625	..4.460	JD	..7,708	..92,500	..02/24/2021	..06/01/2030 ...
24422E-VP-1	JOHN DEERE CAPITAL CORP			.....	.. 1.F FE	..497,330	..89.2420	..446,214	..500,000	..498,227 .....	.....	..407 .....	.....	.....	..1.500	..1.580	MS	..2,396	..7,500	..10/07/2021	..03/06/2028 ...
24703T-AC-0	DELL INT LLC / EMC CORP			1,2	.. 2.B FE	..4,993,150	..100.9780	..5,048,940	..5,000,000	..4,997,677 .....	.....	..1,402 .....	.....	.....	..5.850	..5.880	JJ	..134,875	..292,500	..04/03/2020	..07/15/2025 ...
24703T-AK-2	DELL INT LLC / EMC CORP			1,2	.. 2.B FE	..4,466,040	..131.3260	..3,939,798	..3,000,000	..4,370,406 .....	.....	..(33,845) .....	.....	.....	..8.350	..4.920	JJ	..115,508	..250,500	..12/02/2020	..07/15/2046 ...
247109-BR-1	DELMARVA PIWR & LIGHT CO			1,2	.. 1.F FE	..6,268,455	..81.8040	..5,521,816	..6,750,000	..6,333,685 .....	.....	..14,280 .....	.....	.....	..4.000	..4.490	JD	..22,500	..270,000	..01/15/2019	..06/01/2042 ...
247109-BT-7	DELMARVA PIWR & LIGHT CO			1,2	.. 1.F FE	..6,709,028	..83.0590	..5,606,548	..6,750,000	..6,714,037 .....	.....	..1,025 .....	.....	.....	..4.150	..4.180	MN	..35,794	..280,125	..01/25/2019	..05/15/2045 ...
247156-AB-0	DELOITTE LLP SER B			.....	.. 1.F	..11,352,273	..109.8480	..12,482,772	..11,363,636	..11,359,220 .....	.....	..(3,453) .....	.....	.....	..7.320	..7.320	FA	..302,689	..831,818	..07/18/2008	..08/20/2033 ...
25179M-AL-7	DEVON ENERGY CORPORATION			1	.. 2.B FE	..5,440,950	..96.6470	..4,832,378	..5,000,000	..5,374,757 .....	.....	..(13,759) .....	.....	.....	..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.C FE	..8,885,420	..85.1870	..7,666,877	..9,000,000	..8,904,893 .....	.....	..10,175 .....	.....	.....	..3.150	..3.300	JJ	..130,725	..283,500	..01/20/2022	..01/15/2032 ...
25389J-AV-8	DIGITAL REALTY TRUST LP			1,2	.. 2.B FE	..1,984,160	..101.8680	..2,037,371	..2,000,000	..1,987,109 .....	.....	..1,987,109 .....	.....	.....	..5.550	..5.730	JJ	..51,183	..88,800	..11/29/2022	..01/15/2028 ...
25432X-AA-0	DIME COMMUNITY BANCSHARE			2	.. 2.C FE	..4,000,000	..89.8860	..3,595,454	..4,000,000	..4,000,000 .....	.....	.....	.....	.....	..5.000	..5.000	MN	..25,556	..200,000	..05/03/2022	..05/15/2032 ...
254687-GA-8	WALT DISNEY COMPANY/THE			1,2	.. 1.G FE	..14,309,007	..81.3790	..10,790,912	..13,260,000	..14,271,748 .....	.....	..(14,282) .....	.....	.....	..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	..5,176,200	..104.7530	..5,237,698	..5,000,000	..5,165,988 .....	.....	..(10,212) .....	.....	.....	..6.700	..6.190	MN	..29,778	..335,000	..03/23/2023	..11/29/2032 ...
25470D-AG-4	DISCOVERY COMMUNICATIONS			1	.. 2.C FE	..2,431,925	..82.3020	..2,057,556	..2,500,000	..2,442,506 .....	.....	..1,846 .....	.....	.....	..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	..83.3800	..1,250,703	..1,500,000	..1,452,498 .....	.....	..1,420 .....	.....	.....	..4.875	..5.130	AO	..18,281	..73,125	..11/29/2017	..04/01/2043 ...
25470D-AT-6	DISCOVERY COMMUNICATIONS			1	.. 2.C FE	..16,925,045	..86.1500	..13,353,319	..15,500,000	..16,818,981 .....	.....	..(33,822) .....	.....	.....	..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	..85.8560	..2,575,698	..3,000,000	..3,139,186 .....	.....	..(3,122) .....	.....	.....	..5.300	..4.950	MN	..20,317	..159,000	..12/09/2019	..05/15/2049 ...
26078J-AF-7	DUPONT DE NEMOURS INC			1,2	.. 2.A FE	..2,223,140	..103.9260	..2,078,531	..2,000,000	..2,207,347 .....	.....	..(4,477) .....	.....	.....	..5.419	..4.700	MN	..13,849	..108,380	..03/12/2020	..11/15/2048 ...
26138E-AT-6	KEURIG DR PEPPER INC			1	.. 2.B FE	..19,282,878	..90.5860	..18,537,706	..20,464,000	..19,408,180 .....	.....	..26,093 .....	.....	.....	..4.500	..4.880	MN	..117,668	..920,880	..12/19/2018	..11/15/2045 ...
26138E-AY-5	KEURIG DR PEPPER INC			1	.. 2.B FE	..9,039,100	..88.7510	..8,875,170	..10,000,000	..9,138,088 .....	.....	..19,552 .....	.....	.....	..4.420	..5.050	JD	..19,644	..442,000	..05/08/2018	..12/15/2046 ...
26442E-AG-5	DUKE ENERGY OHIO INC			1,2	.. 1.F FE	..9,480,975	..85.1070	..8,085,168	..9,500,000	..9,483,001 .....	.....	..371 .....	.....	.....	..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	..74.9230	..2,614,835	..3,490,000	..3,703,233 .....	.....	..(6,640) .....	.....	.....	..3.400	..3.020	AO	..118,660	..118,660	..06/15/2021	..10/01/2046 ...
26444H-AC-5	DUKE ENERGY FLORIDA LLC			1,2	.. 1.F FE	..271,933	..96.5800	..241,450	..250,000	..262,402 .....	.....	..(4,331) .....	.....	.....	..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	..86.4190	..2,592,584	..3,000,000	..3,055,310 .....	.....	..(1,335) .....	.....	.....	..4.200	..4.070	JJ	..58,100	..126,000		

ANNUAL STATEMENT FOR THE YEAR 2023 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
278865-BN-9	ECOLAB INC			1,2	1.G FE	2,973,592	.67,6750	2,138,555	3,160,000	2,981,471		4,032			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	.98,1250	1,570,000	1,600,000	1,605,982		(3,971)			5.500	5.220	JD	7,333	88,000	05/20/2020	06/01/2028
281020-AM-9	EDISON INTERNATIONAL			1,2	2.C FE	3,552,694	.96,5640	3,283,201	3,400,000	3,506,247		(24,739)			4.125	3.270	MS	41,296	140,250	02/02/2022	03/15/2028
281020-AN-7	EDISON INTERNATIONAL			1,2	2.C FE	10,303,525	102.1100	9,292,033	9,100,000	9,880,162		(222,399)			5.750	2.990	JD	23,256	523,250	02/02/2022	06/15/2027
283677-AW-2	EL PASO ELECTRIC CO			1	2.B FE	1,569,442	102.0400	1,428,567	1,400,000	1,530,099		(8,363)			6.000	4.920	MM	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	.83,5190	3,340,772	4,000,000	4,007,119		(197)			5.000	4.980	JD	16,667	200,000	12/03/2018	12/01/2044
28473H-AA-3	ELDRIDGE INDUST				2.C PL	7,500,000	.93,2720	6,995,456	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	.99,7100	1,994,204	2,000,000	2,126,281		(7,650)			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	.89,6140	17,922,988	20,000,000	19,505,668		92,164			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	.68,7040	10,341,372	15,052,000	14,246,491		17,923			2.800	3.080	JD	11,707	421,456	01/07/2022	12/21/2051
292480-AH-3	ENERGY TRANSFER LP			1	2.C FE	3,525,383	.99,2390	3,691,728	3,720,000	3,710,296		25,344			3.900	4.610	MM	18,538	145,080	05/06/2015	05/15/2024
292480-AJ-9	ENERGY TRANSFER LP			1	2.C FE	981,470	.87,7140	877,149	1,000,000	983,937		439			5.000	5.120	MM	6,389	50,000	10/02/2017	05/15/2044
29250R-AT-3	ENBRIDGE ENERGY PARTNERS			1	2.A FE	10,013,825	.98,4500	9,845,019	10,000,000	10,010,182		(448)			5.500	5.480	MS	161,944	550,000	08/10/2011	09/15/2040
29273R-AT-6	ENERGY TRANSFER LP			1	2.C FE	3,973,320	.88,9290	3,557,173	4,000,000	3,978,856		637			5.150	5.190	FA	85,833	206,000	01/14/2013	02/01/2043
29364G-AK-9	ENTERGY CORP			1,2	2.B FE	2,198,460	.75,4150	1,508,309	2,000,000	2,185,509		(4,517)			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	.94,2720	1,131,270	1,200,000	1,231,734		(8,821)			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	.93,2930	10,262,294	11,000,000	10,983,016		426			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	.85,5960	2,567,881	3,000,000	2,983,819		353			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	.72,4140	5,068,986	7,000,000	6,969,279		841			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	104.4100	1,879,388	1,800,000	1,995,837		(13,245)			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	105.2270	1,578,405	1,500,000	1,703,156		(7,064)			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	.95,3930	3,338,757	3,500,000	3,489,163		261			4.900	4.920	MM	21,914	171,500	05/04/2015	05/15/2046
29379V-BR-3	ENTERPRISE PRODUCTS OPER			2	2.B FE	1,500,000	.89,6240	1,344,360	1,500,000	1,500,000					5.375	5.370	FA	30,458	80,625	02/01/2018	02/15/2078
29444U-BU-9	EQUINIX INC			1,2	2.B FE	13,418,665	.92,9870	12,553,245	13,500,000	13,430,706		6,933			3.900	3.970	AO	111,150	526,500	04/01/2022	04/15/2032
29717P-AS-6	ESSEX PORTFOLIO LP			1	2.A FE	2,521,134	.85,6170	2,298,826	2,685,000	2,535,918		3,166			4.500	4.890	MS	35,576	120,825	11/29/2018	03/15/2048
299808-AF-2	EVEREST REINSURANCE HLDG			1	1.G FE	12,342,960	.91,7170	11,006,127	12,000,000	12,305,705		(8,802)			4.868	4.670	JD	48,680	584,160	05/14/2019	06/01/2044
30040W-AE-8	EVERSOURCE ENERGY			1,2	2.A FE	15,399,476	.94,6880	13,969,418	14,753,000	15,193,118		(109,404)			3.300	2.470	JJ	224,491	486,849	02/02/2022	01/15/2028
30161N-AX-9	EXELON CORP			1,2	2.B FE	2,993,820	.95,3960	2,861,900	3,000,000	2,995,876		565			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	.80,8450	4,042,285	5,000,000	4,996,611		15			4.100	4.100	MS	60,361	205,000	03/02/2022	03/15/2052
30251B-AD-0	FMR LLC			1	1.E FE	4,993,700	.96,4760	4,823,846	5,000,000	4,996,378		309			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	.93,0360	4,651,846	5,000,000	4,993,966		182			5.150	5.160	FA	107,292	257,500	01/29/2013	02/01/2043
30263S-AL-1	FS KKR CAPITAL CORP			1,2	2.C FE	4,968,400	.90,9620	4,548,144	5,000,000	4,978,971		5,505			3.250	3.370	JJ	74,931	162,500	01/10/2022	07/15/2027
30311R-AA-9	F&M FINANCIAL CORP			2	2.B PL	5,000,000	.93,7400	4,687,027	5,000,000	5,000,000					5.950	5.950	MS	87,597	297,500	09/12/2019	09/15/2029
30701V-AA-8	FAMILY FOREST IMPACT			1	2.A FE	3,000,000	.97,7130	2,931,408	3,000,000	3,000,000					5.500	5.500	JJ	82,500	159,042	07/07/2022	07/01/2032
31428X-AW-6	FEDEX CORP			1	2.B FE	3,868,451	.96,8710	3,753,782	3,875,000	3,869,694		149			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	.81,4240	17,510,231	21,505,000	19,910,762		11,816			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	.94,8520	3,210,757	3,385,000	3,334,261		1,009			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	.84,5140	6,761,148	8,000,000	7,771,523		5,497			4.500	4.700	FA	136,000	360,000	02/08/2017	08/15/2046
31620M-AZ-0	FIDELITY NATIONAL INFORM			1	2.B FE	5,877,780	.85,9930	5,159,581	6,000,000	5,889,500		2,324			4.750	4.880	MM	36,417	285,000	05/14/2018	05/15/2048
316500-AB-3	FIDUS INVESTMENT CORP			1,2	1.G PL	7,000,000	.96,3390	6,743,790	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	1.G PL	10,043,630	.90,4320	9,043,264	10,000,000	10,025,061		(8,917)			3.500	3.390	MM	44,722	350,000	01/19/2022	11/15/2026
316770-BT-5	FIFTH THIRD BANK			2	1.G FE	6,291,415	.99,7260	6,327,661	6,345,000	6,304,937		13,522			5.852	6.220	AO	66,011	185,655	05/03/2023	10/27/2025
31847R-AG-7	FIRST AMERICAN FINANCIAL			1,2	2.B FE	4,979,600	.91,2030	4,560,150	5,000,000	4,986,077		1,880			4.000	4.050	MM	25,556	200,000	05/08/2020	05/15/2030
319383-AE-5	FIRST BUSEY CORPORATION			2	2.B FE	6,000,000	.80,8090	4,848,576	6,000,000	6,000,000					5.000	5.000	JD	13,333	300,000	05/25/2022	06/15/2032
319820-AY-5	FIRST COMMONWEALTH BANK			2	2.C FE	8,000,000	.79,4890	6,359,182	8,000,000	8,000,000					5.500	5.500	JD	36,667	440,000	05/16/2018	06/01/2033

ANNUAL STATEMENT FOR THE YEAR 2023 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
32026V-AA-2	FIRST FOUNDATION INC .....	.....	.....	2	.. 2.C FE	7,000,000	..66.9270	4,684,890	7,000,000	7,000,000 .....	.....	.....	.....	.....	..3.500	..3.500	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	..96.0630	4,322,850	4,500,000	4,500,000 .....	.....	.....	.....	.....	..8.581	..8.580	FIAN	50,415	400,579	01/29/2018	02/15/2028
337738-AV-0	FISERV INC .....	.....	.....	1,2	.. 2.B FE	2,791,260	..88.1400	2,644,228	3,000,000	2,804,913 .....	.....	3,815 .....	.....	.....	..4.400	..4.840	JJ	66,000	132,000	03/24/2020	07/01/2049
337930-AD-3	FLAGSTAR BANCORP INC .....	.....	.....	2	.. 2.C FE	4,500,000	..90.7320	4,082,953	4,500,000	4,500,000 .....	.....	.....	.....	.....	..4.125	..4.120	MN	30,938	185,625	10/23/2020	11/01/2030
33803W-AB-5	FISHERS LANE ASSOC LLC .....	.....	.....	1,2	.. 1.C	21,250,000	..93.0000	19,762,500	21,250,000	21,250,000 .....	.....	.....	.....	.....	..5.477	..5.470	MON	84,057	1,163,863	06/20/2012	08/05/2040
34354P-AF-2	FLOWSERVE CORPORATION .....	.....	.....	1,2	.. 2.C FE	12,129,846	..88.3350	10,455,347	11,836,000	12,068,390 .....	.....	(31,683) .....	.....	.....	..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	..82.6010	3,440,363	4,165,000	3,988,246 .....	.....	18,817 .....	.....	.....	..2.800	..3.400	JJ	53,775	116,620	01/19/2022	01/15/2032
345397-A6-0	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	.. 2.C FE	3,017,500	..98.6870	2,960,629	3,000,000	3,005,462 .....	.....	(3,696) .....	.....	.....	..5.125	..4.980	JD	6,406	153,750	07/16/2020	06/16/2025
345397-AB-6	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	.. 2.C FE	2,000,000	..94.6680	1,893,367	2,000,000	2,000,000 .....	.....	.....	.....	.....	..4.125	..4.120	FA	30,708	82,500	08/12/2020	08/17/2027
345397-B3-6	FORD MOTOR CREDIT CO LLC .....	.....	.....	1,2	.. 2.C FE	973,940	..89.7280	897,288	1,000,000	978,780 .....	.....	2,599 .....	.....	.....	..4.000	..4.360	MN	5,333	40,000	02/14/2022	11/13/2030
345397-ZR-7	FORD MOTOR CREDIT CO LLC .....	.....	.....	2	.. 2.C FE	1,571,700	..97.2420	1,458,636	1,500,000	1,547,198 .....	.....	(8,088) .....	.....	.....	..5.113	..4.410	MN	12,356	76,695	10/26/2020	05/03/2029
349553-EF-0	FORTIS INC .....	.....	.....	.....	.. 2.A	14,992,500	..90.6430	13,596,569	15,000,000	14,993,780 .....	.....	168 .....	.....	.....	..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	..93.1470	4,657,371	5,000,000	4,604,243 .....	.....	37,668 .....	.....	.....	..4.000	..5.190	MS	53,333	200,000	06/08/2022	03/25/2032
34964C-AG-1	FORTUNE BRANDS INNOVATIO .....	.....	.....	1,2	.. 2.B FE	7,879,680	..83.9030	7,970,817	9,500,000	7,915,769 .....	.....	22,231 .....	.....	.....	..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	..97.2270	9,722,768	10,000,000	10,235,652 .....	.....	(10,564) .....	.....	.....	..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	..96.4390	18,805,637	19,500,000	22,303,454 .....	.....	(69,245) .....	.....	.....	..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	..63.1510	2,841,837	4,500,000	4,520,126 .....	.....	(481) .....	.....	.....	..2.950	..2.920	FA	51,256	132,750	08/25/2021	08/12/2051
35671D-BC-8	FREEPORT-MCMORAN INC .....	.....	.....	1	.. 2.C FE	2,488,733	..97.2840	2,432,100	2,500,000	2,490,949 .....	.....	261 .....	.....	.....	..5.450	..5.480	MS	40,118	136,250	10/04/2013	03/15/2043
358885-AA-9	FROEDTERT & CMNTY HLTH .....	.....	.....	1	.. 1.C FE	5,043,220	..91.4840	4,574,200	5,000,000	5,035,985 .....	.....	(988) .....	.....	.....	..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	..74.5580	11,183,802	15,000,000	15,000,000 .....	.....	.....	.....	.....	..3.750	..3.750	MS	165,625	562,500	02/25/2020	03/15/2035
361448-AU-7	GATX CORP .....	.....	.....	1	.. 2.B FE	6,270,700	..93.6620	5,619,754	6,000,000	6,230,118 .....	.....	(6,826) .....	.....	.....	..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	..82.0730	20,649,769	25,160,000	24,106,024 .....	.....	26,867 .....	.....	.....	..4.500	..4.810	MS	286,195	1,132,200	12/20/2016	03/30/2045
362098-AA-9	GOLC FEEDER FUND LP - NOTES .....	.....	.....	.....	.. 2.C PL	13,190,625	..105.2060	13,877,349	13,190,625	13,190,625 .....	.....	.....	.....	.....	..8.830	..8.830	JAJO	190,877	48,685	12/20/2023	07/01/2031
366651-AC-1	GARTNER INC .....	.....	.....	1,2	.. 2.C FE	1,006,875	..94.8320	948,327	1,000,000	1,002,208 .....	.....	(1,397) .....	.....	.....	..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	..88.3970	883,971	1,000,000	913,208 .....	.....	10,450 .....	.....	.....	..3.750	..5.290	AO	9,375	37,500	05/05/2022	10/01/2030
369550-AZ-1	GENERAL DYNAMICS CORP .....	.....	.....	1,2	.. 1.G FE	2,883,328	..93.5820	2,620,298	2,800,000	2,855,672 .....	.....	(14,647) .....	.....	.....	..2.625	..2.050	MN	9,392	73,500	02/02/2022	11/15/2027
369604-BF-9	GENERAL ELECTRIC CO .....	.....	.....	1	.. 2.B FE	5,557,780	..83.9910	5,039,500	6,000,000	5,604,096 .....	.....	12,963 .....	.....	.....	..4.125	..4.650	AO	56,375	247,500	03/12/2020	10/09/2042
369604-BY-8	GENERAL ELECTRIC CO .....	.....	.....	1,2	.. 2.B FE	4,982,500	..89.9430	4,497,184	5,000,000	4,983,694 .....	.....	325 .....	.....	.....	..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	..92.1260	8,291,401	9,000,000	8,830,324 .....	.....	8,150 .....	.....	.....	..4.550	..4.730	AO	84,175	409,500	04/24/2018	04/17/2038
370334-CJ-4	GENERAL MILLS INC .....	.....	.....	1	.. 2.B FE	8,802,450	..93.6970	8,432,736	9,000,000	8,821,886 .....	.....	3,787 .....	.....	.....	..4.700	..4.830	AO	86,950	423,000	04/10/2018	04/17/2048
37045V-AQ-3	GENERAL MOTORS CO .....	.....	.....	1,2	.. 2.B FE	8,863,556	..91.3630	6,473,139	7,085,000	8,744,823 .....	.....	(41,973) .....	.....	.....	..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	..100.7750	6,046,557	6,000,000	6,093,482 .....	.....	(18,217) .....	.....	.....	..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	..97.8430	2,935,294	3,000,000	3,252,721 .....	.....	(4,837) .....	.....	.....	..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	..92.0510	4,602,599	5,000,000	4,971,097 .....	.....	8,699 .....	.....	.....	..2.350	..2.540	FA	40,799	117,500	01/24/2022	02/26/2027
372546-AU-5	GEORGE WASHINGTON UNIVER .....	.....	.....	1	.. 1.E FE	14,997,450	..97.6010	14,640,150	15,000,000	14,999,941 .....	.....	(2) .....	.....	.....	..4.868	..4.860	MS	215,003	730,200	06/24/2015	09/15/2045
372546-AW-1	GEORGE WASHINGTON UNIVER .....	.....	.....	1	.. 1.E FE	7,375,728	..91.6980	6,726,080	7,335,000	7,371,584 .....	.....	89,111 .....	.....	.....	..4.126	..4.090	MS	89,111	302,642	01/25/2019	03/15/2048
37310P-AB-7	GEORGETOWN UNIVERSITY .....	.....	.....	1,2	.. 1.G FE	5,834,235	..95.4210	5,248,180	5,500,000	5,833,429 .....	.....	(164) .....	.....	.....	..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	..88.1330	1,166,003	1,323,000	1,333,647 .....	.....	(239) .....	.....	.....	..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	..92.1570	6,266,736	6,800,000	6,771,555 .....	.....	8,140 .....	.....	.....	..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	..91.3820	1,096,586	1,200,000	1,167,748 .....	.....	13,123 .....	.....	.....	..0.950	..2.110	MN	1,457	11,400	02/02/2022	05/15/2026
373334-GC-9	GEORGIA POWER COMPANY .....	.....	.....	.....	.. 2.A FE	14,627,800	..100.1000	11,011,101	11,000,000	14,073,898 .....	.....	(187,104) .....	.....	.....	..5.650	..3.050	MS	207,167	621,500	12/09/2020	03/01/2037
373334-KP-5	GEORGIA POWER CO .....	.....	.....	1,2	.. 2.A FE	7,973,300	..72.3220	5,785,775	8,000,000	7,974,977 .....	.....	562 .....	.....	.....	..3.250	..3.260	MS	76,556	260,000	03/04/2021	03/15/2051
373334-KQ-3	GEORGIA POWER CO .....	.....	.....	1,2	.. 2.A FE	4,984,100	..99.5870	4,979,356	5,000,000	4,986,319 .....	.....	1,304 .....	.....	.....	..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	..93.5000	5,610,000	6,000,000	6,000,000 .....	.....	.....	.....	.....	..4.500	..4.500	JD	135,750	135,000	06/20/2019	06/30/2029
375558-AX-1	GILEAD SCIENCES INC. ....	.....	.....	1,2	.. 2.A FE	10,092,000	..96.3990	9,639,971	10,000,000	10,081,530 .....	.....	(2,452) .....	.....	.....	..4.800	..4.730	AO	120,000	480,000	02/27/2019	04/01/2044

ANNUAL STATEMENT FOR THE YEAR 2023 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
375558-BA-0	GILEAD SCIENCES INC		1		2.A FE	3,954,480	92.4870	3,699,482	4,000,000	3,960,226		1,103			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	95.2870	4,287,954	4,500,000	4,620,259		(3,204)			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	87.0150	1,740,308	2,000,000	1,868,244		3,129			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	79.0870	5,536,121	7,000,000	6,928,489		(1,422)			4.150	4.160	FA	109,744	290,500	05/24/2022	08/15/2049
38016L-AA-3	GO DADDY OPCO/FINCO		1,2		3.C FE	1,363,500	97.9900	1,322,876	1,350,000	1,354,054		(2,696)			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	90.5690	905,697	1,000,000	958,304		7,012			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	94.4620	6,612,388	7,000,000	7,102,913		(3,049)			4.800	4.680	JJ	161,467	336,000	02/28/2019	07/08/2044
38141G-VS-0	GOLDMAN SACHS GROUP INC		2		2.A FE	4,743,604	94.7510	4,429,626	4,675,000	4,736,478		(1,661)			4.750	4.650	AO	43,179	222,063	02/28/2019	10/21/2045
38141G-XA-7	GOLDMAN SACHS GROUP INC		1		1.F FE	3,402,105	90.4240	3,164,869	3,500,000	3,420,134		3,522			4.411	4.620	AO	29,162	154,385	04/30/2018	04/23/2039
38141G-YC-2	GOLDMAN SACHS GROUP INC		1,2		1.F FE	10,000,000	76.5750	7,657,557	10,000,000	10,000,000					3.210	3.210	AO	61,525	321,000	04/15/2021	04/22/2042
38141G-YK-4	GOLDMAN SACHS GROUP INC		1,2		1.F FE	4,211,400	72.9470	3,647,367	5,000,000	4,258,183		26,393			2.908	4.050	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	91.4820	3,659,280	4,000,000	3,931,410		17,008			1.948	2.420	AO	15,151	77,920	01/19/2022	10/21/2027
38141G-ZL-1	GOLDMAN SACHS GROUP INC		2		1.F FE	4,890,239	98.6630	4,987,445	5,055,000	4,933,629		43,390			6.475	7.240	FIAN	34,552	307,347	01/10/2023	02/24/2028
38141G-ZP-2	GOLDMAN SACHS GROUP INC				1.F FE	5,994,660	99.4170	5,965,020	6,000,000	5,999,439		2,694			3.000	3.040	MS	53,000	180,000	03/10/2022	03/15/2024
38145G-AH-3	GOLDMAN SACHS GROUP INC		1,2		2.A FE	13,997,908	96.2890	12,902,758	13,400,000	13,702,760		(156,371)			3.500	2.260	MN	58,625	469,000	02/02/2022	11/16/2026
38147U-AC-1	GOLDMAN SACHS BDC INC		1,2		2.C FE	4,995,500	97.8580	4,892,900	5,000,000	4,998,930		929			3.750	3.760	FA	73,438	187,500	02/06/2020	02/10/2025
38148L-AF-3	GOLDMAN SACHS GROUP INC				2.B FE	14,132,835	96.6710	13,050,662	13,500,000	14,046,624		(14,584)			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	85.2150	5,112,950	6,000,000	6,050,956		(2,769)			4.500	4.410	AO	57,000	270,000	04/20/2017	10/15/2037
382550-BF-7	GOODYEAR TIRE & RUBBER		1		4.A FE	1,477,500	98.4390	1,476,591	1,500,000	1,492,473		2,855			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	96.8050	1,452,079	1,500,000	1,548,966		(15,382)			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	94.4820	944,826	1,000,000	1,039,819		(6,593)			5.000	4.150	JJ	23,056	50,000	07/20/2021	07/15/2029
384802-AC-8	WW GRAINGER INC		1,2		1.E FE	6,133,425	83.5900	4,597,489	5,500,000	6,092,072		(18,767)			3.750	3.070	MN	26,354	206,250	01/10/2022	05/15/2046
384802-AD-6	WW GRAINGER INC		1,2		1.E FE	9,804,311	89.7490	7,411,477	8,258,000	9,720,387		(43,323)			4.200	3.110	MN	44,318	346,836	01/07/2022	05/15/2047
389284-AA-8	GRAY TELEVISION INC		1,2		4.B FE	1,625,625	95.0500	1,425,750	1,500,000	1,532,205		(22,062)			7.000	5.350	MN	13,417	105,000	05/02/2019	05/15/2027
389375-AL-0	GRAY TELEVISION INC		1,2		4.B FE	492,650	75.2740	376,375	500,000	494,157		708			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	84.2470	1,937,699	2,300,000	2,296,571		85			4.150	4.160	JD	7,424	95,450	04/17/2019	06/03/2047
391380-AC-9	GREAT-WEST LIFE CO FIN 18		1		1.F FE	12,952,500	89.4260	11,625,410	13,000,000	12,957,223		931			4.581	4.600	MN	72,787	595,530	05/15/2018	05/17/2048
398433-AP-7	GRIFFON CORPORATION		1,2		4.C FE	1,023,750	98.2570	982,570	1,000,000	1,013,206		(5,630)			5.750	5.090	MS	19,167	57,500	01/26/2022	03/01/2028
404119-BS-7	HCA INC		1		2.C FE	2,108,750	100.8500	2,017,010	2,000,000	2,024,996		(14,448)			5.875	5.060	FA	44,389	117,500	11/29/2017	02/15/2026
404119-BT-5	HCA INC		1,2		2.C FE	1,528,125	100.4870	1,507,313	1,500,000	1,506,893		(3,277)			5.250	5.000	JD	3,500	78,750	03/28/2016	06/15/2026
404119-CB-3	HCA INC		1,2		2.C FE	12,935,130	70.4170	9,154,224	13,000,000	12,938,490		1,305			3.500	3.520	JJ	209,806	455,000	06/21/2021	07/15/2051
404119-CH-0	HCA INC		1,2		2.C FE	2,994,060	94.7930	2,843,803	3,000,000	2,996,107		1,137			3.125	3.160	MS	27,604	93,750	03/02/2022	03/15/2027
406216-BK-6	HALLIBURTON CO		1		2.A FE	2,110,440	97.0490	2,100,992	2,000,000	2,097,223		(2,618)			5.000	4.630	MN	12,778	100,000	05/21/2018	11/15/2045
40728T-AA-1	HAMILTON COLLEGE				1.C FE	23,647,132	82.6060	19,485,148	23,588,000	23,647,394		(252)			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	4,937,500	96.4610	4,823,063	5,000,000	4,978,950		8,155			4.875	5.060	MN	31,146	243,750	05/10/2019	05/15/2026
412822-AE-8	HARLEY-DAVIDSON INC		1		2.C FE	8,194,320	80.2220	6,414,623	7,996,000	8,166,271		(4,811)			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	99.8650	2,147,109	2,150,000	2,352,773		(5,687)			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	92.6080	4,630,428	5,000,000	4,964,372		1,063			5.125	5.180	MS	75,451	256,250	11/27/2012	03/15/2043
42225U-AF-1	HEALTHCARE RLTY HDGS LP		1		2.B FE	8,625,799	94.5450	8,603,662	9,100,000	8,891,016		54,012			3.750	4.460	JJ	170,625	341,250	08/08/2018	07/01/2027
42234Q-AD-4	HEARTLAND FINANCIAL USA		2		2.B FE	5,000,000	95.8560	4,792,811	5,000,000	5,000,000					5.750	5.750	JD	144,549	143,750	12/12/2014	12/30/2024
42249#-AA-7	HEALTHPARTNERS INC				1.F	3,994,054	98.5990	3,938,118	3,994,054	3,994,054					4.610	4.610	MN	23,527	184,126	12/10/2013	05/15/2030
42307T-AH-1	KRAFT HEINZ FOODS CO		1		2.B FE	8,620,775	118.4640	8,884,823	7,500,000	8,319,414		(31,013)			7.125	6.030	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	90.2540	2,707,623	3,000,000	2,995,715		1,506			2.625	2.680	MS	22,969	78,750	09/13/2021	09/16/2026
428102-AC-1	HESS MIDSTREAM OPERATION		1,2		3.A FE	3,026,250	99.2680	2,978,040	3,000,000	3,000,854		(6,848)			5.625	5.380	FA	63,750	168,750	05/02/2018	02/15/2026
42824C-AY-5	HP ENTERPRISE CO		1		2.B FE	33,175,245	107.8780	30,206,031	28,000,000	32,776,277		(131,280)			6.350	5.000	AO	375,356	1,778,000	02/24/2021	10/15/2045

ANNUAL STATEMENT FOR THE YEAR 2023 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
431116-AC-6	HIGHMARK INC	...	1	...	1.G FE	3,713,400	97.5900	2,927,703	3,000,000	3,624,728	...	(23,554)	...	...	6.125	4.390	MN	23,479	183,750	12/19/2019	05/15/2041
43137P-AA-8	HILL CITY FUNDING TRUST	...	1,2	...	2.B FE	15,000,000	73.7890	11,068,461	15,000,000	15,000,000	...	...	...	...	4.046	4.040	FA	229,273	606,900	11/09/2021	08/15/2041
431571-AD-0	HILLENBRAND INC	...	1,2	...	3.A FE	2,000,000	99.8750	1,997,500	2,000,000	2,000,000	...	...	...	...	5.750	5.750	JD	5,111	115,000	06/09/2020	06/15/2025
432833-AF-8	HILTON DOMESTIC OPERATIN	...	1,2	...	3.B FE	978,730	96.9150	969,157	1,000,000	982,739	...	2,376	...	...	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	92.7120	927,128	1,000,000	931,374	...	10,893	...	...	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	87.2700	436,354	500,000	428,226	...	6,727	...	...	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	95.9910	5,759,472	6,000,000	5,908,495	...	19,716	...	...	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	78.5890	2,980,103	3,792,000	4,100,408	...	...	...	...	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	94.2830	4,250,288	4,508,000	5,631,726	...	(30,620)	...	...	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	102.0190	10,201,952	10,000,000	9,943,102	...	5,192	...	...	4.500	4.580	MS	132,500	445,000	09/14/2022	09/15/2032
43785V-AE-2	HOMESTREET INC	...	2	...	3.A FE	7,000,000	33.0790	2,315,541	7,000,000	7,000,000	...	...	...	...	3.500	3.500	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	93.4200	7,473,677	8,000,000	8,000,000	...	...	...	...	4.860	4.860	MS	114,480	388,800	09/22/2011	09/15/2039
440327-AK-0	HORACE MANN EDUCATORS CO	...	1	...	2.B FE	3,989,400	98.0060	3,920,273	4,000,000	3,997,600	...	1,173	...	...	4.500	4.530	JD	15,000	180,000	11/18/2015	12/01/2025
440407-AA-2	HORIZON BANCORP	...	2	...	2.C FE	6,000,000	88.1620	5,289,720	6,000,000	6,000,000	...	...	...	...	5.625	5.620	JJ	168,750	337,500	06/17/2020	07/01/2030
442851-BF-7	HOWARD UNIVERSITY	...	1,2	...	2.C FE	1,000,000	81.7090	817,097	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	83.9090	5,873,630	7,000,000	7,229,704	...	(24,767)	...	...	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	122.1930	3,054,838	2,500,000	2,729,628	...	(8,869)	...	...	8.150	7.120	JD	9,056	203,750	08/18/2010	06/15/2038
446413-AT-3	HUNTINGTON INGALLS INDUS	...	1,2	...	2.C FE	6,999,720	95.3010	6,671,073	7,000,000	6,999,809	...	26	...	...	4.200	4.200	MN	49,000	294,000	03/26/2020	05/01/2030
44644M-AH-4	HUNTINGTON NATIONAL BANK	...	1,2	...	1.G FE	5,653,606	98.7500	5,747,259	5,820,000	5,699,525	...	45,919	...	...	5.699	6.890	MN	39,618	331,682	03/21/2023	11/18/2025
448579-AJ-1	HYATT HOTELS CORP	...	1,2	...	2.C FE	5,929,200	104.8320	5,241,600	5,000,000	5,711,904	...	(119,738)	...	...	5.750	3.150	AO	54,306	293,750	01/04/2022	04/23/2030
449934-AD-0	IQVIA INC	...	1	...	3.B FE	5,018,750	99.0440	4,952,232	5,000,000	5,002,602	...	(3,163)	...	...	5.000	4.930	AO	52,778	250,000	03/28/2018	10/15/2026
45174H-BE-6	IHEARTCOMMUNICATIONS INC	...	1,2	...	5.A FE	2,067,150	79.4570	1,589,150	2,000,000	2,012,175	...	(18,944)	...	...	5.250	4.240	FA	39,667	105,000	12/06/2021	08/15/2027
45174H-BG-1	IHEARTCOMMUNICATIONS INC	...	1,2	...	5.A FE	1,006,000	76.9300	769,305	1,000,000	1,001,361	...	(1,251)	...	...	4.750	4.610	JJ	21,903	47,500	12/03/2019	01/15/2028
45258L-AA-5	IMOLA MERGER CORP	...	1,2	...	3.C FE	2,030,000	95.0100	1,900,207	2,000,000	2,014,831	...	(5,840)	...	...	4.750	4.410	MN	12,139	95,000	04/15/2021	05/15/2029
454889-AM-8	INDIANA MICHIGAN POWER	...	1	...	1.G FE	4,971,600	106.6340	5,331,702	5,000,000	4,981,135	...	909	...	...	6.050	6.090	MS	89,069	302,500	11/09/2006	03/15/2037
454889-AQ-9	INDIANA MICHIGAN POWER	...	1,2	...	1.G FE	10,794,900	89.4240	8,048,178	9,000,000	10,659,361	...	(51,345)	...	...	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	71.1700	4,981,921	7,000,000	6,975,417	...	548	...	...	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	66.1910	3,309,595	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 PWR & LIGHT	...	1	...	1.G FE	3,138,210	102.8870	3,086,621	3,000,000	3,092,858	...	(4,844)	...	...	6.050	5.700	AO	45,375	181,500	03/02/2011	10/01/2036
455434-BJ-3	INDIANAPOLIS PWR & LIGHT	...	1,2	...	1.F FE	4,996,950	88.7270	4,436,350	5,000,000	4,997,126	...	59	...	...	4.875	4.870	MN	40,625	243,750	11/01/2048	...
456866-AL-6	TRANE TECHNOLOGIES CO LL	...	...	...	2.A FE	973,222	102.3700	914,164	893,000	901,922	...	(19,851)	...	...	7.200	5.150	JD	5,358	64,296	09/28/2005	06/01/2025
45687A-AQ-7	INGERSOLL-RAND GL HLD CO	...	1	...	2.A FE	3,322,710	107.2520	3,217,579	3,000,000	3,268,021	...	(7,980)	...	...	5.750	5.020	JD	7,667	172,500	10/30/2015	06/15/2043
45791G-AA-0	INOVA HEALTH SYSTEMS FOU	...	1,2	...	1.C FE	5,000,000	...	4,300,081	5,000,000	5,000,000	...	...	...	...	4.068	...	MN	25,990	203,400	04/13/2022	05/15/2052
458044-AA-2	INSURANCE PRIVATE CREDIT I LLC - CLASS	...	...	...	1.F FE	8,325,000	109.2460	9,094,782	8,325,000	8,325,000	...	...	...	...	7.889	7.880	JAJO	124,067	604,342	05/12/2023	06/25/2034
458044-AB-0	INSURANCE PRIVATE CREDIT I LLC - CLASS	...	...	...	2.B FE	2,775,000	105.6550	2,931,927	2,775,000	2,775,000	...	...	...	...	8.889	8.880	JAJO	46,597	229,168	05/12/2023	06/25/2034
458140-AX-8	INTEL CORP	...	1,2	...	1.F FE	21,693,654	96.1070	19,798,069	20,600,000	21,291,180	...	(212,999)	...	...	3.150	2.030	MN	90,125	648,900	02/02/2022	05/11/2027
458140-BK-5	INTEL CORP	...	1,2	...	1.F FE	14,244,750	69.9660	10,494,900	15,000,000	14,272,617	...	10,232	...	...	3.100	3.330	FA	175,667	465,000	03/24/2021	02/15/2060
458140-BX-7	INTEL CORP	...	1,2	...	1.F FE	8,600,090	68.8000	5,848,002	8,500,000	8,596,891	...	(1,407)	...	...	3.200	3.140	FA	105,022	272,000	08/24/2021	08/12/2061
45866F-AX-2	INTERCONTINENTALEXCHANGE	...	1,2	...	1.G FE	4,930,500	100.0330	5,001,650	5,000,000	4,932,371	...	1,052	...	...	4.950	5.040	JD	11,000	247,500	05/12/2022	06/15/2052
45866F-AY-0	INTERCONTINENTALEXCHANGE	...	1,2	...	1.G FE	23,118,580	102.3670	23,544,410	23,000,000	23,118,268	...	(762)	...	...	5.200	5.160	JD	53,156	1,196,000	06/09/2022	06/15/2062
459200-JH-5	IBM CORP	...	1	...	1.G FE	13,572,860	94.6100	11,826,332	12,500,000	13,459,158	...	(25,991)	...	...	4.700	4.160	FA	215,417	587,500	04/09/2019	02/19/2046
459200-KB-6	IBM CORP	...	1	...	1.G FE	1,990,580	90.7710	1,815,422	2,000,000	1,992,124	...	359	...	...	4.150	4.180	MN	10,606	83,000	05/08/2019	05/15/2039
459200-KC-4	IBM CORP	...	1	...	1.G FE	17,744,580	87.5100	15,751,873	18,000,000	17,765,984	...	4,990	...	...	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	84.8740	7,638,718	9,000,000	8,981,797	...	376	...	...	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	68.2480	2,729,947	4,000,000	3,989,561	...	231	...	...	3.468	3.480	JD	11,560	138,720	01/18/2022	12/01/2050

ANNUAL STATEMENT FOR THE YEAR 2023 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-CK-7	INTERNATIONAL PAPER CO .....	.....	.....	1	.. 2.B FE	17,782,551	..91.5450	16,455,319	17,975,000	17,796,151 .....	.....	4,555 .....	.....	.....	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	..96.0510	32,714,010	34,059,000	33,460,498 .....	.....	13,714 .....	.....	.....	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	..86.8070	3,906,315	4,500,000	4,366,760 .....	.....	3,021 .....	.....	.....	4.400	4.600	FA	74,800	198,000	03/27/2019	08/15/2047 ...
460146-CS-0	INTERNATIONAL PAPER CO .....	.....	.....	1,2	.. 2.B FE	5,696,175	..89.3380	4,913,625	5,500,000	5,688,443 .....	.....	(4,495) .....	.....	.....	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	..107.5740	2,151,486	2,000,000	2,134,371 .....	.....	(5,315) .....	.....	.....	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	..74.0370	37,019	50,000	49,849 .....	.....	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	..98.1440	981,445	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	..97.5810	3,903,243	4,000,000	3,940,763 .....	.....	10,067 .....	.....	.....	4.875	5.200	MS	57,417	195,000	12/07/2021	09/15/2027 ...
46284V-AF-8	IRON MOUNTAIN INC .....	.....	.....	1,2	.. 3.C FE	753,905	..94.7080	710,313	750,000	752,139 .....	.....	(517) .....	.....	.....	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	..90.5510	905,518	1,000,000	1,017,446 .....	.....	(3,002) .....	.....	.....	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	..96.5690	21,245,180	22,000,000	21,952,291 .....	.....	1,388 .....	.....	.....	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	..104.7740	9,489,427	9,057,000	10,226,573 .....	.....	(36,047) .....	.....	.....	5.625	4.610	FA	191,046	509,456	02/27/2020	08/16/2043 ...
466313-AM-5	JABIL INC .....	.....	.....	1,2	.. 2.C FE	3,983,280	..97.4010	3,896,042	4,000,000	3,988,441 .....	.....	3,119 .....	.....	.....	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	..95.7840	2,395,581	2,501,000	2,500,530 .....	.....	197 .....	.....	.....	2.083	2.090	AO	9,985	52,096	02/02/2022	04/22/2026 ...
46647P-BW-5	JPMORGAN CHASE & CO .....	.....	.....	1,2	.. 1.E FE	1,910,220	..91.9060	1,838,124	2,000,000	1,943,449 .....	.....	17,566 .....	.....	.....	1.040	1.980	FA	8,493	20,800	02/02/2022	02/04/2027 ...
46647P-CE-4	JPMORGAN CHASE & CO .....	.....	.....	1,2	.. 1.E FE	48,228,800	..74.6930	35,106,094	47,000,000	48,163,481 .....	.....	(27,219) .....	.....	.....	3.328	3.180	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	..90.6010	3,624,044	4,000,000	3,895,213 .....	.....	26,708 .....	.....	.....	1.470	2.200	MS	16,170	58,800	01/19/2022	09/22/2027 ...
46647P-CT-1	JPMORGAN CHASE & CO .....	.....	.....	1,2	.. 1.E FE	9,320,183	..96.2790	9,335,306	9,696,000	9,495,736 .....	.....	99,219 .....	.....	.....	1.561	2.650	JD	8,829	151,355	01/05/2022	12/10/2025 ...
46647P-CY-0	JPMORGAN CHASE & CO .....	.....	.....	2	.. 1.E FE	4,883,800	..100.1440	5,007,200	5,000,000	4,916,294 .....	.....	32,494 .....	.....	.....	6.535	7.020	FMAN	34,493	307,036	01/05/2023	02/24/2028 ...
46647P-DG-8	JPMORGAN CHASE & CO .....	.....	.....	1,2	.. 1.E FE	3,000,000	..100.0290	3,000,870	3,000,000	3,000,000 .....	.....	.....	.....	.....	4.851	4.850	JJ	63,063	145,530	07/18/2022	07/25/2028 ...
46817M-AL-1	JACKSON FINANCIAL INC .....	.....	.....	1,2	.. 2.B FE	4,989,750	..84.1660	4,208,330	5,000,000	4,991,276 .....	.....	539 .....	.....	.....	3.125	3.150	MN	16,493	156,250	01/05/2022	11/23/2031 ...
46849L-UX-7	JACKSON NATL LIFE GLOBAL .....	.....	.....	.....	.. 1.F FE	6,984,950	..99.8540	6,989,794	7,000,000	6,989,586 .....	.....	4,636 .....	.....	.....	5.500	5.570	JJ	183,944	192,500	01/04/2023	01/09/2026 ...
47077W-AA-6	JANE STREET GRP/JSG FIN .....	.....	.....	1,2	.. 3.B FE	1,523,438	..93.2520	1,398,784	1,500,000	1,513,997 .....	.....	(4,507) .....	.....	.....	4.500	4.150	MN	8,625	67,500	11/02/2021	11/15/2029 ...
476556-CX-1	JERSEY CENTRAL PWR & LT .....	.....	.....	1	.. 2.B FE	3,323,510	..105.8440	3,439,958	3,250,000	3,300,950 .....	.....	(2,454) .....	.....	.....	6.150	5.970	JD	16,656	199,875	01/11/2011	06/01/2037 ...
477164-AA-5	JETBLUE AIRWAYS CORP .....	.....	.....	1	.. 1.G FE	4,048,584	..91.1080	3,661,125	4,018,445	4,042,028 .....	.....	(3,809) .....	.....	.....	4.000	3.880	MN	20,539	160,738	08/04/2020	11/15/2032 ...
48203R-AD-6	JUNIPER NETWORKS INC .....	.....	.....	.....	.. 2.B FE	17,302,998	..102.5450	16,248,305	15,845,000	17,055,739 .....	.....	(42,438) .....	.....	.....	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	..95.5650	4,603,366	4,817,000	5,154,221 .....	.....	(10,910) .....	.....	.....	5.500	4.920	FA	110,390	264,935	05/15/2019	02/01/2043 ...
48250A-AA-1	KKR GROUP FINANCE CO III .....	.....	.....	1	.. 1.F FE	17,578,620	..91.4260	15,542,451	17,000,000	17,508,575 .....	.....	(15,366) .....	.....	.....	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	1,001,430	..86.2020	862,027	1,000,000	1,001,105 .....	.....	(177) .....	.....	.....	4.500	4.470	JD	3,750	45,000	10/12/2021	06/01/2031 ...
48305Q-AK-6	KAISER FOUNDATION HOSPIT .....	.....	.....	1,2	.. 1.D FE	8,548,195	..71.2220	6,053,920	8,500,000	8,545,427 .....	.....	(1,089) .....	.....	.....	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	..98.9410	2,176,719	2,200,000	2,388,735 .....	.....	(7,710) .....	.....	.....	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	..83.8520	4,192,649	5,000,000	5,075,349 .....	.....	(1,853) .....	.....	.....	4.200	4.100	MS	61,833	210,000	03/18/2020	03/15/2048 ...
487836-BQ-0	KELLANOVA .....	.....	.....	1	.. 2.B FE	15,258,754	..89.3860	13,787,907	15,425,000	15,279,483 .....	.....	3,654 .....	.....	.....	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	..84.5110	2,535,330	3,000,000	2,993,130 .....	.....	706 .....	.....	.....	3.800	3.830	FA	40,533	114,000	02/15/2022	02/23/2032 ...
489170-AE-0	KENNAMETAL INC .....	.....	.....	.....	.. 2.B FE	9,901,290	..97.5520	9,729,915	9,974,000	9,937,528 .....	.....	7,197 .....	.....	.....	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	..83.4920	1,753,332	2,100,000	2,103,458 .....	.....	(1,484) .....	.....	.....	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	..93.4670	11,706,806	12,525,000	12,618,889 .....	.....	(4,625) .....	.....	.....	4.985	4.900	MN	62,437	624,371	03/27/2019	05/25/2038 ...
49271V-AD-2	KEURIG DR PEPPER INC .....	.....	.....	.....	.. 2.B FE	15,747,035	..98.3640	15,492,382	15,750,000	15,751,141 .....	.....	(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	..81.1650	2,434,961	3,000,000	2,981,205 .....	.....	407 .....	.....	.....	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	..74.6050	1,492,119	2,000,000	1,733,205 .....	.....	5,198 .....	.....	.....	3.350	4.170	MS	19,728	67,000	03/23/2022	03/15/2051 ...
49327M-SE-2	KEY BANK NA .....	.....	.....	.....	.. 2.A FE	21,083,420	..96.9370	21,326,263	22,000,000	21,397,404 .....	.....	292,382 .....	.....	.....	4.150	5.960	FA	362,664	664,000	03/29/2023	08/08/2025 ...
49327M-3G-7	KEY BANK NA .....	.....	.....	1,2	.. 2.A FE	3,173,709	..97.6570	3,222,701	3,300,000	3,205,455 .....	.....	31,746 .....	.....	.....	4.700	6.190	JJ	66,779	77,550	03/29/2023	01/26/2026 ...
494368-BW-2	KIMBERLY-CLARK CORPORATION .....	.....	.....	1,2	.. 1.F FE	2,917,620	..84.6450	2,539,353	3,000,000	2,926,273 .....	.....	1,867 .....	.....	.....	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	..90.0120	7,200,971	8,000,000	7,923,404 .....	.....	2,425 .....	.....	.....	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	..89.1760	3,591,150	4,027,000	4,381,538 .....	.....	(12,170) .....	.....	.....	5.000	4.300	MS	67,117	201,350	12/18/2019	03/01/2043 ...

ANNUAL STATEMENT FOR THE YEAR 2023 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
49456B-AQ-4	KINDER MORGAN INC.			1,2	2.B FE	2,236,800	.91.2680	1,825,379	2,000,000	2,215,934		(5,066)			.5.200	4.450	MS	34,667	104,000	07/11/2019	03/01/2048
50075N-AZ-7	MONDELEZ INTERNATIONAL				2.A FE	9,135,340	112.4820	8,998,580	8,000,000	8,840,793		(31,787)			.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		3,366,136	3,000,000	3,572,031		(23,137)			.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	100.5220	2,828,717	2,814,000	2,791,128		1,426			.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	.97.8140	14,075,484	14,390,000	13,849,383		12,648			.5.200	5.490	JJ	345,040	748,280	02/22/2019	07/15/2045
501044-CN-9	KROGER CO/THE	1			2.A FE	5,463,060	.97.6200	5,369,112	5,500,000	5,472,587		999			.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	.99.9770	3,999,107	4,000,000	4,152,054		(3,048)			.5.400	5.120	JJ	99,600	216,000	04/17/2019	01/15/2049
50203T-AA-4	LFS TOPCO LLC	1,2			4.B FE	1,017,500	.91.9120	.919,127	1,000,000	1,008,131		(4,250)			.5.875	5.380	AO	12,403	58,750	09/15/2021	10/15/2026
50203U-AA-1	LBJ INFRASTRUCTURE GROUP	1,2			2.B FE	6,939,440	.68.8890	4,822,230	7,000,000	6,941,387		987			.3.797	3.840	JD	133,633	265,790	01/04/2022	12/31/2057
50212Y-AF-1	LPL HOLDINGS INC	1,2			2.C FE	3,027,500	.90.5530	2,716,592	3,000,000	3,019,813		(3,240)			.4.375	4.230	MN	16,771	131,250	07/22/2021	05/15/2031
502175-B*-2	LTC PROPERTIES INC SERIES 2012 A				2.C	1,999,000	.98.8530	1,977,072	2,000,000	1,999,000					.5.030	5.030	JJ	45,270	100,600	07/19/2012	07/19/2024
50249A-AJ-2	LYB INT FINANCE III	1,2			2.B FE	3,088,410	.72.7610	2,182,846	3,000,000	3,084,842		(1,903)			.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	.70.7820	4,138,654	5,847,000	6,172,154		(4,379)			.3.800	3.520	AO	55,547	222,186	09/29/2021	10/01/2060
50540R-AS-1	LABORATORY CORP OF AMER	1			2.B FE	21,739,370	.92.1530	20,273,825	22,000,000	21,767,564		4,798			.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.B FE	7,517,425	.94.2220	7,773,329	8,250,000	7,864,808		110,783			.4.250	5.920	FA	146,094	350,625	08/24/2020	02/01/2027
512807-AJ-6	LAM RESEARCH CORP	1,2			1.G FE	14,145,345	.69.0250	10,008,680	14,500,000	14,158,966		4,847			.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	.88.8500	1,777,000	2,000,000	1,980,683		2,365			.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	.97.7890	1,075,679	1,100,000	1,113,926		(3,226)			.4.875	4.510	MN	6,852	53,625	05/07/2020	05/15/2028
521070-AJ-4	LAZARD GROUP LLC	1,2			2.A FE	2,219,200	.97.3030	1,946,063	2,000,000	2,157,390		(32,788)			.4.500	2.620	MS	25,500	90,000	02/02/2022	09/19/2028
521865-AZ-8	LEAR CORPORATION	1,2			2.B FE	5,331,300	.92.2250	4,611,290	5,000,000	5,308,866		(6,330)			.5.250	4.820	MN	33,542	262,500	02/20/2020	05/15/2049
524901-AR-6	LEGG MASON INC	1			1.F FE	11,442,705	.102.4030	10,752,364	10,500,000	11,314,480		(23,200)			.5.625	5.000	JJ	272,344	590,625	10/04/2017	01/15/2044
52532X-AF-2	LEIDOS INC	1,2			2.C FE	4,935,800	.95.7380	4,786,922	5,000,000	4,955,849		.5,854			.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	.75.9250	5,982,890	7,880,000	6,832,810		18,671			.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	.71.8740	5,031,248	7,000,000	7,459,023		(6,167)			.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	.66.0740	3,303,700	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	.98.7650	4,938,250	5,000,000	4,960,180		565			.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	.86.3170	8,631,728	10,000,000	9,990,000					.4.890	4.880	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	.91.7740	13,626,741	14,848,000	17,729,278		(44,867)			.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	.63.1210	1,624,756	2,574,000	2,124,271		6,191			.2.500	3.320	MS	18,948	64,350	03/18/2021	09/15/2060
532457-CE-6	ELI LILLY & CO	1,2			1.E FE	1,497,525	100.0420	1,500,636	1,500,000	1,498,186		661			.5.000	5.060	FA	25,833	37,500	02/23/2023	02/27/2026
534187-AR-0	LINCOLN NATIONAL CORP	1			2.B FE	6,388,080	103.0520	6,183,175	6,000,000	6,239,681		(13,207)			.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	.78.7460	1,968,664	2,500,000	2,498,045		39			.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	.90.3050	1,354,581	1,500,000	1,347,099		23,174			.3.875	6.110	JD	4,844	58,125	08/25/2022	06/01/2029
538034-AV-1	LIVE NATION ENTERTAINMENT INC.	1,2			3.C FE	1,500,000	101.7520	1,526,283	1,500,000	1,500,000					.6.500	6.500	MN	12,458	97,500	11/17/2022	05/15/2027
539830-AU-3	LOCKHEED MARTIN CORP	1			1.G FE	5,359,340	104.2720	5,213,600	5,000,000	5,260,192		(10,519)			.5.500	5.020	MN	35,139	275,000	08/26/2011	11/15/2039
539830-BL-2	LOCKHEED MARTIN CORP	1,2			1.G FE	10,975,917	.97.8170	8,632,428	8,825,000	10,810,826		(61,488)			.4.700	3.250	MN	52,999	414,775	03/23/2021	05/15/2046
539830-BY-4	LOCKHEED MARTIN CORP	1,2			1.G FE	2,267,500	116.7680	2,335,373	2,000,000	2,266,797		(703)			.5.900	5.110	MN	15,078	59,000	07/27/2023	11/15/2063
54246#-AA-5	LONG BEACH JUDICIAL PARTNERS LLC	1			1.E	13,118,750	111.6540	14,647,681	13,118,750	13,118,750					.6.880	6.880	JD	453,792	902,570	11/26/2013	12/31/2047
548661-DV-6	LOWE'S COS INC	1,2			2.A FE	4,860,799	.97.2150	4,976,650	5,000,000	4,979,616		792			.5.000	5.030	AO	52,778	250,000	03/24/2020	04/15/2040
552676-AV-0	MDC HOLDINGS INC	1,2			2.C FE	4,000,000	.65.1280	2,605,126	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	2,055,625	.97.3410	1,946,834	2,000,000	2,019,928		(11,594)			.5.250	4.600	FA	39,667	105,000	11/02/2020	08/15/2028
55336V-AN-0	MPLX LP	1			2.B FE	9,589,260	.86.1810	8,618,114	10,000,000	9,627,793		7,680			.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	.84.8060	2,544,191	3,000,000	3,006,360					.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	.90.4790	904,794	1,000,000	910,398		10,975			.3.625	5.230	MS	12,083	36,250	04/21/2022	09/01/2030
55354G-AL-4	MSCI INC	1,2			2.C FE	1,760,300	.91.3680	1,827,361	2,000,000	1,795,722		22,591			.3.875	5.620	JD	6,458	77,500	06/16/2022	02/15/2031

ANNUAL STATEMENT FOR THE YEAR 2023 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
553810-AA-0	MVB FINANCIAL CORP			2	2.C FE	7,000,000	.82.6280	5,784,000	7,000,000	7,000,000					.4.250	.4.250	JD	24,792	297,500	11/23/2020	12/01/2030
55760L-AA-5	MADISON IAQ LLC			1,2	4.C FE	3,000,000	.90.9140	2,727,421	3,000,000	2,998,898			(539)		.4.125	.4.100	JD	62,219	61,875	01/06/2022	06/30/2028
55903V-AZ-6	WARNERMEDIA HOLDINGS INC			1	2.C FE	5,000,000	.97.8290	4,891,497	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	.95.8180	4,790,904	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	.94.8790	3,795,163	4,000,000	4,000,000					.4.054	.4.050	MS	47,747	162,160	03/09/2022	03/15/2029
559080-AC-0	MAGELLAN MIDSTREAM PARTN			1	2.B FE	16,053,039	104.3410	16,642,475	15,950,000	16,023,780		(3,830)			.6.400	.6.340	MN	170,133	1,020,800	04/19/2011	05/01/2037
559080-AJ-5	MAGELLAN MIDSTREAM PARTN			1	2.B FE	5,061,360	.75.8200	4,549,257	6,000,000	5,200,623		20,181			.4.200	.5.240	MS	74,200	252,000	09/23/2015	03/15/2045
56035L-AD-6	MAIN STREET CAPITAL CORP			1	2.C FE	5,133,700	.99.4770	4,973,898	5,000,000	5,012,753		(37,300)			.5.200	.4.410	MN	43,333	260,000	07/23/2020	05/01/2024
56035L-AE-4	MAIN STREET CAPITAL CORP			1,2	2.C FE	4,950,200	.91.5710	4,578,564	5,000,000	4,975,957		8,962			.3.000	.3.190	JJ	69,583	150,000	01/12/2021	07/14/2026
565130-AA-9	MAPLE GROVE FUNDING TR I			1,2	2.A FE	4,927,950	.70.0360	3,501,824	5,000,000	4,930,469		1,305			.4.161	.4.240	FA	78,597	208,050	01/19/2022	08/15/2051
565849-AM-8	MARATHON OIL CORP			1	2.C FE	3,038,310	.88.5730	2,657,212	3,000,000	3,033,662		(884)			.5.200	.5.110	JD	13,000	156,000	10/12/2017	06/01/2045
56585A-BD-3	MARATHON PETROLEUM CORP			1,2	2.B FE	3,830,061	.95.5690	3,337,300	3,492,000	3,714,508		(52,731)			.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	.89.7140	4,037,165	4,500,000	4,428,987		.2,125			.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	.90.6740	10,880,957	12,000,000	12,257,467		(6,330)			.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	.85.0210	5,526,430	6,500,000	6,557,968		(988)			.4.125	.4.070	AO	67,031	268,125	04/09/2020	04/01/2054
573284-AU-0	MARTIN MARIETTA MATERIAL			1	2.B FE	5,798,260	.87.6720	5,260,357	6,000,000	5,820,090		4,084			.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	.90.2390	4,511,978	5,000,000	4,959,305		8,847			.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	.86.0740	5,724,840	6,651,000	6,722,625		(1,795)			.4.500	.4.420	MN	38,243	299,295	03/17/2020	05/15/2047
575634-AS-9	MASSACHUSETTS ELECTRIC			1	2.A FE	12,235,170	100.5420	12,065,047	12,000,000	12,170,783		(6,447)			.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	.90.7400	.907,406	1,000,000	1,000,719		(143)			.4.125	.4.100	FA	17,188	41,250	02/10/2020	08/01/2030
57665R-AJ-6	MATCH GROUP HLD II LLC			1,2	3.C FE	2,027,500	.95.7500	1,915,000	2,000,000	2,011,948		(8,067)			.4.625	.4.180	JD	92,500	92,500	01/11/2022	06/01/2028
58013M-FH-2	MCDONALD S CORP			1,2	2.A FE	7,047,870	.92.7650	7,233,876	7,798,000	7,097,380		13,982			.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	103.2530	11,992,890	11,615,000	12,026,324		(14,742)			.6.000	.5.660	MS	232,300	696,900	08/16/2011	03/01/2041
585055-BJ-9	MEDTRONIC INC			1	1.G FE	3,215,340	.97.1670	2,915,025	3,000,000	3,190,451		(5,503)			.4.625	.4.170	MS	40,854	138,750	01/25/2019	03/15/2045
588056-BB-6	MERCER INTL INC			1,2	4.B FE	2,042,500	.85.8940	1,717,899	2,000,000	2,018,854		(8,432)			.5.125	.4.640	FA	42,708	102,500	01/15/2021	02/01/2029
58933Y-AW-5	MERCK & CO INC			1,2	1.E FE	23,733,561	.87.8690	18,292,586	20,818,000	23,541,805		(71,291)			.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	.96.0610	20,172,919	21,000,000	22,080,798		(204,593)			.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	.66.8390	9,979,174	14,930,000	14,619,037		4,318			.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	103.4860	1,138,350	1,100,000	1,139,274		(13,295)			.6.220	.4.790	MS	20,146	68,420	07/01/2014	09/15/2026
59217H-BB-2	MET LIFE GLOB FUNDING I			1	1.D FE	4,757,050	.96.2500	4,812,545	5,000,000	4,815,312					.3.450	.4.800	JD	56,707	6,229	12/18/2022	12/18/2026
594918-BM-5	MICROSOFT CORP			1,2	1.A FE	3,092,552	.99.6810	2,697,370	2,706,000	3,066,728		(5,695)			.4.750	.4.000	MN	20,708	128,535	01/25/2019	11/03/2055
594918-CB-8	MICROSOFT CORP			1,2	1.A FE	2,193,220	.98.1430	1,962,874	2,000,000	2,181,246		(2,670)			.4.500	.4.000	FA	36,250	90,000	02/21/2019	02/06/2057
594918-CF-9	MICROSOFT CORP			1,2	1.A FE	22,427,118	.72.1440	17,065,036	23,654,000	22,468,776		15,412			.3.041	.3.270	MS	207,803	719,318	03/17/2021	03/17/2062
594918-CK-8	MICROSOFT CORP			1	1.A FE	19,976,220	.97.8510	19,570,250	20,000,000	19,992,076		19,681			.4.500	.4.500	JD	40,000	900,000	04/16/2019	06/15/2047
595112-BQ-5	MICRON TECHNOLOGY INC			1,2	2.C FE	5,180,500	.97.5980	4,879,932	5,000,000	5,114,003		(16,746)			.4.663	.4.220	FA	88,079	233,150	10/18/2019	02/15/2030
595620-AA-6	MIDAMERICAN ENERGY COMPANY			1,2	1.F FE	57,576	.83.5700	41,785	50,000	56,774		(198)			.1.975	.3.120	FA	823	1,975	09/23/2019	01/15/2043
595620-AU-9	MIDAMERICAN ENERGY CO			1,2	1.F FE	7,026,574	.87.0200	6,180,225	7,102,000	7,033,329		1,454			.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	106.3040	1,594,570	1,500,000	1,495,325		223			.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	.98.3930	2,066,271	2,100,000	2,089,949		.283			.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	.93.5500	935,500	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	.96.2750	1,155,302	1,200,000	1,256,199		(10,079)			.4.625	.3.590	AO	13,875	55,500	02/02/2022	04/01/2029
599191-AA-1	MILEAGE PLUS HLDINGS LLC			1,2	2.C FE	4,501,875	.90.2830	4,211,924	4,200,000	4,319,537		(108,370)			.6.500	.3.390	MJSD	8,342	272,996	01/06/2022	06/20/2027
603158-AA-4	MINERALS TECHNOLOGIES IN			1,2	3.C FE	2,561,875	.95.8800	2,397,000	2,500,000	2,521,001		(13,271)			.5.000	.4.410	JJ	62,500	125,000	10/28/2020	07/01/2028
60855R-AJ-9	MOLINA HEALTHCARE INC			1,2	3.C FE	1,000,000	.94.5770	945,779	1,000,000	1,000,000					.4.375	.4.370	JD	1,944	43,750	05/28/2020	06/15/2028
60855R-AL-4	MOLINA HEALTHCARE INC			1,2	3.C FE	1,961,250	.87.3760	1,747,528	2,000,000	1,967,564		3,188			.3.875	.4.100	MN	9,903	77,500	01/26/2022	05/15/2032

ANNUAL STATEMENT FOR THE YEAR 2023 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
60871R-AD-2	MOLSON COORS BEVERAGE	...	1	.....	.. 2.B FE	10,156,470	..96.2780	8,645,814	8,980,000	10,035,493	 (38,081)	 (38,081) .....	.....	.....	..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	..85.2110	6,769,164	7,944,000	8,586,041	 (18,726)	 (18,726) .....	.....	.....	..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	..95.0660	4,753,307	5,000,000	4,987,540 .....	.....	.....	.....	.....	..4.750	..4.870	FA	89,722	237,500	01/15/2021	02/15/2026
615369-AE-5	MOODY'S CORPORATION	...	1	.....	.. 2.A FE	11,674,932	100.9490	11,528,406	11,420,000	11,635,762	 (5,854)	 (5,854) .....	.....	.....	..5.250	..5.100	JJ	276,459	599,550	12/07/2015	07/15/2044
615369-AX-3	MOODY'S CORPORATION	...	1,2	.....	.. 2.A FE	7,615,299	..67.6020	5,191,871	7,680,000	7,617,109 .....	.....	.....	.....	.....	..3.100	..3.130	MN	21,163	238,080	12/22/2021	11/29/2061
617446-8G-7	MORGAN STANLEY	...	1,2	.....	.. 1.G FE	10,093,400	..97.3970	9,739,774	10,000,000	10,052,226	 (9,051)	 (9,051) .....	.....	.....	..4.431	..4.310	JJ	194,472	443,100	01/17/2019	01/23/2030
61744Y-AR-9	MORGAN STANLEY	...	1,2	.....	.. 1.E FE	3,458,910	..92.5210	3,238,245	3,500,000	3,466,539 .....	.....	.....	.....	.....	..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	..90.1720	5,410,340	6,000,000	6,027,367 .....	.....	.....	.....	.....	..4.300	..4.260	JJ	110,367	258,000	03/25/2019	01/27/2045
61747Y-EC-5	MORGAN STANLEY	...	1,2	.....	.. 1.E FE	2,892,300	..91.4350	2,743,050	3,000,000	2,928,923 .....	.....	.....	.....	.....	..1.512	..2.200	JJ	20,286	45,360	01/19/2022	07/20/2027
61747Y-EV-3	MORGAN STANLEY	...	1,2	.....	.. 1.E FE	6,000,000	104.7530	6,285,233	6,000,000	6,000,000 .....	.....	.....	.....	.....	..6.296	..6.290	AO	76,601	377,760	10/14/2022	10/18/2028
61774A-AD-5	MORGAN STANLEY DIRECT	...	1,2	.....	.. 2.C FE	4,987,400	..96.3600	4,818,015	5,000,000	4,991,832 .....	.....	.....	.....	.....	..4.500	..4.550	FA	87,500	225,000	02/08/2022	02/11/2027
620076-BE-8	MOTOROLA SOLUTIONS INC	...	1	.....	.. 2.C FE	11,309,320	..99.3240	10,925,695	11,000,000	11,274,201	 (7,331)	 (7,331) .....	.....	.....	..5.500	..5.290	MS	201,667	605,000	12/09/2019	09/01/2044
620076-BW-8	MOTOROLA SOLUTIONS INC	...	1,2	.....	.. 2.C FE	5,144,860	103.1600	5,158,036	5,000,000	5,126,064	 (12,061)	 (12,061) .....	.....	.....	..5.600	..5.210	JD	23,333	280,000	05/31/2022	06/01/2032
62482B-AA-0	MEDLINE BORROWER LP	...	1,2	.....	.. 4.A FE	2,378,438	..90.5000	2,262,500	2,500,000	2,396,505 .....	.....	.....	.....	.....	..3.875	..4.720	AO	24,219	96,875	11/16/2022	04/01/2029
628778-AB-8	NBT BANCORP INC.	...	2	.....	.. 2.B FE	4,500,000	..94.8450	4,268,070	4,500,000	4,500,000 .....	.....	.....	.....	.....	..5.000	..5.000	JJ	112,500	225,000	06/16/2020	07/01/2030
62886E-AY-4	NCR VOYIX CORP	...	1,2	.....	.. 4.A FE	1,015,000	..94.5260	945,268	1,000,000	1,007,439	 (3,998)	 (3,998) .....	.....	.....	..5.000	..4.550	AO	12,500	50,000	01/18/2022	10/01/2028
62925M-AB-9	THE NHP FOUNDATION	...	1,2	.....	.. 1.D FE	4,000,000	102.8070	4,112,280	4,000,000	4,000,000 .....	.....	.....	.....	.....	..6.000	..6.000	JD	20,000	69,333	08/10/2023	12/01/2033
629377-CE-0	NRG ENERGY INC.	...	1,2	.....	.. 3.B FE	2,122,500	..99.6320	1,992,650	2,000,000	2,039,109 .....	.....	.....	.....	.....	..5.750	..4.640	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	..97.1910	2,303,427	2,370,000	2,375,943	 (1,535)	 (1,535) .....	.....	.....	..5.250	..5.160	JD	5,530	124,425	05/09/2019	06/15/2029
62952E-AB-3	NYU LANGONE HOSPITALS	...	1	.....	.. 1.F FE	7,213,650	106.3110	5,315,567	5,000,000	7,000,546	 (74,393)	 (74,393) .....	.....	.....	..5.750	..3.020	JJ	143,750	287,500	01/14/2021	07/01/2043
62954R-AA-4	NYU LANGONE HOSPITALS	...	1,2	.....	.. 1.F FE	2,941,860	..72.2300	2,166,900	3,000,000	2,944,555 .....	.....	.....	.....	.....	..3.380	..3.070	JJ	958	50,700	03/16/2021	07/01/2055
63548M-AA-6	NATIONAL COMMUNITY RENAI	...	1,2	.....	.. 1.E FE	22,912,404	..81.4200	19,276,185	23,675,000	22,970,833 .....	.....	.....	.....	.....	..3.270	..3.630	JD	64,514	774,173	02/27/2023	12/01/2032
63615#-AD-3	THE NATL FOOTBALL LEAGUE .....	...	.....	.....	.. 1.E FE	317,877	..99.7040	316,936	317,877	317,877 .....	.....	.....	.....	.....	..5.600	..5.600	AO	3,758	16,892	02/25/2008	03/31/2024
637432-NQ-4	NATIONAL RURAL UTIL COOP	...	1,2	.....	.. 1.E FE	1,744,784	..97.0250	1,552,400	1,600,000	1,704,543	 (21,331)	 (21,331) .....	.....	.....	..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	..86.6580	9,532,452	11,000,000	10,999,584	 (34)	 (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	..97.9150	4,895,764	5,000,000	4,999,449 .....	.....	.....	.....	.....	..3.450	..3.450	JD	7,667	172,500	04/27/2022	06/15/2025
638612-AL-5	NATIONWIDE FINANCIAL SER	...	1	.....	.. 2.A PL	45,226,992	..90.8320	38,781,071	42,695,000	44,913,625	 (61,064)	 (61,064) .....	.....	.....	..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	112.1700	3,365,103	3,000,000	3,271,046	 (9,983)	 (9,983) .....	.....	.....	..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	..97.3220	1,167,867	1,200,000	1,272,547	 (15,239)	 (15,239) .....	.....	.....	..3.625	..2.200	MS	11,721	43,500	02/02/2022	09/24/2028
641062-AS-3	NESTLE HOLDINGS INC	...	1,2	.....	.. 1.D FE	4,728,050	..89.1250	4,456,262	5,000,000	4,817,101 .....	.....	.....	.....	.....	..1.000	..2.020	MS	14,722	50,000	02/02/2022	09/15/2027
641062-AW-4	NESTLE HOLDINGS INC	...	1,2	.....	.. 1.D FE	9,587,600	..88.2550	8,825,537	10,000,000	9,700,745 .....	.....	.....	.....	.....	..1.500	..2.170	MS	44,583	150,000	02/02/2022	09/14/2028
64110L-AT-3	NETFLIX INC .....	...	.....	.....	.. 2.B FE	982,500	105.2780	1,052,783	1,000,000	986,153 .....	.....	.....	.....	.....	..5.875	..6.200	MN	7,507	58,750	06/15/2022	11/15/2028
64128X-AE-0	NEUBERGER BERMAN GRP/FIN	...	1,2	.....	.. 2.B FE	15,888,629	..82.5400	14,015,312	16,980,000	16,033,736 .....	.....	.....	.....	.....	..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	..99.4600	4,973,032	5,000,000	4,978,756 .....	.....	.....	.....	.....	..5.375	..5.410	MS	79,132	268,750	06/29/2011	09/15/2040
649322-AE-4	NY & PRESBYTERIAN HOSPIT	...	1	.....	.. 1.C FE	1,493,357	..87.9140	1,252,782	1,425,000	1,493,248 .....	.....	.....	.....	.....	..4.763	..4.540	FA	28,280	67,873	04/30/2019	08/01/2116
649604-AV-2	NEW YORK MORTGAGE TRUST	...	1,2	.....	.. 2.A PL	7,500,000	..92.5100	6,938,251	7,500,000	7,500,000 .....	.....	.....	.....	.....	..5.700	..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	..91.5010	2,287,527	2,500,000	2,595,484 .....	.....	.....	.....	.....	..6.375	..5.910	AO	39,844	143,750	11/05/2019	04/01/2036
651229-BB-1	NEWELL BRANDS INC	...	1,2	.....	.. 3.B FE	248,750	..98.3480	245,870	250,000	249,616 .....	.....	.....	.....	.....	..4.875	..4.980	JD	1,016	12,188	05/20/2020	06/01/2025
65339K-AV-2	NEXTERA ENERGY CAPITAL	...	2	.....	.. 2.B FE	17,952,175	..86.7090	15,850,405	18,280,000	17,943,412	 (1,734)	 (1,734) .....	.....	.....	..4.800	..4.870	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	..93.8350	1,876,701	2,000,000	2,140,199	 (23,027)	 (23,027) .....	.....	.....	..5.650	..4.170	MN	18,833	113,000	12/16/2019	05/01/2079
65342Q-AB-8	NEXTERA ENERGY OPERATING	...	1	.....	.. 3.A FE	3,867,500	..96.2510	3,850,074	4,000,000	3,938,268 .....	.....	.....	.....	.....	..4.500	..4.960	MS	53,000	180,000	05/15/2019	09/15/2027
65473P-AM-7	NISOURCE INC	...	1,2	.....	.. 2.B FE	1,992,280	..93.4570	1,869,144	2,000,000	1,992,478 .....	.....	.....	.....	.....	..5.000	..5.020	JD	4,444	100,000	06/07/2022	06/15/2052
65473Q-AZ-6	NISOURCE INC .....	...	.....	.....	.. 2.B FE	6,299,106	..99.0010	5,358,968	5,413,000	6,143,767	 (26,350)	 (26,350) .....	.....	.....	..5.800	..4.660	FA	130,814	313,954	04/26/2017	02/01/2042
65473Q-BB-8	NISOURCE INC .....	...	.....	.....	.. 2.B FE	3,994,560	..97.1190	3,884,784	4,000,000	3,996,177 .....	.....	.....	.....	.....	..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	..86.2000	4,310,019	5,000,000	5,936,914	 (27,396)	 (27,396) .....	.....	.....	..4.375	..3.210	MN	27,951	218,750	12/22/2021	05/15/2047

ANNUAL STATEMENT FOR THE YEAR 2023 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
655664-AR-1	NORDSTROM INC .....	.....	.....	1	.. 3.A FE	1,468,710	.. 71.0700	1,066,053	1,500,000	1,473,004 .....	.....	.....	.....	.....	..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	..91.0300	20,937,004	23,000,000	22,887,148 .....	.....	.....	.....	.....	..4.800	..4.840	MN	 184,000	 1,104,000	09/18/2012	11/01/2042
665228-B8-0	NORTHERN ILL GAS CO .....	.....	.....	.....	.. 1.D	15,000,000 .....	.....	16,053,733	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	..73.6970	2,210,932	3,000,000	2,989,477 .....	.....	.....	.....	.....	..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	..84.6760	4,995,897	5,900,000	5,733,464 .....	.....	.....	.....	.....	..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	..89.2300	5,353,835	6,000,000	6,000,000 .....	.....	.....	.....	.....	..4.000	..4.000	MS	 70,667	 240,000	09/02/2020	09/15/2030
66765R-CK-0	NORTHWEST NATURAL GAS CO .....	.....	.....	1,2	.. 1.F FE	7,000,000	..63.9740	4,478,229	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	..89.0000	6,675,000	7,500,000	7,500,000 .....	.....	.....	.....	.....	..5.875	..5.870	MON	 17,135	 440,625	08/13/2021	08/17/2026
66988A-AJ-3	NOVANT HEALTH INC .....	.....	.....	1,2	.. 1.D FE	3,974,980	..66.6060	2,664,255	4,000,000	3,975,909 .....	.....	.....	.....	.....	..3.318 .....	.....	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	..96.2490	10,972,390	11,400,000	11,777,470 .....	.....	.....	.....	.....	..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	..94.0440	1,410,673	1,500,000	1,517,939 .....	.....	.....	.....	.....	..4.750	..4.420	JJ	 29,885	 71,250	10/08/2020	01/30/2030
670001-AH-9	NOVELIS CORP .....	.....	.....	1,2	.. 3.C FE	1,000,000	..88.1230	881,234	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	..101.3060	2,446,544	2,415,000	2,978,688 .....	.....	.....	.....	.....	..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	..70.2190	4,915,388	7,000,000	6,939,847 .....	.....	.....	.....	.....	..3.100	..3.140	JD	 18,083	 217,000	05/24/2021	06/01/2051
670346-AN-5	NUCOR CORP .....	.....	.....	2	.. 1.G FE	28,637,054	..100.8410	27,756,583	27,525,000	28,451,696 .....	.....	.....	.....	.....	..5.200	..4.910	FA	 596,375	 1,431,300	08/07/2018	08/01/2043
67066G-AJ-3	NVIDIA CORP .....	.....	.....	1,2	.. 1.E FE	19,633,570	..83.7430	15,073,832	18,000,000	19,578,758 .....	.....	.....	.....	.....	..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	..90.6800	3,627,209	4,000,000	4,017,867 .....	.....	.....	.....	.....	..4.750	..4.500	FA	 74,417	 190,000	03/15/2021	02/10/2026
674599-CX-1	OCCIDENTAL PETROLEUM COR .....	.....	.....	1,2	.. 2.C FE	2,984,430	..79.5130	2,385,390	3,000,000	2,986,829 .....	.....	.....	.....	.....	..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	..101.5170	3,832,284	3,775,000	4,252,689 .....	.....	.....	.....	.....	..5.897	..4.920	MN	 28,445	 222,612	03/28/2016	05/15/2045
677071-AC-6	OHANA MILITARY COMM LLC .....	.....	.....	.....	.. 1.D FE	1,161,300	..106.7150	1,067,150	1,000,000	1,130,204 .....	.....	.....	.....	.....	..6.193	..5.100	AO	 15,483	 61,930	07/01/2014	04/01/2049
678858-BL-4	OKLAHOMA G&E CO .....	.....	.....	1	.. 1.G FE	8,196,440	..103.9380	8,315,100	8,000,000	8,145,149 .....	.....	.....	.....	.....	..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	..79.0880	6,468,681	8,179,000	7,873,872 .....	.....	.....	.....	.....	..3.850	..4.090	FA	 118,959	 314,892	06/01/2018	08/15/2047
680033-AC-1	OLD NATL BANCORP .....	.....	.....	.....	.. 2.A FE	7,881,039	..98.8370	7,916,873	8,010,000	7,971,181 .....	.....	.....	.....	.....	..4.125	..4.920	FA	 124,823	 330,413	06/23/2022	08/15/2024
681936-BF-6	OMEGA HLTHCARE INVESTORS .....	.....	.....	1	.. 2.C FE	9,141,617	..95.9340	8,897,894	9,275,000	9,229,148 .....	.....	.....	.....	.....	..4.500	..4.660	AO	 104,344	 417,375	12/05/2017	04/01/2027
68233J-BG-8	ONCOR ELECTRIC DELIVERY .....	.....	.....	1,2	.. 1.F FE	5,291,840	..85.8570	3,949,427	4,600,000	5,247,900 .....	.....	.....	.....	.....	..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	..96.3950	2,313,500	2,400,000	2,541,281 .....	.....	.....	.....	.....	..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	..95.9050	4,795,283	5,000,000	4,681,287 .....	.....	.....	.....	.....	..4.250	..5.170	MS	 70,833	 226,076	10/06/2022	09/01/2032
682441-AB-6	ONEAMERICA FINL PARTNERS .....	.....	.....	1,2	.. 1.G FE	24,115,128	..71.9300	16,799,357	23,355,000	24,069,316 .....	.....	.....	.....	.....	..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	..98.7370	11,848,549	12,000,000	12,700,131 .....	.....	.....	.....	.....	..4.550	..3.080	JJ	 251,767	 546,000	02/02/2022	07/15/2028
68268N-AD-5	ONEOK PARTNERS LP .....	.....	.....	.....	.. 2.B FE	1,715,355	..110.2010	1,653,020	1,500,000	1,649,146 .....	.....	.....	.....	.....	..6.880	..5.790	AO	 21,692	 102,750	09/10/2010	10/15/2037
682691-AB-6	ONEMAIN FINANCE CORP .....	.....	.....	1,2	.. 3.B FE	987,500	..92.5440	925,444	1,000,000	992,289 .....	.....	.....	.....	.....	..3.500	..3.770	JJ	 16,139	 35,000	12/07/2021	01/15/2027
683720-AA-4	OPEN TEXT HOLDINGS INC .....	.....	.....	.....	.. 3.C FE	1,000,000	..90.5070	905,075	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 HOLDINGS INC .....	.....	.....	1,2	.. 3.C FE	1,000,000	..88.3860	883,867	1,000,000	1,000,000 .....	.....	.....	.....	.....	..4.125	..4.120	JD	 3,438	 41,250	12/01/2021	01/15/2031
68389X-BJ-3	ORACLE CORP .....	.....	.....	1,2	.. 2.B FE	7,190,654	..80.1540	6,111,764	7,625,000	7,236,521 .....	.....	.....	.....	.....	..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	..79.2070	2,126,734	2,685,000	2,625,961 .....	.....	.....	.....	.....	..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	..72.7690	5,806,966	7,980,000	9,457,656 .....	.....	.....	.....	.....	..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	..76.1890	7,428,428	9,750,000	10,978,853 .....	.....	.....	.....	.....	..4.100	..3.480	MS	 106,600	 399,750	08/24/2021	03/25/2061
68622B-AA-8	ORIGIN BANK .....	.....	.....	2	.. 2.B FE	9,000,000	..87.8530	7,906,805	9,000,000	9,000,000 .....	.....	.....	.....	.....	..4.250	..4.250	FA	 144,500	 382,500	02/06/2020	02/15/2030
686515-AA-5	ORLANDO HEALTH OBL GRP .....	.....	.....	1	.. 1.F FE	6,500,000	..85.0760	5,529,981	6,500,000	6,500,000 .....	.....	.....	.....	.....	..4.416	..4.410	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	..79.9640	5,597,528	7,000,000	5,799,475 .....	.....	.....	.....	.....	..3.112	..4.630	FA	 82,295	 217,840	04/21/2022	02/15/2040
69007T-AC-8	OUTFRONT MEDIA CAP LLC/C .....	.....	.....	.....	.. 4.B FE	1,873,500	..89.1490	1,782,992	2,000,000	1,912,162 .....	.....	.....	.....	.....	..4.625	..5.430	MS	 27,236	 92,500	04/15/2020	03/15/2030
691205-AC-2	BLUE OWL TECHNOLOGY FINA .....	.....	.....	1,2	.. 2.C FE	5,252,700	..94.5640	4,728,229	5,000,000	5,128,415 .....	.....	.....	.....	.....	..4.750	..3.320	JD	 10,556	 237,500	01/21/2022	12/15/2025
691205-AE-8	BLUE OWL TECHNOLOGY FINA .....	.....	.....	1,2	.. 2.C FE	3,973,280	..91.4310	3,657,250	4,000,000	3,987,344 .....	.....	.....	.....	.....	..3.750	..3.880	JD	 5,833	 150,000	12/10/2020	06/17/2026
69121K-AB-0	BLUE OWL CAPITAL CORP .....	.....	.....	1,2	.. 2.C FE	1,780,000	..97.1560	1,943,127	2,000,000	1,937,838 .....	.....	.....	.....	.....	..4.000	..6.640	MS	 20,222	 80,000	04/15/2020	03/30/2025
69121K-AC-8	BLUE OWL CAPITAL CORP .....	.....	.....	1,2	.. 2.C FE	4,380,000	..95.7820	4,789,101	5,000,000	4,794,764 .....	.....	.....	.....	.....	..3.750	..6.550	JJ	 82,813	 187,500	04/15/2020	07/22/2025

ANNUAL STATEMENT FOR THE YEAR 2023 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-AD-6	BLUE OIL CAPITAL CORP			1,2	2.C FE	4,962,700	97.3840	4,869,200	5,000,000	4,985,050		6,862			4.250	4.400	JJ	97,986	212,500	07/16/2020	01/15/2026
69121K-AE-4	BLUE OIL CAPITAL CORP			1,2	2.C FE	6,919,150	92.9680	6,507,827	7,000,000	6,961,469		14,238			3.400	3.620	JJ	109,744	238,000	12/01/2020	07/15/2026
69121K-AF-1	BLUE OIL CAPITAL CORP			1,2	2.C FE	501,320	90.1060	450,531	500,000	500,784		(250)			2.625	2.570	JJ	6,052	13,125	10/07/2021	01/15/2027
69121K-AG-9	BLUE OIL CAPITAL CORP			1,2	2.C FE	2,995,950	87.7790	2,633,385	3,000,000	2,997,261		570			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	70.7360	4,118,262	5,822,000	5,526,539		6,588			3.050	3.330	MS	52,285	177,571	03/18/2021	03/15/2051
69331C-AH-1	PG&E CORP			1,2	3.C FE	1,003,750	97.2980	972,981	1,000,000	1,001,694		(623)			5.000	4.920	JJ	25,000	50,000	06/22/2020	07/01/2028
69331C-AJ-7	PG&E CORP			1,2	3.C FE	1,010,000	96.4540	964,546	1,000,000	1,006,096		(1,182)			5.250	5.090	JJ	26,250	52,500	06/22/2020	07/01/2030
693475-BM-6	PNC FINANCIAL SERVICES			2	1.G FE	5,000,000	98.2610	4,913,050	5,000,000	5,000,000					5.068	5.060	JJ	110,511	126,700	01/19/2023	01/24/2034
693506-BE-6	PPG INDUSTRIES INC			1	2.A FE	19,781,887	96.1260	18,643,709	19,395,000	19,710,087		(12,985)			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	94.7690	1,895,380	2,000,000	1,974,088		5,611			4.000	4.340	FA	30,222	80,000	02/14/2022	02/15/2028
694308-HL-4	PACIFIC GAS & ELECTRIC			1,2	2.C FE	2,127,660	78.2480	1,564,975	2,000,000	2,117,038		(3,626)			4.300	3.880	MS	25,322	86,000	12/02/2020	03/15/2045
694308-HW-0	PACIFIC GAS & ELECTRIC			1,2	2.C FE	11,012,760	93.3310	10,266,501	11,000,000	11,008,995		(2,180)			3.300	3.270	JD	30,250	363,000	02/02/2022	12/01/2027
694308-HY-6	PACIFIC GAS & ELECTRIC			1,2	2.C FE	2,842,530	73.1090	2,193,292	3,000,000	2,853,124		3,474			3.950	4.270	JD	9,875	118,500	10/29/2020	12/01/2047
694308-JF-5	PACIFIC GAS & ELECTRIC			1,2	2.C FE	6,807,816	90.1230	6,488,875	7,200,000	6,936,490		68,372			2.100	3.180	FA	63,000	151,200	02/02/2022	08/01/2027
694308-JK-4	PACIFIC GAS & ELECTRIC			1	2.C FE	4,469,652	93.6680	4,121,428	4,400,000	4,450,569		(10,213)			3.750	3.470	JJ	82,500	165,000	02/02/2022	07/01/2028
694308-JM-0	PACIFIC GAS & ELECTRIC			1,2	2.C FE	5,369,000	95.2370	4,761,890	5,000,000	5,286,529		(42,244)			4.550	3.480	JJ	113,750	227,500	01/04/2022	07/01/2030
694308-JN-8	PACIFIC GAS & ELECTRIC			1,2	2.C FE	9,114,880	85.4190	6,833,520	8,000,000	9,048,378		(22,189)			4.950	4.120	JJ	198,000	396,000	01/07/2021	07/01/2050
694308-JU-2	PACIFIC GAS & ELECTRIC			1,2	2.C FE	4,985,400	79.7910	3,989,576	5,000,000	4,986,525		515			4.200	4.220	JD	210,000	210,000	03/08/2021	06/01/2041
694476-AD-4	PACIFIC LIFE CORP			1	1.G FE	8,834,370	95.2330	8,571,054	9,000,000	8,868,087		3,926			5.125	5.240	JJ	193,469	461,250	02/20/2013	01/30/2043
6944PL-2G-3	PACIFIC LIFE OF IL				1.D FE	3,478,560	99.1240	3,578,393	3,610,000	3,521,306		42,746			5.950	7.150	MJSD	16,706	202,496	01/10/2023	06/04/2026
69478X-AD-7	PACIFIC PREMIER BANCORP			2	2.B FE	10,000,000	87.3610	8,736,134	10,000,000	10,000,000					4.875	4.870	MN	62,292	487,500	05/03/2019	05/15/2029
695114-CV-8	PACIFICORP			1,2	1.F FE	5,972,100	80.8760	4,852,560	6,000,000	5,974,384		534			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	91.3400	5,480,446	6,000,000	6,000,000					4.500	4.500	MS	90,000	270,000	08/17/2020	09/01/2030
70152R-AA-7	PARKVIEW HEALTH SYSTEM			1	1.D FE	10,653,700	74.6030	7,460,300	10,000,000	10,599,902		(18,820)			3.452	3.070	MN	57,533	345,200	01/13/2021	11/01/2050
70213B-AC-5	PARTNERRE FINANCE B LLC			1,2	2.A FE	3,631,250	85.1240	2,979,354	3,500,000	3,595,348		(13,184)			4.500	4.000	AO	39,375	157,500	02/26/2021	10/01/2050
70213H-AF-5	MASS GENERAL BRIGHAM INC			1,2	1.D FE	13,274,028	71.3550	9,347,627	13,100,000	13,267,899		(2,415)			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	94.5850	945,860	1,000,000	1,003,779		(1,337)			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	74.9640	8,088,722	10,790,000	11,045,343		(6,403)			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	99.0020	4,950,146	5,000,000	4,982,794		137			5.250	5.270	JD	21,875	262,500	05/16/2022	06/01/2062
708062-AD-6	PENNANTPARK INVESTMENT C			1,2	2.B PL	6,960,520	91.2100	6,384,751	7,000,000	6,976,817		7,566			4.000	4.120	MN	46,667	280,000	10/14/2020	11/01/2026
70806A-AA-4	PENNANTPARK FLOATING RAT			1,2	2.B PL	6,960,870	94.3610	6,605,301	7,000,000	6,981,460		7,683			4.250	4.370	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	98.8270	1,976,556	2,000,000	2,019,977		(24,465)			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	90.0080	1,575,146	1,750,000	1,756,720		(2,976)			4.250	4.050	FA	28,097	74,375	02/08/2021	02/15/2029
709599-BJ-2	PENSKE TRUCK LEASING/PTL			1,2	2.B FE	7,974,080	97.7980	7,823,840	8,000,000	7,991,731		5,106			4.000	4.070	JJ	147,556	320,000	04/01/2020	07/15/2025
713448-EP-9	PEPSICO INC			1,2	1.E FE	48,193	73.3900	36,695	50,000	48,358		41			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	86.4900	15,546,669	17,975,000	20,311,473		(34,400)			3.875	3.250	MS	197,351	696,531	06/14/2020	03/19/2060
71376L-AE-0	PERFORMANCE FOOD GROUP I			1,2	4.B FE	964,130	91.7190	917,193	1,000,000	972,157		4,251			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	105.4840	6,592,771	6,250,000	7,030,182		(30,707)			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	93.4680	5,685,434	6,500,000	6,403,494		2,156			4.000	4.090	MS	76,556	260,000	03/04/2019	03/15/2049
718547-AM-4	PHILLIPS 66 PARTNERS LP			1	2.A FE	8,392,965	90.4240	7,686,098	8,500,000	8,413,608		2,313			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	89.5910	4,479,579	5,000,000	5,155,170		(2,994)			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	82.2380	4,111,936	5,000,000	5,000,000					4.250	4.250	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	90.4300	15,101,920	16,700,000	16,603,939		3,036			5.150	5.190	JD	71,671	860,050	03/15/2012	06/01/2042
73179P-AM-8	AVIENT CORP			1,2	3.C FE	1,513,750	100.0020	1,500,044	1,500,000	1,501,400		(3,639)			5.750	5.490	MN	11,021	86,250	04/30/2020	05/15/2025
73557*-AB-0	PORT WASHINGTON GEN STATION LLC				1.F	5,588,294	103.8940	5,805,924	5,588,294	5,588,294					6.000	6.000	MON	14,902	335,298	04/25/2008	06/15/2033

ANNUAL STATEMENT FOR THE YEAR 2023 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
736508-G8-5	PORTLAND GENL ELEC CO SER B				1.F	3,000,000	105.1070	3,153,221	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	97.7840	3,422,458	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	93.3950	4,669,791	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	96.3560	963,568	1,000,000	919,197		10,538			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	92.2440	9,224,451	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	87.4160	874,166	1,000,000	975,504		2,843			3.750	4.140	AO	9,375	37,500	03/10/2021	04/01/2031
74166M-AC-0	PRIME SECSRVC BRW/FINANC			1	3.B FE	2,190,000	100.5410	2,010,836	2,000,000	2,098,534		(40,649)			5.750	3.490	MS	33,861	115,000	09/09/2021	04/15/2026
74166N-AA-2	ADT SEC CORP			1	3.B FE	3,983,413	92.4990	3,699,960	4,000,000	3,950,663		3,344			4.875	4.990	JJ	89,917	195,000	12/03/2019	07/15/2032
74170*-AC-3	PRIME PROPERTY FUND LLC				1.G	9,000,000	97.9650	8,816,908	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	100.4430	16,974,980	16,900,000	16,505,880		33,693			4.625	4.940	JJ	360,416	640,498	09/22/2022	01/15/2033
74368C-BJ-2	PROTECTIVE LIFE GLOBAL				1.D FE	963,521	96.1360	991,167	1,031,000	995,105		31,584			1.646	5.150	JJ	7,919	8,485	01/12/2023	01/13/2025
74368C-BQ-6	PROTECTIVE LIFE GLOBAL				1.D FE	1,000,000	100.7000	1,007,004	1,000,000	1,000,000					5.366	5.360	JJ	26,085	26,830	01/03/2023	01/06/2026
744320-AV-4	PRUDENTIAL FINANCIAL INC			1,2	2.B FE	5,037,500	98.6040	4,930,216	5,000,000	5,011,188		(7,678)			5.375	5.200	MN	34,340	268,750	04/17/2020	05/15/2045
744320-AW-2	PRUDENTIAL FINANCIAL INC			2	2.B FE	5,000,000	92.6770	4,633,855	5,000,000	5,000,000					4.500	4.500	MS	66,250	225,000	08/09/2019	09/15/2047
744320-BF-8	PRUDENTIAL FINANCIAL INC			2	2.B FE	3,276,000	96.0010	2,880,045	3,000,000	3,155,642		(29,120)			5.700	4.460	MS	50,350	171,000	07/11/2019	09/15/2048
744320-CE-3	PRUDENTIAL FINANCIAL INC			1,2	1.G FE	7,981,040	88.7510	7,100,080	8,000,000	7,982,610		351			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	81.1580	40,579	50,000	57,791		(215)			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	110.2550	4,851,239	4,400,000	4,718,088		(14,549)			6.625	5.850	MN	37,247	291,500	01/24/2011	11/15/2037
744560-BM-7	PUBLIC SERVICE ELECTRIC			1,2	1.F FE	1,979,500	84.0370	1,680,743	2,000,000	1,981,945		521			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	66.6330	3,331,660	5,000,000	4,894,285		2,417			2.893	3.000	MS	42,591	144,650	09/29/2021	09/15/2051
747262-AV-9	QVC INC			1,2	4.B FE	3,048,750	79.1770	2,375,330	3,000,000	3,022,731		(7,201)			4.750	4.460	FA	53,833	142,500	02/19/2020	02/15/2027
747525-AK-9	QUALCOMM INCORPORATED			1,2	1.F FE	10,277,105	99.1070	9,415,198	9,500,000	10,190,107		(20,157)			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	91.4570	10,060,359	11,000,000	11,066,878		(1,714)			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	77.7750	3,888,790	5,000,000	5,222,041		(5,607)			3.250	3.000	MN	18,507	162,500	06/14/2021	05/20/2050
748250-AA-8	QUEENS HEALTH SYSTEMS			1	1.D FE	6,500,000	87.0520	5,658,420	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.B FE	7,370,475	109.1910	7,097,438	6,500,000	7,096,546		(28,154)			6.950	5.950	JJ	225,875	451,750	06/17/2010	07/01/2037
74834L-AQ-3	QUEST DIAGNOSTICS INC			1	2.B FE	8,944,653	97.2140	8,915,580	9,171,000	9,006,175		6,003			5.750	5.920	JJ	221,187	527,333	03/16/2018	01/30/2040
74841C-AB-7	ROCKETMGTG CO-ISSUER INC			1,2	3.A FE	1,950,000	87.9490	1,758,992	2,000,000	1,963,391		4,301			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	86.7450	6,072,215	7,000,000	7,000,000					4.000	4.000	AO	70,000	280,000	03/23/2021	04/01/2031
749685-BJ-4	RPM INTERNATIONAL INC			1	2.C FE	19,741,391	94.1520	18,435,114	19,580,000	19,719,562		(4,084)			5.250	5.190	JD	85,663	1,027,950	07/08/2020	06/01/2045
75026J-AC-4	RADIATE HOLDCO / FINANCE			1,2	5.A FE	1,507,500	76.3300	1,144,950	1,500,000	1,502,747		(1,522)			4.500	4.380	MS	19,875	67,500	09/11/2020	09/15/2026
754730-AF-6	RAYMOND JAMES FINANCIAL			1	1.G FE	29,917,093	93.2890	25,276,681	27,095,000	29,683,421		(77,984)			4.950	4.240	JJ	618,443	1,341,203	01/28/2021	07/15/2046
75513E-BJ-4	RTX CORP				2.A FE	292,708	111.2580	278,147	250,000	278,434		(1,249)			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	89.3800	2,681,426	3,000,000	3,000,000					5.500	5.500	JD	82,958	82,500	12/16/2021	12/30/2028
75574U-AC-5	READY CAPITAL CORP			1,2	2.A PL	2,000,000	95.4260	1,908,535	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	6.070,766	6,070,766	6,600,000	6,602,045		(1,076)			4.500	4.480	AO	62,700	297,000	01/20/2022	04/30/2026
756109-AS-3	REALTY INCOME CORP			1,2	1.G FE	268,140	94.8860	237,217	250,000	260,271		(3,579)			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	93.1080	4,455,263	4,785,000	4,868,657		(2,077)			4.650	4.520	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	7.030,709	6,927,314	7,000,000	6,992,964		10,404			4.850	5.040	MS	99,964	228,219	01/09/2023	03/15/2030
759351-AR-0	REINSURANCE GRP OF AMER			1,2	2.A FE	3,985,560	104.8490	4,193,989	4,000,000	3,987,138		1,578			6.000	6.040	MS	135,333		06/05/2023	09/15/2033
76009X-AB-4	RENSSELAER POLYTECHNIC I			1,2	2.A FE	10,000,000	91.1880	9,118,850	10,000,000	10,000,000					5.246	5.240	MS	174,867	524,600	12/12/2018	09/01/2048
76131V-AA-1	KITE REALTY GROUP TRUST			1,2	2.C FE	10,369,626	97.4450	10,595,271	10,873,000	10,786,132		68,542			4.000	4.690	MS	128,060	434,920	02/10/2017	03/15/2025
76251*-AA-4	RIALTO SENIOR UNSECURED PROMISSORY NOTE				1.G PL	64,860,233	92.3140	59,875,101	64,860,233	64,860,233					5.000	5.000	JAN	3,288,053	1,080,709	09/01/2022	09/01/2042
771196-BW-1	ROCHE HOLDINGS INC			1,2	1.C FE	22,359,960	89.2750	20,354,859	22,800,000	22,475,943		61,251			1.930	2.230	JD	22,002	440,040	02/02/2022	12/13/2028
78351M-AA-0	RYAN SPECIALTY GROUP			1,2	4.A FE	2,007,500	92.7500	1,855,000	2,000,000	2,004,812		(1,431)			4.375	4.290	FA	36,458	87,500	01/21/2022	02/01/2030

ANNUAL STATEMENT FOR THE YEAR 2023 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
783549-AZ-1	RYDER SYSTEM INC .....	.....	.....	1	.. 2.B FE	647,469	103.0380	555,379	539,000	561,407	.....	(10,934)	.....	.....	6.950	4.650	JD	3,122	37,461	07/01/2014	12/01/2025
78408L-AB-3	JOHNSON (S.C.) & SON INC .....	.....	.....	1,2	.. 2.A FE	1,453,995	98.1770	1,472,658	1,500,000	1,479,159	.....	25,164	.....	.....	3.350	5.270	MS	12,702	50,250	01/20/2023	09/30/2024
78409V-AN-4	S&P GLOBAL INC .....	.....	.....	1	.. 1.G FE	14,808,550	88.0200	13,203,035	15,000,000	14,827,764	.....	3,785	.....	.....	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	59.8550	7,231,765	12,082,000	9,702,462	.....	33,664	.....	.....	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	89.8490	2,695,490	3,000,000	2,660,863	.....	56,027	.....	.....	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	93.4930	4,674,695	5,000,000	5,005,576	.....	(281)	.....	.....	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	87.1970	4,359,852	5,000,000	5,000,000	.....	.....	.....	.....	4.832	4.830	MN	40,267	241,600	04/26/2018	05/01/2048
78573N-AH-5	SABRE GLBL INC .....	.....	.....	1,2	.. 4.C FE	490,670	98.2520	491,265	500,000	492,269	.....	1,496	.....	.....	11.250	11.750	JD	2,500	57,656	11/21/2022	12/15/2027
79466L-AM-6	SALESFORCE INC .....	.....	.....	1,2	.. 1.F FE	32,218,220	70.1530	22,449,034	32,000,000	32,211,373	.....	(3,087)	.....	.....	3.050	3.020	JJ	450,044	976,000	10/20/2021	07/15/2061
797440-BL-7	SAN DIEGO G & E .....	.....	.....	1	.. 1.F FE	3,200,340	97.8010	2,934,040	3,000,000	3,170,932	.....	(6,719)	.....	.....	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	85.1040	4,255,204	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	70.3800	6,686,106	9,500,000	9,468,596	.....	708	.....	.....	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	90.2010	5,412,092	6,000,000	6,000,000	.....	.....	.....	.....	4.250	4.250	MN	32,583	255,000	10/29/2019	11/15/2029
80282K-AP-1	SANTANDER HOLDINGS USA .....	.....	.....	2	.. 2.A FE	5,370,300	97.0990	4,854,965	5,000,000	5,239,704	.....	(68,561)	.....	.....	4.400	2.860	JJ	102,667	220,000	01/24/2022	07/13/2027
80349A-AD-1	SARATOGA INVESTMENT CORP .....	.....	.....	1,2	.. 2.A PL	6,071,250	94.1580	5,649,519	6,000,000	6,033,544	.....	(16,580)	.....	.....	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	92.2320	4,611,616	5,000,000	4,978,155	.....	6,303	.....	.....	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	3,185,821	95.2550	3,038,660	3,190,000	3,187,687	.....	405	.....	.....	6.500	6.510	MS	54,141	207,350	09/20/2018	09/27/2028
808513-BB-0	CHARLES SCHWAB CORP .....	.....	.....	1,2	.. 1.F FE	4,785,301	98.8330	4,935,763	4,994,000	4,864,078	.....	78,778	.....	.....	4.200	6.430	MS	56,515	209,748	03/14/2023	03/24/2025
808513-BQ-7	CHARLES SCHWAB CORP .....	.....	.....	2	.. 1.F FE	2,919,150	98.3760	2,951,292	3,000,000	2,946,195	.....	27,045	.....	.....	5.844	6.640	FMAN	23,865	163,012	01/10/2023	05/13/2026
808513-BZ-7	CHARLES SCHWAB CORP .....	.....	.....	2	.. 1.F FE	9,283,181	98.9300	9,398,379	9,500,000	9,335,542	.....	52,361	.....	.....	6.380	6.990	MJSD	48,825	542,298	04/11/2023	03/03/2027
808625-AA-5	SCIENCE APPLICATIONS INT .....	.....	.....	1,2	.. 4.A FE	2,568,750	95.2500	2,381,250	2,500,000	2,527,691	.....	(11,480)	.....	.....	4.875	4.350	AO	30,469	121,875	03/05/2020	04/01/2028
810186-AW-6	SCOTT'S MIRACLE-GRO CO .....	.....	.....	1,2	.. 4.C FE	1,000,000	84.5020	845,020	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	96.7010	967,015	1,000,000	950,798	.....	7,742	.....	.....	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	83.0780	5,931,840	7,140,000	7,055,742	.....	1,793	.....	.....	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	96.7430	10,399,873	10,750,000	11,192,903	.....	(9,308)	.....	.....	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	104.0640	6,764,209	6,500,000	6,500,000	.....	.....	.....	.....	6.030	6.030	JD	3,266	391,950	12/08/2005	12/28/2033
81728U-AB-0	SENSATA TECHNOLOGIES INC .....	.....	.....	1,2	.. 3.B FE	997,500	88.0730	880,730	1,000,000	998,067	.....	232	.....	.....	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	98.0000	1,470,000	1,500,000	1,508,794	.....	(2,309)	.....	.....	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	87.2090	436,048	500,000	432,634	.....	8,117	.....	.....	3.375	5.850	FA	6,375	16,875	07/06/2022	08/15/2030
82438B-BH-8	SHERWIN-WILLIAMS CO .....	.....	.....	1	.. 2.B FE	13,711,980	81.6420	12,246,300	15,000,000	13,908,805	.....	28,671	.....	.....	4.400	4.950	FA	275,000	660,000	08/22/2016	04/01/2045
82453A-AA-5	SHIFT4 PAYMENTS LLC/FIN .....	.....	.....	1,2	.. 3.C FE	2,272,500	97.2410	2,187,923	2,250,000	2,257,495	.....	(11,526)	.....	.....	4.625	4.070	MN	17,344	104,063	10/26/2020	11/01/2026
828730-AB-7	SIMMONS FIRST NTL CORP .....	.....	.....	2	.. 2.B FE	6,000,000	94.3600	5,661,650	6,000,000	6,000,000	.....	.....	.....	.....	7.741	7.740	JAJO	119,699	378,932	03/21/2018	04/01/2028
828738-AA-2	SIMMONS UNIVERSITY .....	.....	.....	1,2	.. 1.E FE	952,200	87.2320	872,320	1,000,000	953,726	.....	1,104	.....	.....	5.000	5.500	AO	12,500	50,000	08/22/2022	10/01/2052
829259-BA-7	SINCLAIR TELEVISION GROU .....	.....	.....	1,2	.. 3.C FE	2,509,800	70.5000	1,762,500	2,500,000	2,506,525	.....	(1,178)	.....	.....	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	2,050,600	96.5990	1,931,987	2,000,000	2,011,799	.....	(7,029)	.....	.....	5.000	4.600	FA	41,667	100,000	10/04/2017	08/01/2027
82967N-BJ-6	SIRIUS XM RADIO INC .....	.....	.....	1,2	.. 3.C FE	448,750	92.4840	462,421	500,000	458,912	.....	7,647	.....	.....	4.000	6.100	JJ	9,222	20,000	08/25/2022	07/15/2028
82967N-BM-9	SIRIUS XM RADIO INC .....	.....	.....	1,2	.. 3.C FE	2,000,000	85.5480	1,710,973	2,000,000	2,000,000	.....	.....	.....	.....	3.875	3.870	MS	25,833	77,500	08/02/2021	09/01/2031
833034-AL-5	SNAP-ON INC .....	.....	.....	1,2	.. 1.F FE	2,456,842	88.5570	1,837,567	2,075,000	2,436,892	.....	(10,294)	.....	.....	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	76.6090	8,418,563	10,989,000	10,677,907	.....	7,369	.....	.....	3.100	3.260	MN	340,659	340,659	03/18/2021	05/01/2050
835495-AJ-1	SONOCO PRODUCTS CO .....	.....	.....	1	.. 2.B FE	15,527,478	101.7440	14,599,301	14,349,000	15,226,782	.....	(34,421)	.....	.....	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	97.9870	2,939,636	3,000,000	2,982,997	.....	649	.....	.....	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	91.1370	6,753,252	7,410,000	7,966,122	.....	(15,981)	.....	.....	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	106.5150	1,917,287	1,800,000	2,082,626	.....	(48,458)	.....	.....	6.650	3.360	AO	29,925	119,700	02/02/2022	04/01/2029
842400-GV-9	SOUTHERN CAL EDISON .....	.....	.....	1,2	.. 1.G FE	1,930,000	93.1050	1,862,107	2,000,000	1,962,738	.....	17,316	.....	.....	1.200	2.110	FA	10,000	24,000	02/02/2022	02/01/2026
842400-HN-6	SOUTHERN CAL EDISON .....	.....	.....	1,2	.. 1.G FE	9,966,400	72.9410	7,294,185	10,000,000	9,967,853	.....	668	.....	.....	3.450	3.460	FA	143,750	345,000	01/10/2022	02/01/2052

ANNUAL STATEMENT FOR THE YEAR 2023 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
842400-HR-7	SOUTHERN CAL EDISON			1,2	1.G FE	2,484,600	99.4570	2,486,444	2,500,000	2,484,984		216			5.450	5.490	JD	11,354	136,250	05/18/2022	06/01/2052
842434-CQ-3	SOUTHERN CALIF GAS CO			1,2	1.D FE	2,876,664	95.3850	2,670,802	2,800,000	2,841,879		(18,401)			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	116.1370	232,274	200,000	233,084		(1,994)			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	70.6570	3,532,887	5,000,000	5,000,000					3.970	3.970	MN	25,364	198,500	10/21/2020	05/15/2050
844741-BJ-6	SOUTHWEST AIRLINES CO			1,2	2.A FE	4,989,150	99.9650	4,998,294	5,000,000	4,996,808		2,240			5.250	5.300	MN	41,563	262,500	04/29/2020	05/04/2025
844741-BK-3	SOUTHWEST AIRLINES CO			1,2	2.A FE	3,000,000	100.4450	3,013,355	3,000,000	3,000,000					5.125	5.120	JD	6,833	153,750	06/03/2020	06/15/2027
84756N-AG-4	SPECTRA ENERGY PARTNERS			1	2.A FE	3,682,880	85.6690	3,426,771	4,000,000	3,732,998		6,943			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	70.5980	4,941,898	7,000,000	6,981,171		416			3.300	3.310	JD	19,250	231,000	05/13/2021	06/01/2051
85172F-AM-1	ONEMAIN FINANCE CORP			1	3.B FE	3,751,975	101.2280	3,542,980	3,500,000	3,558,468		(45,786)			6.875	5.420	MS	70,851	240,625	05/09/2019	03/15/2025
85172F-AN-9	ONEMAIN FINANCE CORP			1	3.B FE	1,087,500	101.8780	1,018,789	1,000,000	1,035,405		(14,743)			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	1,000,000	93.6390	936,398	1,000,000	1,000,000					5.375	5.370	MN	6,868	53,750	11/05/2019	11/15/2029
852060-AD-4	SPRINT CAPITAL CORP			1	2.B FE	3,832,396	108.3530	4,334,124	4,000,000	3,939,142		14,089			6.875	7.250	MN	35,139	275,000	03/23/2007	11/15/2028
85207U-AH-8	SPRINT LLC			1	2.B FE	2,053,000	100.4330	2,008,674	2,000,000	2,005,493		(9,527)			7.125	6.500	JD	6,333	142,500	02/14/2019	06/15/2024
852234-AP-8	BLOCK INC			1,2	3.A FE	409,375	88.7950	443,976	500,000	422,195		8,067			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	93.6280	3,305,071	3,530,000	3,376,155		14,981			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	4,089,350	96.2690	3,850,778	4,000,000	4,032,556		(14,985)			4.750	4.320	JJ	87,611	190,000	04/22/2020	01/15/2028
854502-AA-9	STANLEY BLACK & DECKER I			1	2.A FE	12,292,619	96.5110	12,034,948	12,470,000	12,337,948		4,682			5.200	5.290	MS	216,147	648,440	08/24/2011	09/01/2040
85571B-AU-9	STARWOOD PROPERTY TRUST			1,2	3.C FE	1,502,325	94.7280	1,420,920	1,500,000	1,501,225		(569)			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	1,257,500	94.2430	1,178,038	1,250,000	1,254,420		(1,617)			4.375	4.220	JJ	25,217	54,688	01/10/2022	01/15/2027
858568-AB-4	STELLUS CAPITAL INVESTME			1,2	2.B FE	5,805,000	93.0070	5,347,907	5,750,000	5,773,939		(11,146)			4.875	4.650	MS	70,857	280,313	01/15/2021	03/30/2026
860630-AG-7	STIFEL FINANCIAL CORP			1,2	2.C FE	4,964,250	90.6780	4,533,932	5,000,000	4,975,541		3,298			4.000	4.080	MN	25,556	200,000	05/13/2020	05/15/2030
862121-AA-8	STORE CAPITAL CORP			1	2.C FE	21,893,300	91.8970	20,217,529	22,000,000	21,949,233		10,723			4.500	4.560	MS	291,500	990,000	03/08/2018	03/15/2028
86765B-AP-4	ENERGY TRANSFER LP			1	2.C FE	6,906,750	92.0110	6,440,811	7,000,000	6,919,235		2,161			5.300	5.390	AO	92,750	371,000	08/01/2017	04/01/2044
867914-AH-6	TRUIST FIN CORP			1	1.G FE	7,557,399	101.7010	6,910,619	6,795,000	6,954,021		(69,570)			6.000	4.820	FA	154,020	407,700	02/20/2013	02/15/2026
86801F-AH-5	SUNSTONE HOTEL PARTNERSHIP LLC				3.B	7,740,222	97.0750	7,766,078	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	86.3550	13,385,103	15,500,000	15,295,281		4,624			4.091	4.170	FA	239,551	634,105	03/21/2019	08/15/2048
87162W-AH-3	TD SYNEX CORP			1,2	2.C FE	4,828,350	86.2780	4,313,943	5,000,000	4,875,056		24,970			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	81.7080	4,085,431	5,000,000	5,000,000					4.000	4.000	AO	34,444	200,000	10/22/2020	10/29/2030
87165B-AS-2	SYNCHRONY FINANCIAL			1,2	2.C FE	6,994,960	98.2910	6,880,433	7,000,000	6,997,473		1,643			4.875	4.900	JD	17,063	341,250	06/08/2022	06/13/2025
871829-AY-3	SYSCO CORPORATION			1	2.B FE	5,331,000	92.0380	4,601,911	5,000,000	5,284,383		(7,927)			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	88.7280	10,647,430	12,000,000	13,205,496		(36,528)			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	96.0070	4,800,375	5,000,000	5,000,000					5.500	5.500	MN	42,014	275,000	05/01/2020	05/06/2030
872280-AH-1	TCG BDC, INC.				2.A FE	8,000,000	98.2380	7,859,071	8,000,000	8,000,000					4.750	4.750	MJSD	96,056	380,000	12/30/2019	12/31/2024
87264A-AX-3	T-MOBILE USA INC			1,2	2.B FE	9,855,800	90.2280	9,022,813	10,000,000	9,873,849		5,159			4.375	4.480	AO	92,361	437,500	04/02/2020	04/15/2040
87264A-BB-0	T-MOBILE USA INC			1,2	2.B FE	11,983,734	97.8860	11,957,781	12,216,000	12,038,000		62,529			3.500	4.660	AO	90,263	301,280	06/22/2023	04/15/2025
87264A-BL-8	T-MOBILE USA INC			1,2	2.B FE	7,235,600	74.8350	7,483,575	10,000,000	7,285,040		49,440			3.000	5.460	FA	113,333	150,000	06/22/2023	02/15/2041
87264A-BY-0	T-MOBILE USA INC			1,2	2.B FE	12,255,705	72.7830	8,733,964	12,000,000	12,247,574		(3,366)			3.600	3.490	MN	55,200	432,000	08/12/2021	11/15/2060
87264A-CV-5	T-MOBILE USA INC			1,2	2.B FE	4,954,300	102.5080	5,125,438	5,000,000	4,958,427		3,459			5.200	5.310	JJ	119,889	216,667	09/13/2022	01/15/2033
87264A-CY-9	T-MOBILE USA INC			1,2	2.B FE	1,505,775	100.7770	1,511,663	1,500,000	1,505,775					5.050	4.990	JJ	34,929		12/20/2023	07/15/2033
87264A-DB-8	T-MOBILE USA INC			1,2	2.B FE	8,629,795	105.8080	8,993,755	8,500,000	8,628,785		(1,010)			5.750	5.640	JJ	225,368	86,889	06/22/2023	01/15/2054
87305Q-CN-9	TTX CO			1,2	1.F FE	6,489,195	92.8440	6,034,864	6,500,000	6,490,259		203			4.600	4.610	FA	124,583	299,000	01/17/2019	02/01/2049
874054-AH-2	TAKE-TWO INTERACTIVE SOF			1,2	2.B FE	4,994,700	95.1400	4,757,000	5,000,000	4,995,466		453			4.000	4.0					

ANNUAL STATEMENT FOR THE YEAR 2023 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
88033G-D8-3	TENET HEALTHCARE CORP			1,2	3.C FE	3,105,435	97.7550	2,932,653	3,000,000	3,020,542		(23,747)			5.125	4.270	MN	25,625	153,750	03/10/2020	11/01/2027
88033G-D0-0	TENET HEALTHCARE CORP			1,2	3.C FE	1,000,000	101.1080	1,011,087	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	92.6730	1,390,109	1,500,000	1,449,322		7,021			4.375	5.030	JJ	30,260	65,625	02/16/2022	01/15/2030
887389-AK-0	TIMKEN CO			1	2.B FE	5,992,080	97.2810	5,836,902	6,000,000	5,995,529		788			4.500	4.510	JD	12,000	270,000	08/22/2018	12/15/2028
88875A-AN-4	TMC3 DEVELOPMENT CORP			2	1.B FE	2,750,000	74.8340	2,057,935	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	71.2560	4,674,394	6,560,000	6,579,635		(2,737)			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	93.0910	5,585,497	6,000,000	7,031,484		(30,842)			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	7,937,500	99.4190	7,456,454	7,500,000	7,777,378		(89,104)			4.875	3.510	MS	107,656	365,625	01/25/2022	03/15/2027
88947E-AT-7	TOLL BROS FINANCE CORP			1	2.C FE	3,064,295	97.6960	3,167,326	3,242,000	3,157,431		18,025			4.350	5.050	FA	53,277	141,027	03/29/2018	02/15/2028
88948A-BN-6	TOLL ROAD INV PART II	@			3.B FE	3,904,500	40.9670	4,670,280	11,400,000	5,521,553		320,530			0.000	6.070	N/A			03/13/2018	02/15/2036
88948A-DZ-7	TOLL ROAD INV PART II	@			1.E FE	4,772,560	15.1760	2,580,041	17,000,000	5,766,766		242,901			0.000	4.350	N/A			08/06/2019	02/15/2049
891906-AF-6	GLOBAL PAYMENTS INC			1	2.C FE	1,983,480	97.3400	1,946,818	2,000,000	1,991,847		1,632			4.450	4.550	JD	7,417	89,000	05/16/2018	06/01/2028
893647-BE-6	TRANSDIGM INC			1,2	4.A FE	1,027,400	99.8270	998,272	1,000,000	1,001,320		(6,264)			6.250	5.580	MS	18,403	62,500	05/15/2019	03/15/2026
893647-BL-0	TRANSDIGM INC			1,2	4.C FE	1,026,250	97.9720	979,728	1,000,000	1,008,519		(9,381)			5.500	4.490	MN	7,028	55,000	01/20/2022	11/15/2027
896442-AG-5	TRINITY CAPITAL INC/MD			1,2	2.B PL	7,674,063	91.4280	6,994,242	7,650,000	7,663,237		(4,775)			4.375	4.300	FA	126,438	334,688	09/01/2021	08/24/2026
896442-AH-3	TRINITY CAPITAL INC/MD			1,2	2.B PL	2,000,000	91.5230	1,830,478	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	2,017,975	88.5790	1,771,596	2,000,000	2,008,943		(3,790)			4.625	4.400	MS	27,236	92,500	08/25/2021	03/15/2029
89789A-AA-5	TRULIANT FEDERAL CREDIT				2.C FE	10,000,000	83.8710	8,387,170	10,000,000	10,000,000					3.625	3.620	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	65.2490	7,829,880	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	91.7100	1,834,205	2,000,000	2,273,947		(255)			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	91.7100	18,250,300	19,900,000	20,744,185		(26,863)			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	83.8100	2,933,376	3,500,000	3,372,976		2,885			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	82.6760	41,338	50,000	49,831		13			3.100	3.130	MN	258	1,550	10/02/2019	11/01/2034
902788-AB-4	UMB FINANCIAL CORP			2	2.A FE	10,000,000	85.2780	8,527,824	10,000,000	10,000,000					6.250	6.250	MS	161,458	625,000	09/28/2022	09/28/2032
904764-BC-0	UNILEVER CAPITAL CORP			1,2	1.E FE	4,715,040	96.9830	4,267,281	4,400,000	4,617,308		(51,747)			3.500	2.190	MS	42,350	154,000	02/02/2022	03/22/2028
907818-CS-5	UNION PACIFIC CORP			1	1.G FE	4,195,920	101.3920	4,055,686	4,000,000	4,111,552		(9,079)			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	101.2200	1,164,034	1,150,000	1,165,185		(544)			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	82.3990	2,772,726	3,365,000	3,447,673		(725)			4.375	4.240	MN	18,811	147,219	06/18/2019	11/15/2065
907818-EY-0	UNION PACIFIC CORP			1,2	1.G FE	5,688,488	99.1480	5,155,715	5,200,000	5,549,281		(73,745)			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	97.6170	15,033,131	15,400,000	16,316,893		(173,581)			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	722,444	91.0740	705,594	774,739	736,103		7,344			3.500	4.680	MS	9,039	27,116	07/23/2020	03/01/2030
90932L-AJ-6	UNITED AIR 2023-1 A PTT			1	1.F FE	4,000,000	101.5330	4,061,320	4,000,000	4,000,000					5.800	5.800	JJ	123,089		06/12/2023	01/15/2036
910637-RY-0	UNITED ILLUMINATING CO			1	1.G	5,000,000	100.3570	5,017,897	5,000,000	5,000,000					5.610	5.610	MS	86,488	280,500	12/10/2009	03/10/2025
911312-BN-5	UNITED PARCEL SERVICE			1	1.F FE	15,466,678	84.5900	14,145,278	16,722,000	15,590,127		27,055			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	1,502,720	100.2200	1,497,299	1,494,000	1,495,769		(1,117)			5.500	5.410	FA	31,042	82,170	10/25/2016	05/15/2027
911365-BL-7	UNITED RENTALS NORTH AM			1,2	3.B FE	942,390	98.4620	984,621	1,000,000	948,134		5,744			5.250	6.290	JJ	24,208	26,250	03/02/2023	01/15/2030
913017-BK-4	RTX CORP			1	2.A FE	1,133,360	108.2270	1,082,274	1,000,000	1,084,101		(4,746)			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	108.1470	3,598,061	3,327,000	3,633,908		(13,835)			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	91.2450	1,824,912	2,000,000	1,948,076		1,066			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	97.7790	2,933,395	3,000,000	3,197,806		(41,713)			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	97.8790	10,571,015	10,800,000	11,572,417		(145,375)			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	81.4090	2,442,272	3,000,000	3,288,889		(4,221)			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	71.0540	3,552,722	5,000,000	4,682,480		4,340			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	75.7310	11,359,753	15,000,000	14,975,304		517			3.250	3.250	MN				

ANNUAL STATEMENT FOR THE YEAR 2023 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
915271-AC-4	UNIVEST FINANCIAL CORP		2		2.B FE	5,000,000	.91.0450	4,552,261	5,000,000	5,000,000					5.000	5.000	FA	94,444	250,000	07/29/2020	08/15/2030
91529Y-AJ-5	UNUM GROUP		1		2.C FE	509,423	.97.4540	443,416	455,000	500,416					5.750	4.920	FA	9,884	26,163	11/04/2016	08/15/2042
91529Y-AP-1	UNUM GROUP		1,2		2.C FE	5,366,900	.78.8650	3,943,269	5,000,000	5,348,734					4.500	4.050	JD	10,000	225,000	07/16/2021	12/15/2049
920253-AE-1	VALMONT INDUSTRIES INC		1		2.C FE	21,844,103	.89.2760	19,556,888	21,906,000	21,850,811					5.250	5.260	AO	287,516	1,150,065	01/31/2018	10/01/2054
920253-AF-8	VALMONT INDUSTRIES INC		1		2.C FE	11,998,489	.90.2150	9,348,980	10,363,000	11,877,871					5.000	3.940	AO	129,538	518,150	05/25/2021	10/01/2044
92277G-AF-4	VENTAS REALTY LP		1		2.A FE	6,278,653	.80.5720	5,317,787	6,600,000	6,322,615					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	.97.8560	17,614,193	18,000,000	18,505,912					5.012	4.830	FA	325,780	902,160	04/16/2019	08/21/2054
92343V-CZ-5	VERIZON COMMUNICATIONS		1		2.A FE	33,903,350	.92.2200	32,277,027	35,000,000	33,975,856					4.672	4.850	MS	481,476	1,635,200	03/27/2019	03/15/2055
92343V-FD-1	VERIZON COMMUNICATIONS		1,2		2.A FE	630,725	.83.2490	416,245	500,000	619,874					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	.76.3950	3,819,753	5,000,000	4,951,056					3.700	3.740	MS	50,875	185,000	03/11/2021	03/22/2061
92343V-GE-8	VERIZON COMMUNICATIONS				2.A FE	545,226	100.0460	558,261	558,000	554,129					6.127	6.550	MJSD	1,140	32,901	12/13/2022	03/20/2026
92345Y-AE-6	VERISK ANALYTICS INC		1		2.B FE	27,121,472	.98.5100	26,654,867	27,058,000	27,116,003					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.A FE	3,110,625	.98.2350	2,947,071	3,000,000	3,042,519					5.250	4.280	JJ	72,625	157,500	12/14/2021	07/15/2027
92556H-AC-1	PARAMOUNT GLOBAL		1,2		2.C FE	4,749,350	.81.0260	4,051,310	5,000,000	4,763,115					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	.107.4910	1,881,097	1,750,000	1,813,436					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	.90.2610	3,610,445	4,000,000	5,072,054					4.600	3.030	JD	15,333	184,000	06/23/2021	12/01/2048
92840V-AF-9	VISTRA CORP		1,2		3.B FE	1,000,000	.97.3600	973,601	1,000,000	1,000,000					5.000	5.000	JJ	20,972	50,000	06/06/2019	07/31/2027
92840V-AG-7	VISTRA OPERATIONS CO LLC		1,2		2.C FE	5,094,900	.94.7170	4,735,853	5,000,000	5,059,172					3.700	3.270	JJ	77,597	185,000	02/02/2022	01/30/2027
92891C-CH-3	VYSTAR CREDIT UNION		2		2.B FE	10,000,000	.92.5600	9,256,028	10,000,000	10,000,000					4.250	4.250	MJSD	18,889	425,000	03/04/2022	03/15/2032
929160-AG-4	VULCAN MATERIALS CO		1		2.B FE	1,784,525	109.9640	1,814,413	1,650,000	1,745,527					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	.89.6870	1,251,146	1,395,000	1,424,084					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	.93.2330	3,263,165	3,500,000	3,496,451					4.700	4.700	MS	54,833	164,500	02/20/2018	03/01/2048
929328-AF-9	WFSF FINANCIAL CORP		2		1.G FE	10,000,000	.78.8020	7,880,271	10,000,000	10,000,000					2.750	2.750	JD	12,222	275,000	12/03/2020	12/15/2030
92933B-AT-1	WMG ACQUISITION CORP		1,2		3.B FE	2,601,875	.90.9970	2,502,419	2,750,000	2,628,760					3.750	4.580	JD	8,594	103,125	07/12/2022	12/01/2029
92940P-AD-6	WRKCO INC		1,2		2.B FE	9,980,100	100.5470	10,054,723	10,000,000	9,996,808					4.900	4.900	MS	144,278	490,000	11/27/2018	03/15/2029
92966*-AG-4	WABASH VALLEY PIIR ASSOC				1.F	1,619,529	100.8160	1,632,758	1,619,529	1,619,529					6.140	6.140	JAJO	16,849	99,439	06/21/2007	01/31/2028
931427-AC-2	WALGREENS BOOTS ALLIANCE		1		2.C FE	23,314,596	.83.3170	19,921,278	23,910,000	23,406,516					4.800	4.950	MN	137,084	1,147,680	11/10/2016	11/18/2044
94973V-AT-4	ELEVANCE HEALTH INC				2.B FE	4,419,520	100.5150	4,020,631	4,000,000	4,309,895					5.800	5.100	FA	87,644	232,000	08/16/2011	08/15/2040
94973V-BL-0	ELEVANCE HEALTH INC		1		2.B FE	7,490,912	.88.1050	5,555,026	6,305,000	7,451,196					4.850	3.810	FA	115,522	305,793	01/12/2022	08/15/2054
95000U-AM-4	WELLS FARGO & COMPANY				2.B FE	12,874,400	.99.5430	10,949,759	11,000,000	12,780,336					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	.88.0700	12,329,863	14,000,000	13,891,815					4.750	4.800	JD	44,333	665,000	09/11/2018	12/07/2046
95000U-2D-4	WELLS FARGO & COMPANY		1,2		2.A FE	22,328,616	.97.1970	19,828,210	20,400,000	21,815,001					4.150	2.600	JJ	369,212	846,600	02/02/2022	01/24/2029
95000U-2M-4	WELLS FARGO & COMPANY		1,2		2.A FE	9,987,463	.95.1180	9,987,463	10,500,000	10,332,558					5.013	5.120	AO	127,205	526,365	02/04/2022	04/04/2051
95000U-2N-2	WELLS FARGO & COMPANY		1,2		2.A FE	2,135,815	.95.8360	2,041,319	2,130,000	2,132,446					2.188	2.090	AO	7,897	46,604	02/02/2022	04/30/2026
95040Q-AF-1	WELLTOWER OP LLC		1,2		2.A FE	2,619,940	.94.5500	1,891,002	2,000,000	2,588,284					4.950	3.190	MS	33,000	99,000	12/21/2021	09/01/2048
95081Q-AN-4	WESCO DISTRIBUTION INC		1,2		3.B FE	1,013,750	100.7300	1,007,302	1,000,000	1,001,740					7.125	6.720	JD	3,167	71,250	05/29/2020	06/15/2025
95081Q-AP-9	WESCO DISTRIBUTION INC		1,2		3.B FE	1,013,720	102.7820	1,027,825	1,000,000	1,005,611					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	.85.1280	11,917,939	14,000,000	14,097,591					4.781	4.740	JJ	334,670	669,340	11/30/2017	07/01/2116
958102-AV-8	WESTERN DIGITAL CORP		1,2		2.C FE	6,962,320	.79.5600	5,569,203	7,000,000	6,968,784					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	.87.0220	3,480,904	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	.95.5160	6,686,120	7,000,000	6,927,917					4.000	4.180	AO	59,111	280,000	03/26/2020	04/15/2030
963320-AV-8	WHIRLPOOL CORP		1		2.B FE	15,565,169	.83.8800	13,240,551	15,785,000	15,570,191					4.500	4.590	JD	59,194	710,325	06/09/2022	06/01/2046
963320-AX-4	WHIRLPOOL CORP		1,2		2.B FE	8,201,833	.85.6080	6,485,662	7,576,000	8,147,771					4.600	4.060	MN	44,530	348,496	06/09/2022	05/15/2050
96332H-CG-2	WHIRLPOOL CORP		1		2.B FE	1,704,449	.90.9470	1,432,426	1,575,000	1,683,922					5.150	4.600	MS	27,038	81,113	04/10/2017	03/01/2043
96524V-AB-2	WHITEHORSE FINANCE		1		2.A PL	3,999,880	.91.8460	3,673,840	4,000,000	3,999,989					4.000	4.000	JD	7,111	160,000	11/19/2021	12/15/2026

ANNUAL STATEMENT FOR THE YEAR 2023 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
96949L-AC-9	WILLIAMS COMPANIES INC			1	2.B FE	1,112,500	94.1800	941,806	1,000,000	1,101,714		(2,871)			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	63.0100	4,095,688	6,500,000	6,500,000					3.065	3.060	MS	66,408	199,225	02/03/2021	03/01/2051
97650W-AF-5	WINTRUST FINANCIAL CORP				2.B FE	5,000,000	98.9600	4,948,003	5,000,000	5,000,000					5.000	5.000	JD	12,500	250,000	06/10/2014	06/13/2024
97650W-AG-3	WINTRUST FINANCIAL CORP				2.B FE	10,000,000	90.8080	9,080,828	10,000,000	10,000,000					4.850	4.850	JD	33,681	485,000	06/03/2019	06/06/2029
976656-CH-9	WISCONSIN ELECTRIC POWER			1,2	1.F FE	1,989,824	97.4330	1,934,057	1,985,000	1,986,999		(1,612)			3.100	3.010	JD	5,128	61,535	03/08/2022	06/01/2025
978097-AG-8	WOLVERINE WORLD WIDE			1,2	5.B FE	1,481,250	78.5000	1,177,500	1,500,000	1,485,976		2,170			4.000	4.180	FA	22,667	60,000	10/13/2021	08/15/2029
98138H-AJ-0	WORKDAY INC			1,2	2.B FE	966,140	93.1120	931,121	1,000,000	970,995		2,885			3.800	4.220	AO	9,500	38,000	04/14/2022	04/01/2032
988498-AL-5	YUM! BRANDS INC			1,2	3.C FE	2,090,600	96.9320	1,938,640	2,000,000	2,057,669		(8,618)			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	98.2490	982,498	1,000,000	1,000,000					5.375	5.370	AO	13,438	53,750	03/24/2022	04/01/2032
98956P-AB-8	ZIMMER BIOMET HOLDINGS			1	2.B FE	9,033,490	101.9890	9,179,016	9,000,000	9,024,718		(937)			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	95.6390	3,443,033	3,600,000	3,526,912		2,283			4.700	4.860	FA	70,500	169,200	10/31/2013	02/01/2043
98980B-AA-1	ZIPRECRUITER INC			1,2	3.C FE	3,032,500	87.2920	2,618,777	3,000,000	3,020,625		(6,172)			5.000	4.750	JJ	69,167	150,000	01/07/2022	01/15/2030
000000-00-0	HI.O., INC.			@	6. *	2,500,000	25.0000	2,500,000	10,000,000	2,500,000			1,000,000		0.000	2.000	N/A			07/29/2021	07/29/2024
07397#-AT-1	PRATT FINANCE PR				2.B PL	4,370,000	83.8010	3,352,064	4,000,000	4,320,262		(23,382)			3.880	3.100	JJ	72,427	212,800	07/13/2021	07/13/2036
07397#-AU-8	PRATT FINANCE PR				2.B PL	6,555,000	87.4780	5,248,693	6,000,000	6,480,394		(35,349)			3.880	3.100	JJ	108,640	325,200	07/13/2021	07/13/2036
U8841M-AA-0	WIPRO IT SERVICES, LLC 1.5% 23 JUN 2026			1,2	1.G FE	2,471,742	91.6110	2,501,001	2,730,000	2,526,275		54,533			1.500	4.720	JD	910	40,950	04/12/2023	06/23/2026
06367W-TR-4	BANK OF MONTREAL			@	1.F FE	20,000,000	73.6200	14,724,000	20,000,000	23,084,061		810,759			0.000	3.600	N/A			12/23/2019	12/27/2049
06368F-AD-1	BANK OF MONTREAL				1.F FE	483,190	98.8460	494,233	500,000	491,754		8,417			5.953	6.710	MJSD	1,406	28,392	12/16/2022	09/15/2026
064159-VL-7	BANK OF NOVA SCOTIA				1.F FE	7,560,480	94.7530	7,580,302	8,000,000	7,798,508		134,383			1.300	3.090	JD	5,778	104,000	03/14/2022	06/11/2025
06417X-AD-3	BANK OF NOVA SCOTIA			1	1.F FE	1,579,136	92.0900	1,473,447	1,600,000	1,586,852		4,072			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	83.7660	3,361,538	4,013,000	3,405,747		60,400			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	94.5310	4,726,573	5,000,000	5,000,000					2.951	2.950	MS	45,085	147,550	03/07/2022	03/11/2027
0778FP-AA-7	BELL CANADA			1	2.A FE	11,919,457	89.8280	10,915,018	12,151,000	11,943,408		4,593			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	86.9240	17,840,304	20,524,000	21,093,634		(13,925)			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	96.3090	21,188,123	22,000,000	23,202,049		(297,179)			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	99.3760	6,558,817	6,600,000	7,238,958		(117,719)			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	73.1230	2,010,903	2,750,000	2,714,930		751			3.500	3.570	MS	24,330	96,250	09/24/2020	03/30/2051
125491-AN-0	CI FINANCIAL CORP			1,2	2.B FE	14,980,950	79.1550	11,873,250	15,000,000	14,986,112		1,754			3.200	3.210	JD	18,667	480,000	12/10/2020	12/17/2030
13607H-RS-3	CANADIAN IMPERIAL BANK			1,2	1.F FE	14,245,320	91.1790	14,588,749	16,000,000	14,448,674		147,945			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	83.0350	4,442,403	5,350,000	5,885,174		(15,307)			3.650	3.050	FA	80,280	195,275	01/07/2022	02/03/2048
13645R-AJ-2	CANADIAN PACIFIC RAILWAY			1	2.B FE	1,058,340	111.5490	1,115,491	1,000,000	1,058,268		(18)			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	82.8390	3,396,404	4,100,000	4,689,822		(3,746)			4.200	3.550	MN	22,003	176,300	01/11/2021	11/15/2069
286181-AE-5	ELEMENT FLEET MANAGEMENT			1,2	2.A FE	7,000,000	101.8240	7,127,746	7,000,000	7,000,000		6,097			6.271	6.270	JD	6,097	219,485	06/21/2023	06/26/2026
290876-AD-3	EMERA INC			2	3.A FE	3,000,000	97.9210	2,937,658	3,000,000	3,000,000					6.750	6.750	JD	9,000	202,500	06/09/2016	06/15/2076
31429K-AG-8	FED CAISSES DESJARDINS				1.E FE	2,000,660	98.7210	1,974,420	2,000,000	2,000,372		(214)			4.400	4.380	FA	31,289	88,000	08/16/2022	08/23/2025
31429K-AH-6	FED CAISSES DESJARDINS				1.E FE	12,163,820	99.4090	12,227,307	12,300,000	12,197,420		25,189			4.550	4.800	FA	198,987	559,650	08/31/2022	08/23/2027
31429K-AK-9	FED CAISSES DESJARDINS				1.E FE	1,499,610	103.0240	1,545,360	1,500,000	1,499,665		55			5.700	5.700	MS	25,413	42,750	03/07/2023	03/14/2028
36168Q-AJ-3	GFL ENVIRONMENTAL INC			1,2	3.C FE	500,000	98.5220	492,612	500,000	500,000					4.250	4.250	JD	1,771	21,250	04/22/2020	06/01/2025
45823T-AL-0	INTACT FINANCIAL CORP			1,2	1.G FE	7,000,000	100.1660	7,011,357	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	1,500,000	100.1560	1,502,355	1,500,000	1,500,000					5.980	5.980	MS	24,917	44,850	03/07/2023	03/21/2026
66977W-AP-4	NOVA CHEMICALS CORP			1,2	3.C FE	504,950	97.5190	487,596	500,000	501,220		(1,041)			5.000	4.770	MN	4,167	25,000	02/18/2020	05/01/2025
66977W-AQ-2	NOVA CHEMICALS CORP			1,2	3.C FE	770,475	99.1260	743,445	750,000	750,948		(5,394)			4.875	4.130	JD	3,047	36,563	02/18/2020	06/01/2024
66977W-AR-0	NOVA CHEMICALS CORP			1,2	3.C FE	1,040,000	93.7500	937,509	1,000,000	1,021,623		(6,186)			5.250	4.510	JD	4,375	52,500	11/18/2020	06/01/2027
66977W-AS-8	NOVA CHEMICALS CORP			1,2	3.C FE	999,800	84.1970	841,976	1,000,000	999,883		19			4.250	4.250	MN	5,431	42,500	01/05/2022	05/15/2029
67077M-AF-5	NUTRIEN LTD			1	2.B FE	5,790,469	104.1220	5,753,796	5,526,000	5,702,403		(9,160)			5.875	5.520	JD	27,054	324,653	10/19/2010	12/01/2036

ANNUAL STATEMENT FOR THE YEAR 2023 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
67077M-AG-3	NUTRIEN LTD	...	1	...	2.B FE	2,960,942	100.5260	3,015,787	3,000,000	2,970,534	...	1,012	...	...	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	89.6890	896,899	1,000,000	985,994	...	1,747	...	...	4.000	4.230	AO	8,444	40,000	07/20/2021	10/15/2030
683715-AD-8	OPEN TEXT CORP	...	1,2	...	3.C FE	998,750	89.6830	896,834	1,000,000	999,047	...	141	...	...	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	100.5840	1,428,302	1,420,000	1,461,271	...	(2,537)	...	...	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	96.9180	7,268,875	7,500,000	7,646,304	...	(4,299)	...	...	5.450	5.280	AO	102,188	408,750	12/18/2013	10/01/2043
775109-BB-6	ROGERS COMMUNICATIONS IN	...	1	...	2.C FE	12,462,338	93.9760	11,557,216	12,298,000	12,435,109	...	(4,068)	...	...	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	83.3580	2,500,740	3,000,000	3,018,652	...	(451)	...	...	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	98.8090	1,127,412	1,141,000	1,114,203	...	15,642	...	...	5.920	6.920	FIAN	11,258	62,239	12/16/2022	11/02/2026
78016E-YZ-4	ROYAL BANK OF CANADA	...	...	...	1.E FE	2,441,800	99.0590	2,476,475	2,500,000	2,475,046	...	33,246	...	...	6.011	6.460	JAJO	30,060	108,291	01/24/2023	01/21/2027
867229-AE-6	SUNCOR ENERGY INC	...	1	...	2.A FE	11,341,200	106.8580	10,685,809	10,000,000	10,941,143	...	(41,580)	...	...	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	104.7920	1,047,920	1,000,000	1,124,636	...	(7,777)	...	...	6.125	4.730	AO	15,313	61,250	12/09/2019	10/01/2035
878742-AS-4	TECK RESOURCES LIMITED	...	1,2	...	2.C FE	4,938,920	101.4480	4,057,936	4,000,000	4,837,144	...	(35,711)	...	...	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	102.9260	8,234,154	8,000,000	9,998,920	...	(79,245)	...	...	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	95.1630	4,758,188	5,000,000	6,069,840	...	(39,084)	...	...	5.400	3.780	FA	112,500	270,000	12/20/2021	02/01/2043
87971M-BH-5	TELLUS CORP	...	1	...	2.B FE	1,234,500	89.2450	1,115,565	1,250,000	1,235,935	...	294	...	...	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	103.1850	1,289,820	1,250,000	1,231,885	...	1,076	...	...	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	17,384,664	103.6580	17,207,305	16,600,000	17,179,337	...	(21,849)	...	...	5.850	5.510	AO	205,010	971,100	08/24/2011	04/15/2040
89115A-2E-1	TORONTO-DOMINION BANK	...	1	...	1.E FE	10,543,560	97.1640	10,688,120	11,000,000	10,596,872	...	37,600	...	...	4.456	4.990	JD	31,316	490,160	09/13/2022	06/08/2032
89352H-AB-5	TRANSCANADA PIPELINES	...	1	...	2.B FE	3,490,235	102.4800	3,586,826	3,500,000	3,493,972	...	330	...	...	5.850	5.870	MS	60,288	204,750	03/15/2006	03/15/2036
89352H-AD-1	TRANSCANADA PIPELINES	...	1	...	2.B FE	4,566,780	106.4220	4,789,015	4,500,000	4,545,308	...	(2,050)	...	...	6.200	6.090	AO	58,900	279,000	10/30/2007	10/15/2037
00131L-AE-5	AIA GROUP LTD	C	2	...	1.E FE	3,674,515	91.6700	3,391,826	3,700,000	3,678,188	...	541	...	...	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	103.1350	5,156,797	5,000,000	5,000,000	...	...	...	...	7.583	7.580	AO	81,096	379,150	10/06/2022	10/14/2026
00185A-AB-0	AON GLOBAL LTD	C	1	...	2.A FE	5,630,540	80.6490	4,838,948	6,000,000	5,709,609	...	9,268	...	...	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	82.3940	4,449,311	5,400,000	5,142,197	...	7,884	...	...	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	91.3850	2,832,965	3,100,000	3,091,736	...	219	...	...	4.750	4.770	MN	18,815	147,250	05/13/2015	05/15/2045
00217G-AC-7	APTIV PLC / APTIV CORP	C	1,2	...	2.B FE	1,500,585	79.2570	1,188,855	1,500,000	1,500,489	...	(29)	...	...	4.150	4.140	MN	10,375	62,250	02/09/2022	05/01/2052
00652M-AE-2	ADANI PORTS AND SPECIAL	C	1	...	2.C FE	5,889,402	87.6140	5,090,391	5,810,000	5,858,258	...	(7,701)	...	...	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	81.7910	7,148,533	8,740,000	8,695,537	...	6,277	...	...	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.B FE	6,867,490	87.0320	6,092,308	7,000,000	6,889,627	...	11,618	...	...	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.B FE	10,055,425	80.5380	8,053,845	10,000,000	10,051,034	...	(2,065)	...	...	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	75.0700	3,843,584	5,120,000	4,631,447	...	26,627	...	...	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	75.8200	4,336,904	5,720,000	5,763,982	...	(846)	...	...	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	94.9520	7,596,211	8,000,000	8,000,000	...	...	...	...	5.500	5.500	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	84.6260	5,221,449	6,170,000	6,178,572	...	(1,017)	...	...	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	76.9090	753,714	980,000	772,634	...	1,374	...	...	3.500	4.690	JJ	16,102	17,150	04/25/2023	01/12/2062
013822-AC-5	ALCOA NEDERLAND HOLDING B.V.	C	1	...	2.C FE	1,082,300	100.5750	1,005,757	1,000,000	1,026,070	...	(10,508)	...	...	6.125	4.480	MN	61,250	61,250	12/03/2019	05/15/2028
01609W-AZ-5	ALIBABA GROUP HOLDING LTD	C	1,2	...	1.E FE	4,219,794	65.5380	2,739,510	4,180,000	4,217,670	...	(901)	...	...	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	62.8370	6,912,098	11,000,000	11,043,388	...	(614)	...	...	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	3,249,440	80.1170	3,316,313	3,680,000	3,268,973	...	12,749	...	...	4.375	5.330	JJ	73,792	161,000	06/14/2022	07/16/2042
032523-AB-8	ANADOLU EFES BIR	C	1,2	...	3.A FE	2,461,213	85.2460	2,054,450	2,410,000	2,445,258	...	(7,660)	...	...	3.375	3.000	JD	452	81,338	11/12/2021	06/29/2028
034863-AX-8	ANGLO AMERICAN CAPITAL	C	1,2	...	2.A FE	1,961,534	85.0670	1,959,115	2,303,000	2,018,759	...	35,252	...	...	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.A FE	1,318,138	85.0440	1,326,687	1,560,000	1,336,193	...	18,056	...	...	2.875	5.290	MS	12,957	22,425	04/11/2023	03/17/2031
034863-BB-5	ANGLO AMERICAN CAPITAL	C	1,2	...	2.B FE	9,954,850	93.7920	9,379,241	10,000,000	9,965,260	...	5,897	...	...	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	85.7730	8,054,165	9,390,000	8,371,247	...	12,703	...	...	4.750	5.510	MS	130,091	353,638	04/11/2023	03/16/2052
03835V-AF-3	APTIV PLC	C	1	...	2.B FE	10,666,326	80.9300	8,461,306	10,455,000	10,639,122	...	(4,885)	...	...	4.400	4.270	AO	115,005	460,020	10/19/2017	10/01/2046

ANNUAL STATEMENT FOR THE YEAR 2023 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	B			R	F			U	C	C	T	R	E	W	A	A	A	S
CUSIP Identification	Description	ode	oign	ond 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
03835V-AJ-5	APTIV PLC	C	1,2		2.B FE	2,734,920	65.1590	1,954,772	3,000,000	2,745,166		5,245			3.100	3.580	JD	7,750	93,000	01/11/2022	12/01/2051
03969A-AQ-3	ARDAGH PKG FIN/HLDS USA	C	1,2		4.A FE	1,009,375	97.2520	972,522	1,000,000	1,000,833		(2,452)			5.250	4.990	AO	8,896	52,500	04/06/2020	04/30/2025
04342J-AA-5	ASB BANK LIMITED	C	2		1.G FE	10,000,000	98.2000	9,820,069	10,000,000	10,000,000					5.284	5.280	JD	20,549	528,400	06/08/2022	06/17/2032
05401A-AJ-0	AVOLON HOLDINGS FNDG LTD	C	1,2		2.C FE	13,956,740	92.4840	12,947,771	14,000,000	13,972,389		8,262			3.250	3.310	FA	171,889	455,000	02/02/2022	02/15/2027
05401A-AR-2	AVOLON HOLDINGS FNDG LTD	C	1,2		2.C FE	15,466,950	88.5840	14,350,614	16,200,000	15,693,388		120,200			2.528	3.390	MN	48,917	409,536	02/02/2022	11/18/2027
05454N-AA-7	AXALTA COAT/DUTCH HLD BV	C	1,2		4.A FE	500,000	97.1770	485,889	500,000	500,000					4.750	4.750	JD	1,056	23,750	06/01/2020	06/15/2027
05541V-AF-3	BG ENERGY CAPITAL PLC	C	1		1.E FE	22,605,320	95.2270	21,902,256	23,000,000	22,698,919		10,056			5.125	5.230	AO	248,847	1,178,750	10/06/2011	10/15/2041
055451-AV-0	BHP BILLITON FIN USA LTD	C	1		1.F FE	1,162,586	100.7500	1,027,653	1,020,000	1,144,320		(4,027)			5.000	4.090	MS	12,892	51,000	01/30/2019	09/30/2043
059514-AE-9	BANCO DE BOGOTA SA	C	1,2		3.A FE	5,666,968	92.5010	5,318,842	5,750,000	5,715,829		8,580			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	94.2300	3,015,377	3,200,000	3,331,884		(29,660)			3.800	2.740	FA	43,236	121,600	02/02/2022	02/23/2028
05964H-AP-0	BANCO SANTANDER SA	C			1.F FE	8,000,000	97.8750	7,830,061	8,000,000	8,000,000					3.496	3.490	MS	75,358	279,680	03/17/2022	03/24/2025
05964H-AS-4	BANCO SANTANDER SA	C			1.G FE	8,534,440	100.3010	8,525,614	8,500,000	8,525,857		(6,321)			5.294	5.200	FA	166,246	449,990	08/12/2022	08/18/2027
05971V-2A-2	BANCO DE CREDITO DEL PERU 2.7% 11 JAN 2	C	1,2		2.B FE	1,056,440	97.0450	1,066,908	1,120,000	1,093,214		24,768			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		2.C FE	2,516,800	91.4360	2,615,070	2,860,000	2,562,791		30,904			3.250	4.870	MS	23,496	92,950	06/29/2022	09/30/2031
06279J-AC-3	BANK OF IRELAND GROUP	C	2		2.A FE	2,000,000	101.0550	2,021,101	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	88.8980	4,444,940	5,000,000	5,000,000					5.250	5.250	JD	11,667	262,500	06/04/2020	06/15/2030
06675F-AY-3	BANQUE FED CRED MUTUEL	C			1.D FE	3,708,154	91.3890	3,472,803	3,800,000	3,744,643		19,281			1.604	2.150	AO	14,730	60,952	02/02/2022	10/04/2026
067316-AE-9	BACARDI LTD	C	1,2		2.C FE	7,236,180	98.5890	6,901,238	7,000,000	7,098,059		(78,317)			4.450	3.250	MN	39,803	311,500	03/15/2022	05/15/2025
067316-AH-2	BACARDI LTD	C	1,2		2.C FE	20,092,505	95.6510	14,747,613	15,418,000	19,778,000		(115,293)			5.300	3.530	MN	104,414	817,154	02/16/2022	05/15/2048
06738E-AJ-4	BARCLAYS PLC	C			2.A FE	22,988,270	97.8490	21,526,792	22,000,000	22,844,123		(22,144)			5.250	4.950	FA	429,917	1,155,000	08/05/2016	08/17/2045
06738E-AV-7	BARCLAYS PLC	C	1		2.A FE	33,180,266	93.5880	24,375,203	26,045,000	32,738,566		(192,829)			4.950	3.330	JJ	612,383	1,276,853	01/10/2027	01/10/2047
06738E-CD-5	BARCLAYS PLC	C	1,2		2.A FE	1,043,700	106.8660	1,068,667	1,000,000	1,039,237		(4,463)			7.385	6.210	MN	12,103	36,925	06/23/2023	11/02/2028
09659W-2F-0	BNP PARIBAS	C			1.G FE	3,065,216	97.3950	2,727,064	2,800,000	2,992,592		(38,537)			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	4,084,850	84.5780	4,228,905	5,000,000	4,199,577		75,128			2.871	5.270	AO	28,710	143,550	06/13/2022	04/19/2032
09659W-2R-4	BNP PARIBAS	C	2		1.G FE	8,243,250	86.9750	8,697,579	10,000,000	8,566,194		211,711			2.159	5.080	MS	63,571	215,900	06/14/2022	09/15/2029
111021-AL-5	BRITISH TELECOMMUNICATIO	C	1,2		2.B FE	5,546,070	101.5160	4,872,812	4,800,000	5,322,045		(103,817)			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	80.9350	7,162,748	8,850,000	9,692,318		(19,875)			4.250	3.660	MN	55,374	376,125	11/03/2021	11/08/2049
11778B-AB-8	SKY GROUP FINANCE PLC	C			1.G FE	16,295,272	112.2510	15,625,421	13,920,000	15,625,769		(103,432)			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	100.2340	1,082,535	1,080,000	1,075,213		278			4.875	4.930	AO	10,238	26,325	04/18/2023	04/21/2033
12661P-AB-3	CSL FINANCE PLC	C	1,2		1.G FE	11,670,140	95.2070	11,424,860	12,000,000	11,678,270		4,990			4.750	4.920	AO	101,333	570,000	06/16/2022	04/27/2052
18452F-AB-7	CLEAR BLUE FIN HLDGS	C	1,2		2.C FE	4,000,000	98.3910	3,935,675	4,000,000	4,000,000					5.375	5.370	JD	108,097	107,500	12/22/2021	12/30/2028
202712-BJ-3	COMMONWEALTH BANK AUST	C			2.A FE	14,918,110	79.4430	11,122,101	14,000,000	14,872,102		(23,714)			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	8,767,308	86.4880	7,926,687	9,165,000	8,807,318		8,823			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	97.3240	4,866,200	5,000,000	5,360,226		(81,050)			3.900	2.100	MS	56,875	195,000	02/02/2022	03/16/2028
210314-AB-6	TRANSNANTARO	C	1		2.C FE	4,912,525	94.5660	4,624,281	4,890,000	4,906,257		(1,450)			4.700	4.650	AO	47,881	229,830	04/23/2019	04/16/2034
22303Q-AH-3	COVIDIEN INTL FINANCE SA	C	1		1.G FE	7,634,434		7,669,482	6,645,000	7,315,278		(31,825)			6.550	5.490	AO	91,886	435,248	01/13/2011	10/15/2037
22550L-2G-5	CREDIT SUISSE NEW YORK	C			1.E FE	8,042,496	90.7160	7,620,222	8,400,000	8,189,476		77,782			1.250	2.240	FA	42,000	105,000	02/02/2022	08/07/2026
23330J-AB-7	DP WORLD LTD UAE	C			2.B FE	5,619,940	95.6930	5,138,575	5,370,000	5,601,677		(4,945)			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	108.4940	6,774,394	6,244,000	7,420,677		(222,834)			6.500	5.410	JD	38,822	405,860	02/02/2022	12/01/2028
25156P-AR-4	DEUTSCHE TELEKOM INT FIN	C	1		2.A FE	16,181,220	95.6330	15,779,583	16,500,000	16,255,556		8,100			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	97.1570	2,817,570	2,900,000	2,884,698		718			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	90.0050	2,250,136	2,500,000	3,096,090		(20,806)			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	86.6830	7,948,841	9,170,000	10,269,375		(15,747)			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	92.1390	6,068,284	6,586,000	7,037,220		(10,303)			5.000	4.520	MS	91,472	329,300	07/18/2019	09/21/2048
28249N-AB-7	EIG PEARL HOLDINGS SARL	C			1.E FE	6,603,313	80.1750	6,606,420	8,240,000	6,657,281		34,671			4.387	5.970	FA	121,500	361,489	06/13/2022	11/30/2046

ANNUAL STATEMENT FOR THE YEAR 2023 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
29081P-AF-2	EMBOTELLADORA ANDINA SA	C.....	1,2 .....	.....	2.B FE	4,241,500	..75.9070	3,226,065	4,250,000	4,242,134 .....	.....	.....	.....	.....	..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	..85.0580	4,465,553	5,250,000	5,277,936 .....	.....	.....	.....	.....	..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	..97.3010	2,792,543	2,870,000	2,857,419 .....	.....	.....	.....	.....	..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	..81.5480	6,523,867	8,000,000	7,901,780 .....	.....	.....	.....	.....	..3.100	..3.280	MS	82,667	248,000	..01/05/2022	..09/01/2031
314890-AD-6	FERGUSON FINANCE PLC	C.....	1,2 .....	.....	2.B FE	9,947,900	..96.8230	9,682,300	10,000,000	9,955,129 .....	.....	.....	.....	.....	..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	..98.6550	6,905,850	7,000,000	6,978,810 .....	.....	.....	.....	.....	..4.875	..4.930	MN	46,448	341,250	..05/08/2020	..05/12/2030
35177P-AX-5	ORANGE SA	C.....	1 .....	.....	2.A FE	17,918,325	..101.7280	15,767,857	15,500,000	17,606,510 .....	.....	.....	.....	.....	..5.375	..4.270	JJ	388,792	833,125	..12/20/2021	..01/13/2042
36165R-AC-9	OCC SAB DE CV	C.....	1,2 .....	.....	2.C FE	2,609,687	..86.1020	2,247,262	2,610,000	2,609,997 .....	.....	.....	.....	.....	..3.614	..3.610	AO	18,603	94,325	..01/10/2022	..04/20/2032
36190C-AA-5	GNL QUINTERO SA	C.....	1 .....	.....	2.A FE	2,802,820	..98.3380	2,756,249	2,802,820	2,802,820 .....	.....	.....	.....	.....	..4.634	..4.630	JJ	54,479	129,883	..07/24/2014	..07/31/2029
36321P-AB-6	GALAXY PIPELINE ASSETS	C.....	1 .....	.....	1.C FE	1,060,000	..82.6100	875,666	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	..78.4550	1,655,401	2,110,000	2,116,889 .....	.....	.....	.....	.....	..3.250	..3.220	MS	17,334	68,575	..02/18/2021	..09/30/2040
36830B-AD-7	GC TREASURY CENTRE CO	C.....	1,2 .....	.....	2.C FE	1,610,426	..91.2380	1,478,056	1,620,000	1,611,814 .....	.....	.....	.....	.....	..4.400	..4.470	MS	18,018	71,280	..03/23/2022	..03/30/2032
40052V-AD-6	GRUPO BIMBO SAB DE CV	C.....	1 .....	.....	2.A FE	4,180,330	..93.0450	3,256,595	3,500,000	4,136,101 .....	.....	.....	.....	.....	..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	..89.2090	6,351,693	7,120,000	7,105,786 .....	.....	.....	.....	.....	..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	6,068,980	..97.5770	5,854,659	6,000,000	6,063,004 .....	.....	.....	.....	.....	..5.250	..5.160	MS	93,625	315,000	..08/16/2018	..03/14/2044
404280-BT-5	HSBC HOLDINGS PLC	C.....	2 .....	.....	1.G FE	3,982,640	..96.9600	3,878,428	4,000,000	3,989,946 .....	.....	.....	.....	.....	..4.583	..4.630	JD	6,111	183,320	..01/03/2019	..06/19/2029
404280-BW-8	HSBC HOLDINGS PLC	C.....	2 .....	.....	1.G FE	6,500,000	..100.9400	6,561,109	6,500,000	6,500,000 .....	.....	.....	.....	.....	..7.007	..7.000	MJSD	25,305	438,641	..09/05/2018	..09/12/2026
404280-CF-4	HSBC HOLDINGS PLC	C.....	.....	.....	1.G FE	9,987,500	..99.1510	9,915,131	10,000,000	9,991,492 .....	.....	.....	.....	.....	..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	..89.0540	7,792,225	8,750,000	8,598,361 .....	.....	.....	.....	.....	..2.013	..2.390	MS	48,438	176,138	..01/18/2022	..09/22/2028
41984L-AA-5	HAWAIIAN BRAND INTELLECT	C.....	1,2 .....	.....	4.B FE	2,629,375	..94.2140	2,355,354	2,500,000	2,542,638 .....	.....	.....	.....	.....	..5.750	..4.080	JAJO	28,351	143,750	..12/07/2021	..01/20/2026
423012-AF-0	HEINEKEN NV	C.....	1,2 .....	.....	2.A FE	4,624,488	..96.8870	4,263,064	4,400,000	4,553,411 .....	.....	.....	.....	.....	..3.500	..2.530	JJ	65,022	154,000	..02/02/2022	..01/29/2028
456837-AM-5	ING GROEP NV	C.....	.....	.....	1.G FE	2,677,776	..98.6020	2,366,457	2,400,000	2,603,122 .....	.....	.....	.....	.....	..4.550	..2.640	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	..98.6320	4,931,602	5,000,000	4,815,100 .....	.....	.....	.....	.....	..2.124	..3.880	JAJO	81,309	223,542	..01/04/2023	..04/01/2027
45846A-AA-8	INTERCHILE SA	C.....	1,2 .....	.....	2.A FE	20,658,861	..82.2750	16,455,000	20,000,000	20,630,911 .....	.....	.....	.....	.....	..4.500	..4.300	JD	452,500	900,000	..06/14/2022	..06/30/2056
47215P-AC-0	JD.COM INC	C.....	1 .....	.....	2.A FE	961,185	..97.3380	924,713	950,000	953,384 .....	.....	.....	.....	.....	..3.875	..3.710	AO	6,340	36,813	..09/13/2017	..04/29/2026
47215P-AF-3	JD.COM INC	C.....	1,2 .....	.....	2.A FE	6,476,862	..77.9160	4,628,244	5,940,000	6,447,639 .....	.....	.....	.....	.....	..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	..106.7500	2,284,459	2,140,000	2,162,407 .....	.....	.....	.....	.....	..6.000	..5.870	JD	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	..92.4470	2,773,437	3,000,000	3,095,747 .....	.....	.....	.....	.....	..5.250	..4.960	JD	13,125	157,500	..01/09/2013	..12/01/2041
478375-AS-7	JOHNSON CONTROLS INTL PL	C.....	1 .....	.....	2.B FE	3,974,760	..95.6540	3,826,175	4,000,000	3,978,280 .....	.....	.....	.....	.....	..5.125	..5.160	MS	60,931	205,000	..09/09/2015	..09/14/2045
48241F-AF-0	KBC GROUP NV	C.....	2 .....	.....	1.G FE	11,053,310	..101.9990	11,219,890	11,000,000	11,044,328 .....	.....	.....	.....	.....	..5.796	..5.680	JJ	286,902	318,780	..01/25/2023	..01/19/2029
48251C-AA-6	KKR WOLVERINE I LLC	C.....	2 .....	.....	1.F PL	465,197	..92.6400	430,958	465,197	465,197 .....	.....	.....	.....	.....	..25.610	..25.610	JAJO	25,813	72,431	..12/12/2016	..01/15/2027
500472-AE-5	KONINKLIJKE PHILIPS NV	C.....	1 .....	.....	2.A FE	12,675,569	..91.3350	11,967,664	13,103,000	12,755,855 .....	.....	.....	.....	.....	..5.000	..5.220	MS	192,905	655,150	..09/23/2015	..03/15/2042
500631-AX-4	KOREA ELECTRIC POWER CO	C.....	1 .....	.....	1.C FE	1,128,181	..100.9590	1,140,847	1,130,000	1,128,786 .....	.....	.....	.....	.....	..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	..77.3870	7,738,752	10,000,000	9,955,281 .....	.....	.....	.....	.....	..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	..92.1000	5,526,059	6,000,000	5,754,273 .....	.....	.....	.....	.....	..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	10,449,709	..95.8800	9,035,738	10,419,579	9,424,000 .....	.....	.....	.....	.....	..5.300	..4.420	JD	41,623	499,472	..12/10/2020	..02/01/2045
539439-AR-0	LLOYDS BANKING GROUP PLC	C.....	.....	.....	1.G FE	1,976,256	..97.7380	1,759,290	1,800,000	1,924,429 .....	.....	.....	.....	.....	..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	..98.3430	9,834,339	10,000,000	9,984,331 .....	.....	.....	.....	.....	..4.550	..4.580	FA	170,825	455,000	..08/09/2018	..08/16/2028
53944Y-AE-3	LLOYDS BANKING GROUP PLC	C.....	.....	.....	2.A FE	2,998,500	..80.3420	2,410,288	3,000,000	2,998,667 .....	.....	.....	.....	.....	..4.344	..4.340	JA	62,264	130,320	..01/05/2018	..01/09/2048
53944Y-AL-7	LLOYDS BANKING GROUP PLC	C.....	2 .....	.....	1.G FE	2,022,580	..99.0510	1,981,027	2,000,000	2,005,277 .....	.....	.....	.....	.....	..3.870	..3.350	JJ	36,980	77,400	..03/16/2022	..07/09/2025
53944Y-AR-4	LLOYDS BANKING GROUP PLC	C.....	2 .....	.....	1.G FE	5,000,000	..97.6590	4,882,974	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	..95.6980	4,784,935	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	..86.6630	9,309,425	10,742,000	11,456,558 .....	.....	.....	.....	.....	..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	..98.9110	16,320,437	16,500,000	16,830,293 .....	.....	.....	.....	.....	..5.033	..4.570	JJ	382,927	830,445	..05/02/2019	..01/15/2030
55608J-BN-7	MACQUARIE GROUP LTD	C.....	2 .....	.....	1.F FE	2,500,000	..102.9800	2,574,519	2,500,000	2,500,000 .....	.....	.....	.....	.....	..5.887	..5.880	JD	6,541	73,588	..06/05/2023	..06/15/2034

ANNUAL STATEMENT FOR THE YEAR 2023 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 B o n d C h a r	NAIC Design- nation, NAIC Design- 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
55608P-BJ-2	MACQUARIE BANK LTD	C			1.E FE	8,500,000	.97.8290	8,315,522	8,500,000	8,500,000					3.231	3.230	MS		76,288	274,635	03/15/2022	03/21/2025
592838-AA-4	MEXICO GENERADORA DE ENE	C	1		2.B FE	1,748,732	.97.2870	1,598,324	1,642,880	1,713,366		(12,719)			5.500	4.520	JD		6,275	90,329	01/15/2020	12/06/2032
602736-AA-8	MINEJESA CAPITAL BV	C	1		2.C FE	672,400	.95.0150	636,601	670,000	671,141		(221)			4.625	4.580	FA		12,137	30,988	08/04/2017	08/10/2030
602736-AB-6	MINEJESA CAPITAL BV	C	1		2.C FE	1,500,000	.86.8500	1,302,750	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	80.6160	580,440	720,000	710,622		184			4.500	4.580	JJ		13,950	32,400	12/03/2019	01/26/2050
606822-AD-6	MITSUBISHI UFJ FIN GRP	C			1.G FE	1,279,560	.97.6320	1,171,588	1,200,000	1,243,158		(19,262)			3.850	2.140	MS		15,400	46,200	02/02/2022	03/01/2026
606822-BN-3	MITSUBISHI UFJ FIN GRP	C			1.G FE	8,750,340	.96.5820	8,692,410	9,000,000	8,899,638		84,414			2.193	3.180	FA		69,080	197,370	03/15/2022	02/25/2025
606822-CK-8	MITSUBISHI UFJ FIN GRP	C	2		1.G FE	9,076,210	101.4970	9,134,820	9,000,000	9,067,375		(6,170)			5.133	5.020	JJ		206,603	461,970	07/12/2022	07/20/2033
606822-CL-6	MITSUBISHI UFJ FIN GRP	C	2		1.G FE	3,015,810	100.0710	3,002,140	3,000,000	3,011,618		(2,926)			5.017	4.890	JJ		67,311	150,510	07/13/2022	07/20/2028
60687Y-AW-9	MIZUHO FINANCIAL GROUP	C	2		1.G FE	4,968,450	.98.4970	4,924,871	5,000,000	4,985,050		9,334			2.839	3.030	JJ		65,060	141,950	03/16/2022	07/16/2025
60687Y-AZ-2	MIZUHO FINANCIAL GROUP	C	2		1.G FE	4,928,100	.97.9780	4,898,913	5,000,000	4,964,033		20,335			2.555	2.990	MS		38,325	127,750	03/16/2022	09/13/2025
60687Y-BH-1	MIZUHO FINANCIAL GROUP	C	2		1.G FE	3,584,183	.83.2320	3,670,550	4,410,000	3,695,768		77,176			2.201	4.780	JJ		46,105	97,064	07/13/2022	07/10/2031
60687Y-BP-3	MIZUHO FINANCIAL GROUP	C	2		1.G FE	23,728,400	.91.1080	22,777,002	25,000,000	24,166,605		233,700			1.234	2.250	MN		33,421	308,500	02/23/2022	05/22/2027
63861V-AH-0	NATIONWIDE BLDG SOCIETY	C			1.E FE	10,037,150	.99.6820	9,968,222	10,000,000	10,027,839		(6,989)			4.850	4.760	JJ		207,472	485,000	08/17/2022	07/27/2027
639057-AF-5	NATWEST GROUP PLC	C	2		1.G FE	2,000,000	100.5300	2,010,611	2,000,000	2,000,000					5.516	5.510	MS		27,886	110,320	06/27/2022	09/30/2028
63906Y-AG-3	NATWEST MARKETS PLC	C			1.E FE	10,000,000	.97.9780	9,797,800	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	.82.3310	11,526,376	14,000,000	13,904,791		2,178			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	19,987,000	101.6570	20,331,551	20,000,000	19,989,998		2,365			5.375	5.390	MS		295,625	1,075,000	09/15/2022	09/22/2027
67078A-AD-5	NVENT FINANCE SARL	C	1		2.C FE	12,388,255	.97.1420	12,142,783	12,500,000	12,443,609		11,589			4.550	4.660	AO		120,069	568,750	09/11/2018	04/15/2028
69370R-AE-7	PT PERTAMINA (PERSERO)	C			2.B FE	3,581,343	.88.7350	3,008,131	3,390,000	3,563,110		(5,146)			4.700	4.330	JJ		66,830	136,300	04/12/2023	07/30/2049
69377F-AA-4	FREEMPORT INDONESIA PT	C	1		2.C FE	4,016,609	.98.7120	3,987,965	4,040,000	4,023,505		4,485			4.763	4.890	AO		41,158	192,425	06/14/2022	04/14/2027
714264-AK-4	PERNOD RICARD SA	C	1		2.A FE	26,562,281	104.1970	24,731,391	23,735,000	25,968,663		(77,473)			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	.94.5000	472,500	500,000	498,944		32			5.250	5.260	AO		4,885	26,250	04/28/2017	10/24/2042
71675C-AA-8	PETRONAS CAPITAL LTD.	C	2		1.G FE	1,696,249	.71.6630	1,641,093	2,290,000	1,701,567		5,318			3.404	4.910	AO		13,642	77,952	01/13/2023	04/28/2061
74365P-AD-0	PROSUS NV	C	1,2		2.C FE	790,000	.65.6090	518,312	790,000	790,000					4.027	4.020	FA		13,079	31,813	07/27/2020	08/03/2050
74365P-AE-8	PROSUS NV	C	1,2		2.C FE	5,359,050	.62.8060	3,422,975	5,450,000	5,364,378		1,705			3.832	3.920	FA		82,957	208,844	02/18/2021	02/08/2051
74365P-AG-3	PROSUS NV	C	1,2		2.C FE	4,000,000	.92.3820	3,695,296	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.C FE	2,985,000	.86.2560	2,587,705	3,000,000	2,987,453		1,282			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.D FE	7,417,973	.73.0000	5,292,500	7,250,000	7,409,077		(3,689)			3.300	3.170	JJ		112,315	239,250	07/13/2021	07/12/2051
74977R-DJ-0	COOPERATIVE RABOBANK UA	C	2		1.G FE	4,424,900	.92.8390	4,641,970	5,000,000	4,575,343		143,771			1.004	4.330	MS		13,526	50,200	12/12/2022	09/24/2026
74977R-DL-5	COOPERATIVE RABOBANK UA	C	2		1.G FE	1,553,738	.91.2040	1,596,075	1,750,000	1,599,040		34,245			1.980	4.370	JD		1,540	34,650	08/31/2022	12/15/2027
74977R-DR-2	COOPERATIVE RABOBANK UA	C	2		1.G FE	10,287,580	.98.4760	10,340,054	10,500,000	10,329,533		31,910			4.655	5.050	FA		175,144	488,775	09/07/2022	08/22/2028
75102X-AA-4	RAIZEN FUELS FINANCE	C	1		2.C FE	3,191,850	.99.7240	3,101,781	3,025,000	3,101,781		(23,407)			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	.94.9620	18,660,065	19,650,000	20,158,894		(150,116)			3.000	2.160	JD		8,188	589,500	02/02/2022	06/26/2027
759470-AS-6	RELiance INDUSTRIES LTD	C	1		2.B FE	866,642	.91.8920	808,650	880,000	868,666		298			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	1,014,970	.99.0770	1,014,970	1,000,000	997,197		127			5.750	5.780	JD		4,153	28,750	05/31/2023	06/05/2033
767201-AL-0	RIO TINTO FIN USA LTD	C	1		1.F FE	8,044,440	102.9010	8,232,085	8,000,000	8,032,570		(1,321)			5.200	5.160	MN		68,178	416,000	09/14/2011	11/02/2040
780097-BA-8	NATWEST GROUP PLC	C			1.G FE	6,987,330	.99.0770	6,935,435	7,000,000	6,996,588		1,397			4.800	4.820	AO		80,267	336,000	03/30/2016	04/05/2026
780097-BG-5	NATWEST GROUP PLC	C	2		1.G FE	3,993,510	.98.1670	3,926,714	4,000,000	3,996,395		572			4.892	4.910	MN		23,373	195,680	05/15/2018	05/18/2029
780153-AW-2	ROYAL CARIBBEAN CRUISES LTD.	C	1,2		4.A FE	2,025,000	.91.7800	2,294,500	2,500,000	2,219,132		55,946			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	.67.6140	6,085,324	9,000,000	8,791,649		4,422			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	105.7250	3,214,065	3,040,000	3,258,361		(55,600)			6.625	6.410	JJ		90,071	201,400	06/14/2022	07/20/2027
78448T-AG-7	SMBC AVIATION CAPITAL FI	C	1,2		2.A FE	4,504,366	.90.7470	4,174,389	4,600,000	4,541,999		19,891			1.900	2.370	AO		18,451	87,400	02/02/2022	10/15/2026
80281L-AB-1	SANTANDER UK GROUP HLDGS	C			2.A FE	31,418,998	.79.0220	20,519,643	25,967,000	30,924,743		(140,385)			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	.89.3550	4,449,889	4,980,000	4,618,031		15,557			4.250	4.930	AO		44,094	211,650	06/14/2022	04/16/2039

ANNUAL STATEMENT FOR THE YEAR 2023 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
81180W-AN-1	SEAGATE HDD CAYMAN	C.....	1,2 .....	.....	3.B FE	1,556,370	95.9840	1,439,774	1,500,000	1,544,622 .....	.....	(3,126) .....	.....	.....	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	98.0800	493,347	503,000	505,367 .....	.....	.....	.....	.....	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	92.4580	503,898	545,000	515,652 .....	.....	4,575 .....	.....	.....	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	89.3270	1,786,548	2,000,000	1,998,063 .....	.....	233 .....	.....	.....	4.125	4.140	JJ	38,042	82,500	06/03/2020	01/15/2031
81725W-AK-9	SENSATA TECHNOLOGIES BV	C.....	1,2 .....	.....	3.B FE	1,000,000	92.9310	929,315	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	98.3930	11,413,680	11,600,000	12,377,729 .....	.....	(157,711) .....	.....	.....	3.875	2.330	MN	59,933	449,500	02/02/2022	11/13/2028
82460N-2A-7	SHINHAN FINANCIAL GROUP	C.....	.....	.....	1.F FE	3,371,872	92.9700	3,458,513	3,720,000	3,516,108 .....	.....	94,536 .....	.....	.....	1.350	4.200	JJ	23,855	50,220	06/14/2022	01/10/2026
82620K-AF-0	SIEMENS FINANCIERINGSMAT	C.....	1 .....	.....	1.E FE	3,355,510	94.2420	2,827,289	3,000,000	3,327,334 .....	.....	(10,304) .....	.....	.....	4.400	3.640	MN	12,467	132,000	01/07/2022	05/27/2045
82620K-AT-0	SIEMENS FINANCIERINGSMAT	C.....	1 .....	.....	1.E FE	26,449,915	90.7600	23,039,476	25,385,000	26,368,775 .....	.....	(27,362) .....	.....	.....	4.200	3.930	MS	310,966	1,066,170	01/14/2022	03/16/2047
82620K-BD-4	SIEMENS FINANCIERINGSMAT	C.....	1 .....	.....	1.E FE	22,443,680	89.7700	20,826,780	23,200,000	22,669,270 .....	.....	119,290 .....	.....	.....	1.700	2.270	MS	120,511	394,400	02/02/2022	03/11/2028
830867-AA-5	DELTA AIR LINES/SKYMILES	C.....	1 .....	.....	2.B FE	2,089,560	98.4800	1,969,197	1,999,579	2,039,377 .....	.....	(40,693) .....	.....	.....	4.500	2.520	JAJO	17,746	89,981	01/21/2022	10/20/2025
833636-AH-6	SOCIEDAD QUIMICA Y MINER	C.....	1,2 .....	.....	2.A FE	4,076,893	94.2740	3,818,110	4,050,000	4,065,486 .....	.....	(2,649) .....	.....	.....	4.250	4.160	MN	25,819	172,125	05/17/2020	05/07/2029
833636-AJ-2	SOCIEDAD QUIMICA Y MINER	C.....	1,2 .....	.....	2.A FE	1,874,623	78.3090	1,472,209	1,880,000	1,875,005 .....	.....	103 .....	.....	.....	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	69.0410	2,416,435	3,500,000	3,463,191 .....	.....	770 .....	.....	.....	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	87.9630	2,638,917	3,000,000	3,809,971 .....	.....	(15,880) .....	.....	.....	5.625	3.790	MN	17,344	168,750	02/22/2022	11/24/2045
83368R-BB-7	SOCIETE GENERALE	C.....	.....	.....	2.C FE	9,994,300	68.2400	6,824,014	10,000,000	9,994,881 .....	.....	212 .....	.....	.....	3.625	3.620	MS	120,833	362,500	02/22/2021	03/01/2041
83368R-BC-5	SOCIETE GENERALE	C.....	2 .....	.....	2.B FE	14,410,650	91.0540	13,658,100	15,000,000	14,611,919 .....	.....	106,581 .....	.....	.....	1.792	2.580	JD	16,427	268,800	02/02/2022	06/09/2027
83368R-BF-8	SOCIETE GENERALE	C.....	2 .....	.....	2.B FE	2,500,000	99.3380	2,483,467	2,500,000	2,500,000 .....	.....	.....	.....	.....	6.350	6.350	JAJO	30,868	146,953	01/11/2022	01/21/2026
83368R-BG-6	SOCIETE GENERALE	C.....	2 .....	.....	2.B FE	5,000,000	96.0610	4,803,083	5,000,000	5,000,000 .....	.....	.....	.....	.....	2.226	2.220	JJ	49,467	111,300	01/11/2022	01/21/2026
83368R-BH-4	SOCIETE GENERALE	C.....	2 .....	.....	2.B FE	5,000,000	92.0940	4,604,707	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	84.0880	4,204,424	5,000,000	5,000,000 .....	.....	.....	.....	.....	3.337	3.330	JJ	74,156	166,850	01/11/2022	01/21/2033
853254-AK-6	STANDARD CHARTERED PLC	C.....	.....	.....	2.B FE	8,200,660	90.0790	7,206,364	8,000,000	8,159,539 .....	.....	(4,859) .....	.....	.....	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	94.0320	2,820,971	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	91.5700	1,950,445	2,130,000	1,922,676 .....	.....	30,640 .....	.....	.....	1.456	4.940	JJ	14,386	15,506	06/30/2023	01/14/2027
853254-CG-3	STANDARD CHARTERED PLC	C.....	2 .....	.....	1.G FE	9,915,600	91.4450	9,144,574	10,000,000	9,941,305 .....	.....	13,586 .....	.....	.....	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	101.6210	3,404,315	3,350,000	3,347,015 .....	.....	365 .....	.....	.....	6.187	6.210	JJ	100,754 .....	.....	06/30/2023	07/06/2027
85917P-AB-3	STERIS PLC	C.....	1,2 .....	.....	2.B FE	7,059,711	77.4370	5,344,753	6,902,000	7,053,595 .....	.....	(3,325) .....	.....	.....	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	95.2420	952,425	1,000,000	1,042,584 .....	.....	(9,903) .....	.....	.....	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	92.4430	4,991,936	5,400,000	5,386,136 .....	.....	4,363 .....	.....	.....	2.174	2.260	JJ	54,459	117,396	02/02/2022	01/14/2027
86562M-CN-8	SUMITOMO MITSUI FINL GRP	C.....	.....	.....	1.G FE	1,761,440	88.9610	1,779,236	2,000,000	1,785,768 .....	.....	24,328 .....	.....	.....	2.472	4.890	JJ	22,935	24,720	05/03/2023	01/14/2029
86563V-BA-6	SUMITOMO MITSUI TR BK LT	C.....	.....	.....	1.F FE	4,995,350	93.7630	4,688,157	5,000,000	4,996,958 .....	.....	899 .....	.....	.....	2.800	2.820	MS	43,167	140,000	03/03/2022	03/10/2027
87089N-AA-8	SWISS RE FINANCE LUX	C.....	2 .....	.....	1.F FE	21,612,500	95.5000	20,055,000	21,000,000	21,358,285 .....	.....	(59,003) .....	.....	.....	5.000	4.630	AO	259,583	1,050,000	04/26/2019	04/02/2049
87938W-AZ-7	TELEFONICA EMISIONES SAU	C.....	1 .....	.....	2.C FE	4,780,040 .....	.....	4,524,587	4,000,000	5,620,767 .....	.....	(27,261) .....	.....	.....	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	88.1390	9,034,296	10,250,000	9,909,609 .....	.....	6,985 .....	.....	.....	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	63.1090	6,310,967	10,000,000	10,127,433 .....	.....	(1,859) .....	.....	.....	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	66.6340	3,584,959	5,380,000	5,334,952 .....	.....	1,057 .....	.....	.....	3.240	3.380	JD	13,558	174,312	06/21/2021	06/03/2050
88322Y-AB-7	THAI OIL TRSRY CENTER	C.....	1 .....	.....	2.C FE	3,187,645	86.7720	2,768,027	3,190,000	3,188,008 .....	.....	58 .....	.....	.....	4.875	4.870	JJ	68,253	155,513	04/29/2016	01/23/2043
89641U-AB-7	TRINITY ACQUISITION PLC	C.....	1 .....	.....	2.B FE	10,693,860	102.1260	9,747,943	9,545,000	10,500,480 .....	.....	(27,196) .....	.....	.....	6.125	5.290	FA	220,861	584,631	05/01/2015	08/15/2043
902382-A8-9	TYMAN PLC	C.....	.....	.....	2.C PL	7,494,425 .....	.....	7,433,465	7,500,000	7,494,425 .....	.....	.....	.....	.....	5.370	5.370	MN	46,988	402,700	11/19/2014	06/01/2024
902613-AL-2	UBS GROUP AG	C.....	2 .....	.....	1.G FE	14,962,150	73.9260	11,088,900	15,000,000	14,964,948 .....	.....	1,312 .....	.....	.....	3.179	3.190	FA	185,442	476,925	01/11/2022	02/11/2043
902613-AY-4	UBS GROUP AG	C.....	.....	.....	1.G FE	24,757,083	95.1920	23,265,047	24,440,000	24,717,016 .....	.....	(7,529) .....	.....	.....	4.875	4.780	MN	152,241	1,191,450	03/27/2019	05/15/2045
902674-ZZ-6	UBS AG LONDON	C.....	.....	.....	1.E FE	8,295,732	91.8630	7,900,287	8,600,000	8,413,057 .....	.....	55,617 .....	.....	.....	1.250	2.170	JD	8,958	107,500	02/02/2022	06/01/2026
90320L-AG-2	UPC HOLDING BV	C.....	1,2 .....	.....	4.B FE	2,078,740	94.2730	1,885,460	2,000,000	2,028,341 .....	.....	(14,445) .....	.....	.....	5.500	4.520	JJ	50,722	110,000	02/11/2021	01/15/2028
90352J-AC-7	UBS GROUP AG	C.....	2 .....	.....	1.G FE	17,047,720	96.5060	15,441,020	16,000,000	16,677,826 .....	.....	(200,242) .....	.....	.....	4.253	2.840	MS	185,242	680,480	02/02/2022	03/23/2028
91845A-AA-3	VZ SECURED FINANCING BV	C.....	1,2 .....	.....	4.A FE	2,982,800	86.1100	2,583,300	3,000,000	2,985,492 .....	.....	1,428 .....	.....	.....	5.000	5.070	JJ	69,167	150,000	01/06/2022	01/15/2032

ANNUAL STATEMENT FOR THE YEAR 2023 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
92769X-AP-0	VIRGIN MEDIA SECURED FIN	C.....	1,2	3.C FE	1,536,745	96,6240	1,449,363	1,500,000	1,521,364	(7,543)					5.500	4.900	MN	10,542	82,500	03/03/2022	05/15/2029
92857W-AQ-3	VODAFONE GROUP PLC	C.....	1	2.B FE	3,492,420	108,1740	3,245,230	3,000,000	3,328,739	(17,311)					6.150	5.000	FA	63,550	184,500	08/31/2011	02/27/2037
92857W-BD-1	VODAFONE GROUP PLC	C.....	1	2.B FE	9,387,080	87,1710	8,717,170	10,000,000	9,497,300	15,540					4.375	4.770	FA	160,417	437,500	03/29/2016	02/19/2043
92858R-AB-6	VIMED 02 UK FINAN	C.....	1,2	3.C FE	2,909,630	89,2600	2,677,818	3,000,000	2,913,890	5,924					4.750	5.090	JJ	65,708	142,500	07/06/2022	07/15/2031
98420E-AB-1	XL GROUP LTD	C.....	1	1.F FE	2,993,100	95,7080	2,871,266	3,000,000	2,994,488	153					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	93,3180	5,785,716	6,200,000	6,094,187	21,864					5.500	5.970	JJ	157,239	341,041	03/09/2018	03/01/2028
D2736J-AN-9	FRITZ DRAXLMAIER GMBH	C.....	.....	2.C PL	2,918,625	99,6560	2,989,706	3,000,000	2,998,890	4,283					5.000	5.150	AO	37,083	150,000	04/02/2014	04/02/2024
F0609N-BB-3	AXA SA	C.....	2	1.G FE	1,997,500	97,7310	1,954,620	2,000,000	1,997,848	48					5.125	5.130	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	76,4220	1,001,139	1,310,000	1,294,245	377					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	78,2910	3,170,815	4,050,000	4,109,846	(2,704)					3.125	3.010	AO	26,719	126,563	06/14/2021	04/15/2041
G2519Y-AA-6	CREDICORP LTD.	C.....	1,2	2.B FE	1,059,630	95,3660	1,087,178	1,140,000	1,098,827	26,411					2.750	5.350	JD	1,219	31,350	06/28/2022	06/17/2025
G3946K-AA-7	GOHL CAPITAL LTD	C.....	1	2.B FE	4,116,103	96,2130	3,992,871	4,150,000	4,101,659	4,493					4.250	4.610	JJ	76,919	138,125	04/12/2023	01/24/2027
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						11.382	11.380	MJSD	37,626	778,265	08/06/2021	08/15/2041
G4290A-AA-9	HAIDILAO INTERNATIONAL H	C.....	.....	2.C FE	2,445,599	91,4660	2,391,836	2,615,000	2,528,428	40,117					2.150	3.850	JJ	26,081	56,223	12/03/2021	01/14/2026
G8438N-AB-3	STAR ENERGY CO ISSUE	C.....	1,2	2.C FE	2,204,475	91,5810	2,262,054	2,470,000	2,228,498	15,684					4.850	6.110	AO	25,623	119,795	06/14/2022	10/14/2038
L2848U-AA-0	EIG PEARL HOLDINGS SARL 4.387% 30NOV204	C.....	.....	1.E FE	1,484,595	80,1750	1,515,308	1,890,000	1,489,067	4,472					4.387	6.170	FA	27,868	41,457	06/29/2023	11/30/2046
M0R08Q-AH-4	AFRICAN EXPORT-IMPORT BA	C.....	2	2.B FE	2,490,440	92,2100	2,268,366	2,460,000	2,476,223	(6,797)					2.634	2.330	MN	7,920	64,796	12/07/2021	05/17/2026
M1R786-AY-4	BANK LEUMI LE-ISRAEL	C.....	2	1.F FE	2,427,585	98,4080	2,401,155	2,440,000	2,430,230	53,494					5.125	5.240	JJ	94,556	94,556	06/29/2023	07/27/2027
M6R07D-AG-5	JCL GROUP LIMITED	C.....	1,2	2.C FE	4,067,110	94,7650	3,695,858	3,900,000	4,048,053	(7,573)					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.A FE	1,414,000	84,6100	1,184,540	1,400,000	1,411,763	(1,222)					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	89,2460	2,240,075	2,510,000	2,499,597	2,568					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	5,877,325	90,5110	5,964,714	6,590,000	6,051,469	122,723					1.625	4.020	MS	31,531	99,856	08/23/2023	09/15/2027
M8237R-AK-0	SAUDI ARABIAN OIL CO	C.....	2	1.E FE	813,150	70,8950	829,479	1,170,000	816,085	2,935					3.250	5.390	MN	3,908	19,013	06/29/2023	11/24/2050
N00420-AA-6	MEGLOBAL BV	C.....	.....	2.B FE	567,150	96,7750	551,618	570,000	569,045	310					4.250	4.310	MN	3,903	24,225	03/09/2017	11/03/2026
N7163R-AX-1	PROSUS NV	C.....	1,2	2.C FE	1,678,975	86,2560	1,699,259	1,970,000	1,697,105	18,130					4.193	6.420	JJ	37,171	41,301	04/17/2023	01/19/2032
N8133N-AA-5	SIGMA FINANCE NL	C.....	1,2	2.C FE	2,495,280	98,1770	2,179,549	2,220,000	2,404,648	(43,303)					4.875	2.660	MS	28,259	108,225	11/12/2021	03/27/2028
P00173-AA-8	ATL TRANSMISSION SUR	C.....	1	2.B FE	1,782,127	99,2800	1,584,950	1,596,444	1,749,632	(9,359)					6.875	5.720	AO	18,597	109,756	04/24/2019	04/30/2043
P06077-AA-2	AUTORIDAD CANAL DE PANAM	C.....	1	1.G FE	8,411,200	90,1950	6,773,676	7,510,000	8,157,483	(47,099)					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	98,6950	789,567	800,000	842,300	(16,775)					6.250	3.880	MN	6,806	50,000	11/12/2021	05/12/2026
P1000P-AA-3	ATP TOW / AND TELECOM	C.....	1,2	3.C FE	1,008,990	90,5000	914,050	1,010,000	1,009,460	217					4.050	4.070	AO	7,272	40,905	11/09/2021	04/27/2026
P1393H-AC-2	BANCO LATINOAMERICANO SA	C.....	1,2	2.B FE	2,512,813	92,7500	2,550,625	2,750,000	2,619,419	71,477					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	99,8370	1,068,264	1,070,000	1,073,072	(2,241)					5.375	5.140	AO	11,822	57,513	06/28/2022	04/17/2025
P16259-AJ-5	BEVA BANCOMER SA TEXAS	C.....	1	2.B FE	1,079,925	94,3810	1,123,137	1,190,000	1,129,239	33,168					1.875	5.020	MS	6,384	22,313	06/28/2022	09/18/2025
P3067G-AG-6	CIA CERVECERIAS UNIDAS	C.....	1,2	2.B FE	1,667,430	86,1000	1,670,340	1,940,000	1,702,735	23,170					3.350	5.230	JJ	29,246	64,990	06/14/2022	01/19/2032
P37115-AF-2	EMPRESA NACIONAL DE TELE	C.....	1,2	2.C FE	2,501,250	98,2080	2,258,795	2,300,000	2,399,055	(48,728)					4.750	2.480	FA	45,521	109,250	11/10/2021	08/01/2026
P4909L-AA-8	GNL QUINTERO SA	C.....	1	2.A FE	4,096,535	98,3380	3,957,335	4,024,200	4,053,708	(9,256)					4.634	4.360	JJ	78,219	186,195	07/17/2018	07/31/2029
P4949K-AD-7	GRUMA SAB DE CV	C.....	1,2	2.B FE	3,979,150	99,4730	3,660,631	3,680,000	3,707,391	(39,684)					4.875	3.730	JD	14,950	179,400	07/07/2016	12/01/2024
P4949B-AJ-3	GRUPO BIMBO SAB DE CV	C.....	1	2.A FE	1,870,550	99,6820	1,893,958	1,900,000	1,897,223	5,509					3.875	4.180	JD	818	73,625	09/26/2018	06/27/2024
P4949B-AK-0	GRUPO BIMBO SAB DE CV	C.....	1	2.A FE	4,057,182	93,0450	4,103,310	4,410,000	4,108,798	7,865					4.875	5.430	JD	2,389	214,988	03/24/2016	06/27/2044
P58072-AL-6	INVERSIONES CMPC SA	C.....	.....	2.B FE	10,865,612	97,0130	10,448,307	10,770,000	10,854,935	(25,580)					4.375	4.080	AO	113,870	471,188	11/10/2021	04/04/2027
P59705-AA-4	BECELE SA DE CV	C.....	1	2.C FE	8,328,543	97,6510	8,485,872	8,690,000	8,608,034	56,920					3.750	4.460	MN	43,450	325,875	10/23/2018	05/19/2025
P6629M-AC-6	MEXICO CITY ARPT TRUST	C.....	1,2	2.C FE	2,520,000	93,7040	2,248,901	2,400,000	2,481,263	(18,443)					3.875	2.980	AO	15,758	93,000	11/09/2021	04/30/2028
P6777M-AB-8	MINERA MEXICO SA DE CV	C.....	1,2	2.A FE	5,324,350	80,6160	3,845,412	4,770,000	5,289,972	(11,892)					4.500	3.820	JJ	92,419	214,650	02/23/2021	01/26/2050
P7077E-AF-1	NASSAU AIRPORT DEVELOPMENT CO	C.....	1	3.C PL	5,160,000	107,7220	5,558,491	5,160,000	5,160,000						7.000	7.000	MJSD	91,303	270,900	11/30/2010	11/30/2033
P8674J-AE-9	SIGMA ALIMENTOS SA	C.....	1,2	2.C FE	582,900	97,4910	565,451	580,000	580,757	(327)					4.125	4.060	MN	3,921	23,925	06/21/2016	05/02/2026

ANNUAL STATEMENT FOR THE YEAR 2023 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
P90475-AB-3	TELFON CELUAR DEL PARAGU	C.....	1,2	.....	.. 3.A FE	 687,060	 97.4200	 642,973	 660,000	 663,364 .....	..... ..	..... (9,940) .....	..... ..	..... ..	..... 5.875	 4.070	AO	 8,186	 38,775	 11/10/2021	 04/15/2027
P9367R-AG-6	TRANSPORT DE GAS PERU	C.....	1	.....	.. 2.A FE	 2,050,650	 98.4710	 2,038,351	 2,070,000	 2,062,751 .....	..... ..	..... 2,255 .....	..... ..	..... ..	..... 4.250	 4.400	AO	 14,907	 87,975	 01/31/2019	 04/30/2028
Q74508-AB-6	PERTH AIRPORT PTY LTD SER B	C.....	.....	.....	.. 2.B FE	 4,000,000	 99.2800	 3,971,200	 4,000,000	 4,000,000 .....	..... ..	..... ..	..... ..	..... ..	..... 4.570	 4.570	JJ	 78,706	 182,800	 07/26/2012	 07/26/2024
Q74508-AC-4	PERTH AIRPORT PTY LTD SER C	C.....	.....	.....	.. 2.B FE	 3,000,000	 96.7120	 2,901,370	 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	 97.7390	 7,037,239	 7,200,000	 7,385,903 .....	..... ..	..... (69,622) .....	..... ..	..... ..	..... 5.875	 4.750	JD	 16,450	 423,000	 02/02/2018	 06/17/2046
V6143X-AB-4	MTN MAURITIUS INVNTMENTS	C.....	1	.....	.. 3.C FE	 501,468	 100.6980	 443,071	 440,000	 476,074 .....	..... ..	..... (12,164) .....	..... ..	..... ..	..... 6.500	 3.380	AO	 6,197	 28,600	 11/10/2021	 10/13/2026
Y00130-VS-3	ADANI PORTS AND SPECIAL	C.....	1,2	.....	.. 2.C FE	 1,648,114	 89.8500	 1,419,630	 1,580,000	 1,621,773 .....	..... ..	..... (12,636) .....	..... ..	..... ..	..... 4.200	 3.290	FA	 27,097	 66,360	 11/10/2021	 08/04/2027
Y048D8-AA-8	AXIATA SPVS LABUAN LTD	C.....	2	.....	.. 2.B FE	 3,720,382	 68.6280	 3,095,123	 4,510,000	 3,742,142 .....	..... ..	..... 12,000 .....	..... ..	..... ..	..... 3.064	 4.100	FA	 50,668	 104,023	 04/12/2023	 08/19/2050
Y0606W-BZ-2	BANGKOK BANK PCL/HK	C.....	1	.....	.. 2.A FE	 4,252,234	 97.9240	 4,259,714	 4,350,000	 4,268,317 .....	..... ..	..... 11,849 .....	..... ..	..... ..	..... 4.450	 4.900	MS	 54,846	 163,315	 06/30/2023	 09/19/2028
Y07775-AG-7	BDO UNIBANK INC	C.....	.....	.....	.. 2.B FE	 2,569,040	 93.4640	 2,542,221	 2,720,000	 2,631,689 .....	..... ..	..... 41,020 .....	..... ..	..... ..	..... 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	 98.6010	 1,153,636	 1,170,000	 1,204,338 .....	..... ..	..... (23,169) .....	..... ..	..... ..	..... 4.375	 2.290	JD	 2,986	 51,188	 11/10/2021	 06/10/2025
Y202ER-AD-2	ABJA INVESTMENT CO	C.....	.....	.....	.. 2.C FE	 2,435,625	 100.0530	 2,251,193	 2,250,000	 2,376,897 .....	..... ..	..... (28,268) .....	..... ..	..... ..	..... 5.450	 3.930	JJ	 53,478	 122,625	 11/10/2021	 01/24/2028
Y3004R-AA-1	HANA BANK	C.....	.....	.....	.. 1.E FE	 2,015,659	 90.0050	 2,038,613	 2,265,000	 2,027,000 .....	..... ..	..... 11,342 .....	..... ..	..... ..	..... 1.250	 5.120	JD	 1,180	 5,250	 12/22/2023	 12/16/2026
Y4872A-HZ-3	KOREA EXPRESSWAY CORP	C.....	.....	.....	.. 1.C FE	 519,448	 98.1400	 529,958	 540,000	 528,577 .....	..... ..	..... 7,787 .....	..... ..	..... ..	..... 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	 98.3090	 530,869	 540,000	 527,325 .....	..... ..	..... 7,386 .....	..... ..	..... ..	..... 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	 91.0950	 655,887	 720,000	 660,453 .....	..... ..	..... 13,533 .....	..... ..	..... ..	..... 1.375	 4.900	JJ	 4,785	 4,950	 05/17/2023	 07/07/2026
Y52758-AF-9	LG CHEM LTD	C.....	.....	.....	.. 2.A FE	 3,351,670	 82.7030	 3,366,022	 4,070,000	 3,453,312 .....	..... ..	..... 66,672 .....	..... ..	..... ..	..... 2.375	 4.790	JJ	 46,720	 96,663	 06/14/2022	 07/07/2031
Y62579-AE-0	NAVER CORPORATION 1.5% 29 MAR 2026 REGS	C.....	.....	.....	.. 1.G FE	 4,518,922	 92.4610	 4,660,034	 5,040,000	 4,688,379 .....	..... ..	..... 116,237 .....	..... ..	..... ..	..... 1.500	 4.820	MS	 19,320	 66,000	 08/30/2023	 03/29/2026
Y68856-AQ-9	PETRONAS CAPITAL LTD	C.....	.....	.....	.. 1.G FE	 1,653,696	 91.7880	 1,597,121	 1,740,000	 1,655,367 .....	..... ..	..... 1,671 .....	..... ..	..... ..	..... 4.500	 4.870	MS	 22,403	 39,150	 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	 82.1720	 2,448,726	 2,980,000	 2,581,641 .....	..... ..	..... 46,485 .....	..... ..	..... ..	..... 2.500	 4.750	JJ	 32,697	 74,500	 06/13/2022	 01/23/2031
Y7126Q-AC-0	INDOFOOD CBP SUKSES MAKI	C.....	1,2	.....	.. 2.C FE	 3,172,850	 81.8260	 3,755,813	 4,590,000	 3,194,994 .....	..... ..	..... 14,375 .....	..... ..	..... ..	..... 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	 96.8750	 610,313	 630,000	 719,069 .....	..... ..	..... (2,492) .....	..... ..	..... ..	..... 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	 2,457,338	 93.6150	 2,274,845	 2,430,000	 2,443,518 .....	..... ..	..... (6,606) .....	..... ..	..... ..	..... 2.750	 2.450	JJ	 29,886	 66,825	 11/10/2021	 01/20/2026
Y71548-BZ-6	PTT PCL	C.....	1	.....	.. 2.A FE	 9,362,571	 89.3160	 8,416,247	 9,423,000	 9,376,729 .....	..... ..	..... 1,184 .....	..... ..	..... ..	..... 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	 92.0560	 6,968,640	 7,570,000	 8,351,170 .....	..... ..	..... (22,836) .....	..... ..	..... ..	..... 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	 95.4680	 439,153	 460,000	 484,838 .....	..... ..	..... (6,010) .....	..... ..	..... ..	..... 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	 98.0480	 3,980,749	 4,060,000	 4,077,820 .....	..... ..	..... (11,493) .....	..... ..	..... ..	..... 3.250	 2.940	JD	 66,342	 65,975	 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	 89.3680	 1,689,070	 1,890,000	 1,708,246 .....	..... ..	..... 27,813 .....	..... ..	..... ..	..... 2.375	 4.300	FA	 15,337	 44,888	 06/14/2022	 08/28/2029
Y7S272-AF-9	POSCO	C.....	.....	.....	.. 2.A FE	 679,856	 100.8610	 675,770	 670,000	 677,724 .....	..... ..	..... (2,131) .....	..... ..	..... ..	..... 5.625	 5.020	JJ	 17,169	 18,844	 05/17/2023	 01/17/2026
Y7S272-AG-7	POSCO	C.....	.....	.....	.. 2.A FE	 631,008	 102.6260	 646,545	 630,000	 630,971 .....	..... ..	..... (37) .....	..... ..	..... ..	..... 5.750	 5.700	JJ	 16,503 .....	..... ..	..... 08/23/2023	 01/17/2028
Y7S650-LE-7	REC LTD	C.....	.....	.....	.. 2.C FE	 2,229,826	 97.7790	 2,004,470	 2,050,000	 2,174,562 .....	..... ..	..... (27,208) .....	..... ..	..... ..	..... 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.....	.....	.....	.. 2.A FE	 1,087,034	 103.6960	 1,057,700	 1,020,000	 1,060,873 .....	..... ..	..... (20,748) .....	..... ..	..... ..	..... 7.500	 5.170	MN	 12,750	 76,500	 09/21/2022	 11/01/2025
1019999999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						8,593,576,407	XXX	7,671,990,437	8,482,318,100	8,585,190,847		(1,210,758)	1,000,000		XXX	XXX	XXX	100,110,375	365,362,418	XXX	XXX
00075Q-AS-1	ABFC 2006-OPT1 A3C1																				

ANNUAL STATEMENT FOR THE YEAR 2023 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
03072S-A2-1	AMSI 2005-R3 M4	...	4	.....	.. 1.A FM	344,560	..98.4520	340,291	345,640	345,640	.....	.....(365)	.....	.....	...6.400	...2.840	MON	430	12,317	...09/02/2020	...05/25/2035
03072S-QC-2	AMSI 2004-R3 M1	...	4	.....	.. 1.A FM	224,997	..99.3090	242,461	244,148	244,148	.....	.....(609)	.....	.....	...6.250	...4.580	MON	297	9,760	...05/14/2015	...05/25/2034
03072S-WQ-4	AMSI 2004-R11 M1	...	4	.....	.. 1.A FM	205,510	..99.6420	219,084	219,870	219,870	.....	.....(730)	.....	.....	...6.460	...3.780	MON	276	9,324	...10/27/2015	...11/25/2034
03072S-WR-2	AMSI 2004-R11 M2	...	4	.....	.. 1.A FM	4,718,479	..96.7660	4,561,650	4,714,060	4,718,479	.....	.....	.....	.....	...6.535	...3.850	MON	5,991	182,997	...08/23/2018	...11/25/2034
040104-PC-9	ARSI 2005-W3 M1	...	4	.....	.. 1.A FM	3,823,661	..96.1540	5,290,109	5,501,670	5,392,764	.....	.....159,075	.....	.....	...6.130	...7.140	MON	6,558	186,217	...02/01/2016	...11/25/2035
040104-PT-2	ARSI 2005-W4 A2D	...	4	.....	.. 1.A FM	3,844,863	..76.9360	4,595,103	5,972,602	3,822,074	.....	.....187,027	.....	.....	...6.230	...9.000	MON	7,236	174,704	...02/05/2016	...02/25/2036
040104-QP-9	ARSI 2005-W5 A2D	...	4	.....	.. 1.A FM	6,626,369	..88.1730	8,200,281	9,300,166	7,467,459	.....	.....293,673	.....	.....	...6.110	...8.140	MON	11,050	285,221	...02/10/2016	...01/25/2036
04285A-AD-7	ARRW 2019-3 M1	...	4	.....	.. 1.A	5,999,958	..86.0450	5,162,734	6,000,000	5,984,169	.....	.....(770)	.....	.....	...4.204	...4.200	MON	21,020	252,240	...07/19/2019	...10/25/2048
04544P-AD-1	ABSHE 2006-HE5 A4	...	4	.....	.. 1.A FM	6,712	..99.4430	7,670	7,713	7,713	.....	.....(41)	.....	.....	...5.750	...4.240	MON	9	233	...10/06/2014	...07/25/2036
04544Q-AD-9	ABSHE 2006-HE7 A4	...	4	.....	.. 1.A FM	5,016,985	..63.3100	4,785,333	7,558,546	4,967,566	.....	.....129,506	.....	.....	...5.750	...6.460	MON	8,452	215,300	...03/22/2016	...11/25/2036
05490Q-AD-0	BCAP 2015-RR6 1A4	...	4	.....	.. 1.A FM	3,116,296	..98.6830	3,254,258	3,297,668	3,259,926	.....	.....36,602	.....	.....	...4.812	...6.120	MON	13,224	142,984	...06/11/2015	...05/26/2037
05552C-AB-0	BINOM 2022-RPL1 M1	...	1.G	.....	.. 1.G	9,661,360	..80.8810	8,088,170	10,000,000	9,703,605	.....	.....26,298	.....	.....	...3.000	...3.320	MON	25,000	300,000	...02/10/2022	...02/25/2061
05570G-AD-5	BNOMT 2007-4 A4	...	4	.....	.. 1.A FM	1,338,344	..80.3300	1,387,221	1,726,896	1,205,496	.....	.....26,469	.....	.....	...6.970	...7.710	MON	2,341	48,268	...08/31/2016	...11/25/2037
058931-BL-9	BAFC 2006-3 5A8	...	4	.....	.. 1.A FM	171,957	..87.6110	164,426	187,675	156,042	.....	.....416	.....	.....	...5.500	...7.600	MON	860	10,302	...09/23/2010	...03/25/2036
05946X-US-2	BAFC 2005-7 4A3	...	4	.....	.. 1.A FM	445,275	..96.1390	436,126	453,639	445,275	.....	.....5,451	.....	.....	...5.750	...6.090	MON	2,174	26,044	...09/27/2011	...11/25/2035
05946X-WF-6	BAFC 2005-3 1A23	...	4	.....	.. 1.A FM	59,850	..97.9490	60,358	61,622	61,270	.....	.....1,246	.....	.....	...5.500	...5.990	MON	282	3,389	...01/14/2010	...06/25/2035
05946X-ZZ-9	BAFC 2005-4 2A1	...	4	.....	.. 1.A FM	301,247	..97.9240	313,408	320,050	297,252	.....	.....3,418	.....	.....	...5.500	...7.190	MON	1,467	17,603	...03/24/2010	...08/25/2035
05949Q-AY-1	BAFC 2006-2 2A17	...	4	.....	.. 1.A FM	13,524	..84.6160	11,719	13,850	9,562	.....	.....268	.....	.....	...5.750	...11.730	MON	66	796	...10/18/2010	...03/25/2036
05949T-BD-0	BAFC 2006-1 2A1	...	4	.....	.. 3.B FM	411,095	..85.6380	378,260	441,692	374,421	.....	.....(2,291)	.....	.....	...5.500	...6.150	MON	2,024	24,185	...03/04/2010	...01/25/2036
05950F-AE-5	BAFC 2006-4 A5	...	4	.....	.. 4.B FM	644,156	..76.4760	553,140	723,278	652,057	.....	.....(11,311)	.....	.....	...6.000	...4.650	MON	3,616	43,368	...03/02/2012	...07/25/2036
05951V-AV-1	BAFC 2006-1 6A1	...	4	.....	.. 1.A FM	321,347	..88.5500	389,141	439,459	297,498	.....	.....21,783	.....	.....	...5.852	...13.150	MON	857	16,240	...09/12/2013	...12/20/2046
06051G-BU-2	BAFC 2004-2 3A1	...	4	.....	.. 1.A FM	805,721	..98.1120	796,615	811,937	807,390	.....	.....630	.....	.....	...5.500	...5.710	MON	3,721	44,657	...08/18/2004	...09/20/2034
06744D-AA-7	BARC 2022-NQM1 A1	...	4	.....	.. 1.A FE	8,707,880	..97.9420	8,690,893	8,873,505	8,713,621	.....	.....17,484	.....	.....	...4.550	...4.810	MON	33,645	402,736	...08/29/2022	...07/25/2052
07336F-AW-6	BVINV 2022-3 A19	...	4	.....	.. 1.A	4,352,233	..83.1680	3,713,667	4,465,260	4,358,792	.....	.....11,277	.....	.....	...3.000	...3.290	MON	11,163	133,958	...02/17/2022	...01/25/2052
07336G-BP-8	BVINV 2021-4 B3A	...	4	.....	.. 1.G	6,112,334	..76.1600	4,523,980	5,940,100	6,087,094	.....	.....(14,474)	.....	.....	...3.502	...3.170	MON	17,336	208,114	...09/27/2021	...10/25/2051
07336J-CL-0	BVINV 2021-5 B3A	...	4	.....	.. 1.F	4,078,338	..78.0700	3,111,982	3,986,115	4,064,802	.....	.....(7,880)	.....	.....	...3.484	...3.210	MON	11,575	139,002	...10/26/2021	...11/25/2051
073879-LN-6	BSABS 2004-AC6 A1	...	4	.....	.. 3.C FM	2,697,580	..85.3750	2,385,053	2,793,610	2,696,961	.....	.....30,800	.....	.....	...5.750	...3.640	MON	13,386	75,120	...10/11/2013	...11/25/2034
10569B-AG-2	BRAVO 2020-RPL2 M2	...	4	.....	.. 1.G	11,667,745	..85.9480	9,822,997	11,429,000	11,622,577	.....	.....(9,236)	.....	.....	...3.545	...3.340	MON	33,768	353,598	...10/27/2020	...05/25/2059
125433-AD-4	CIWL 2006-J3 A4	...	4	.....	.. 1.A FM	403,755	..97.7140	419,709	429,527	319,238	.....	.....28,966	.....	.....	...5.500	...15.720	MON	1,969	23,624	...02/15/2012	...05/25/2036
12543P-AK-9	CIWL 2006-21 A10	...	4	.....	.. 1.A FM	301,000	..44.9900	160,699	357,187	96,199	.....	.....(1,137)	.....	.....	...5.750	...21.210	MON	1,711	19,697	...04/29/2014	...02/25/2037
12543R-AM-1	CIWL 2007-3 A12	...	4	.....	.. 1.A FM	713,761	..48.7120	431,917	886,674	289,153	.....	.....(828)	.....	.....	...6.000	...17.360	MON	4,433	50,647	...02/01/2012	...04/25/2037
12543T-AU-9	CIWL 2006-13 1A19	...	4	.....	.. 1.A FM	560,134	..43.9830	307,959	700,167	212,482	.....	.....9,392	.....	.....	...6.250	...15.900	MON	3,647	25,587	...01/18/2012	...09/25/2036
12543W-AJ-7	CIWL 2006-18 2A7	...	4	.....	.. 1.A FM	247,285	..56.6460	112,458	292,645	112,458	.....	.....2,537	.....	.....	...6.000	...18.200	MON	1,463	17,040	...08/13/2012	...12/25/2036
12543X-AF-3	CIWL 2006-19 1A6	...	4	.....	.. 1.A FM	566,144	..52.7950	351,706	666,172	237,235	.....	.....(2,685)	.....	.....	...6.000	...17.350	MON	3,330	40,675	...06/05/2012	...01/25/2037
12544A-AS-4	CIWL 2006-20 1A17	...	4	.....	.. 1.A FM	452,108	..48.4590	275,617	568,758	208,006	.....	.....(3,307)	.....	.....	...5.750	...15.010	MON	2,725	33,653	...01/10/2012	...02/25/2037
12554T-AL-5	CIM 2019-INW2 A11	..CF..	4	.....	.. 1.A	598,314	..96.6480	583,368	603,595	603,595	.....	.....(238)	.....	.....	...6.401	...3.850	MON	644	36,195	...06/23/2020	...05/25/2049
12558W-AJ-9	CIM 2020-R2 M3	...	4	.....	.. 1.G	8,093,824	..70.5440	5,765,569	8,173,000	8,101,686	.....	.....2,348	.....	.....	...3.000	...3.050	MON	20,433	265,623	...03/11/2021	...10/25/2059
12559U-AG-8	CIM 2020-R5 M2	...	4	.....	.. 1.A	3,206,005	..90.2700	2,964,493	3,284,000	3,218,646	.....	.....4,958	.....	.....	...3.375	...3.660	MON	9,236	110,835	...03/15/2022	...12/25/2059
12566T-AJ-9	CMALT 2006-A7 1A12	...	4	.....	.. 1.A FM	457,911	..85.8010	428,999	628,789	428,999	.....	.....18,274	.....	.....	...6.000	...14.180	MON	3,144	37,727	...05/09/2014	...12/25/2036
12566U-AJ-3	CMALT 2007-A2 1A9	...	4	.....	.. 1.A FM	1,943,445	..89.0420	2,038,861	2,289,773	1,745,870	.....	.....19,883	.....	.....	...5.352	...9.740	MON	10,195	137,386	...01/21/2016	...02/25/2037
12566V-AN-2	CMALT 2007-A4 1A13	...	4	.....	.. 1.A FM	623,024	..90.5500	654,920	723,264	613,151	.....	.....(133)	.....	.....	...5.750	...7.080	MON	3,466	41,588	...03/11/2014	...04/25/2037
12567A-AG-2	CMALT 2007-A3 1A7	...	4	.....	.. 1.A FM	1,012,689	..88.9470	1,034,240	1,162,757	964,063	.....	.....1,572	.....	.....	...5.750	...7.370	MON	5,572	66,859	...03/02/2015	...03/25/2037
12594X-AM-6	CSMC 2017-HL1 A12	..CF..	4	.....	.. 1.A	2,647,508	..86.8720	2,294,405	2,641,123	2,646,412	.....	.....(1,615)	.....	.....	...3.500	...3.420	MON	7,703	92,439	...06/26/2017	...06/25/2047
12638P-CP-2	CSMC 2007-3 2A19	...	4	.....	.. 1.A FM	2,760,245	..37.2300	1,161,092	3,118,636	1,290,080	.....	.....(87,560)	.....	.....	...6.000	...5.640	MON	15,593	157,653	...05/26/2015	...04/25/2037
126416-AD-8	CSMC 2022-NQM1 M1	...	4	.....	.. 2.B FE	4,999,939	..65.8540	3,292,738	5,000,000	4,999,939	.....	.....	.....	.....	...3.581	...3.540	MON	14,921	179,050	...01/24/2022	...11/25/2066

ANNUAL STATEMENT FOR THE YEAR 2023 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
12659T-BG-9	CSMC 2021-1INV2 A15			4	1.A	6,628,939	85.4940	5,556,279	6,498,960	6,613,530		(17,771)			3.000	2.610	MON	16,247	194,969	11/16/2021	11/25/2056
12663G-AA-5	COLT 2022-7 A1			4	1.A FE	4,853,311	97.4290	4,728,616	4,853,355	4,853,312			6		5.162	5.080	MON	20,878	250,530	07/25/2022	04/25/2067
12663G-AB-3	COLT 2022-7 A2			4	1.C FE	3,039,084	97.4660	2,962,107	3,039,090	3,039,084			1		6.027	5.940	MON	15,264	183,166	07/25/2022	04/25/2067
126670-CK-2	CIVL 2005-11 AF5A			4	1.A FM	6,838,345	94.3540	6,432,162	6,817,042	7,205,780			25,696		5.993	4.450	MON	34,045	270,395	01/05/2017	02/25/2036
126670-GT-9	CIVL 2005-13 AF6			4	1.A FM	123,093	91.3840	126,747	138,696						5.661	0.000		654	6,063	11/17/2015	04/25/2036
126671-3Y-0	CIVL 2004-2 3A4			4	1.A FM	807,784	96.8950	806,915	832,768	832,768		(196)			5.970	4.590	MON	967	46,936	09/23/2020	07/25/2034
126673-GB-2	CIVL 2004-9 MF1			4	1.A FM	1,267,880	98.1560	1,279,697	1,303,733	1,292,978		6,671			5.125	5.530	MON	5,568	66,816	02/22/2016	12/25/2034
126673-QH-8	CIVL 2004-AB2 M3			4	1.A FM	2,427,155	96.6530	3,191,750	3,302,252	3,253,325		89,454			6.370	7.260	MON	4,090	134,856	08/15/2016	05/25/2036
12667F-GD-1	CWALT 2004-7T1 A4			4	1.A FM	297,249	96.1050	287,242	298,883	288,386		1,822			5.750	6.730	MON	1,432	17,186	01/11/2007	06/25/2034
12667F-RY-3	CWALT 2004-22CB 1A1			4	1.A FM	1,807,915	100.4280	1,911,219	1,903,069	1,810,512		20,301			6.000	7.630	MON	9,515	114,184	03/24/2020	10/25/2034
12667F-VN-2	CWALT 2004-24CB 1A1			4	1.A FM	6,589,022	99.6280	6,597,530	6,622,133	6,540,848		13,003			6.000	6.390	MON	33,111	397,328	04/06/2020	11/25/2034
12667G-PB-3	CWALT 2005-24 4A1			4	1.A FM	2,098,448	92.1000	2,177,658	2,364,449	2,364,449		19,965			5.932	5.310	MON	4,676	114,635	07/18/2016	07/20/2035
12667G-RV-7	CWALT 2005-17 1A1			4	1.A FM	3,092,468	89.5600	3,206,500	3,580,281	3,063,563		69,448			5.990	7.950	MON	4,170	151,611	07/18/2016	07/25/2035
12667G-TS-2	CWALT 2005-26CB A6			4	1.A FM	852,983	73.4460	741,561	1,009,656	526,622		32,079			5.500	17.930	MON	4,628	55,531	07/25/2012	07/25/2035
12667G-Z3-0	CWALT 2005-38 A3			4	1.A FM	961,323	88.8620	1,005,009	1,130,968	919,561		27,918			6.170	9.510	MON	1,357	51,417	06/28/2016	09/25/2035
12668A-2N-4	CWALT 2005-70CB A4			4	1.A FM	332,551	66.8790	267,763	400,366	184,338		9,163			5.500	18.000	MON	1,835	22,020	06/07/2012	12/25/2035
12668A-EV-3	CWALT 2005-59 1A1			4	1.A FM	1,162,254	89.3770	1,272,645	1,423,895	1,115,868		49,673			6.130	10.330	MON	3,152	57,678	06/22/2016	11/20/2035
12668A-MF-9	CWALT 2005-49CB A1			4	1.G FM	1,367,301	67.5050	961,462	1,424,272	1,032,560		(20,017)			5.500	5.590	MON	6,528	78,335	01/18/2012	11/25/2035
12668A-TN-5	CWALT 2005-62 1A1			4	1.A FM	3,380,574	75.8670	3,267,905	4,307,373	3,105,006		53,656			6.070	6.970	MON	5,084	147,869	06/29/2016	12/25/2035
126694-2H-0	CIVHL 2006-10 1A11			4	1.A FM	478,114	44.9730	273,089	607,221	224,550		(16,999)			5.850	10.860	MON	2,960	41,059	03/06/2012	05/25/2036
126694-3B-2	CIVHL 2006-8 1A1			4	1.A FM	420,185	62.2580	299,248	480,658	263,776		1,093			6.000	11.350	MON	2,403	28,839	04/04/2012	05/25/2036
126694-EK-0	CIVHL 2005-18 A3			4	1.A FM	911,645	56.9390	571,383	1,003,487	605,406		(16,927)			5.500	6.310	MON	4,599	55,192	06/14/2012	10/25/2035
126694-GU-6	CIVHL 2005-23 A1			4	1.A FM	1,156,361	55.2640	726,798	1,315,125	802,495		(17,348)			5.500	5.750	MON	5,928	71,832	05/03/2012	11/25/2035
126694-PH-5	CIVHL 2005-28 A3			4	1.A FM	377,776	55.8560	247,523	443,139	200,883		4,455			5.500	14.240	MON	2,031	24,373	06/29/2012	12/25/2035
12669G-BA-8	CIVHL 2004-HYB6 A2			4	1.A FM	631,324	93.9020	790,440	841,765	650,513		47,669			5.279	14.030	MON	3,703	37,079	11/17/2011	11/20/2034
12669G-Q5-3	CIVHL 2005-15 A1			4	1.A FM	136,424	55.7740	81,707	146,496	69,281		(408)			5.500	10.860	MON	671	8,057	01/26/2012	08/25/2035
12669G-Q8-5	CIVHL 2005-15 A5			4	1.A FM	542,346	55.7740	338,665	607,208	274,584		391			5.500	12.150	MON	2,783	33,396	02/13/2013	08/25/2036
12669G-R4-5	CIVHL 2005-15 A8			4	1.A FM	889,168	55.7740	570,030	1,022,033	450,273		2,580			5.500	12.930	MON	4,684	56,212	03/01/2012	08/25/2035
144531-DP-2	CARR 2005-NC5 M2			4	1.A FM	4,759,667	96.0190	6,003,551	6,252,436	6,213,336		167,835			6.220	6.500	MON	7,563	250,914	11/17/2016	10/25/2035
144531-EY-2	CARR 2006-NC1 M1			4	1.A FM	5,673,222	95.6230	7,923,263	8,285,857	8,051,295		282,911			6.070	7.410	MON	9,780	319,208	07/07/2016	01/25/2036
16159W-AC-8	CHASE 2019-1 A3	CF			1.A	3,815,443	86.8690	3,273,014	3,767,758	3,815,443		(2,383)			3.500	2.920	MON	10,989	131,872	10/30/2019	03/25/2050
16162W-KT-5	CHASE 2005-S1 1A13			4	1.A FM	216,977	98.3910	220,090	223,688	217,962		806			6.000	6.670	MON	1,118	13,421	05/05/2010	05/25/2035
16164A-AE-5	CHASE 2016-SH2 M4			4	1.A	975,616	88.4060	986,594	1,048,104	980,637		11,441			3.750	5.080	MON	3,275	39,294	07/19/2016	12/25/2045
172973-W5-4	CMSI 2005-4 1A6			4	1.A FM	465,025	96.9480	470,230	485,032	471,785		2,387			5.500	6.280	MON	2,223	26,664	03/30/2010	07/25/2035
172981-AD-4	CMLTI 2006-4 2A1A			4	1.A FM	486,998	95.6050	529,194	553,518	486,824		14,820			6.000	9.810	MON	2,768	33,211	02/03/2011	12/25/2035
17309K-AJ-6	CWALT 2006-A3 1A9			4	1.A FM	3,938,597	85.0780	3,749,244	4,406,823	3,617,614		29,779			6.000	8.480	MON	22,034	264,409	01/22/2016	08/25/2036
17309Y-AD-9	CMLTI 2006-FX1 A4			4	1.A FM	745,316	56.2530	553,945	984,728	501,250		23,035			7.581	9.620	MON	6,221	26,386	10/22/2013	10/25/2036
173103-AD-4	CMSI 2007-6 1A4			4	1.A FM	302,424	88.1570	318,341	361,104	249,403		8,483			6.000	12.670	MON	1,806	21,666	09/12/2008	07/25/2037
17312E-AA-4	CMLTI 2007-AMC3 A1			4	1.A FM	7,097,955	85.8420	7,729,599	9,004,365	7,933,231		237,949			5.730	8.070	MON	10,033	270,956	04/08/2020	03/25/2037
17312H-AG-4	CRMSI 2007-2 M1			4	1.A FM	13,300,000	95.8040	13,412,564	14,000,000	13,631,122		84,692			4.579	5.410	MON	53,424	651,916	04/22/2020	06/25/2037
17326Q-AE-3	CMLTI 2018-RP1 B1			4	1.C	13,468,307	76.6150	10,286,707	13,426,350	13,448,329		(40,678)			3.202	3.160	MON	35,830	464,505	12/02/2020	09/25/2064
18976G-AC-0	CWALT 2007-A6 1A3			4	1.A FM	3,803,317	86.8860	3,827,009	4,404,617			(9,830)			6.000	7.200	MON	22,023	264,277	01/22/2016	06/25/2037
19685E-AD-3	COLT 2022-2 M1			4	2.B FE	2,468,463	79.2420	1,981,062	2,500,000	2,471,206		662			3.953	4.020	MON	8,236	99,222	02/18/2022	02/25/2067
19685G-AA-4	COLT 2022-4 A1			4	1.A FE	4,228,548	96.6230	4,085,805	4,228,591	4,228,548		4			4.301	4.250	MON	15,156	181,872	04/14/2022	03/25/2067
19685G-AC-0	COLT 2022-4 A3			4	1.F FE	4,194,404	93.9620	3,974,949	4,230,372	4,196,081		4,682			4.500	4.590	MON	15,864	190,367	04/14/2022	03/25/2067

ANNUAL STATEMENT FOR THE YEAR 2023 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
19688H-AC-5	COLT 2022-1 A3	...	...	4	.. 1.F FE	7,495,741	..73.3890	5,501,254	7,496,000	7,495,741 .....	.....	.....	.....	.....	..3.159	..3.120	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	..93.5690	2,492,698	2,664,000	2,607,525 .....	.....	9,789 .....	.....	.....	..3.698	..4.180	MON	8,210	98,515	07/27/2022	03/25/2065
22545B-XJ-2	CSFB 2005-6 1A4	...	...	4	.. 1.A FM	10,040	..97.3730	9,670	9,931	10,138 .....	.....	(148) .....	.....	.....	..5.375	..3.420	MON	44	510	09/26/2012	07/25/2035
225470-VP-5	CSMC 2006-1 4A13	...	...	4	.. 1.A FM	372,593	..91.7980	375,606	409,164	318,419 .....	.....	6,052 .....	.....	.....	..5.500	..9.290	MON	1,875	22,504	09/30/2010	02/25/2036
23242W-AR-0	CIWALT 2006-J4 2A9	...	...	4	.. 1.A FM	935,509	..58.2060	779,978	1,340,031	453,673 .....	.....	23,695 .....	.....	.....	..6.000	..24.900	MON	6,700	80,402	05/02/2012	07/25/2036
232434-AE-0	CIWALT 2006-OC8 2A3	...	...	4	.. 1.A FM	1,078,814	..81.7860	1,496,507	1,829,767	1,325,985 .....	.....	62,284 .....	.....	.....	..5.970	..11.070	MON	2,124	75,169	08/02/2016	11/25/2036
23243A-AB-2	CIWALT 2006-0A12 A1B	...	...	4	.. 1.A FM	524,777	..100.4720	726,007	722,590	599,119 .....	.....	63,176 .....	.....	.....	..5.662	..16.030	MON	1,364	30,310	07/27/2016	09/20/2046
23244G-AD-4	CIWALT 2006-0A18 A1	...	...	4	.. 1.A FM	6,502,453	..85.5040	6,427,592	7,517,287	7,517,287 .....	.....	115,244 .....	.....	.....	..5.710	..5.870	MON	8,347	402,052	07/18/2016	12/25/2046
24382J-AC-0	DRMT 2022-1 A3	...	...	4	.. 1.F FE	3,999,945	..77.7150	3,108,601	4,000,000	3,999,945 .....	.....	.....	.....	.....	..3.213	..3.170	MON	10,710	128,520	01/24/2022	01/25/2067
24382J-AD-8	DRMT 2022-1 M1	...	...	4	.. 2.B FE	4,999,953	..74.3040	3,715,249	5,000,000	4,999,953 .....	.....	.....	.....	.....	..3.565	..3.520	MON	14,854	178,250	01/24/2022	01/25/2067
25150M-AC-0	DBALT 2007-RMP1 A2	...	...	4	.. 1.A FM	2,053,711	..91.1410	2,300,322	2,523,893	2,311,396 .....	.....	71,182 .....	.....	.....	..5.770	..5.240	MON	2,832	41,416	04/14/2015	12/25/2036
25150Q-AA-5	DBALT 2006-0A1 A1	...	...	4	.. 1.A FM	2,510,731	..89.8060	2,783,704	3,099,668	2,363,530 .....	.....	94,959 .....	.....	.....	..5.870	..9.360	MON	3,538	97,200	05/31/2016	02/25/2047
25150V-AL-0	DBALT 2007-AR3 2A4	...	...	4	.. 1.A FM	8,295,700	..81.7010	11,269,202	13,793,105	10,492,239 .....	.....	349,944 .....	.....	.....	..6.170	..8.960	MON	16,549	541,770	01/06/2016	06/25/2037
25150W-AA-2	DBALT 2007-0A3 A1	...	...	4	.. 1.A FM	595,733	..91.4300	634,269	693,721	572,225 .....	.....	11,738 .....	.....	.....	..5.610	..9.510	MON	757	36,574	10/02/2014	07/25/2047
25151A-AB-7	DBALT 2006-AR3 A2	...	...	4	.. 1.A FM	3,190,667	..90.9450	3,750,625	4,124,019	2,968,571 .....	.....	148,654 .....	.....	.....	..5.710	..14.120	MON	4,579	208,012	03/07/2016	08/25/2036
25151A-AG-6	DBALT 2006-AR3 A6	...	...	4	.. 1.A FM	1,000,454	..89.5020	1,263,395	1,411,576	1,028,611 .....	.....	55,667 .....	.....	.....	..6.030	..12.130	MON	1,655	56,804	02/18/2016	08/25/2036
25151K-AA-7	DBALT 2007-3 1A1	...	...	4	.. 1.A FM	3,705,830	..71.6380	3,160,457	4,411,703	3,231,823 .....	.....	122,840 .....	.....	.....	..7.167	..8.530	MON	26,313	135,374	01/20/2016	10/25/2047
25151K-AC-3	DBALT 2007-3 2A1	...	...	4	.. 1.A FM	2,448,299	..70.8810	2,132,592	3,008,663	2,307,147 .....	.....	63,572 .....	.....	.....	..6.220	..7.730	MON	3,639	101,154	10/25/2016	10/25/2047
25151X-AC-5	DBALT 2007-0A4 2A1	...	...	4	.. 1.A FM	1,843,910	..96.5800	1,954,303	2,023,496	2,023,496 .....	.....	15,518 .....	.....	.....	..5.870	..5.140	MON	2,310	65,182	02/21/2017	08/25/2047
251563-DL-3	DMSI 2004-2 A5	...	...	4	.. 1.A FM	531,862	..98.4340	523,537	531,862	531,862 .....	.....	.....	.....	.....	..6.160	..5.960	MON	2,730	26,744	03/27/2020	01/25/2034
30247D-AD-3	FFML 2006-FF13 A2C	...	...	4	.. 1.A FM	3,459,782	..66.1080	3,228,547	4,883,680	2,878,505 .....	.....	76,697 .....	.....	.....	..5.790	..7.590	MON	5,499	148,981	08/12/2016	10/25/2036
30259R-AK-1	FIMSR 2021-GT2 A	...	...	4	.. 2.C FE	2,999,866	..86.5160	2,595,508	3,000,000	3,000,122 .....	.....	(42) .....	.....	.....	..3.850	..3.840	MON	1,925	115,500	10/15/2021	10/25/2026
31572Y-AA-6	EFMT 2022-2 A1	...	...	4	.. 1.A FE	6,403,473	..95.6440	6,150,128	6,430,228	6,403,822 .....	.....	2,777 .....	.....	.....	..4.299	..4.310	MON	23,036	276,403	04/14/2022	04/25/2067
31572Y-AC-2	EFMT 2022-2 A3	...	...	4	.. 1.G FE	4,207,804	..90.3100	3,871,458	4,286,819	4,210,198 .....	.....	8,561 .....	.....	.....	..4.299	..4.530	MON	15,358	184,193	04/14/2022	04/25/2067
31573E-AA-9	EFMT 2022-3 A1	...	...	4	.. 1.A FE	8,730,919	..99.3110	8,767,025	8,827,796	8,733,172 .....	.....	9,812 .....	.....	.....	..5.000	..5.120	MON	36,782	441,390	07/22/2022	08/25/2067
31573E-AB-7	EFMT 2022-3 A2	...	...	4	.. 1.C FE	4,289,990	..98.6670	4,355,095	4,413,898	4,293,435 .....	.....	13,453 .....	.....	.....	..5.000	..5.400	MON	18,391	220,695	07/22/2022	08/25/2067
32027N-A3-5	FFML 2006-FF2 A5	...	...	4	.. 1.A FM	6,379,010	..90.7550	7,358,785	8,108,374	7,019,589 .....	.....	130,201 .....	.....	.....	..6.070	..7.470	MON	9,571	348,620	11/30/2016	02/25/2036
32027N-VE-8	FFML 2005-FFH3 M3	...	...	4	.. 1.A FM	1,012,887	..98.6090	1,089,359	1,104,716	1,104,716 .....	.....	(1,200) .....	.....	.....	..6.340	..4.050	MON	1,362	66,413	01/04/2017	09/25/2035
32027N-YR-6	FFML 2006-FF1 M1	...	...	4	.. 1.A FM	1,711,545	..98.5500	2,279,381	2,312,899	2,303,232 .....	.....	45,676 .....	.....	.....	..6.130	..6.690	MON	2,757	92,330	01/21/2016	01/25/2036
32028P-AE-5	FFML 2006-FF11 2A3	...	...	4	.. 1.A FM	1,021,493	..91.2800	1,283,881	1,406,530	842,106 .....	.....	107,525 .....	.....	.....	..5.770	..19.810	MON	1,578	63,349	11/18/2015	08/25/2036
32056C-AH-2	FHASI 2007-4 1AB	...	...	4	.. 1.A FM	1,558,595	..41.2640	724,033	1,754,627	562,843 .....	.....	(4,335) .....	.....	.....	..6.000	..11.550	MON	8,771	70,928	08/05/2014	08/25/2037
33851R-BE-0	FSMT 2021-101N B3	...	...	4	.. 1.F	8,439,412	..77.9730	6,378,216	8,179,937	8,404,723 .....	.....	(19,548) .....	.....	.....	..3.511	..3.160	MON	23,934	287,527	09/27/2021	10/25/2051
33851T-AU-1	FSMT 2021-111N A18	...	...	4	.. 1.A	2,252,769	..79.7650	1,803,416	2,260,894	2,253,334 .....	.....	765 .....	.....	.....	..2.500	..2.530	MON	4,710	56,522	11/18/2021	10/25/2051
33852C-BW-2	FSMT 2021-31NV B3	...	...	4	.. 1.F	8,121,002	..77.7540	6,308,344	8,113,206	8,117,182 .....	.....	(1,653) .....	.....	.....	..3.204	..3.170	MON	21,667	260,057	05/13/2021	06/25/2051
33852F-BU-9	FSMT 2021-4 B3	...	...	4	.. 1.G	5,119,539	..73.8330	3,895,142	5,275,591	5,140,002 .....	.....	13,449 .....	.....	.....	..2.704	..3.000	MON	11,889	142,741	06/14/2021	06/01/2051
33852H-BG-6	FSMT 2021-81NV B3	...	...	4	.. 1.F	8,566,281	..78.2640	6,383,822	8,156,731	8,511,453 .....	.....	(32,862) .....	.....	.....	..3.516	..2.980	MON	23,905	286,973	08/19/2021	09/25/2051
36167C-AB-2	GCAT 2019-RPL1 M1	...	...	4	.. 1.A	2,732,344	..90.5090	2,715,281	3,000,000	2,841,459 .....	.....	26,600 .....	.....	.....	..3.050	..4.350	MON	7,625	91,500	05/07/2020	10/25/2068
36167F-AE-9	GCAT 2020-NQM1 B1	...	...	4	.. 1.A	6,115,866	..78.9230	4,826,962	6,116,000	6,103,619 .....	.....	(783) .....	.....	.....	..3.638	..3.630	MON	18,542	222,500	02/20/2020	01/25/2060
36168M-AC-7	GCAT 2022-NQM3 A3	...	...	4	.. 1.F FE	6,031,313	..92.6240	5,822,318	6,285,961	6,049,479 .....	.....	26,997 .....	.....	.....	..4.348	..4.920	MON	22,776	272,770	06/03/2022	04/25/2067
36168X-AF-6	GCAT 2022-HX1 A3	...	...	4	.. 1.F FE	4,999,853	..75.3490	3,767,465	5,000,000	4,999,853 .....	.....	.....	.....	.....	..3.729	..3.680	MON	15,538	186,450	02/09/2022	12/27/2066
36168X-AG-4	GCAT 2022-HX1 M1	...	...	4	.. 2.B FE	6,511,027	..75.2150	4,992,020	6,637,000	6,533,042 .....	.....	16,201 .....	.....	.....	..4.026	..4.300	MON	22,268	267,235	02/09/2022	12/27/2066
36169G-AA-3	GCAT 2023-NQM3 A1	...	...	4	.. 1.A	4,906,051	..101.5030	4,979,840	4,906,079	4,906,051 .....	.....	.....	.....	.....	..6.889	..6.750	MON	28,165	84,495	09/18/2023	08/25/2068
36169K-AC-0	GCAT 2022-NQM2 A3	...	...	4	.. 1.F FE	3,213,242	..90.5180	2,986,550	3,299,393	3,215,126 .....	.....	11,013 .....	.....	.....	..4.210	..4.600	MON	11,575	138,904	04/28/2022	02/25/2067
362257-AC-1	GSAA 2006-17 A3A	...	...	4	.. 1.A FM	2,406,658	..32.1930	1,322,075	4,106,690	1,213,492 .....	.....	47,736 .....	.....	.....	..5.950	..8.960	MON	4,752	37,229	06/23/2016	11/25/2036
3622EC-AC-0	GSAA 2007-5 2A2A	...	...	4	.. 1.A FM	1,936,454	..43.6190	1,376,253	3,155,118	1,202,122 .....	.....	100,130 .....	.....	.....	..5.930	..12.860	MON	3,638	47,446	02/05/2016	04/25/2047

ANNUAL STATEMENT FOR THE YEAR 2023 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
3622EC-AF-3	GSAA 2007-5 2A3A			4	1.A FM	2,347,436	43.6480	1,652,603	3,786,188	1,466,724			117,034		6.110	12.410	MON	4,499	56,936	02/05/2016	04/25/2047
3622MG-AD-0	GSAMP 2007-NC1 A2C			4	1.A FM	4,902,504	48.7300	4,424,124	9,078,711	3,767,412			170,106		5.620	8.120	MON	9,922	150,755	02/03/2016	12/25/2046
362334-GT-5	GSAA 2006-5 2A3			4	1.A FM	2,732,358	48.9240	1,969,492	4,025,574	1,730,167			86,600		6.010	8.880	MON	4,705	62,897	12/14/2015	03/25/2036
362334-IH-4	GSAA 2006-6 AF6			4	1.A FM	1,258,001	35.4940	742,651	2,092,309	758,090			22,759		6.503	6.990	MON	11,340	31,809	04/21/2016	03/25/2036
362341-ZZ-8	GSAA 2006-1 A1			4	1.A FM	3,104,461	29.9730	1,733,224	5,782,466	1,427,470			101,741		5.650	12.700	MON	6,353	68,017	02/17/2016	01/25/2036
36242D-3Z-4	GSAA 2005-6 M3			4	1.A FM	6,981,728	89.4280	8,408,989	9,403,000	9,292,759			340,863		6.445	6.840	MON	11,785	315,290	08/31/2016	06/25/2035
36245A-AD-8	GSAMP 2006-HE6 A4			4	1.A FM	3,548,180	79.5420	3,775,678	4,746,731	3,537,930			63,149		5.950	5.870	MON	5,492	146,226	05/23/2016	08/25/2036
36245R-AB-5	GSAA 2007-6 1A2			4	1.A FM	4,157,654	62.0230	3,619,242	5,835,303	2,956,525			266,699		5.910	13.050	MON	6,706	82,618	12/09/2015	05/25/2047
36245R-AF-6	GSAA 2007-6 A4			4	1.A FM	1,819,396	64.0210	1,465,166	2,288,548	1,445,389			83,698		6.070	8.630	MON	2,701	31,700	08/17/2016	05/25/2047
36245T-AE-5	GSAMP 2006-FM3 A2D			4	1.A FM	9,039,800	46.0660	7,783,792	16,896,822	7,016,242			338,868		5.700	7.940	MON	18,729	229,584	01/15/2016	11/25/2036
36249B-AD-2	GSAA 2007-7 A4			4	1.A FM	435,527	92.0340	443,170	481,527	481,527			3,800		6.010	5.250	MON	563	12,017	10/25/2018	07/25/2037
36259V-AY-9	GSMB 2020-PJ4 B3			4	1.A	4,707,585	81.0170	3,827,262	4,724,008	4,708,753			796		3.303	3.310	MON	13,006	155,966	09/18/2020	01/25/2051
36260R-AD-1	GSMB 2020-PJ6 A4			4	1.A	3,084,090	79.7650	2,437,949	3,056,392	3,084,090			(1,490)		2.500	2.340	MON	6,367	76,410	09/07/2021	05/25/2051
36261W-AG-2	GSMB 2021-RPL1 M2			4	1.F	19,075,368	77.2250	15,391,729	19,931,000	19,235,234			46,783		2.500	2.890	MON	41,523	498,275	03/25/2021	12/25/2060
36262D-AS-7	GSMB 2020-PJ2 B2			4	1.A	6,165,826	85.4400	5,122,431	5,995,334	6,131,280			(17,503)		3.550	3.200	MON	17,737	213,455	09/01/2020	07/25/2050
36262J-BJ-3	GSMB 2021-GR2 B3			4	1.F	6,696,798	79.8980	5,143,514	6,437,536	6,659,921			(22,487)		3.373	2.920	MON	18,098	217,256	08/17/2021	02/25/2052
36262L-BA-7	GSMB 2021-PJ6 B3			4	1.F	10,935,442	73.3800	8,207,713	11,185,219	10,969,097			21,867		2.680	2.900	MON	24,986	299,843	06/15/2021	11/25/2051
36263C-AD-1	GSMB 2021-PJ9 A4			4	1.A	4,238,545	79.7650	3,349,499	4,199,178	4,236,194			(4,751)		2.500	2.360	MON	8,748	104,979	09/22/2021	02/26/2052
36270F-AZ-6	GSMB 2023-PJ3 A16	CF		4	1.A	4,674,397	99.0540	4,706,694	4,751,611	4,676,481			6,029		5.500	5.740	MON	21,778	152,448	05/24/2023	10/27/2053
36418G-BC-7	GFMT 2018-2 A52			4	1.A	2,238,935	92.3390	2,042,527	2,211,976	2,238,935			(2,979)		4.000	3.530	MON	7,373	88,479	04/24/2020	10/25/2058
36418W-BC-2	GFMT 2019-1 A52			4	1.A	2,433,286	92.9810	2,294,961	2,468,181	2,433,286			1,535		4.000	4.300	MON	8,227	98,727	02/14/2019	02/25/2059
39539L-AH-4	GPMF 2007-AR2 2A1			4	1.A FM	3,225,750	93.4330	3,741,089	4,004,034	3,050,380			126,070		5.870	9.530	MON	4,571	155,963	06/16/2016	05/25/2037
40430H-DF-2	HASC 2006-OPT1 M2			4	1.A FM	5,207,750	93.1980	6,896,685	7,400,000	7,218,398			183,481		6.055	6.950	MON	8,713	230,520	07/06/2016	12/25/2035
40430H-EQ-7	HASC 2006-NC1 1A			4	1.A FM	669,602	98.7830	692,627	701,154	701,154			(458)		5.890	3.530	MON	4,374	25,717	05/17/2017	11/25/2035
40431R-AF-2	HASC 2007-WF1 M1			4	1.A FM	2,810,000	96.1830	3,847,346	4,000,000	3,861,654			120,673		5.845	6.940	MON	4,546	195,250	11/14/2016	05/25/2037
41165A-AB-8	HVMLT 2007-5 A1A			4	1.A FM	4,013,082	84.5080	3,775,308	4,467,367	3,853,724			83,616		5.660	6.020	MON	9,131	135,063	02/09/2017	09/19/2037
41165B-AC-4	HVMLT 2007-6 2A1A			4	1.A FM	3,661,802	81.7500	3,418,727	4,181,929	4,181,929			45,760		5.660	5.160	MON	8,548	112,024	10/17/2016	08/19/2037
43789K-AB-8	HOF 2022-1 A2			4	1.E FE	2,415,005	97.9010	2,437,886	2,490,133	2,420,299			7,090		5.082	5.560	MON	10,546	126,607	08/05/2022	07/25/2067
45254N-PU-5	IHM 2005-5 A1			4	1.G FM	1,614,592	91.3360	1,523,270	1,667,751	1,667,751			(326)		5.790	5.030	MON	1,878	76,577	03/25/2019	08/25/2035
45254T-SM-7	IHSA 2005-2 A1			4	1.A FM	2,637,649	80.3710	3,144,814	3,912,850	2,510,943			140,868		6.110	12.870	MON	4,649	155,220	01/07/2016	03/25/2036
45257B-AD-2	IHSA 2006-4 A2C			4	1.A FM	4,766,669	80.9190	5,877,592	7,263,496	5,394,511			190,375		5.990	8.920	MON	8,461	286,178	12/02/2016	01/25/2037
45257V-AB-2	IHSA 2007-3 A1B			4	1.A FM	2,086,216	85.2140	2,535,134	2,974,996	2,059,274			110,993		5.950	11.670	MON	3,442	104,828	05/24/2016	09/25/2037
45660N-F7-5	RAST 2004-A3 A7			4	1.A FM	621,580	90.9900	584,200	642,045	631,569			1,412		5.250	5.670	MON	2,809	33,707	03/05/2010	06/25/2034
45661E-AF-1	INDX 2006-AR2 2A1			4	1.A FM	3,439,420	73.9850	3,204,636	4,331,423	2,829,050			84,341		5.890	8.430	MON	4,961	134,185	08/31/2016	02/25/2046
456652-AG-1	1HJA 2007-A1 A7			4	1.A FM	1,234,363	38.0190	574,765	1,511,777	629,923			(82,815)		6.000	4.900	MON	7,559	122,797	11/22/2011	08/25/2037
45667W-AA-6	INDX 2006-FLX1 A1			4	1.A FM	3,619,064	90.1540	3,681,540	4,083,571	4,083,571			56,743		5.890	5.290	MON	4,677	149,983	08/11/2016	11/25/2036
46591K-AC-7	JPMIT 2019-8 A3			4	1.A	1,279,662	87.8280	1,109,519	1,263,279	1,279,662			(1,700)		3.500	2.650	MON	3,685	44,215	10/22/2019	03/25/2050
46591N-BW-6	JPMIT 2020-LTV1 B3A			4	1.A	6,962,965	85.1440	5,980,884	7,024,429	6,972,234			4,335		3.744	3.810	MON	21,920	264,968	06/19/2020	06/25/2050
46591T-BT-0	JPMIT 2020-2 B2A			4	1.A	12,936,810	84.1100	10,593,150	12,594,400	12,864,164			(30,669)		3.420	3.100	MON	35,898	431,168	09/08/2020	07/25/2050
46592X-CC-6	JPMIT 2021-13 B2			4	1.G	22,560,399	78.9400	17,592,090	22,285,394	22,520,461			(26,325)		3.139	2.980	MON	58,310	700,222	10/26/2021	04/25/2052
46592Z-CF-9	JPMIT 2021-13 B3			4	2.B	15,343,540	76.5500	11,729,206	15,322,281	15,337,018			(3,795)		3.139	3.100	MON	40,091	481,437	10/26/2021	04/25/2052
465978-AN-4	JPMIT 2023-1 A4B	CF		4	1.A	18,097,259	99.1790	17,915,216	18,063,390	18,094,331			(6,405)		5.500	5.390	MON	82,791	910,696	01/10/2023	06/25/2053
466247-VD-2	JPMIT 2005-S2 2A11			4	1.B FM	18,537	76.1940	14,851	19,490	15,892			(247)		5.500	4.640	MON	89	1,016	09/12/2012	09/25/2035
466247-VH-3	JPMIT 2005-S2 2A15			4	1.A FM	636,028	71.3400	492,581	690,467	453,856			1,003		6.000	8.870	MON	3,452	39,384	05/05/2010	09/25/2035
46627M-AV-9	JPALT 2005-S1 2A10			4	1.A FM	756,130	68.3070	611,586	895,337	466,259			14,977		6.000	15.080	MON	4,475	50,876	09/26/2012	12/25/2035

ANNUAL STATEMENT FOR THE YEAR 2023 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
46645G-AG-3	JPMMT 2015-6 A7	.CF..	4		1.A	1,670,459	.89.0280	1,474,051	1,655,713	1,685,510		(2,672)			3.500	3.330	MON	4,829	57,917	06/13/2017	10/25/2045
46648C-AH-7	JPMMT 2017-1 A8	.CF..	4		1.A	15,130,319	.88.2070	13,364,562	15,151,332	15,128,914		3,104			3.449	3.430	MON	43,558	522,616	06/15/2017	01/25/2047
46648H-AG-8	JPMMT 2017-2 A7	.CF..	4		1.A	13,015,887	.88.9740	11,624,282	13,064,676	13,020,669		3,503			3.500	3.510	MON	38,105	457,264	06/15/2017	05/25/2047
46649C-AG-8	JPMMT 2018-4 A7	.CF..	4		1.A	1,014,937	.89.6810	889,640	991,997	1,014,937		(2,433)			3.500	2.690	MON	2,893	34,720	12/17/2019	10/25/2048
46649K-AC-9	JPMMT 2018-5 A3		4		1.A	1,474,990	.89.6000	1,298,665	1,449,399	1,474,989		(2,843)			3.500	2.260	MON	4,227	50,729	09/25/2019	10/25/2048
46650H-AE-8	JPMMT 2019-1 A5	.CF..	4		1.A	1,336,079	.91.7350	1,258,327	1,371,683	1,336,079		8,499			4.000	4.720	MON	4,572	54,815	01/18/2019	05/25/2049
46650H-AK-4	JPMMT 2019-1 A10	.CF..	4		1.A	824,584	.91.7350	768,690	837,944	824,584		3,189			4.000	4.510	MON	2,793	33,486	01/18/2019	05/25/2049
46650J-AG-9	JPMMT 2018-6 1A7	.CF..	4		1.A	2,489,649	.87.8690	2,336,198	2,658,728	2,489,649		13,888			3.500	4.960	MON	7,755	93,052	12/18/2018	12/25/2048
46650M-AG-2	JPMMT 2018-8 A7	.CF..	4		1.A	1,681,183	.91.2380	1,561,212	1,711,128	1,681,183		4,219			4.000	4.440	MON	5,704	68,445	12/18/2018	01/25/2049
46651G-AC-3	JPMMT 2019-7 A3		4		1.A	628,497	.88.0040	543,760	617,877	628,497		(1,311)			3.448	2.490	MON	1,776	21,499	10/10/2019	02/25/2050
46651Y-AC-4	JPMMT 2019-9 A3		4		1.A	1,495,287	.87.7960	1,294,608	1,474,551	1,495,287		(1,977)			3.500	2.840	MON	4,301	51,609	11/22/2019	05/25/2050
46652F-CA-6	JPMMT 2020-4 B3		4		1.A	4,671,594	.85.2300	4,053,324	4,755,748	4,685,645		6,150			3.644	3.810	MON	14,443	173,491	06/19/2020	11/25/2050
46653Q-BP-9	JPMMT 2021-14 A15		4		1.A	1,657,309	.79.7650	1,399,332	1,679,085	1,657,931		2,176			2.500	2.640	MON	3,498	41,977	11/23/2021	05/25/2052
46654K-BP-1	JPMMT 2021-11 A15		4		1.A	5,756,305	.79.7650	4,543,279	5,695,787	5,753,580		(6,532)			2.500	2.340	MON	11,866	142,395	08/31/2021	01/25/2052
46654K-CB-1	JPMMT 2021-11 B2		4		1.F	13,249,700	.77.3170	10,068,467	13,022,202	13,217,489		(20,401)			3.024	2.820	MON	32,818	394,112	08/27/2021	01/25/2052
46654K-CE-5	JPMMT 2021-11 B3		4		1.G	17,113,666	.74.1710	12,500,877	16,854,105	17,076,453		(23,502)			3.024	2.840	MON	42,475	510,083	08/27/2021	01/25/2052
46654R-BN-1	JPMMT 2021-1N1V8 B3		4		1.G	7,322,444	.76.4000	5,653,533	7,399,912	7,328,279		4,706			3.289	3.370	MON	20,284	243,587	01/06/2022	05/25/2052
46654T-AF-5	JPMMT 2021-15 A4		4		1.A	9,739,042	.86.6310	8,365,176	9,656,061	9,730,035		(15,946)			2.500	2.320	MON	20,117	241,402	02/24/2022	08/25/2052
46654V-AC-7	JPMMT 2021-LTV2 A3		4		1.F	5,622,079	.80.1330	4,505,154	5,622,079	5,622,079					2.926	2.900	MON	13,711	164,536	12/22/2021	05/25/2052
46655D-CJ-9	JPMMT 2022-2 B1		4		1.A	4,559,199	.78.8130	3,776,805	4,792,091	4,580,060					3.130	3.620	MON	12,500	150,070	02/24/2022	08/25/2052
46655D-CM-2	JPMMT 2022-2 B2		4		1.C	9,535,081	.76.9940	7,900,224	10,260,826	9,600,113		55,425			3.130	3.870	MON	26,765	321,329	02/24/2022	08/25/2052
46656D-AN-1	JPMMT 2023-2 A4B	.CF..	4		1.A	9,805,050	.98.9120	9,814,993	9,922,884	9,805,050		22,698			5.500	5.690	MON	45,480	454,799	02/22/2023	07/25/2053
46656Q-AA-0	JPMMT 2023-4 1A2	.CF..	4		1.A	9,045,441	.100.2220	9,095,429	9,075,219	9,045,534		3,016			6.000	5.980	MON	45,376	317,633	06/06/2023	11/25/2053
46656R-AH-3	JPMMT 2023-3 A3A	.CF..	4		1.A	12,632,651	.97.4290	12,704,985	13,040,156	12,632,651		29,098			5.000	5.430	MON	54,334	434,672	04/21/2023	10/25/2053
525221-EE-3	LXS 2005-8 2A4A		4		1.A FM	26,855	.100.0140	260,022	259,984			(4,464)			6.190	0.000	MON	400	2,414	10/20/2011	12/25/2035
525221-EM-5	LXS 2005-7N 1A1A		4		3.B FM	1,126,844	.92.2710	1,168,261	1,266,117	1,267,721		1,052			6.010	4.490	MON	1,480	51,303	08/23/2016	12/25/2035
525221-GM-3	LXS 2005-9N 1A1		4		1.A FM	4,692,767	.87.9920	4,781,628	5,434,151	4,714,039		98,136			5.740	6.900	MON	6,066	202,473	06/18/2020	02/25/2036
525226-AG-1	LXS 2006-12N A31A		4		1.A FM	1,799,045	.98.2840	2,418,702	2,460,927	1,804,233		128,890			5.870	13.490	MON	2,809	104,353	02/09/2015	08/25/2046
525229-AE-0	LXS 2006-10N 1A3A		4		1.A FM	1,859,300	.90.0810	2,157,660	2,395,234	1,787,410		107,714			5.890	12.240	MON	2,743	95,956	11/06/2013	07/25/2046
52524V-AG-4	LXS 2007-15N 2A1		4		1.A FM	1,358,453	.91.7880	1,454,108	1,584,201	1,582,095		61,833			5.970	6.100	MON	1,839	64,264	09/16/2016	08/25/2037
542514-DB-7	LBMLT 2002-5 M1		4		1.A FM	1,726,691	.100.6280	1,848,715	1,837,161	1,837,161		(931)			6.715	4.320	MON	2,399	102,319	12/02/2015	11/25/2032
55028B-AG-2	LUM 2006-7 2A1		4		1.A FM	3,005,237	.85.6660	2,836,899	3,311,556	3,311,556		66,738			5.810	5.820	MON	3,741	108,848	07/21/2020	12/25/2036
576433-RU-2	MARM 2004-9 M2		4		1.A FM	169,435	.99.4590	176,229	177,187		(297)				7.120	3.900	MON	245	7,623	09/16/2016	11/25/2034
576434-TE-4	MALT 2004-7 3A1		4		1.A FM	515,131	.98.3380	507,685	516,260	482,499		7,356			6.500	8.870	MON	2,796	33,557	01/22/2010	08/25/2034
57643A-AA-8	MASD 2006-2 A		4		1.A FM	1,321,575	.95.6650	1,331,715	1,392,047	1,392,047		(578)			5.990	3.660	MON	1,621	53,387	01/27/2017	02/25/2036
57643L-NX-0	MABS 2006-AB1 A4		4		1.A FM	203,186	.87.5650	196,056	223,896	166,429		11,275			6.219	9.820	MON	1,160	5,884	05/19/2011	02/25/2036
585491-BV-4	MELLO 2021-1N1V3 B2		4		1.E	9,414,723	.77.5800	7,136,420	9,198,788	9,386,030		(17,851)			3.213	2.950	MON	24,633	295,812	09/27/2021	10/25/2051
585491-BW-2	MELLO 2021-1N1V3 B3		4		1.G	3,590,855	.74.9300	2,660,347	3,550,443	3,584,499		(3,484)			3.213	3.070	MON	9,508	114,174	09/27/2021	10/25/2051
585495-EQ-3	MELLO 2021-MTG1 B3		4		1.G	3,090,668	.73.8370	2,373,692	3,214,737	3,105,157		7,473			2.650	3.010	MON	7,101	85,097	04/28/2021	04/25/2051
59020U-Z6-5	MLMI 2005-A10 A		4		1.A FM	798,344	.93.4380	823,900	881,760	801,026		17,173			5.890	8.930	MON	866	47,438	09/16/2014	02/25/2036
590238-AA-9	MLMI 2007-HE3 A1		4		1.A FM	2,603,505	.39.9510	1,936,250	4,846,547	1,675,376		99,111			5.610	9.130	MON	5,287	68,415	01/15/2016	04/25/2047
59890V-AH-4	MCMLT 2018-1 M3		4		1.A	11,945,280	.87.4690	11,356,988	12,984,000	12,208,387		48,968			3.250	4.080	MON	35,165	421,980	05/14/2020	05/25/2062
59891B-AG-9	MCMLT 2019-GS1 M1		4		1.A	4,566,797	.90.9470	4,547,380	5,000,000	4,740,124		33,267			3.000	4.220	MON	12,500	150,000	04/09/2020	07/25/2059
59891T-AH-8	MCMLT 2019-GS2 M2		4		1.A	4,712,500	.85.7070	4,285,376	5,000,000	4,788,695		16,821			3.250	3.850	MON	13,542	162,500	05/12/2020	08/25/2059
61744C-GD-2	MSAC 2004-HE7 M1		4		1.A FM	1,320,843	.97.7170	1,307,037	1,337,562	1,337,562		(375)			6.370	4.980	MON	1,657	57,665	09/22/2020	08/25/2034

ANNUAL STATEMENT FOR THE YEAR 2023 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
61744C-HA-7	MSAC 2004-HEB M1		4		1.A FM	401,186	98.8320	401,649	406,393	406,393		(135)			6.430	4.670	MON	508	15,970	09/09/2020	09/25/2034
61744C-WM-4	MSAC 2005-HE7 M2		4		1.A FM	6,429,411	95.1960	8,133,657	8,544,068	8,480,314		208,764			6.130	6.400	MON	10,185	298,379	07/19/2016	11/25/2035
61746W-A7-5	MSDIC 2003-NC2 M1		4		1.A FM	769,708	100.6970	812,662	807,034	807,034		(424)			6.820	4.060	MON	1,070	41,362	11/05/2015	02/25/2033
61746W-YU-8	MSDIC 2003-NC1 M1		4		1.A FM	11,015	99.9790	11,401	11,403	11,403		(98)			7.045	3.760	MON		708	10/01/2015	11/25/2032
61748H-KA-8	MSM 2005-4 3A1		4		1.A FM	535,278	92.9710	562,324	604,834	416,780		28,274			4.621	13.390	MON	2,329	28,035	11/21/2011	08/25/2035
61771Q-CC-3	MSRM 2020-1 B3		4		1.G	2,313,205	66.4120	1,576,032	2,373,088	2,316,481		(12,248)			3.045	3.230	MON	6,023	72,298	06/10/2021	12/25/2050
61772C-AZ-4	MSRM 2021-3 B3		4		1.F	1,992,027	74.7960	1,528,901	2,044,078	1,997,965		3,915			2.792	3.030	MON	4,756	57,109	06/24/2021	06/25/2051
61772L-BW-0	MSRM 2021-2 B3		4		1.G	3,456,748	74.1490	2,606,347	3,514,999	3,463,686		4,315			2.896	3.040	MON	8,483	101,887	05/21/2021	05/25/2051
61772Q-AT-7	MSRM 2021-6 A9		4		1.A	2,474,783	81.3850	2,017,261	2,478,656	2,474,788		194			2.500	2.490	MON	5,164	61,966	10/15/2021	09/25/2051
61772Q-AY-6	MSRM 2021-6 B3		4		1.G	3,344,356	72.3560	2,452,052	3,388,840	3,347,637		2,517			3.089	3.190	MON	8,725	104,761	10/15/2021	09/25/2051
62955M-AB-2	NZES 2021-FHT1 A		4		2.C FE	922,057	92.8830	856,457	922,079	923,621		(249)			3.104	3.010	MON	477	27,867	07/20/2021	07/25/2026
62955V-AC-0	NYMT 2022-CP1 M1		4		1.C	5,499,988	80.6710	4,436,948	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	2,496,882	95.7440	3,206,217	3,348,710	3,318,946		74,911			6.190	6.730	MON	4,031	96,833	06/10/2016	10/25/2035
64352V-NZ-0	NCHET 2005-C M1		4		1.A FM	6,266,250	90.5420	8,148,864	9,000,000	8,699,108		276,690			6.115	7.150	MON	10,702	306,842	08/10/2016	12/25/2035
64352V-PQ-8	NCHET 2005-D M1		4		1.A FM	13,936,419	91.7290	18,662,529	20,345,138	19,816,138		575,347			6.145	7.060	MON	24,311	684,336	01/15/2016	02/25/2036
64828F-CQ-3	NRZT 2018-4A A1S		4		1.A	3,545,761	96.3210	3,478,050	3,610,860	3,563,989		3,409			6.220	6.260	MON	4,367	121,781	08/17/2023	01/25/2048
64828M-BK-2	NRZT 2017-3A B3		4		1.A	8,906,300	96.4050	8,184,440	8,489,580	8,772,631		(21,466)			5.398	4.380	MON	38,191	454,571	05/29/2020	04/25/2057
64828N-AA-3	NRZT 2017-5A A1		4		1.A	675,448	99.2920	671,722	676,505	676,505		(383)			6.970	4.200	MON	917	34,303	06/02/2020	06/25/2057
64829C-AM-0	NRZT 2015-1A B4		4		1.A	1,272,192	96.1620	1,193,762	1,241,399	1,255,452		(16,888)			5.235	4.470	MON	5,416	65,024	06/12/2020	05/28/2052
64829G-AP-4	NRZT 2016-2A B4		4		2.A FE	1,691,179	96.6110	1,685,224	1,744,327	1,698,613		15,123			5.496	6.330	MON	7,989	95,103	08/25/2022	11/26/2035
64829X-BJ-0	NRZT 2018-5A B3		4		1.A	14,773,970	96.8720	14,014,143	14,466,555	14,657,907		(46,108)			4.931	4.480	MON	59,453	716,680	05/13/2020	12/25/2057
64831U-AA-2	NRZT 2022-NQM4 A1		4		1.A FE	6,104,998	99.2320	6,078,732	6,125,744	6,105,058		1,653			5.000	5.000	MON	25,524	305,846	07/01/2022	06/25/2062
65246P-AC-5	NEIWZ 2021-1 C		4		1.E FE	9,966,667	99.5870	9,925,544	9,966,667	9,966,667					6.520	3.860	MON	12,636	620,301	04/29/2021	05/25/2055
65535V-PD-4	NAA 2005-AP3 A3		4		1.A FM	1,572,245	45.1380	1,069,210	2,368,731	1,134,852		55,580			5.318	7.650	MON	10,497	33,457	08/03/2016	08/25/2035
65537K-AB-6	NHEL1 2007-1 2A1A		4		1.A FM	3,775,062	87.4060	4,528,860	5,181,392	3,657,456		211,313			5.790	12.500	MON	5,834	217,854	03/22/2016	02/25/2037
65540G-BD-5	NMRR 2014-4R 3A10		4		1.A FM	1,128,305	97.0000	1,478,995	1,524,737	1,488,461		35,859			5.620	7.950	MON	1,666	40,109	09/28/2016	09/26/2036
669884-AA-6	NHEL 2006-1 A1A		4		1.A FM	1,478,418	98.0650	1,521,120	1,551,127	1,551,127		(777)			5.790	3.380	MON	1,746	47,524	03/02/2017	05/25/2036
670855-AA-3	OBX 2023-NQM1 A1		4		1.A FE	6,180,979	100.5060	6,212,335	6,181,056	6,180,979		(11)			6.120	6.020	MON	31,523	378,281	01/06/2023	11/25/2062
67113A-AP-5	OBX 2019-EXP3 1A8		4		1.A	1,383,777	89.8260	1,230,884	1,370,286	1,383,777		(1,435)			3.500	2.930	MON	3,997	47,960	10/16/2019	10/25/2059
67113A-BA-7	OBX 2019-EXP3 2A1B		4		1.A	2,875,701	97.6040	2,851,419	2,921,415	2,921,415		(2,244)			6.370	3.430	MON	3,619	162,736	10/16/2019	10/25/2059
67113K-AL-2	OBX 2019-EXP2 2A2		4		1.A	458,512	96.3090	441,591	458,512	458,512					6.670	2.700	MON	595	25,228	07/18/2019	06/25/2059
67114V-AD-5	OBX 2022-NQM1 M1		4		2.B FE	5,099,878	68.6120	3,499,242	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	3,437,116	83.1680	2,901,652	3,488,905	3,439,876		5,270			3.000	3.160	MON	8,722	104,667	02/07/2022	01/25/2052
67116V-AA-9	OBX 2022-NQM6 A1		4		1.A FE	6,064,840	98.3400	6,028,981	6,130,691	6,068,584		8,091			4.700	4.830	MON	24,012	288,142	06/23/2022	07/25/2062
67117Y-AA-2	OBX 2022-NQM8 A1		4		1.A FE	6,021,678	100.3150	6,086,325	6,067,199	6,022,629		5,138			6.100	6.170	MON	30,842	370,099	09/26/2022	09/25/2062
67448Q-AU-1	OBX 2019-EXP1 2A1B	CF	4		1.A	2,334,223	97.8860	2,313,332	2,363,272	2,363,272		(2,426)			6.420	3.000	MON	2,950	130,960	04/16/2019	10/25/2059
67448T-BD-6	OBX 2020-EXP1 2A1B		4		1.A	3,196,640	93.5420	3,029,151	3,238,255	3,238,255		(1,055)			6.220	4.190	MON	3,917	145,252	02/14/2020	02/25/2060
67448W-BE-7	OBX 2020-EXP3 2A2		4		1.A	751,690	98.1370	737,692	751,690	751,690					6.670	3.220	MON	975	36,620	09/18/2020	01/25/2060
67647E-AU-1	OCMT 2021-5 A19		4		1.A	4,192,914	79.7650	3,347,118	4,196,192	4,196,192		175			2.500	2.480	MON	8,742	104,905	10/08/2021	10/25/2051
69337B-AH-7	PHHAM 2007-1 21A		4		1.A FM	714,607	79.6020	753,538	946,627	719,301		6,479			6.000	9.090	MON	4,733	56,798	10/26/2010	02/25/2037
69359Y-BC-0	PMTLT 2021-INV1 A27		4		1.A	5,822,184	79.7650	4,665,240	5,848,686	5,822,872		2,086			2.500	2.530	MON	12,185	146,217	10/21/2021	07/25/2051
69374X-AA-8	PSMC 2019-2 A1	CF	4		1.A	45,901	98.2340	44,207	45,001	45,374		(1,072)			3.500	1.650	MON	131	1,575	10/08/2019	10/25/2049
70069F-BU-0	PSPI 2004-WHQ1 M4		4		1.A FM	3,315,138	96.6580	3,200,364	3,310,999	3,315,138					7.195	4.670	MON	4,632	131,237	02/05/2019	09/25/2034
73316P-CK-4	POPLR 2005-2 M1		4		1.A FM	4,605,483	95.9060	4,463,418	4,653,940	4,635,243		13,103			5.917	3.870	MON	22,948	175,954	11/19/2015	04/25/2035
73316P-DS-6	POPLR 2005-3 M1		4		1.A FM	6,885,200	96.5610	6,781,627	7,023,131	6,975,239		24,771			3.532	3.860	MON	20,675	251,285	06/17/2015	07/25/2035

ANNUAL STATEMENT FOR THE YEAR 2023 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
73316P-HP-8	POPLR 2005-D A5	...	4	...	1.A FM	780,220	.98.0600	809,348	825,357	819,384	...	10,059	...	...	3.525	4.280	MON	2,425	29,090	11/15/2013	01/25/2036
73316P-KJ-8	POPLR 2006-B M1	4	...	...	1.A FM	978,192	.93.2610	956,518	1,025,627	1,025,627	...	(526)	...	...	6.010	4.400	MON	1,199	27,930	07/25/2019	05/25/2036
74162F-AB-1	PRIME 2007-1 A2	4	...	...	1.A FM	9,236,242	.85.9060	10,283,564	11,970,592	10,215,466	...	(30,980)	...	...	6.000	6.650	MON	59,853	718,236	01/22/2016	03/25/2037
74922N-AB-5	RALI 2006-QA10 A2	4	...	...	1.A FM	1,464,137	.84.8770	1,662,504	1,958,712	1,294,434	...	67,026	...	...	5.830	12.750	MON	2,221	79,176	01/12/2016	12/25/2036
74922W-AA-7	RALI 2007-QH3 A1	4	...	...	1.A FM	2,205,813	.91.4140	2,295,467	2,511,064	2,125,637	...	61,821	...	...	5.790	8.490	MON	2,827	103,037	02/03/2017	04/25/2037
749239-AF-6	RAMP 2006-RZ5 M1	4	...	...	1.A FM	2,018,518	.86.1650	2,202,509	2,556,135	2,061,123	...	14,604	...	...	5.830	7.390	MON	2,898	125,788	05/06/2020	08/25/2046
74923L-AB-8	RALI 2007-QQ4 A1A	4	...	...	1.A FM	2,529,811	.87.1470	2,442,008	2,802,145	2,802,145	...	(598)	...	...	5.850	5.120	MON	3,188	154,031	03/21/2017	05/25/2047
74924S-AD-8	RASC 2007-KS1 A4	4	...	...	1.A FM	7,087,234	.93.8210	9,357,000	9,973,240	9,685,059	...	274,947	...	...	5.690	6.580	MON	11,035	444,134	06/29/2016	01/25/2037
749357-AA-7	RCKT 2019-1 A1	4	...	...	1.A	1,113,676	.88.8390	974,310	1,096,711	1,113,676	...	(1,140)	...	...	3.500	2.640	MON	3,199	38,385	10/10/2019	09/25/2049
749384-CB-7	RCKT 2021-5 A25	4	...	...	1.A	7,585,175	.79.7650	6,091,286	7,636,482	7,587,082	...	5,235	...	...	2.500	2.560	MON	15,909	190,912	11/12/2021	11/25/2051
74938F-BU-1	RCKT 2022-1 B2A	4	...	...	1.A	7,317,531	.71.8600	5,550,654	7,724,261	7,365,533	...	29,375	...	...	2.756	3.270	MON	17,742	212,529	01/13/2022	01/25/2052
74939K-AE-6	RCKT 2021-6 A5	4	...	...	1.A	10,012,254	.85.8360	8,554,095	9,965,541	10,005,052	...	(8,644)	...	...	2.500	2.390	MON	20,762	248,974	12/14/2021	12/25/2051
74957E-AF-4	RFMSI 2006-S5 A6	4	...	...	1.A FM	280,156	.82.3200	290,095	352,398	209,739	...	9,401	...	...	6.000	15.560	MON	1,762	21,144	12/15/2011	06/25/2036
74957E-AM-9	RFMSI 2006-S5 A12	4	...	...	1.A FM	477,466	.82.8210	494,311	596,837	349,758	...	16,718	...	...	6.000	16.080	MON	2,984	35,810	08/31/2011	06/25/2036
74978F-AH-2	RAAC 2007-SP3 A2	4	...	...	1.A FM	2,535,435	.98.2070	2,553,836	2,600,446	2,600,446	...	(318)	...	...	6.970	5.430	MON	3,525	173,077	04/01/2020	09/25/2047
75114H-AA-5	RALI 2006-QQ5 1A1	4	...	...	1.A FM	4,113,885	.85.0760	3,977,200	4,674,869	3,989,267	...	49,881	...	...	5.900	8.560	MON	5,364	240,591	02/24/2017	05/25/2046
75114H-AD-9	RALI 2006-QQ5 2A1	4	...	...	1.A FM	1,531,371	.91.3520	1,827,188	2,000,158	1,237,906	...	109,423	...	...	5.850	20.800	MON	2,275	100,365	02/03/2014	05/25/2046
751153-AA-5	RALI 2006-QQ10 A1	4	...	...	1.A FM	2,685,845	.87.1870	3,038,101	3,484,575	2,444,938	...	98,264	...	...	5.790	11.960	MON	3,923	170,310	06/01/2016	01/25/2037
75115Y-AA-7	RALI 2007-QQ1 A1	4	...	...	1.A FM	5,244,989	.86.3590	5,149,344	5,962,659	5,962,659	...	87,562	...	...	5.770	5.250	MON	6,690	295,006	08/26/2019	02/25/2047
75156W-AE-3	RAMP 2006-RS4 M1	4	...	...	1.A FM	9,062,500	.94.7640	11,845,568	12,500,000	12,146,520	...	309,982	...	...	5.820	6.610	MON	14,147	592,686	10/25/2016	07/25/2036
75156X-AD-3	RAMP 2006-RZ4 M1	4	...	...	1.A FM	7,578,935	.94.6330	9,804,010	10,359,928	10,132,448	...	307,515	...	...	5.820	6.510	MON	11,725	496,983	08/31/2016	10/25/2036
75157D-AC-8	RAMP 2007-RS2 A3	4	...	...	1.A FM	5,855,017	.88.6140	7,983,844	9,009,593	6,605,402	...	120,236	...	...	6.210	8.880	MON	10,880	423,620	10/25/2016	05/25/2037
75409Q-DH-1	RATE 2021-J2 B3	4	...	...	2.A	2,517,137	.67.2370	1,769,060	2,631,070	2,524,010	...	5,847	...	...	2.762	3.100	MON	6,057	72,723	08/11/2021	08/25/2051
75410R-DE-3	RATE 2022-J1 B2	4	...	...	1.A	3,184,655	.77.4700	2,681,678	3,461,589	3,212,364	...	20,413	...	...	2.750	3.620	MON	7,934	95,183	01/31/2022	01/25/2052
75970N-BE-6	RAMC 2005-3 AF4	4	...	...	1.A FM	1,046,181	.98.0000	1,149,150	1,172,602	1,113,175	...	45,082	...	...	5.140	9.370	MON	5,023	60,272	05/29/2014	11/25/2035
759950-EM-6	RAMC 2004-4 AF5	4	...	...	1.A FM	3,769,689	.83.5230	3,234,268	3,872,273	3,753,444	...	9,898	...	...	5.993	3.730	MON	19,339	129,935	08/20/2014	02/25/2035
761118-UG-1	RALI 2006-QS2 1A1	4	...	...	1.A FM	673,361	.80.3920	778,894	968,865	652,068	...	18,870	...	...	5.500	12.480	MON	4,441	53,335	02/29/2012	02/25/2036
76111X-RB-1	RFMSI 2004-S9 1A23	4	...	...	1.A FM	362,963	.96.9540	384,075	396,140	366,669	...	5,683	...	...	5.500	7.430	MON	1,816	20,899	02/04/2010	12/25/2034
76112B-2S-8	RAMP 2006-RS2 A3B	4	...	...	1.A FM	1,102,957	.97.0420	1,155,560	1,190,777	1,190,777	...	(1,148)	...	...	5.850	4.320	MON	1,355	53,829	01/03/2017	03/25/2036
76112B-SQ-4	RAAC 2005-SP1 2A3	4	...	...	1.A FM	696,007	.94.9560	730,282	769,697	697,894	...	10,056	...	...	5.250	6.910	MON	3,365	40,016	05/05/2010	09/25/2034
76112B-X3-9	RAMP 2006-NC1 M1	4	...	...	1.A FM	3,072,318	.96.5370	4,140,939	4,289,449	4,207,980	...	74,753	...	...	5.850	6.860	MON	4,880	190,081	03/09/2016	01/25/2036
76112B-ZK-9	RAMP 2005-RS8 M2	4	...	...	1.A FM	2,997,561	.97.7100	3,858,774	3,949,190	3,916,019	...	51,774	...	...	5.970	6.430	MON	4,585	182,295	09/27/2016	09/25/2035
76114D-AE-4	RAST 2006-A15 A5	4	...	...	1.A FM	2,002,223	.36.0220	1,017,115	2,823,580	999,243	...	(59,726)	...	...	6.250	6.870	MON	14,706	130,149	09/23/2015	11/25/2037
81743A-AA-7	SEMT 2019-5 A1	4	...	...	1.A	2,274,217	.87.9410	1,965,589	2,235,102	2,274,217	...	(4,198)	...	...	3.500	2.800	MON	6,519	78,229	11/14/2019	12/25/2049
81744L-AA-2	SEMT 2007-2 1A1	4	...	...	1.A FM	215,755	.92.1660	224,693	243,791	208,044	...	5,813	...	...	5.892	10.810	MON	439	13,469	01/31/2014	06/20/2036
81744M-AA-0	SEMT 2007-3 1A1	4	...	...	1.A FM	184,878	.87.2100	180,149	206,567	169,511	...	3,267	...	...	5.872	9.730	MON	371	11,319	11/14/2012	07/20/2036
81745J-AA-6	SEMT 2013-11 A1	CF	...	...	1.A	65,942	.90.4340	62,659	69,287	66,013	...	430	...	...	3.500	4.600	MON	202	2,425	09/05/2013	09/25/2043
81746Q-AG-6	SEMT 2018-2 A7	CF	...	...	1.A	5,210,111	.88.1580	4,484,562	5,086,912	5,210,111	...	(9,924)	...	...	3.500	2.980	MON	14,837	178,042	12/17/2019	02/25/2048
81746W-AN-8	SEMT 2018-CH3 A13	CF	...	...	1.A	153,258	.97.5280	146,849	152,217	150,570	...	788	...	...	4.500	3.860	MON	565	6,776	07/19/2018	08/25/2048
81748B-AB-8	SEMT 2019-3 A2	CF	...	...	1.A	2,582,704	.88.6320	2,253,563	2,542,579	2,582,704	...	(2,115)	...	...	3.500	2.550	MON	7,416	88,990	09/23/2019	09/25/2049
81748J-AA-3	SEMT 2019-4 A1	4	...	...	1.A	564,411	.89.2460	493,386	552,836	564,411	...	(1,234)	...	...	3.500	2.560	MON	1,612	19,349	10/08/2019	11/25/2049
81748R-CE-5	SEMT 2020-4 B3	4	...	...	2.A	1,786,893	.78.4250	1,444,267	1,841,569	1,797,110	...	4,974	...	...	2.916	3.220	MON	4,475	53,766	10/26/2020	11/25/2050
81748R-CF-2	SEMT 2020-4 B4	4	...	...	2.C FE	733,362	.77.5660	659,340	850,026	755,919	...	8,641	...	...	2.916	4.520	MON	2,066	24,817	10/26/2020	11/25/2050
81748Y-AU-6	SEMT 2021-6 A19	4	...	...	1.A	3,485,705	.79.5310	2,749,456	3,457,077	3,483,209	...	(3,520)	...	...	2.500	2.380	MON	7,202	86,427	09/21/2021	10/25/2051
81749C-CH-0	SEMT 2022-1 B2	4	...	...	1.G	5,630,412	.82.0000	4,807,915	5,863,311	5,656,893	...	21,432	...	...	2.946	3.390	MON	14,397	172,726	01/20/2022	02/25/2052

ANNUAL STATEMENT FOR THE YEAR 2023 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
83611M-JL-3	SVHE 2005-OPT4 M1	...	4	.....	.. 1.A FM	2,780,000	..90.3570	3,614,280	4,000,000	3,822,936	.....	.....114,531	.....	.....	...6.160	7.110	MON	4,791	121,736	...08/18/2016	...12/25/2035
83612Q-AC-2	SVHE 2007-NS1 A3	...	4	.....	.. 1.A FM	101,748	..99.8040	144,168	144,451	144,113	.....	.....13,500	.....	.....	...5.670	7.850	MON	159	6,081	...05/05/2016	...01/25/2037
85573T-AC-8	STAR 2022-1 A3	...	4	.....	.. 1.F FE	4,999,848	..69.0190	3,450,950	5,000,000	4,999,848	.....	.....	.....	.....	...3.291	3.270	MON	13,713	164,550	...01/26/2022	...12/25/2066
86358E-EK-8	SAIL 2003-BC11 A3	...	4	.....	.. 1.A FM	3,096,441	..98.4370	3,074,967	3,123,774	3,123,774	.....	.....(810)	.....	.....	...6.420	4.630	MON	3,343	151,003	...09/10/2020	...10/25/2033
86358E-RB-4	SAIL 2005-2 M2	...	4	.....	.. 1.A FM	16,996	..99.7850	17,929	17,968	17,968	.....	.....(73)	.....	.....	...6.205	3.260	MON	22	748	...10/13/2015	...03/25/2035
86358E-RC-2	SAIL 2005-2 M3	...	4	.....	.. 1.A FM	8,509,150	..93.9250	10,354,372	11,024,000	10,960,584	.....	.....277,310	.....	.....	...6.250	6.480	MON	13,398	358,796	...11/15/2016	...03/25/2035
86358E-RX-6	SAIL 2005-3 M3	...	4	.....	.. 1.A FM	1,948,292	..97.4010	1,925,030	1,976,394	1,976,394	.....	.....(1,019)	.....	.....	...6.190	3.100	MON	2,379	75,563	...11/27/2018	...04/25/2035
86358E-UW-4	SAIL 2005-HE1 M2	...	4	.....	.. 1.A FM	3,775,005	..92.4960	3,610,188	3,903,074	3,903,074	.....	.....(1,669)	.....	.....	...6.190	4.600	MON	4,698	166,287	...07/01/2020	...07/25/2035
86359A-2G-7	SAIL 2003-BC10 A4	...	4	.....	.. 1.A FM	365,236	..101.9140	387,233	379,959	379,959	.....	.....(508)	.....	.....	...6.470	3.550	MON	478	14,361	...08/18/2015	...10/25/2033
86359D-LN-5	SASC 2005-WF3 M3	...	4	.....	.. 1.A FM	1,485,269	..100.8700	1,517,165	1,504,070	1,504,070	.....	.....(1,917)	.....	.....	...6.340	3.730	MON	1,854	74,523	...09/28/2020	...07/25/2035
86359D-VD-6	SASC 2005-OPT1 A3	...	4	.....	.. 1.A FM	5,357,059	..79.6140	7,971,996	10,013,194	5,838,383	.....	.....184,892	.....	.....	...6.190	11.010	MON	12,053	280,717	...05/18/2016	...11/25/2035
86360L-AF-3	SASC 2006-WF2 M2	...	4	.....	.. 1.A FM	9,507,513	..96.3720	13,071,917	13,563,995	11,892,821	.....	.....310,488	.....	.....	...5.760	9.850	MON	15,193	704,998	...11/22/2016	...07/25/2036
88156Y-AA-0	TMTS 2006-11 A1	...	4	.....	.. 1.A FM	1,167,896	..98.8570	1,201,871	1,215,767	1,215,767	.....	.....(919)	.....	.....	...5.770	3.130	MON	1,364	59,791	...05/11/2017	...10/25/2037
885220-FE-8	TMST 2004-2 A1	...	4	.....	.. 1.A FM	1,617,933	..94.6640	1,638,075	1,730,410	1,609,085	.....	.....51,385	.....	.....	...6.090	8.610	MON	2,049	72,508	...06/15/2020	...06/25/2044
88632A-AN-8	TBMLT 2018-3 A13	..CF..	4	.....	.. 1.A	1,529,811	..92.7720	1,465,925	1,580,124	1,529,811	.....	.....12,334	.....	.....	...4.000	4.800	MON	5,267	63,205	...10/26/2018	...11/25/2048
89169D-AD-3	TPMT 2017-3 M2	...	4	.....	.. 1.A	14,662,500	..91.1980	13,679,726	15,000,000	14,760,746	.....	.....20,945	.....	.....	...3.750	3.990	MON	46,875	562,500	...04/09/2020	...07/25/2057
89169E-AC-3	TPMT 2017-5 M1	...	4	.....	.. 1.A	2,927,306	..100.5190	2,985,415	2,970,000	2,934,601	.....	.....7,295	.....	.....	...6.670	7.140	MON	3,852	104,106	...05/11/2023	...02/25/2057
89170V-AA-6	TPMT 2022-1 A1	..CF..	4	.....	.. 1.A	5,606,124	..93.3300	5,463,309	5,853,737	5,617,457	.....	.....35,333	.....	.....	...3.750	4.540	MON	18,293	219,578	...07/15/2022	...07/25/2062
89171D-AF-4	TPMT 2015-1 A6	...	4	.....	.. 1.A	8,300,306	..98.1330	8,602,400	8,766,000	8,498,260	.....	.....42,634	.....	.....	...4.448	5.250	MON	32,495	360,295	...04/01/2020	...10/25/2053
89171Y-AC-5	TPMT 2015-2 1B1	...	4	.....	.. 1.A	13,898,323	..96.1100	13,905,306	14,468,000	14,242,264	.....	.....77,328	.....	.....	...3.676	4.420	MON	44,323	517,684	...04/06/2020	...11/25/2060
89172R-AE-5	TPMT 2015-6 B1	...	4	.....	.. 1.A	14,690,625	..93.4580	14,018,822	15,000,000	14,813,533	.....	.....42,668	.....	.....	...3.810	4.090	MON	47,637	572,471	...04/21/2020	...04/25/2055
89173F-AF-7	TPMT 2017-1 B2	...	4	.....	.. 1.A	18,893,750	..84.7780	16,107,854	19,000,000	19,020,019	.....	.....(7,124)	.....	.....	...3.856	3.800	MON	61,068	730,366	...10/07/2020	...10/25/2056
89175M-AE-3	TPMT 2018-3 M1	...	4	.....	.. 1.A	14,325,000	..90.0720	13,510,863	15,000,000	14,490,339	.....	.....42,575	.....	.....	...3.875	4.340	MON	48,438	567,978	...05/14/2020	...05/25/2058
89175V-AC-7	TPMT 2018-2 M1	...	4	.....	.. 1.A	9,432,300	..91.2900	9,129,060	10,000,000	9,654,416	.....	.....32,984	.....	.....	...3.500	4.130	MON	29,167	349,344	...02/04/2019	...03/25/2058
89176V-AB-8	TPMT 2018-5 A2	...	4	.....	.. 1.A	13,800,000	..86.5390	12,980,925	15,000,000	14,106,081	.....	.....(18,531)	.....	.....	...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	..82.2150	4,110,761	5,000,000	4,566,721	.....	.....(5,852)	.....	.....	...3.250	4.080	MON	13,542	162,500	...02/04/2019	...07/25/2058
89177H-AB-8	TPMT 2019-HY2 A2	...	4	.....	.. 1.A	4,452,164	..102.4540	4,533,624	4,425,000	4,451,507	.....	.....(657)	.....	.....	...6.870	6.830	MON	5,911	70,644	...10/25/2023	...05/25/2058
89177H-AC-6	TPMT 2019-HY2 M1	...	4	.....	.. 1.A	13,303,030	..101.5960	13,414,782	13,204,000	13,301,322	.....	.....(1,708)	.....	.....	...7.070	7.020	MON	18,153	245,275	...09/06/2023	...05/25/2058
89177J-AB-4	TPMT 2019-2 A2	...	4	.....	.. 1.A	10,505,000	..89.4060	9,834,705	11,000,000	10,625,928	.....	.....(4,753)	.....	.....	...3.750	4.130	MON	34,375	412,239	...03/01/2019	...12/25/2058
89177X-AB-3	TPMT 2019-HY3 A1B	...	4	.....	.. 1.A	2,804,063	..98.6310	2,958,944	3,000,000	3,000,000	.....	.....	.....	.....	...6.470	5.800	MON	3,774	159,592	...10/25/2023	...05/25/2059
89177X-AC-1	TPMT 2019-HY3 A2	...	4	.....	.. 1.A	11,822,645	..99.9420	11,836,162	11,843,000	11,823,815	.....	.....1,170	.....	.....	...6.770	6.890	MON	15,591	293,105	...08/22/2023	...10/25/2059
89178B-AW-4	TPMT 2019-4 M2B	...	4	.....	.. 1.E	10,206,250	..77.8200	7,782,005	10,000,000	10,136,873	.....	.....(10,180)	.....	.....	...3.250	3.100	MON	27,083	325,000	...12/02/2020	...10/25/2059
90355D-BH-5	UWIM 2021-INW5 B2	...	4	.....	.. 1.A	5,744,404	..80.4210	4,574,215	5,687,801	5,736,350	.....	.....(5,247)	.....	.....	...3.236	3.100	MON	15,341	184,247	...12/13/2021	...01/25/2052
91824N-BB-7	UWIM 2021-1 B3	...	4	.....	.. 1.F	3,252,267	..74.6490	2,471,233	3,310,428	3,259,852	.....	.....4,726	.....	.....	...2.864	3.030	MON	7,902	94,852	...05/27/2021	...06/25/2051
924921-AB-5	VERUS 2022-5 A2	...	4	.....	.. 1.C FE	6,430,898	..92.5400	6,196,156	6,695,636	6,448,425	.....	.....29,205	.....	.....	...3.800	4.350	MON	21,203	254,434	...05/27/2022	...04/25/2067
924934-AA-0	VERUS 2023-5 A1	...	4	.....	.. 1.A FE	9,118,104	..96.6667	9,166,667	9,118,104	9,118,104	.....	.....12	.....	.....	...6.870	6.310	MON	49,208	295,249	...06/20/2023	...06/25/2068
92537K-AC-8	VERUS 2019-4 A3	...	4	.....	.. 1.A	3,271,708	..96.5640	3,284,529	3,401,386	3,290,538	.....	.....37,211	.....	.....	...4.000	5.690	MON	11,338	73,697	...04/17/2023	...11/25/2059
92537K-AJ-3	VERUS 2019-4 A1B	...	4	.....	.. 1.A	1,058,775	..97.4310	1,088,736	1,117,441	1,058,775	.....	.....12,979	.....	.....	...4.142	7.810	MON	3,857	36,972	...03/19/2020	...11/25/2059
92538N-AC-1	VERUS 2022-4 A3	...	4	.....	.. 1.F FE	2,340,836	..95.1800	2,254,542	2,368,697	2,341,150	.....	.....3,303	.....	.....	...4.740	4.910	MON	9,356	112,276	...04/22/2022	...04/25/2067
92538U-AB-7	VERUS 2022-3 A2	...	4	.....	.. 1.C FE	1,932,590	..91.3940	1,783,287	1,951,187	1,933,113	.....	.....2,308	.....	.....	...4.130	4.240	MON	6,715	79,900	...03/30/2022	...02/25/2067
92538U-AC-5	VERUS 2022-3 A3	...	4	.....	.. 1.F FE	2,261,101	..90.9780	2,090,420	2,297,720	2,262,287	.....	.....4,591	.....	.....	...4.130	4.340	MON	7,908	94,091	...03/30/2022	...02/25/2067
92539A-AA-2	VERUS 2022-6 A1	...	4	.....	.. 1.A FE	3,363,337	..97.9930	3,363,565	3,394,691	3,364,093	.....	.....3,489	.....	.....	...4.910	5.010	MON	13,890	166,679	...06/21/2022	...06/25/2067
92539B-AA-0	VERUS 2023-1 A1	...	4	.....	.. 1.A FE	3,054,041	..99.8880	3,050,657	3,054,059	3,054,041	.....	.....2	.....	.....	...5.850	5.740	MON	14,889	163,774	...01/11/2023	...12/25/2067
92539G-AC-5	VERUS 2023-3 A3	...	4	.....	.. 1.F FE	6,194,306	..99.9340	6,190,304	6,194,348	6,194,306	.....	.....4	.....	.....	...6.743	6.580	MON	34,807	278,457	...04/14/2023	...03/25/2068
92539L-AC-4	VERUS 2021-3 A3	...	4	.....	.. 1.C FE	3,866,345	..82.9310	3,870,443	4,667,033	3,884,760	.....	.....88,523	.....	.....	...1.437	4.960	MON	5,589	44,710	...04/18/2023	...06/25/2066

ANNUAL STATEMENT FOR THE YEAR 2023 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
92539T-AC-7	VERUS 2023-4 A3			4	1.F FE	3,541,541	..99.4230	3,521,148	3,541,566	3,541,541		3			..6.319	..6.160	MON	18,649	130,545	05/15/2023	05/25/2068
92539T-AD-5	VERUS 2023-4 M1			4	2.C FE	3,499,924	100.7090	3,524,830	3,500,000	3,497,601		(2,323)			..7.399	..7.330	MON	21,580	151,063	05/15/2023	05/25/2068
92539Y-AA-0	VERUS 2023-7 A1			4	1.A FE	6,876,330		6,975,634	6,876,354	6,876,330					..7.070	..6.890	MON	40,513	81,026	10/06/2023	10/25/2068
92922F-2N-7	WAMJ 2005-AR11 A1C3			4	1.A FM	1,010,627	..93.6140	946,981	1,011,575	1,011,575		(257)			..6.490	..3.530	MON	1,277	43,263	02/13/2019	08/25/2045
92922F-4V-7	WAMJ 2005-AR13 A1C3			4	1.A FM	2,427,413	..92.7330	2,259,486	2,436,550	2,436,550		(909)			..6.450	..3.480	MON	3,056	106,769	02/07/2019	10/25/2045
92922F-L4-8	WAMJ 2005-AR6 2AB3			4	1.A FM	1,790,235	..96.7630	1,903,620	1,967,292	1,967,292		(883)			..6.010	..4.800	MON	2,299	90,327	07/19/2016	04/25/2045
93363X-AA-1	WMHE 2007-HE4 1A			4	1.A FM	8,095,786	..68.6220	8,481,714	12,359,978	7,787,452		173,613			..5.640	..7.350	MON	13,556	374,656	10/30/2015	07/25/2047
93364E-AA-2	WMHE 2007-HE3 1A			4	1.A FM	4,262,371	..92.2160	5,240,832	5,683,162	4,439,903		167,015			..5.695	10.090	MON	6,294	238,177	12/15/2015	05/25/2037
93934F-DF-6	WMALT 2005-8 3CB1			4	1.A FM	2,098,347	..74.6760	2,108,628	2,823,679	1,683,258		6,093			..6.000	11.350	MON	14,118	169,440	02/25/2016	10/25/2035
93934F-HC-9	WMALT 2005-AR1 A1A			4	1.A FM	1,313,616	..83.8320	1,352,244	1,613,036	1,323,047		38,601			..5.990	..7.550	MON	1,879	53,546	06/01/2016	12/25/2035
93934J-AD-6	WMABS 2006-HE2 A4			4	1.A FM	1,700,846	..74.2390	1,826,696	2,460,537	1,618,041		36,091			..5.950	..8.040	MON	2,847	97,420	11/19/2015	05/25/2036
93934X-AA-1	WMABS 2006-HE5 1A			4	1.A FM	4,982,868	..74.2480	5,138,456	6,920,650	4,591,252		75,621			..5.780	..7.270	MON	7,779	265,024	09/23/2015	10/25/2036
93935H-AH-0	WMALT 2006-7 A5			4	1.A FM	1,390,799	..28.9270	705,835	2,439,998	725,271		11,314			..4.051	..5.790	MON	8,239	32,294	07/17/2015	09/25/2036
93935Y-AD-2	WMALT 2006-AR10 A3A			4	1.A FM	1,726,760	..86.7550	1,926,760	2,220,913	1,594,576		112,035			..5.930	10.110	MON	2,561	49,303	12/17/2015	12/25/2036
94985F-AA-6	WFALT 2007-PA2 1A1			4	1.A FM	449,141	..90.3370	503,445	557,293	392,070		17,148			..6.000	12.810	MON	2,786	33,442	09/19/2011	06/25/2037
94989U-AJ-0	WFMB3 2018-1 A9	..CF..		4	1.A	4,077,545	..88.3370	3,870,230	4,381,203	4,077,545		27,683			..3.500	..5.040	MON	12,779	153,342	10/16/2018	07/25/2047
95001T-AE-5	WFMB3 2019-1 A5	..CF..		4	1.A	815,625	..93.7790	781,298	833,118	815,625		3,987			..3.932	..4.620	MON	2,730	32,791	01/18/2019	11/25/2048
95001T-AJ-4	WFMB3 2019-1 A9	..CF..		4	1.A	247,436	..93.7790	235,113	250,707	247,436		745			..3.932	..4.380	MON	821	9,868	01/18/2019	11/25/2048
95002F-AA-2	WFMB3 2019-4 A1	..CF..		4	1.A	1,971,654	..87.2510	1,690,184	1,937,149	1,971,654		(3,466)			..3.500	..2.600	MON	5,650	67,800	11/19/2019	09/25/2049
95002F-BJ-2	WFMB3 2019-4 B2			4	1.A	8,877,959	..86.5190	7,448,434	8,608,930	8,802,071		(31,830)			..3.521	..3.100	MON	25,261	302,874	09/08/2020	09/25/2049
95002T-BK-9	WFMB3 2020-3 B3			4	1.D	2,117,694		1,834,894	2,171,680	2,128,878		5,187			..3.185	..3.450	MON	5,766	69,122	07/15/2020	06/25/2050
95003B-BK-7	WFMB3 2020-5 B3			4	1.F	1,467,901	..72.5610	1,167,264	1,608,664	1,481,112		8,604			..2.913	..3.690	MON	3,906	46,900	10/13/2020	09/25/2050
95003K-BK-7	WFMB3 2021-INV1 B3			4	2.B	4,853,119	..77.8980	3,726,401	4,783,660	4,842,887		(5,963)			..3.313	..3.140	MON	13,210	158,596	10/21/2021	08/25/2051
97651L-CE-9	WIN 2015-4 B4			4	1.A	2,027,971	..87.8210	1,802,403	2,052,342	2,027,971		3,116			..3.665	..3.860	MON	6,268	75,357	05/12/2020	06/20/2045
1029999999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						1,518,498,269	XXX	1,434,516,780	1,687,292,619	1,546,169,723		13,101,341			XXX	XXX	XXX	4,323,751	61,500,680	XXX	XXX
00217V-AA-8	AREIT 2022-CRE7 A			4	1.A FE	3,996,250	..99.8440	3,993,777	4,000,000	4,000,518		(732)			..7.600	..7.210	MON	12,667	210,612	08/10/2023	06/17/2039
03881B-AN-3	AMMST 2020-MF1 C			4	1.A	7,360,664	..82.6520	5,785,690	7,000,000	7,244,735		(36,281)			..3.598	..2.960	MON	20,994	255,444	09/09/2020	05/15/2053
03881B-AQ-6	AMMST 2020-MF1 D			4	1.D	2,206,152	..60.2740	1,506,854	2,500,000	2,289,324		29,506			..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	1,492,031	..98.4760	1,477,152	1,500,000	1,497,676		5,645			..7.211	..7.420	MON	5,108	95,443	01/23/2023	05/15/2037
03881V-AS-8	AMMST 2021-MF2 C			4	1.E	3,542,071	..70.9980	3,048,696	4,294,000	3,637,954		69,481			..2.808	..5.270	MON	10,050	120,597	09/14/2022	06/15/2054
03881V-AJ-3	AMMST 2021-MF2 D			4	2.C	3,059,637	..56.4140	1,910,756	3,387,000	3,113,298		17,608			..2.000	..2.970	MON	5,645	67,740	10/05/2021	06/15/2054
03882K-BA-9	AMMST 2021-MF3 D			4	1.F	7,791,196	..58.5440	5,257,338	8,980,000	9,960,327		66,565			..2.000	..3.350	MON	14,967	179,600	01/28/2022	10/15/2054
03882L-AN-0	AMMST 2022-MF4 AS			4	1.A	3,521,644	..85.3870	2,988,574	3,500,000	3,517,315		(2,339)			..3.293	..3.200	MON	9,605	116,863	02/08/2022	02/15/2055
03882L-AQ-3	AMMST 2022-MF4 B			4	1.A	4,479,066	..80.3450	3,615,543	4,500,000	4,481,582		1,352			..3.293	..3.330	MON	12,349	150,253	02/08/2022	02/15/2055
03882L-AS-9	AMMST 2022-MF4 C			4	1.A	6,881,091	..75.1100	5,257,720	7,000,000	6,899,149		9,740			..3.293	..3.480	MON	19,210	233,726	02/08/2022	02/15/2055
03882L-AU-4	AMMST 2022-MF4 D			4	1.E	3,166,566	..61.3440	2,392,444	3,900,000	3,281,914		62,496			..2.000	..4.320	MON	6,500	78,000	02/08/2022	02/15/2055
05492J-AZ-5	BBCMS 2019-C5 C			4	1.E	13,434,570	..77.8040	9,725,618	12,500,000	13,214,191		(95,019)			..3.710	..2.770	MON	38,646	463,750	08/24/2021	11/15/2052
05492N-AE-3	BBCMS 2019-BWAY C			4	1.G FE	4,967,714	..58.8730	2,943,676	5,000,000	5,000,000					..7.086	..4.250	MON	16,732	340,218	11/18/2019	11/15/2034
05492V-AJ-4	BBCMS 2020-C7 AS			4	1.A	1,157,188	..80.4960	1,126,953	1,400,000	1,197,460		26,854			..2.444	..5.150	MON	2,851	34,216	06/22/2022	04/15/2053
05492V-AL-9	BBCMS 2020-C7 C			4	1.A	2,478,418	..66.7010	1,667,530	2,500,000	2,482,614		560			..3.602	..3.670	MON	7,505	91,252	06/12/2020	04/15/2053
05492V-AM-7	BBCMS 2020-C7 D			4	2.B	8,685,547	..41.3960	3,622,192	8,750,000	8,686,464		(4,716)			..3.602	..3.602	MON	26,266	319,380	08/13/2021	04/15/2053
054976-AK-1	BBCMS 2022-C17 B			4	1.A	5,249,843	..87.4170	4,589,437	5,250,000	5,249,843					..4.889	..4.860	MON	21,389	256,673	08/16/2022	09/15/2055
05525M-AG-1	BAMLL 2014-520M C			4	5.A	10,384,898	..59.9530	6,534,964	10,900,000	10,566,660		23,475			..4.213	..4.570	MON	25,518	465,694	06/14/2017	08/15/2046
05526Q-AN-6	BAMLL 2015-200P F			4	5.A	6,589,898	..90.6190	6,705,844	7,400,000	7,118,387		19,804			..3.595	..4.800	MON	22,174	269,785	09/28/2015	04/14/2033

ANNUAL STATEMENT FOR THE YEAR 2023 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
05530S-AG-1	BAMLL 2022-DKLY B .....	.....	4	.....	1.A	3,275,000	.96.9820	3,176,172	3,275,000	3,275,000 .....	.....	.....	.....	.....	.6.911	6.180	MON	10,689	217,060	01/31/2022	01/15/2039
05550M-AU-8	BBCMS 2019-C3 A4	.CF.....	4	.....	1.A	9,269,946	.92.9670	8,367,051	9,000,000	9,150,082 .....	.....	.....	.....	.....	.3.583	3.210	MON	26,873	322,470	05/17/2019	05/15/2052
05550M-AZ-7	BBCMS 2019-C3 C .....	.....	4	.....	2.B	18,350,039	.77.7090	13,987,755	18,000,000	18,224,662 .....	.....	.....	.....	.....	.4.178	3.930	MON	62,670	752,040	12/16/2019	05/15/2052
05551U-AA-3	BIG 2022-BIG A .....	.....	4	.....	1.A FE	3,154,403	.98.2050	3,106,538	3,163,309	3,163,309 .....	.....	.....	.....	.....	.6.703	6.120	MON	10,014	202,967	02/11/2022	02/15/2039
05551U-AB-1	BIG 2022-BIG B .....	.....	4	.....	1.D FE	11,667,052	.97.4180	11,398,008	11,700,000	11,700,000 .....	.....	.....	.....	.....	.7.103	6.540	MON	39,245	798,082	02/11/2022	02/15/2039
05552X-BL-1	BBCMS 2021-C12 AS .....	.....	4	.....	1.A	844,219	.81.3960	813,969	1,000,000	864,440 .....	.....	13.620 .....	.....	.....	.2.902	4.960	MON	2,418	29,020	06/28/2022	11/15/2054
05552X-BN-7	BBCMS 2021-C12 C .....	.....	4	.....	1.E	7,034,297	.67.3970	4,717,848	7,000,000	7,027,401 .....	.....	.....	.....	.....	.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	.97.1960	4,859,818	5,000,000	4,867,098 .....	.....	11.746 .....	.....	.....	.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	.83.5600	2,924,635	3,500,000	3,414,923 .....	.....	7.426 .....	.....	.....	.4.600	4.920	MON	13,417	161,000	06/07/2022	06/15/2055
05552Y-AL-0	BBCMS 2022-C16 C .....	.....	4	.....	1.A	5,640,534	.75.4930	4,693,435	6,217,000	5,699,431 .....	.....	39.582 .....	.....	.....	.4.600	5.720	MON	23,832	285,982	06/17/2022	06/15/2055
055631-BQ-7	BMD2 2019-FRR1 5A1 .....	.....	4	.....	2.C FE	3,548,648	.82.7800	3,393,980	4,100,000	3,734,927 .....	.....	56.142 .....	.....	.....	.3.477	5.340	MON	11,882	142,801	01/28/2021	05/25/2052
055988-AA-7	BMO 2023-C5 A1 .....	.....	4	.....	1.A	1,833,467	.100.1700	1,836,592	1,833,471	1,833,467 .....	.....	.....	.....	.....	.5.739	2.820	MON	8,769	52,617	05/24/2023	06/15/2056
055988-AA-7	BMO 2023-C5 A1	.CF.....	4	.....	1.A	1,833,467	.100.1700	1,836,592	1,833,471	1,833,467 .....	.....	.....	.....	.....	.5.739	2.820	MON	8,769	52,617	05/24/2023	06/15/2056
056054-AG-4	BX 2019-XL D .....	.....	4	.....	1.A	1,762,815	.99.3640	1,883,452	1,895,500	1,895,500 .....	.....	.....	.....	.....	.6.926	5.690	MON	6,200	125,897	04/08/2020	10/15/2036
056054-AH-2	BX 2019-XL E .....	.....	4	.....	1.A	7,650,000	.99.3180	7,597,860	7,650,000	7,650,000 .....	.....	.....	.....	.....	.7.276	4.100	MON	26,286	535,252	10/09/2019	10/15/2036
056054-AJ-8	BX 2019-XL F .....	.....	4	.....	1.A	4,323,398	.99.2370	4,285,067	4,318,000	4,323,398 .....	.....	.....	.....	.....	.7.476	4.290	MON	15,245	310,876	12/17/2019	10/15/2036
056054-AK-5	BX 2019-XL G .....	.....	4	.....	1.A	3,592,605	.98.4740	3,532,292	3,587,000	3,592,605 .....	.....	.....	.....	.....	.7.776	4.580	MON	13,172	269,158	12/17/2019	10/15/2036
05607T-AG-7	BXP 2021-601L C .....	.....	4	.....	1.G FE	6,813,126	.68.7980	4,815,872	7,000,000	6,844,674 .....	.....	15.963 .....	.....	.....	.2.775	3.070	MON	16,190	196,981	12/17/2021	01/15/2044
05608V-AJ-5	BX 2021-MFM1 D .....	.....	4	.....	2.B FE	1,532,524	.97.4690	1,493,737	1,532,524	1,532,524 .....	.....	.....	.....	.....	.6.976	4.790	MON	5,049	102,391	01/05/2021	01/15/2034
05608W-AJ-3	BX 2021-SOAR C .....	.....	4	.....	1.A	2,321,012	.97.9270	2,272,901	2,321,012	2,321,012 .....	.....	.....	.....	.....	.6.576	5.060	MON	7,208	144,475	06/11/2021	06/15/2038
05608W-AJ-8	BX 2021-SOAR D .....	.....	4	.....	1.A	928,405	.97.8010	907,995	928,405	928,405 .....	.....	.....	.....	.....	.6.876	5.360	MON	3,015	60,614	06/11/2021	06/15/2038
05609B-AH-2	BX 2021-LBA CJV .....	.....	4	.....	1.A	998,750	.96.5040	965,049	1,000,000	1,000,000 .....	.....	.....	.....	.....	.6.826	5.550	MON	3,224	65,176	03/29/2021	02/15/2036
05609B-AK-5	BX 2021-LBA DJV .....	.....	4	.....	1.A	7,000,000	.95.8230	6,707,646	7,000,000	7,000,000 .....	.....	.....	.....	.....	.7.076	5.700	MON	23,391	473,977	02/03/2021	02/15/2036
05609B-CD-9	BX 2021-LBA AJV	.CF.....	4	.....	1.A	2,410,938	.98.3690	2,459,243	2,500,000	2,423,322 .....	.....	12.384 .....	.....	.....	.6.276	7.230	MON	7,410	103,650	04/25/2023	02/15/2036
05609D-AE-5	BX 2023-LIFE C .....	.....	4	.....	1.G FE	3,952,031	.96.1450	3,845,824	4,000,000	3,957,223 .....	.....	.5.192 .....	.....	.....	.5.883	6.120	MON	19,612	156,896	04/13/2023	02/15/2028
05609K-AE-9	BX 2021-XL2 C .....	.....	4	.....	1.A	2,666,602	.97.6140	2,731,012	2,797,746	2,691,178 .....	.....	43.490 .....	.....	.....	.6.673	8.300	MON	8,817	176,748	01/04/2023	10/15/2038
05609Q-AA-4	BX 2021-ACNT A	.CF.....	4	.....	1.A	11,501,250	.98.5890	11,830,709	12,000,000	11,657,933 .....	.....	152.076 .....	.....	.....	.6.326	7.490	MON	35,849	715,861	12/13/2022	11/15/2038
05609R-AG-9	BX 2021-BXMF B .....	.....	4	.....	1.A	1,354,029	.97.9090	1,378,276	1,407,698	1,384,900 .....	.....	19.095 .....	.....	.....	.6.518	7.270	MON	4,333	86,719	07/07/2022	10/15/2026
05609X-AA-9	BX 2022-CLS A	.CF.....	4	.....	1.A	11,969,972	.99.7100	11,965,215	12,000,000	11,971,601 .....	.....	1.286 .....	.....	.....	.5.760	5.770	MON	57,600	691,200	10/06/2022	10/10/2027
05610C-AJ-3	BMO 2023-C4 AS .....	.....	4	.....	1.A	4,892,494	.99.1990	4,711,956	4,750,000	4,681,686 .....	.....	.....	.....	.....	.5.345	4.930	MON	21,160	215,475	02/15/2056 .....	.....
05610F-AA-5	BX 2022-AHP A	.CF.....	4	.....	1.A	5,821,875	.98.1170	5,887,055	6,000,000	5,857,114 .....	.....	35.239 .....	.....	.....	.6.348	7.320	MON	17,977	281,890	04/12/2023	01/17/2039
05610F-AB-3	BX 2022-AHP AS .....	.....	4	.....	1.A	2,492,815	.97.9920	2,449,804	2,500,000	2,500,000 .....	.....	.....	.....	.....	.6.851	6.220	MON	8,089	164,161	02/01/2022	01/17/2039
05610F-AC-1	BX 2022-AHP B .....	.....	4	.....	1.A	4,487,180	.97.4900	4,387,063	4,500,000	4,500,000 .....	.....	.....	.....	.....	.7.201	6.570	MON	15,304	311,458	02/01/2022	01/17/2039
05610H-AC-7	BX 2022-LP2 B .....	.....	4	.....	1.A	5,646,272	.97.6350	5,536,380	5,670,486	5,670,486 .....	.....	.....	.....	.....	.6.674	6.040	MON	17,871	362,132	02/10/2022	02/15/2039
05610H-AE-3	BX 2022-LP2 C .....	.....	4	.....	1.A	4,033,043	.96.9740	3,927,790	4,050,347	4,050,347 .....	.....	.....	.....	.....	.6.923	6.290	MON	13,242	268,908	02/10/2022	02/15/2039
05610J-AJ-4	BX 2022-MVRK B .....	.....	4	.....	1.A	4,924,506	.97.9880	4,844,869	4,944,314	4,944,314 .....	.....	.....	.....	.....	.7.277	6.790	MON	16,992	346,020	03/15/2039 .....	.....
05610J-AE-9	BX 2022-MVRK C .....	.....	4	.....	1.A	2,954,667	.97.2210	2,884,161	2,966,588	2,966,588 .....	.....	.....	.....	.....	.7.626	7.150	MON	10,684	218,109	03/10/2022	03/15/2039
06539L-BE-9	BANK 2018-BN13 AS .....	.....	4	.....	1.A	4,634,721	.92.5730	4,165,804	4,500,000	4,564,381 .....	.....	.....	.....	.....	.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	.86.1420	4,307,149	5,000,000	4,327,771 .....	.....	66.269 .....	.....	.....	.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	.68.1890	5,455,178	8,000,000	8,103,759 .....	.....	.....	.....	.....	.3.270	3.080	MON	21,800	265,233	01/26/2022	02/15/2055
065402-BC-2	BANK 2019-BN18 A4	.CF.....	4	.....	1.A	9,269,892	.89.5220	8,057,066	9,000,000	9,150,686 .....	.....	.....	.....	.....	.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	.52.6660	789,990	1,500,000	1,500,000 .....	.....	.....	.....	.....	.2.500	3.740	MON	3,125	37,500	09/24/2021	09/15/2064
06540R-AJ-3	BANK 2017-BNK9 B .....	.....	4	.....	1.A	11,850,000	.85.9990	10,319,954	12,000,000	11,917,070 .....	.....	.....	.....	.....	.4.031	4.170	MON	40,310	483,720	01/08/2019	11/15/2054
06540V-BC-8	BANK 2019-BN24 XA .....	.....	4,6	.....	1.A FE	5,963,932	.2.9840	3,199,455 .....	.....	4,317,669 .....	.....	.....	.....	.....	.0.635	3.400	MON	56,771	735,738	02/13/2020	11/15/2062
06541U-BE-5	BANK 2020-BN30 MCDE .....	.....	4	.....	1.A	2,733,281	.56.1510	1,684,544	3,000,000	2,782,336 .....	.....	26.440 .....	.....	.....	.2.918	4.110	MON	7,296	88,763	02/09/2022	12/15/2053

ANNUAL STATEMENT FOR THE YEAR 2023 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
06541U-BG-0	BANK 2020-BN30 MCOF	..CF..	4	.....	1.A	9,514,370	..45.0580	4,505,869	10,000,000	9,638,141 .....	.....	41,758 .....	.....	.....	..2.918	3.250	MON	24,319	295,876	12/11/2020	12/15/2053
07332V-BD-6	BBCMS 2017-C1 A4	..CF..	4	.....	1.A	7,194,720	..95.0980	6,758,652	7,106,993	7,137,870 .....	.....	12,583) .....	.....	.....	..3.674	3.470	MON	21,759	261,111	03/01/2019	02/15/2050
07335C-AJ-3	BBCMS 2019-C4 C .....	.....	4	.....	1.F	5,059,375	..66.5930	3,329,669	5,000,000	5,045,815 .....	.....	(6,954) .....	.....	.....	..3.469	3.290	MON	14,454	173,450	01/11/2022	08/15/2052
07336A-AL-1	BBCMS 2022-C14 C .....	.....	4	.....	1.E	3,999,756	..73.7310	2,949,270	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.A	4,040,825	..59.2590	2,962,980	5,000,000	4,168,041 .....	.....	67,278 .....	.....	.....	..2.000	4.180	MON	8,333	100,000	02/02/2022	02/15/2055
08160J-AE-7	BMARK 2019-B9 A5	..CF..	4	.....	1.A	8,493,694	..93.3510	7,668,843	8,215,000	8,362,851 .....	.....	(29,022) .....	.....	.....	..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	..89.8680	8,986,855	10,000,000	10,003,312 .....	.....	(3,465) .....	.....	.....	..4.266	4.220	MON	35,558	426,690	03/19/2020	03/15/2052
08162C-AH-3	BMARK 2018-B6 C .....	.....	4	.....	2.B	10,335,992	..76.1040	7,841,818	10,304,000	10,318,738 .....	.....	(2,825) .....	.....	.....	..4.596	4.540	MON	39,469	480,655	09/20/2018	10/10/2051
08162F-AB-9	BMARK 2019-B12 A2	..CF..	4	.....	1.A	7,968,952	..91.9020	7,684,010	8,361,049	8,210,569 .....	.....	249,494 .....	.....	.....	..3.000	6.080	MON	20,908	250,898	12/13/2022	08/15/2052
08162N-BB-1	BMARK 2020-IG2 UBRD .....	.....	4	.....	1.A	10,063,672	..85.6700	8,567,020	10,000,000	10,034,140 .....	.....	(3,693) .....	.....	.....	..3.508	3.350	MON	29,240	355,759	10/27/2021	09/15/2048
08162V-BL-1	BMARK 2019-B10 3CCB .....	.....	4	.....	1.F	16,917,148	..69.5000	12,364,050	17,790,000	17,238,158 .....	.....	83,898 .....	.....	.....	..3.899	4.510	MON	57,810	703,351	09/01/2021	03/15/2062
08162Y-AK-8	BMARK 2019-B14 XA	4,6	.....	.....	1.A FE	4,420,828	..2.6590	2,088,411 .....	.....	2,896,151 .....	.....	(270,185) .....	.....	.....	..0.771	3.250	MON	50,472	649,159	02/18/2020	12/15/2062
08163C-AJ-8	BMARK 2021-B24 D .....	.....	4	.....	2.B	6,640,189	..51.0190	4,081,521	8,000,000	6,929,316 .....	.....	108,003 .....	.....	.....	..2.000	3.890	MON	13,333	160,000	03/04/2021	03/15/2054
08163D-BV-8	BMARK 2021-B25 300C .....	.....	4	.....	1.A	9,533,316	..67.5830	6,758,330	10,000,000	9,654,109 .....	.....	46,550 .....	.....	.....	..2.994	3.580	MON	24,952	303,580	04/15/2021	04/15/2054
08163D-BX-4	BMARK 2021-B25 300D .....	.....	4	.....	1.F	4,483,512	..57.3600	2,868,000	5,000,000	4,615,511 .....	.....	51,200 .....	.....	.....	..2.994	4.370	MON	12,476	151,790	04/15/2021	04/15/2054
08163E-BH-7	BMARK 2021-B26 C .....	.....	4	.....	1.B	9,999,798	..66.4750	6,647,540	10,000,000	9,999,798 .....	.....	.....	.....	.....	..2.874	2.860	MON	23,957	292,160	05/13/2021	06/15/2054
08163H-AK-4	BMARK 2021-B27 C .....	.....	4	.....	1.B	8,997,652	..62.4900	5,624,180	9,000,000	8,997,822 .....	.....	68 .....	.....	.....	..2.703	2.690	MON	20,273	243,270	06/23/2021	07/15/2054
08163M-AJ-6	BMARK 2021-B31 B .....	.....	4	.....	1.C	6,999,436	..73.8640	5,170,547	7,000,000	6,999,436 .....	.....	.....	.....	.....	..2.748	2.730	MON	16,030	192,360	12/08/2021	12/15/2054
08877B-AA-9	S/C 225 VIRGINIA AVENUE, LLC (DC) .....	.....	.....	.....	1.B	7,739,852	..93.2350	6,929,120	7,431,844	7,585,690 .....	.....	(30,540) .....	.....	.....	..6.489	5.910	MON	21,433	482,252	06/20/2014	06/15/2032
08886*-AA-0	S/C 225 VIRGINIA AVENUE, LLC (DC) .....	.....	.....	.....	1.B	1,302,269	..78.1570	1,021,846	1,307,420	1,304,796 .....	.....	479 .....	.....	.....	..3.983	4.030	MON	6,654	47,735	06/20/2014	06/15/2032
09179B-AA-2	NORTHSHORE I & II (OCHSNER CLINIC) .....	.....	.....	.....	1.G	1,706,251	..93.0670	1,587,962	1,706,251	1,706,251 .....	.....	.....	.....	.....	..4.610	4.610	MON	10,051	72,103	03/12/2013	03/15/2033
12433E-AG-6	BX 2022-LBA6 B .....	.....	4	.....	1.A	6,203,750	..98.1170	6,279,527	6,400,000	6,257,950 .....	.....	54,200 .....	.....	.....	..6.661	7.580	MON	20,133	378,437	02/22/2023	01/15/2039
12433E-AJ-0	BX 2022-LBA6 C .....	.....	4	.....	1.A	4,000,000	..97.9590	3,918,384	4,000,000	4,000,000 .....	.....	.....	.....	.....	..6.961	6.230	MON	13,150	267,118	01/21/2022	01/15/2039
12433U-AJ-4	BX 2018-GW C .....	.....	4	.....	1.A	4,494,375	..98.2330	4,420,506	4,500,000	4,500,000 .....	.....	.....	.....	.....	..6.878	3.880	MON	14,617	290,747	05/01/2018	05/15/2035
12433V-AJ-6	BX 2020-VKNG C .....	.....	4	.....	1.A	4,200,000	..98.2830	4,127,900	4,200,000	4,200,000 .....	.....	.....	.....	.....	..6.876	4.320	MON	13,638	276,832	09/17/2020	10/15/2037
12434E-AC-4	BX 2021-RISE B .....	.....	4	.....	1.A	6,008,518	..98.2520	6,045,793	6,153,295	6,060,396 .....	.....	45,920 .....	.....	.....	..6.726	7.410	MON	19,545	347,505	03/01/2023	11/15/2036
12434E-AE-0	BX 2021-RISE C .....	.....	4	.....	1.A	3,668,134	..98.0030	3,594,905	3,668,134	3,668,134 .....	.....	.....	.....	.....	..6.926	5.950	MON	11,998	241,137	11/18/2021	11/15/2036
12434F-AG-2	BX 2021-CIP C .....	.....	4	.....	1.A	2,883,750	..97.3120	2,919,385	3,000,000	2,917,530 .....	.....	33,780 .....	.....	.....	..6.947	8.090	MON	9,842	182,899	01/12/2023	12/15/2038
12477B-AJ-3	CAMB 2021-CX2 D .....	.....	4	.....	2.A	14,249,084	..74.4410	11,166,150	15,000,000	14,387,670 .....	.....	65,857 .....	.....	.....	..2.771	3.350	MON	34,640	421,453	10/22/2021	11/10/2046
12482H-AG-9	CAMB 2019-LIFE B .....	.....	4	.....	1.A	11,038,375	..99.1820	10,944,759	11,035,000	11,038,375 .....	.....	.....	.....	.....	..6.658	4.280	MON	34,699	699,933	04/12/2021	12/15/2037
12482H-AN-4	CAMB 2019-LIFE E .....	.....	4	.....	1.A	9,325,000	..97.9870	9,798,726	10,000,000	10,000,000 .....	.....	.....	.....	.....	..7.558	6.520	MON	35,694	725,534	04/14/2020	12/15/2037
12498*-AA-8	TERRA FUNDING-200 SOUTH, LLC .....	.....	.....	.....	1.E PL	3,852,173	..82.9370	3,194,903	3,852,173	3,852,173 .....	.....	.....	.....	.....	..4.640	4.640	MON	7,944	178,741	05/15/2014	04/15/2044
12498*-AA-2	TERRA FUNDING-20 .....	.....	4	.....	3.B PL	1,383,661	..87.8290	1,215,263	1,383,661	1,383,661 .....	.....	.....	.....	.....	..6.410	6.410	MON .....	.....	85,709	05/15/2014	04/15/2044
12508G-AY-2	CCUBS 2017-C1 B .....	.....	4	.....	1.A	9,401,683	..88.4600	8,272,847	9,352,000	9,366,319 .....	.....	(6,872) .....	.....	.....	..4.159	4.070	MON	32,412	388,950	05/04/2018	11/15/2050
12514M-BC-8	CD 2016-CD1 A4	..CF..	4	.....	1.A	5,617,734	..91.7150	5,044,376	5,500,000	5,530,866 .....	.....	(12,902) .....	.....	.....	..2.724	2.470	MON	12,485	149,820	09/26/2016	08/10/2049
125284-AE-0	CGDB 2019-NOB C .....	.....	4	.....	1.A	8,069,000	..96.8260	7,812,908	8,069,000	8,069,000 .....	.....	.....	.....	.....	..6.926	3.880	MON	26,392	530,477	11/12/2019	11/15/2036
12528Y-BD-4	CF 2019-CF2 SIVA .....	.....	4	.....	1.A	3,925,430	..61.3810	2,516,660	4,100,000	3,982,338 .....	.....	16,775 .....	.....	.....	..3.923	4.460	MON	13,406	160,868	05/27/2020	11/15/2052
12529A-AA-2	CFK 2020-MF2 A .....	.....	4	.....	1.A FE	3,670,618	..86.9350	3,637,384	4,184,000	3,802,138 .....	.....	104,808 .....	.....	.....	..2.387	5.460	MON	8,323	99,872	10/18/2022	03/15/2039
12529A-AC-8	CFK 2020-MF2 B .....	.....	4	.....	1.C FE	4,424,215	..86.4050	4,441,260	5,140,000	4,535,402 .....	.....	111,187 .....	.....	.....	..2.792 .....	.....	MON	11,959	95,673	04/24/2023	03/15/2039
12529T-BC-6	CF 2019-CF3 C .....	.....	4	.....	1.G	10,094,829	..78.5320	7,853,240	10,000,000	10,059,667 .....	.....	(9,199) .....	.....	.....	..3.602	3.480	MON	30,020	365,318	12/09/2019	01/15/2053
12540B-AA-8	C1STERRA SEHQ, LLC (SEMPRA ENERGY) .....	.....	.....	.....	2.A	17,442,130	..72.9140	12,717,877	17,442,214	17,442,172 .....	.....	(525) .....	.....	.....	..4.700	4.700	MON	47,821	819,784	10/15/2013	07/10/2040
12593A-BD-6	COMM 2015-CR23 B .....	.....	4	.....	1.A	5,050,000	..94.9140	4,745,730	5,000,000	5,000,000 .....	.....	(8,575) .....	.....	.....	..4.183	3.990	MON	17,429	209,150	05/30/2018	05/10/2048
12593G-AJ-1	COMM 2015-PC1 B .....	.....	4	.....	1.A	11,659,023	..92.9730	10,691,921	11,500,000	11,532,470 .....	.....	(5,084) .....	.....	.....	..4.283	4.100	MON	41,049	499,942	11/06/2015	07/10/2050
12593G-AK-8	COMM 2015-PC1 C .....	.....	4	.....	1.E	16,173,324	..88.7640	15,089,957	17,000,000	16,763,535 .....	.....	76,752 .....	.....	.....	..4.283	4.840	MON	60,681	739,045	09/25/2015	07/10/2050
12593J-BK-1	COMM 2015-CR24 C .....	.....	4	.....	1.A	11,109,746	..89.1750	10,255,133	11,500,000	11,378,842 .....	.....	37,203 .....	.....	.....	..4.347	4.730	MON	41,661	506,712	11/10/2015	08/10/2048

ANNUAL STATEMENT FOR THE YEAR 2023 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
12593P-BA-9	COMM 2015-CR25 C		4		1.D	17,921,171	92.1410	17,046,100	18,500,000	18,317,754		56,669			4.516	4.870	MON	69,622	847,233	09/25/2015	08/10/2048
12593Q-BH-2	COMM 2015-CR26 B		4		1.A	4,809,375	94.0830	4,704,193	5,000,000	4,931,163		34,854			4.464	5.240	MON	18,602	226,385	03/30/2020	10/10/2048
12593Q-BJ-8	COMM 2015-CR26 C		4		1.F	7,597,482	92.9240	7,433,924	8,000,000	7,875,123		40,593			4.464	5.050	MON	29,764	362,216	09/28/2015	10/10/2048
12593Y-BL-6	COMM 2016-CR28 B		4		1.A	15,299,680	92.8520	14,076,448	15,160,000	15,179,296		(17,699)			4.605	4.470	MON	58,179	707,821	01/27/2016	02/10/2049
12594M-BE-7	COMM 2016-COR1 B		4		1.E	2,463,867	89.1980	2,229,952	2,500,000	2,485,491		4,200			3.897	4.080	MON	8,119	97,425	05/04/2018	10/10/2049
12595V-AC-1	COMM 2018-COR3 A2	CF	4		1.A	9,263,933	94.2130	8,181,951	8,684,513	8,960,603		(69,302)			3.961	3.040	MON	28,666	343,994	05/15/2019	05/10/2051
12595V-AG-2	COMM 2018-COR3 B		4		2.A	8,302,822	82.8170	6,675,903	8,061,000	8,173,079		(25,391)			4.511	4.120	MON	30,308	368,817	05/04/2018	05/10/2051
12597D-AS-4	CSAIL 2019-C18 D		4		1.G	1,834,922	62.7720	1,255,452	2,000,000	1,866,891		7,691			2.500	3.350	MON	4,167	50,000	05/12/2021	12/15/2052
12625K-AN-5	COMM 2013-CR8 C		4		1.A	3,665,000	91.3920	3,655,712	4,000,000	3,948,719		4,451			3.599	4.500	MON	11,998	151,197	07/17/2013	06/10/2046
12635Q-BL-3	COMM 2015-CR27 C		4		1.A	10,575,177	91.9250	10,111,839	11,000,000	10,863,847		42,053			4.448	4.890	MON	40,779	496,186	12/15/2015	10/10/2048
12635R-BD-9	CSAIL 2015-C4 C		4		1.F	5,872,165	90.9410	5,300,087	5,828,000	5,838,264		(6,772)			4.555	4.410	MON	22,123	269,245	07/17/2018	11/15/2048
12653V-AA-4	CSMC 2019-1CE4 A	CF	4		1.A	1,993,790	100.0010	1,995,075	1,995,037	1,995,037		(6)			6.388	3.380	MON	6,019	121,081	09/09/2020	05/15/2036
12653V-AC-0	CSMC 2019-1CE4 B		4		1.A	3,174,602	99.7400	3,333,022	3,341,686	3,341,686		(14)			6.638	4.680	MON	10,476	211,280	04/01/2020	05/15/2036
12653V-AG-1	CSMC 2019-1CE4 D		4		1.A	6,620,404	99.6750	6,959,999	6,982,628	6,982,628		(33)			7.008	5.160	MON	23,111	467,676	04/23/2020	05/15/2036
12657V-AG-7	CSNF 2021-SOP2 B		4		1.D FE	5,972,735	83.5040	5,010,288	6,000,000	6,000,000					6.743	5.270	MON	19,106	383,297	06/23/2021	06/15/2034
12659D-AA-8	COMM 2022-HC A	CF	4		1.A	3,653,438	87.6430	3,505,739	4,000,000	3,757,272		71,734			2.819	4.950	MON	9,397	112,760	07/12/2022	01/10/2039
12659D-AG-5	COMM 2022-HC C		4		1.B	8,626,803	79.6090	6,965,826	8,750,000	8,641,545		16,226			3.376	3.610	MON	24,617	295,400	07/06/2022	01/10/2039
12688J-AA-8	KATELLA HARBOR RETAIL, LLC (CVS)		4		2.B	10,000,000	72.3230	7,232,313	10,000,000	10,000,000					5.320	5.320	MON	16,256	532,000	01/21/2016	01/20/2045
16125J-AA-0	CHARTER NEW FAIRFLD (STOP & SHOP)		4		2.B	2,815,341	102.5740	2,887,835	2,815,341	2,815,341					7.125	7.120	MON	16,716	200,594	08/29/2002	09/01/2027
17291D-AF-0	CGOMT 2018-C5 AS		4		1.A	12,323,150	93.5940	11,198,581	11,965,000	12,133,880		(37,437)			4.408	4.020	MON	43,951	527,417	06/07/2018	06/10/2051
17291H-AJ-3	CGOMT 2021-PRM2 C		4		1.A	5,927,500	97.0310	5,821,866	6,000,000	5,949,925		22,425			6.976	6.630	MON	19,766	397,498	01/04/2023	10/15/2038
17291N-AC-5	CGOMT 2023-SMRT B		4		1.A	5,059,077	99.1070	4,955,351	5,000,000	5,052,118		(6,959)			5.852	5.550	MON	24,385	173,947	05/10/2023	10/12/2040
17291N-AE-1	CGOMT 2023-SMRT C		4		1.A	2,971,593	97.5690	2,927,094	3,000,000	2,974,116		2,524			5.852	6.030	MON	14,631	104,368	05/10/2023	10/12/2040
17326M-AA-0	CGOMT 2018-TBR A		4		1.A	7,391,016	99.0500	7,428,794	7,500,000	7,500,000					6.431	3.600	MON	22,778	451,666	01/03/2019	12/15/2036
17328C-AV-4	CGOMT 2019-C7 D		4		2.B	6,388,594	58.3550	3,851,479	6,600,000	6,434,240		20,107			2.750	3.130	MON	15,125	181,500	09/02/2021	12/15/2072
17328C-AX-0	CGOMT 2019-C7 E		4		3.B	7,975,270	49.2840	4,460,783	9,051,000	8,241,574		96,911			2.750	4.210	MON	20,742	248,903	02/19/2021	12/15/2072
17328E-AA-6	CGOMT 2020-555 A		4		1.A	6,090,273	82.6080	5,782,587	7,000,000	6,234,914		108,226			2.647	4.740	MON	15,441	185,290	08/24/2022	12/10/2041
17328E-AC-2	CGOMT 2020-555 B		4		1.A	2,095,494	81.8570	1,759,937	2,150,000	2,107,123		6,224			2.829	3.180	MON	5,069	60,824	02/07/2022	12/10/2041
17328E-AE-8	CGOMT 2020-555 C		4		1.A	1,514,820	79.4700	1,215,894	1,530,000	1,518,008		1,632			3.031	3.160	MON	3,865	46,374	01/05/2022	12/10/2041
17328E-AL-2	CGOMT 2020-555 F		4		1.A	5,847,666	72.9740	4,378,464	6,000,000	5,893,110		8,496			3.503	3.780	MON	17,515	213,099	02/21/2020	12/10/2041
17331L-AA-5	CGOMT 2023-PRM3 A	CF	4		1.A	5,120,026	102.7010	5,135,094	5,000,000	5,108,813		(11,213)			6.359	5.770	MON	26,499	161,643	06/15/2023	07/10/2028
193051-AL-3	COLD 2020-1CE5 C		4		1.A	15,482,101	98.8670	15,306,749	15,482,101	15,482,101					7.126	4.990	MON	52,100	1,048,502	10/22/2020	11/15/2037
20048G-AA-4	COMM 2019-S21F A	CF	4		1.A	7,178,906	89.0350	6,677,660	7,500,000	7,500,000					6.408	4.350	MON	22,698	452,911	06/01/2020	06/15/2034
20048J-AA-8	COMM 2018-HOME A	CF	4		1.A FE	2,246,948	91.9810	2,216,765	2,410,000	2,280,156		26,277			3.815	5.210	MON	7,662	93,220	09/21/2022	04/10/2033
22964@-AA-4	EBR MEDICAL FACILITIES (OCHSNER CLINIC)		4		1.G	4,452,386	94.6150	4,212,655	4,452,386	4,452,386					5.090	5.090	MON	10,072	226,587	07/31/2014	08/15/2034
22968J-AA-8	WARREN ST. JOE AVE PROP LLC (CVS-EVANSV		4		2.B	3,679,308	87.3170	3,212,687	3,679,308	3,679,308					4.550	5.500	MON	167,408		01/20/2015	01/20/2040
22968@-AA-0	TR CTF - HOLIDAY CVS LLC		4		2.B	4,724,233	76.6040	3,618,988	4,724,233	4,724,233					4.500	4.500	MON	6,496	212,590	01/29/2015	01/20/2040
23305M-AJ-4	DBCCR 2014-ARCP D		4		1.A	2,047,969	98.9530	1,979,066	2,000,000	2,000,000		(11,890)			4.934	4.210	MON	8,224	100,061	03/12/2020	01/10/2034
23305M-AL-9	DBCCR 2014-ARCP E		4		1.D	12,647,734	98.8190	12,846,517	13,000,000	12,978,730		48,716			4.934	4.980	MON	53,457	650,395	04/29/2015	01/10/2034
23306G-AE-7	DBGS 2018-B10D C		4		1.A	5,424,661	98.5970	5,405,692	5,482,576	5,482,576					6.607	3.780	MON	17,108	339,176	06/05/2018	05/15/2035
23306G-AJ-6	DBGS 2018-B10D E		4		1.A	3,103,295	96.9710	3,212,090	3,312,390	3,312,390					7.357	6.010	MON	11,509	230,107	05/20/2020	05/15/2035
23345L-AL-3	DOLP 2021-NVC E		4		1.E	5,098,438	62.7030	3,135,200	5,000,000	5,083,939		(1,896)			3.703	3.510	MON	15,432	185,189	08/11/2021	05/10/2041
26210Y-AG-1	DROP 2021-FILE B		4		1.A	2,000,000	86.7780	1,735,577	2,000,000	2,000,000					7.176	5.530	MON	6,778	136,546	04/21/2021	10/15/2043
29425A-AH-6	CGOMT 2015-GC33 C		4		1.E	4,834,416	75.3750	3,768,791	5,000,000	4,938,349		13,661			4.574	4.930	MON	19,060	231,862	09/14/2015	09/10/2058
29429C-AD-7	CGOMT 2016-P3 A4	CF	4		1.A	9,667,969	95.0630	8,555,710	9,000,000	9,152,800		(76,496)			3.329	2.420	MON	24,968	299,610	09/26/2016	04/15/2049

ANNUAL STATEMENT FOR THE YEAR 2023 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
29428M-AA-1	CGCMT 2019-SMRT A	..CF..	4		1.A	6,899,454	99.8140	7,055,859	7,069,000	7,069,000			142,373		4.149	6.070	MON	24,441	293,293	10/12/2022	01/10/2036
29478J-AG-5	EQUS 2021-EQAZ B		4		1.A	12,015,384	96.9850	12,122,958	12,499,749	12,162,984			147,600		6.576	7.740	MON	38,818	777,410	01/06/2023	10/15/2038
30286X-AQ-2	FREMF 2015-K43 C		4		1.A	3,798,928	97.2780	3,891,154	4,000,000	3,965,333			22,200		3.730	4.320	MON	12,434	151,394	02/19/2015	02/25/2048
30287T-AQ-0	FREMF 2015-K49 C		4		1.A	5,600,977	96.5490	5,792,983	6,000,000	5,900,419			50,796		3.720	4.650	MON	18,605	226,544	06/19/2017	10/25/2048
30289H-AE-1	FREMF 2016-K55 B		4		1.A	2,013,125	97.1390	1,942,784	2,000,000	2,005,463			(4,539)		4.167	3.910	MON	6,945	84,459	04/12/2022	04/25/2049
30289U-AS-1	FREMF 2016-K56 B		4		1.A	1,969,562	96.2750	1,925,513	2,000,000	1,987,593			2,763		3.951	4.100	MON	6,585	80,122	07/27/2016	06/25/2049
30293A-AQ-3	FREMF 2015-K47 C		4		1.A	4,691,797	97.0470	4,852,390	5,000,000	4,916,691			48,234		3.586	4.640	MON	14,944	181,890	11/15/2018	06/25/2048
302947-AE-6	FREMF 2016-K60 B		4		1.A	2,924,414	95.1370	2,854,122	3,000,000	2,948,865			14,466		3.542	4.090	MON	8,855	107,793	04/12/2022	12/25/2049
30294D-AN-3	FREMF 2016-K52 B		4		1.A	3,806,875	96.9430	3,877,722	4,000,000	3,946,574			21,175		3.931	4.520	MON	13,105	159,475	05/13/2016	01/25/2049
30294D-AQ-6	FREMF 2016-K52 C		4		1.A	7,793,646	96.4230	7,836,839	8,127,500	8,019,794			42,596		3.931	4.510	MON	26,627	324,033	01/25/2049	01/25/2049
302956-AG-2	FREMF 2018-K79 B		4		1.A	6,374,518	95.2740	6,192,839	6,500,000	6,427,234			10,773		4.210	4.410	MON	22,805	277,475	08/08/2018	07/25/2051
30295D-AG-7	FREMF 2016-K57 B		4		1.A	7,191,345	97.4970	7,312,311	7,500,000	7,390,450			31,343		3.917	4.390	MON	24,485	298,024	09/15/2016	08/25/2049
30295R-AU-5	FREMF 2016-K59 C		4		1.A	4,608,398	94.5880	4,729,430	5,000,000	4,846,100			46,100		3.580	4.650	MON	14,917	181,496	04/03/2018	11/25/2049
30296A-AS-6	FREMF 2017-K61 B		4		1.A	11,318,085	95.3970	11,518,277	12,074,000	11,783,039			80,330		3.695	4.470	MON	37,178	452,484	05/01/2020	12/25/2049
30296C-AE-3	FREMF 2017-K64 B		4		1.A	6,003,156	95.7930	5,747,620	6,000,000	6,000,000					3.997	3.950	MON	19,987	243,236	05/03/2017	05/25/2050
30296C-AG-8	FREMF 2017-K64 C		4		1.A	6,549,195	94.6660	6,517,766	6,885,000	6,737,810			36,124		3.997	4.620	MON	22,935	279,113	03/05/2018	05/25/2050
30296L-AG-8	FREMF 2018-K74 B		4		1.A	1,542,105	95.0410	1,568,183	1,650,000	1,556,206			14,101		4.094	5.560	MON	5,630	51,599	03/29/2023	02/25/2051
30296L-AJ-2	FREMF 2018-K74 C		4		1.A	1,972,395	93.9860	1,836,502	1,954,000	1,962,344			(2,974)		4.094	3.910	MON	6,667	81,103	06/10/2020	02/25/2051
302971-AR-7	FREMF 2019-K88 B		4		1.A	10,167,250	96.0920	9,609,252	10,000,000	10,081,668			(19,257)		4.382	4.140	MON	36,524	444,332	03/01/2019	02/25/2052
302973-AJ-1	FREMF 2019-K92 C		4		1.A	11,270,820	93.2320	11,187,942	12,000,000	11,436,253			82,669		4.197	5.130	MON	41,979	510,922	06/16/2022	05/25/2052
302975-BG-1	FREMF 2020-K105 C		4		1.C	4,675,781	88.2590	4,412,965	5,000,000	4,733,834			35,154		3.530	4.470	MON	14,708	176,500	04/26/2022	03/25/2053
30297R-AG-4	FREMF 2018-K84 C		4		1.A	11,662,751	93.7610	11,409,782	12,169,000	11,842,592			52,807		4.186	4.740	MON	42,451	515,882	05/15/2020	10/25/2028
302984-AU-3	FREMF 2020-K104 C		4		1.D	9,140,430	88.9330	8,893,386	10,000,000	9,290,583			94,951		3.541	4.840	MON	29,509	359,177	06/03/2022	02/25/2052
30298P-AU-6	FREMF 2019-K97 C		4		1.C	2,803,040	90.5700	2,736,144	3,021,000	2,842,981			25,929		3.767	4.920	MON	9,485	115,436	06/07/2022	09/25/2051
30300Y-AS-8	FREMF 2017-K67 B		4		1.A	6,620,570	95.2270	6,394,529	6,715,000	6,663,493			8,438		3.945	4.090	MON	22,080	268,746	06/01/2018	09/25/2049
30300Y-AU-3	FREMF 2017-K67 C		4		1.A	5,862,143	93.9730	5,838,552	6,213,000	6,049,795			36,094		3.945	4.650	MON	20,430	248,655	03/20/2018	09/25/2049
30305E-AG-3	FREMF 2017-K68 C		4		1.A	5,866,979	93.6540	5,853,428	6,250,000	6,072,811			39,653		3.841	4.610	MON	20,009	243,551	04/11/2018	10/25/2049
30305K-AG-9	FREMF 2017-K69 B		4		1.A	7,270,313	94.4480	7,083,615	7,500,000	7,386,960			22,952		3.726	4.090	MON	23,291	283,476	06/05/2018	10/25/2049
30305K-AJ-3	FREMF 2017-K69 C		4		1.A	11,455,666	93.1730	11,446,373	12,285,000	11,900,178			85,098		3.726	4.560	MON	38,151	464,334	03/13/2018	10/25/2049
30307T-AG-8	FREMF 2018-K72 B		4		1.A	7,789,656	94.9540	7,026,637	7,400,000	6,765,694			(66,503)		3.993	2.960	MON	24,629	299,426	02/09/2022	12/25/2050
30308Q-AU-2	FREMF 2019-K90 C		4		1.A	1,555,195	93.6780	1,405,176	1,500,000	1,541,268			(7,619)		4.317	3.680	MON	5,397	65,681	02/17/2022	02/25/2052
30309K-AL-4	FREMF 19K-1511 B		4		1.D	2,932,523	87.8540	2,679,572	3,050,000	2,958,460			6,262		4.564	4.900	MON	11,603	141,156	05/08/2019	03/25/2034
30310X-AG-4	FREMF 2019-K94 C		4		1.D	6,728,051	91.7390	6,171,318	6,727,000	6,727,000					3.964	3.920	MON	22,227	270,551	03/14/2022	07/25/2052
30313F-AU-9	FREMF 2019-K93 C		4		1.A	9,450,000	92.6450	9,264,550	10,000,000	9,633,221			53,745		4.115	4.830	MON	34,300	417,664	05/13/2020	05/25/2052
30314F-AA-2	FREMF 2019-K99 B		4		1.A	3,365,848	91.3310	3,392,960	3,715,000	3,427,808			40,661		3.645	5.150	MON	11,285	137,278	06/13/2022	10/25/2052
35690A-AS-7	FREMF 2016-K58 B		4		1.A	4,140,572	95.8900	4,334,268	4,520,000	4,389,443			40,567		3.737	4.780	MON	14,078	171,352	03/23/2022	09/25/2049
35708H-AS-9	FREMF 2017-K71 B		4		1.A	1,519,125	94.5420	1,512,679	1,600,000	1,559,992			8,289		3.751	4.380	MON	5,002	60,889	07/27/2018	11/25/2050
35708H-AU-4	FREMF 2017-K71 C		4		1.A	7,336,566	93.2140	7,382,588	7,920,000	7,643,024			58,778		3.751	4.660	MON	24,762	301,400	03/06/2018	11/25/2050
36192B-AA-8	TR CTF-GKN DRIVE/ELINE NORTH AMERICA				3.A	10,423,935	85.3530	8,809,100	10,320,728	10,366,494			(12,553)		4.510	4.360	MON	20,687	465,465	01/30/2015	03/15/2030
36228C-UV-3	GSMS 2005																				

ANNUAL STATEMENT FOR THE YEAR 2023 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
36261P-AA-0	GSMS 2019-GSA1 D	...	...	4	3.A	8,259,648	..62.4290	5,618,677	9,000,000	8,440,215	.....	70,177	.....	.....	..2.800	3.830	MON	21,000	252,000	..07/13/2021	..11/10/2052
36261P-AZ-5	GSMS 2019-GSA1 C	...	...	4	2.A	542,500	77.0100	385,053	500,000	532,299	.....	(4,343)	.....	.....	..3.806	2.740	MON	1,586	19,300	..08/05/2021	..11/10/2052
36265A-AC-5	GSMS 2021-DM AS	...	...	4	1.A	8,971,948	..98.5390	8,868,518	9,000,000	9,000,000	.....	.....	.....	.....	..6.861	6.010	MON	29,161	585,753	..12/07/2021	..11/15/2036
36265X-AA-9	GSMS 2022-EC1 A	..CF..	...	4	1.A	4,987,498	100.2010	5,010,072	5,000,000	5,000,000	.....	.....	.....	.....	..7.556	7.450	MON	17,842	364,055	..07/26/2022	..08/15/2039
38406J-AJ-7	GRACE 2020-GRCE D	...	...	4	1.B	4,687,922	..74.3000	3,715,041	5,000,000	4,772,620	.....	28,133	.....	.....	..2.679	3.400	MON	11,166	135,856	..11/10/2020	..12/10/2040
38406J-AL-2	GRACE 2020-GRCE E	...	...	4	1.G	7,456,981	70.0070	5,600,603	8,000,000	7,590,067	.....	50,378	.....	.....	..2.679	3.490	MON	17,866	217,370	..09/22/2021	..12/10/2040
43300L-AJ-9	HILT 2016-HHV C	...	...	4	1.A	12,799,111	..94.8200	12,326,683	13,000,000	12,929,300	.....	20,886	.....	.....	..4.193	4.370	MON	45,430	552,727	..11/22/2016	..11/05/2038
43300L-AL-4	HILT 2016-HHV D	...	...	4	1.A	2,475,982	..93.5960	2,372,668	2,535,000	2,513,857	.....	6,436	.....	.....	..4.193	4.480	MON	8,859	107,782	..05/02/2017	..11/05/2038
437208-AA-5	300 ENTERPRISE WAY, LLC (HOME DEPOT)	...	...	...	1.F	2,366,046	..99.7070	2,359,131	2,366,046	2,366,046	.....	.....	.....	.....	..5.700	5.700	MON	5,994	134,865	..04/29/2010	..03/15/2025
44421G-AL-7	HY 2019-30HY E	...	...	4	2.B FE	10,673,867	..74.8730	8,236,125	11,000,000	10,784,732	.....	32,292	.....	.....	..3.443	3.810	MON	31,562	384,004	..05/20/2020	..07/10/2039
449652-AA-4	1LPT 2022-LPF2 A	..CF..	...	4	1.A	996,875	..99.4480	994,489	1,000,000	1,000,000	.....	1,812	.....	.....	..7.606	7.620	MON	3,592	73,319	..10/12/2022	..10/15/2039
46590K-AH-7	JPMCC 2015-JP1 B	...	...	4	1.A	21,588,695	..89.6050	18,781,403	20,960,000	21,133,667	.....	(61,920)	.....	.....	..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	..93.6900	5,152,959	5,500,000	5,550,125	.....	(20,733)	.....	.....	..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	..96.4860	5,789,174	6,000,000	6,000,000	.....	.....	.....	.....	..7.138	6.520	MON	20,226	403,290	..03/09/2022	..03/15/2039
466317-AJ-3	JPMCC 2022-NLP C	...	...	4	1.A	6,574,267	..84.9840	5,807,824	6,833,957	6,750,487	.....	79,275	.....	.....	..6.841	7.350	MON	22,079	447,277	..04/28/2022	..04/15/2037
46641B-AJ-2	JPMCC 2013-C16 B	...	...	4	1.A	2,514,820	..94.8440	2,315,717	2,441,587	2,441,587	.....	(3,528)	.....	.....	..4.789	4.400	MON	9,745	111,604	..11/08/2013	..12/15/2046
46644F-AJ-0	JPMBB 2015-C28 B	...	...	4	1.A	8,817,188	..93.6440	8,428,025	9,000,000	8,943,879	.....	3,613	.....	.....	..3.986	4.200	MON	29,895	358,740	..10/15/2015	..10/15/2048
46644U-BF-4	JPMBB 2015-C30 B	...	...	4	1.E	4,002,500	..86.2100	3,448,426	4,000,000	4,000,000	.....	.....	.....	.....	..4.228	4.200	MON	14,096	171,502	..11/05/2015	..07/15/2048
46644U-BG-2	JPMBB 2015-C30 C	...	...	4	3.B	13,285,790	..72.4870	10,148,219	14,000,000	13,783,253	.....	70,095	.....	.....	..4.228	4.800	MON	49,336	600,258	..07/17/2015	..07/15/2048
46645J-AH-5	JPMBB 2015-C33 C	...	...	4	2.B	6,883,121	..83.8310	5,868,234	7,000,000	6,954,594	.....	10,359	.....	.....	..4.635	4.810	MON	27,042	328,635	..11/17/2015	..12/15/2048
46645W-AN-3	JPMCC 2018-WPT FFL	...	...	4	1.F	10,629,813	..69.6870	7,386,869	10,600,000	10,629,813	.....	8,734	.....	.....	..8.734	7.200	MON	69,442	870,155	..12/18/2019	..07/05/2033
46654E-AE-1	JPMCC 2021-NYAH C	...	...	4	1.A	7,481,250	..90.4520	6,783,901	7,500,000	7,500,000	.....	.....	.....	.....	..6.766	5.700	MON	23,964	480,903	..10/21/2021	..06/15/2038
46654E-AG-6	JPMCC 2021-NYAH D	...	...	4	1.A	1,995,000	..85.6810	1,713,635	2,000,000	2,000,000	.....	.....	.....	.....	..7.016	5.940	MON	6,627	133,310	..10/21/2021	..06/15/2038
46655A-AG-3	JPMCC 2022-OPO C	...	...	4	1.D	5,673,120	..66.5000	3,757,255	5,650,000	5,663,742	.....	(4,937)	.....	.....	..3.449	3.350	MON	16,242	197,608	..01/12/2022	..01/05/2039
46868R-AN-4	JAX 2019-LIC E	...	...	4	1.A	5,456,039	..76.0560	4,449,301	5,850,000	5,574,864	.....	39,257	.....	.....	..3.242	4.010	MON	15,807	192,315	..10/28/2020	..10/14/2039
48129R-AY-1	JPMDB 2019-COR6 AS	...	...	4	1.A	4,550,781	81.7710	4,088,588	5,000,000	4,702,639	.....	42,820	.....	.....	..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	..65.9430	5,934,953	9,000,000	8,033,352	.....	81,400	.....	.....	..2.926	4.380	MON	21,952	267,082	..07/07/2022	..11/05/2044
50202K-AA-4	LCCM 2021-FL2 A	...	...	4	1.A FE	7,932,173	..98.6590	7,853,452	7,960,158	7,960,158	.....	(50)	.....	.....	..6.676	4.900	MON	25,096	503,566	..02/10/2022	..12/13/2038
53218C-AE-0	LIFE 2021-BMR C	...	...	4	1.A	2,922,530	..96.8570	2,940,974	3,036,395	2,961,603	.....	39,073	.....	.....	..6.576	7.880	MON	9,429	175,828	..01/12/2023	..03/15/2038
53218D-AE-8	LIFE 2022-BMR2 B	...	...	4	1.A	4,974,998	..97.5040	4,875,215	5,000,000	5,000,000	.....	.....	.....	.....	..7.155	6.890	MON	16,895	343,728	..05/03/2022	..05/15/2039
53218D-AG-3	LIFE 2022-BMR2 C	...	...	4	1.A	3,980,000	..97.1140	3,884,597	4,000,000	4,000,000	.....	.....	.....	.....	..7.454	7.190	MON	14,082	287,117	..05/03/2022	..05/15/2039
5527HF-AA-3	MFTR 2021C SEA LOFTS	...	...	4	1.D PL	15,000,000	..73.0780	10,961,727	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	...	...	4	1.A FE	12,963,750	..99.8280	12,977,640	13,000,000	13,000,000	.....	6,250	.....	.....	..7.508	7.410	MON	40,670	937,170	..05/02/2023	..06/19/2037
55293B-AH-8	MHP 2021-STOR D	...	...	4	1.A	4,000,000	..97.1750	3,887,006	4,000,000	4,000,000	.....	.....	.....	.....	..6.826	5.480	MON	12,894	258,916	..07/19/2021	..07/15/2038
552948-AA-5	MCH IHALLY, LLC (WALGREENS)	...	...	...	2.B	4,118,062	..91.9590	3,786,929	4,118,062	4,118,062	.....	.....	.....	.....	..6.010	6.010	MON	14,437	247,496	..06/13/2008	..12/10/2033
55375K-AJ-5	MSSG 2017-23TP D	...	...	4	1.A	6,883,594	..70.7210	5,091,950	7,200,000	7,056,440	.....	33,677	.....	.....	..3.740	4.290	MON	22,441	273,030	..05/02/2018	..09/13/2039
563136-AA-8	OMW 2020-1MW A	...	...	4	1.A	1,665,313	..88.3370	1,766,752	2,000,000	1,737,587	.....	61,271	.....	.....	..2.130	6.090	MON	3,550	42,600	..10/20/2022	..09/10/2039
563136-AG-5	OMW 2020-1MW C	...	...	4	1.A	2,631,797	..86.0320	2,580,984	3,000,000	2,726,274	.....	65,402	.....	.....	..2.334	5.030	MON	5,837	71,022	..07/13/2022	..09/10/2039
580038-AA-1	MF TR 2022A	...	...	4	1.D PL	8,000,000	..75.4080	6,032,653	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	..82.5680	8,256,859	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	..93.3270	11,665,890	12,500,000	12,515,520	.....	(18,886)	.....	.....	..4.491	4.320	MON	46,791	569,667	..11/19/2015	..12/15/2047
61690F-AL-7	MSBAM 2015-C22 A3	..CF..	...	4	1.A	2,044,634	..96.8950	2,009,236	2,166,500	2,102,356	.....	57,722	.....	.....	..3.046	5.730	MON	5,499	65,992	..11/23/2022	..04/15/2048
61690F-AQ-6	MSBAM 2015-C22 B	...	...	4	1.A	9,664,063	..92.6700	9,267,040	10,000,000	9,932,019	.....	39,086	.....	.....	..3.883	4.300	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	..96.2680	6,257,422	6,500,000	6,613,466	.....	(72,024)	.....	.....	..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	..96.6990	8,702,911	9,000,000	9,493,516	.....	(100,416)	.....	.....	..4.407	3.090	MON	33,053	396,630	..05/15/2019	..10/15/2051

ANNUAL STATEMENT FOR THE YEAR 2023 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
61691Q-AJ-7	MSC 2018-L1 B			4	1.D	5,149,543	87.8950	4,394,793	5,000,000	5,074,775		(15,756)			4.709	4.310	MON	19,621	239,039	10/12/2018	10/15/2051
61691Q-AK-4	MSC 2018-L1 C			4	2.A	5,001,945	80.5070	4,025,383	5,000,000	5,000,000					4.782	4.750	MON	19,926	242,689	10/12/2018	10/15/2051
61691U-BF-5	MSC 2019-L3 XA			4,6	1.A FE	4,578,926	2.7980	2,353,138		3,304,738		(236,843)			0.612	2.000	MON	42,929	593,484	02/18/2020	11/15/2052
61691Y-BB-6	MSC 2021-L5 C			4	1.C	9,021,624	70.4180	6,337,653	9,000,000	9,016,487		(2,012)			3.156	3.110	MON	23,670	284,040	05/04/2021	05/15/2054
61692A-AJ-1	MSC 2019-NUGS C			4	1.A	3,500,000	41.3700	1,447,952	3,500,000	3,500,000					6.967	4.590	MON	11,499	231,874	12/12/2019	12/15/2036
61762X-AX-5	MSBAM 2013-C12 B			4	1.A	4,045,068	97.0480	3,855,320	3,972,570	3,972,570		(256)			7.431	7.140	MON	24,602	205,165	10/10/2013	10/15/2046
61765D-AU-2	MSC 2015-MS1 A4	CF		4	1.A	3,328,125	96.8010	2,904,044	3,000,000	3,051,661		(40,976)			3.779	2.350	MON	9,448	113,370	09/27/2016	05/15/2048
61765D-AZ-1	MSC 2015-MS1 C			4	2.A	6,096,619	87.0870	5,570,995	6,397,000	6,308,736					4.022	4.550		21,446	260,974	06/25/2015	05/15/2048
61765L-AX-8	MSBAM 2015-C24 B			4	1.A	7,099,531	92.8010	6,496,094	7,000,000	7,019,201		(2,508)			4.323	4.130	MON	25,219	306,953	10/15/2015	05/15/2048
61765T-AM-5	MSBAM 2015-C25 C			4	1.F	11,326,132	83.6660	9,822,488	11,740,000	11,602,624		39,560			4.517	4.910	MON	44,195	538,014	05/16/2018	10/15/2048
61767Y-AZ-3	MSC 2018-H3 A5	CF		4	1.A	13,011,666	94.6900	11,807,880	12,470,000	12,742,250		(59,778)			4.177	3.600	MON	43,406	520,872	03/01/2019	07/15/2051
61768H-BB-1	MSC 2019-L2 C			4	2.B	8,560,622	78.0920	6,027,972	7,719,000	8,257,964		(79,268)			4.970	3.660	MON	31,972	389,759	12/18/2020	03/15/2052
61770Y-AG-0	MSC 2020-CNP C			4,0	1.A	1,714,397	69.8600	1,397,207	2,000,000	1,795,911		16,762			2.427	4.040	MON	4,046	49,226	05/06/2020	04/05/2042
61772T-CA-0	MSC 2021-L7 C			4	1.B	5,149,912	65.8190	3,290,989	5,000,000	5,122,171		(12,832)			3.325	2.980	MON	13,854	166,250	09/30/2021	10/15/2054
61774L-AY-5	MSC 2022-L8 A3			4	1.A	7,999,872	93.3350	7,466,855	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	97.5650	4,390,456	4,500,000	4,500,000					7.257	6.810	MON	15,422	314,219	03/08/2022	03/15/2039
62475W-AE-5	MTN 2022-LPFL C			4	1.A	4,477,496	96.3530	4,335,893	4,500,000	4,500,000					7.756	7.310	MON	16,482	336,972	03/08/2022	03/15/2039
63874G-AL-9	NCMS 2018-ALXA E			4	3.A FE	15,340,652	51.9150	8,346,673	16,077,500	15,723,136		69,963			4.315	4.880	MON	57,824	703,527	02/09/2018	01/15/2043
67076X-AE-5	NYC 2021-909 C			4	1.A	6,772,083	76.3360	5,165,691	6,767,000	6,769,565		(959)			3.205	3.180	MON	18,076	219,929	03/30/2021	04/10/2043
67118A-AA-3	OPG 2021-PORT A	CF		4	1.A	2,803,329	97.6790	2,861,701	2,929,671	2,840,408		40,254			5.960	7.250	MON	8,246	163,911	12/20/2022	10/15/2036
67118A-AL-9	OPG 2021-PORT D			4	1.A	2,611,542	96.6150	2,544,298	2,633,413	2,633,413		(214)			6.607	5.410	MON	8,217	164,610	09/30/2021	10/15/2036
67630K-AA-0	OAKST 2023-NLP A			4	1.A	1,012,117	101.2730	1,012,738	1,000,000	1,009,994		(2,123)			6.094	1.280	MON	5,079	51,637	02/15/2023	03/15/2040
67630K-AA-0	OAKST 2023-NLP A	CF		4	1.A	3,542,410	101.2730	3,544,584	3,500,000	3,534,980		(7,429)			6.094	4.480	MON	17,777	180,731	02/15/2023	03/15/2040
68275C-AC-2	FB 2005-1 A3	CF		4	1.A FM	5,062,310	97.3550	5,004,020	5,139,946	5,126,287		6,986			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	96.2060	186,641	194,000	197,092		(1,853)			5.288	4.240	MON	655	10,404	07/01/2014	08/10/2035
74969C-AL-1	RLGH 2021-TROT C			4	1.A	2,246,056	97.6370	2,196,853	2,250,000	2,250,000					6.789	5.230	MON	7,214	144,808	04/28/2021	04/15/2036
75574P-AA-0	RCMT 2022-FL8 A			4	1.A FE	6,408,712	98.9140	6,406,755	6,477,057	6,451,269		46,591			6.987	7.120	MON	8,800	427,500	01/13/2023	01/25/2037
75574P-AC-6	RCMT 2022-FL8 AS			4	1.A FE	4,400,000	97.2200	4,277,706	4,400,000	4,400,000					7.437	6.190	MON	6,363	310,430	02/24/2022	01/25/2037
75575T-AC-7	RCMT 2021-FL6 AS			4	1.A FE	6,000,000	96.8210	5,809,278	6,000,000	6,000,000					6.670	4.500	MON	7,782	380,637	08/05/2021	07/25/2036
75575W-AA-4	RCMT 2021-FL7 A			4	1.A FE	2,016,730	98.4610	2,043,173	2,075,092	2,065,471		31,728			6.670	7.710	MON	2,691	131,643	07/26/2022	11/25/2036
78426R-AD-4	SGOMS 2019-787E C			4	1.A	8,007,980	87.3930	6,807,915	7,790,000	7,907,088		(22,442)			4.509	4.140	MON	29,274	356,163	02/01/2019	02/15/2041
78449R-AL-9	SLG 2021-OVA E			4	1.A	19,610,176	75.4490	15,353,963	20,350,000	19,758,998		65,180			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	96.7500	4,837,743	5,000,000	5,000,000					6.911	6.190	MON	16,320	331,363	01/21/2022	01/15/2039
78458M-AA-2	SMR 2022-IND A	CF		4	1.A FE	4,638,624	94.6230	4,389,223	4,638,624	4,638,624					7.011	6.300	MON	15,359	312,117	01/28/2022	02/15/2039
78458M-AE-4	SMR 2022-IND C			4	1.G FE	3,247,037	91.7800	2,980,150	3,247,037	3,247,037					8.311	7.600	MON	12,745	261,279	01/28/2022	02/15/2039
78458M-AG-9	SMR 2022-IND D			4	2.C FE	4,638,624	89.7210	4,161,840	4,638,624	4,638,624					9.311	9.450	MON	20,397	420,287	01/28/2022	02/15/2039
78472U-AA-6	SREIT 2021-MFP A	CF		4	1.A	3,692,725	98.3380	3,782,675	3,846,589	3,739,672		49,413			6.207	7.370	MON	11,275	224,820	12/08/2022	11/15/2038
78473J-AA-0	SREIT 2021-IND A			4	1.A	2,386,719	97.9930	2,449,837	2,500,000	2,422,736		34,821			6.176	7.490	MON	7,291	145,336	12/13/2022	10/15/2038
78485G-AG-9	SREIT 2021-FLWIR B			4	1.A	7,472,695	97.9570	7,346,832	7,500,000	7,500,000					6.402	5.110	MON	22,674	453,184	07/12/2021	07/15/2036
78485G-AJ-3	SREIT 2021-FLWIR C			4	1.A	7,472,695	97.4500	7,308,813	7,500,000	7,500,000					6.502	5.210	MON	23,028	460,774	07/12/2021	07/15/2036
78485G-AL-8	SREIT 2021-FLWIR D			4	1.A	2,490,898	97.1870	2,429,700	2,500,000	2,500,000					6.851	5.550		8,088	162,446	07/12/2021	07/15/2036
81753R-AC-3	RRT 2014-1 B	0		4	1.C FE	3,147,656	97.6600	4,883,000	5,000,000	4,918,269		249,431			0.000	5.210	N/A			06/01/2015	05/25/2047
82510W-AL-4	SHOPS 2016-CSTL D			4	1.A	4,839,563	84.3970	4,473,066	5,300,000	5,156,319		51,717			3.731	4.860	MON	16,479	200,495	12/06/2016	07/05/2036
865592-AA-7	SUMMT 2022-BVUE A			4	1.A	3,105,654	77.8360	2,529,678	3,250,000	3,138,868		19,018			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	69.0610	3,453,068	5,000,000	4,843,401		9,076			2.892	3.320	MON	12,052	146,633	02/07/2022	02/12/2041

ANNUAL STATEMENT FOR THE YEAR 2023 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
86790#-AA-7	SUPER BATH ROUTE 1 LOC (SHAWS) .....	.....	.....	.....	2.B	3,672,850	102.7950	3,775,535	3,672,850	3,672,850	.....	.....	.....	.....	7.125	7.120	MON	21,808	261,691	10/11/2002	07/01/2028
87267H-AL-1	TPGI 2021-DGWD C .....	.....	4	.....	1.A	4,000,000	97.7440	3,909,788	4,000,000	4,000,000	.....	.....	.....	.....	6.626	4.930	MON	12,516	251,210	05/27/2021	06/15/2026
87267H-AN-7	TPGI 2021-DGWD D .....	.....	4	.....	1.A	4,000,000	96.9980	3,879,926	4,000,000	4,000,000	.....	.....	.....	.....	6.976	5.270	MON	13,177	265,404	05/27/2021	06/15/2026
88429W-AA-5	WACK 2022-1 A .....	.....	4	.....	1.D PL	5,096,405	75.3610	3,765,538	4,996,605	5,088,008	.....	(6,163)	.....	.....	3.861	3.740	MON	8,574	192,917	02/01/2022	01/15/2058
88430L-AA-6	WACK 2022-1 B .....	.....	4	.....	1.F PL	2,060,000	81.8560	1,644,735	2,009,287	2,066,093	.....	(1,291)	.....	.....	5.227	5.020	MON	4,668	96,790	02/01/2022	01/15/2058
90205F-AJ-9	PRK 2017-280P C .....	.....	4	.....	1.A	15,000,000	91.5000	13,725,000	15,000,000	15,000,000	.....	.....	.....	.....	6.911	3.520	MON	48,959	957,907	09/19/2017	09/15/2034
90276F-BA-1	UBSCM 2018-C10 B .....	.....	4	.....	1.B	10,299,958	88.3130	8,831,312	10,000,000	10,138,385	.....	(31,870)	.....	.....	4.695	4.300	MON	39,130	469,560	05/23/2018	05/15/2051
90276V-AJ-8	UBSCM 2018-C8 B .....	.....	4	.....	1.F	13,253,047	89.4780	11,632,251	13,000,000	13,109,004	.....	(28,776)	.....	.....	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	89.2290	2,676,888	3,000,000	3,003,781	.....	(1,952)	.....	.....	4.292	4.210	MON	10,730	128,760	01/18/2019	02/15/2050
90276W-AX-5	UBSCM 2017-C7 C .....	.....	4	.....	1.E	8,565,484	86.0050	7,429,188	8,638,000	8,592,943	.....	5,071	.....	.....	4.590	4.660	MON	33,044	401,708	12/20/2017	12/15/2050
90278P-AG-5	UBSCM 2019-C18 D .....	.....	4	.....	2.A	4,413,305	56.9790	2,731,013	4,793,000	4,499,539	.....	36,081	.....	.....	2.500	3.470	MON	9,985	119,825	07/15/2021	12/15/2052
90278P-BB-5	UBSCM 2019-C18 XA .....	.....	4,6	.....	1.A FE	7,357,353	3.9340	3,769,561	4,918,276	4,918,276	.....	(392,619)	.....	.....	1.006	4.450	MON	80,367	1,023,127	02/13/2020	12/15/2052
90278P-BF-6	UBSCM 2019-C18 C .....	.....	4,6	.....	1.D	10,093,870	73.7320	7,373,274	10,000,000	10,062,612	.....	(5,591)	.....	.....	3.938	3.820	MON	32,821	399,462	12/11/2019	12/15/2052
90291J-BB-2	UBSCM 2018-C9 C .....	.....	4	.....	2.B	9,899,507	62.2030	6,220,335	10,000,000	9,934,562	.....	5,151	.....	.....	4.948	5.040	MON	41,235	501,833	03/23/2018	03/15/2051
90353D-BD-6	UBSCM 2018-C12 B .....	.....	4	.....	1.D	1,632,605	86.8040	1,383,663	1,594,000	1,612,919	.....	(4,170)	.....	.....	4.787	4.450	MON	6,359	76,313	10/25/2018	08/15/2051
91831U-AE-7	VNDO 2016-350P C .....	.....	4	.....	1.A	9,396,136	91.4580	8,605,357	9,409,000	9,398,068	.....	541	.....	.....	3.902	3.900	MON	30,600	372,298	04/14/2020	01/10/2035
91831U-AG-2	VNDO 2016-350P E .....	.....	4	.....	1.A	8,799,824	79.8790	7,588,564	9,500,000	9,217,503	.....	81,740	.....	.....	3.902	4.920	MON	30,896	375,899	04/10/2018	01/10/2035
91835B-AA-3	VMC 2022-FL5 A .....	.....	4	.....	1.A FE	6,000,000	97.4240	5,845,464	6,000,000	6,000,000	.....	.....	.....	.....	7.238	5.860	MON	16,889	408,958	03/01/2022	02/18/2039
92204#-AC-1	VANGUARD EQUIT(AHOLD/GIANT LANDOVER) .....	.....	.....	.....	2.B	538,473	100.1830	539,461	538,473	538,473	.....	.....	.....	.....	7.500	7.500	MON	3,365	40,386	07/08/1999	08/01/2024
92204#-AA-7	VANGUARD LGHTS(AHOLD/GIANT LANDOVER) .....	.....	.....	.....	2.B	2,763,736	104.2050	2,879,962	2,763,736	2,763,736	.....	.....	.....	.....	7.250	7.250	MON	16,698	200,371	06/22/1999	02/01/2029
92778*-AA-5	OAK STREET REAL ESTATE CAPITAL, LLC-VOU .....	.....	.....	.....	1.A	7,758,403	83.3280	6,464,974	7,758,403	7,758,403	.....	.....	.....	.....	3.008	3.000	MON	29,820	213,925	07/15/2021	09/15/2049
93146*-AA-8	PORT DOCK AND STONE CORP (WALGREENS) .....	.....	.....	.....	2.B	3,619,796	91.6040	3,283,071	3,583,956	3,606,260	.....	(2,493)	.....	.....	4.910	4.800	MON	7,821	175,980	03/27/2013	11/15/2037
94989H-BF-6	WFCM 2015-NXS1 B .....	.....	4	.....	1.A	7,798,658	92.1830	7,388,517	8,015,000	7,946,848	.....	41,976	.....	.....	3.658	4.220	MON	24,432	293,189	04/02/2020	05/15/2048
94989M-AD-1	WFCM 2015-NXS2 A4	..CF..	.....	.....	1.A	16,254,492	97.3650	14,604,795	15,000,000	15,171,876	.....	(168,349)	.....	.....	3.498	2.380	MON	43,725	524,700	09/27/2016	07/15/2058
94989X-BH-7	WFCM 2015-NXS4 B .....	.....	4	.....	1.A	8,392,666	92.2940	7,762,005	8,410,000	8,399,469	.....	1,657	.....	.....	4.224	4.230	MON	29,603	355,238	01/04/2019	12/15/2048
95000A-BA-4	WFCM 2015-P2 C .....	.....	4	.....	1.A	12,799,137	90.9240	11,820,228	13,000,000	12,919,226	.....	17,103	.....	.....	4.662	4.820	MON	50,513	614,584	12/08/2015	12/15/2048
95000C-BK-8	WFCM 2016-NXS5 A6FL	..CF..	.....	.....	1.A	6,886,250	98.9650	6,927,598	7,000,000	7,000,000	.....	.....	.....	.....	7.026	5.000	MON	23,226	465,849	05/28/2020	01/15/2059
95000D-BJ-9	WFCM 2016-C34 B .....	.....	.....	.....	1.E	11,791,719	88.6700	10,640,408	12,000,000	11,897,690	.....	21,826	.....	.....	4.089	4.310	MON	40,890	490,680	01/16/2019	06/15/2049
95001F-BD-6	WFCM 2017-RC1 C .....	.....	4	.....	1.G	4,130,377	88.5440	3,668,389	4,143,000	4,133,064	.....	496	.....	.....	4.591	4.600	MON	15,850	190,205	07/20/2018	01/15/2060
95001W-BB-3	WFCM 2019-C49 A5	..CF..	.....	.....	1.A	7,944,594	95.2270	7,046,852	7,400,000	7,700,195	.....	(55,907)	.....	.....	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	2,896,512	4.1820	1,524,014	2,005,963	2,005,963	.....	(153,863)	.....	.....	0.989	3.410	MON	30,031	382,536	02/14/2020	10/15/2052
95002U-AZ-4	WFCM 2020-C58 C .....	.....	4	.....	1.F	5,879,348	67.8910	3,975,035	5,855,000	5,874,233	.....	(2,375)	.....	.....	3.162	3.100	MON	15,428	185,135	10/19/2021	07/15/2053
95003C-BE-9	WFCM 2021-C59 D .....	.....	4	.....	2.A	2,604,048	52.6410	1,579,250	3,000,000	2,680,227	.....	27,116	.....	.....	2.500	3.920	MON	6,250	75,000	04/22/2021	04/15/2054
95003D-AC-2	WFCM 2021-C60 D .....	.....	4	.....	1.F	3,856,047	51.9760	2,178,838	4,192,000	3,903,543	.....	11,006	.....	.....	2.500	3.200	MON	8,733	104,800	07/21/2021	08/15/2054
95003G-AG-6	WFCM 2022-JS2 C .....	.....	4	.....	1.A	4,837,778	79.8610	3,761,496	4,710,000	4,814,771	.....	(12,115)	.....	.....	3.453	3.110	MON	13,557	164,938	01/18/2022	12/15/2039
95003G-AL-4	WFCM 2022-JS2 D .....	.....	4	.....	1.A	10,061,400	76.4670	7,646,780	10,000,000	10,048,722	.....	(6,699)	.....	.....	3.453	3.360	MON	28,783	350,187	01/18/2022	12/15/2039
95003L-AA-8	WFCM 2021-SAVE A	..CF..	.....	.....	1.A FE	1,725,990	97.2140	1,670,078	1,717,937	1,725,990	.....	(4,356)	.....	.....	6.626	5.030	MON	5,376	107,716	06/29/2021	02/15/2040
95003L-AG-5	WFCM 2021-SAVE B .....	.....	.....	.....	1.C FE	3,400,000	93.2120	3,169,221	3,400,000	3,400,000	.....	.....	.....	.....	6.926	5.430	MON	11,121	223,525	01/29/2021	02/15/2040
95003L-AL-4	WFCM 2021-SAVE D .....	.....	4	.....	2.A FE	2,852,754	89.7070	2,566,380	2,860,800	2,867,204	.....	4,223	.....	.....	7.976	8.030	MON	10,775	218,532	12/21/2021	02/15/2040
95003W-AA-4	WFCM 2022-ONL A	..CF..	.....	.....	1.A	2,574,918	90.9110	2,272,792	2,500,000	2,547,459	.....	(15,358)	.....	.....	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	83.0720	2,076,813	2,500,000	2,524,637	.....	(8,578)	.....	.....	4.927	4.520	MON	10,266	124,903	02/18/2022	12/15/2039
95003W-AJ-5	WFCM 2022-ONL D .....	.....	4	.....	1.A	2,443,893	79.9790	1,999,489	2,500,000	2,460,543	.....	9,638	.....	.....	4.927	5.410	MON	10,266	124,903	02/18/2022	12/15/2039
96928*-EZ-6	FAIRWAYS EQUITIES (VHA INC) .....	.....	.....	.....	2.A	8,420,930	80.0460	6,740,661	8,420,930	8,420,930	.....	.....	.....	.....	5.040	5.040	MON	18,863	424,415	08/17/2012	09/15/2033
00103C-AA-7	ACRES 2021-FL1 A .....	.....	C	4	1.A FE	4,164,306	97.3340	4,053,285	4,164,306	4,164,306	.....	.....	.....	.....	6.676	4.020	MON	13,129	262,607	05/07/2021	06/15/2036
00103C-AC-3	ACRES 2021-FL1 AS		C	4	1.A FE	2,500,000	96.9010	2,422,540	2,500,000	2,500,000					7.076	4.710	MON	8,354	167,765	05/07/2021	06/15/2036

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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
00489T-AC-0	ACR 2021-FL4 AS	C	4		1.A FE	3,000,000	.98.3280	2,949,849	3,000,000	3,000,000					.6.572	3.480	MON	7,668	186,431	01/21/2021	12/18/2037
00500J-AA-1	ACRES 2021-FL2 A	C	4		1.A FE	9,974,164	.98.4370	9,868,339	10,025,000	9,994,140					.6.876	6.840	MON	32,553	397,753	08/22/2023	01/15/2037
03880K-AA-2	ARCLO 2021-FL3 A	C	4		1.A FE	7,413,682	.98.1440	7,538,454	7,681,000	7,612,106					.6.546	7.340	MON	23,744	475,086	07/21/2022	08/15/2034
03880R-AA-7	ARCLO 2021-FL4 A	C	4		1.A FE	970,000	.98.7790	987,798	1,000,000	984,072					.6.826	8.020	MON	3,224	64,691	12/15/2022	11/15/2036
03880X-AA-4	ARCLO 2022-FL1 A	C	4		1.A FE	9,828,125	.98.7730	9,877,360	10,000,000	9,911,238					.6.788	7.420	MON	32,057	588,100	01/12/2023	01/15/2037
03881E-AA-5	ARCLO 2021-FL2 A	C	4		1.A FE	4,000,000	.98.8030	3,952,140	4,000,000	4,000,000					.6.576	4.480	MON	12,422	248,625	05/26/2021	05/15/2036
03881E-AC-1	ARCLO 2021-FL2 AS	C	4		1.A FE	6,000,000	.96.9680	5,818,134	6,000,000	6,000,000					.6.876	5.070	MON	19,483	391,187	05/26/2021	05/15/2036
05493F-AA-7	BDS 2021-FL7 A	C	4		1.A FE	2,892,774	.98.4870	2,888,738	2,933,104	2,914,757					.6.542	8.680	MON	7,463	80,926	07/27/2023	06/16/2036
05591X-AA-9	BRSP 2021-FL1 A	C	4		1.A FE	6,301,227	.97.8900	6,168,290	6,301,227	6,301,227					.6.620	4.040	MON	13,905	396,387	07/12/2021	08/19/2038
055983-AA-8	BSPRT 2022-FL8 A	C	4		1.A FE	9,386,738	.97.0200	9,216,910	9,500,000	9,425,952					.6.838	8.290	MON	30,678	206,951	09/14/2023	02/15/2037
07335Y-AA-4	BDS 2021-FL10 A	C	4		1.A FE	4,962,496	.97.6990	4,884,976	4,999,996	4,975,955					.6.822	7.620	MON	12,319	143,902	08/02/2023	12/16/2036
39800P-AA-3	GSTNE 2021-FL3 A	C	4		1.A FE	3,070,153	.98.1570	3,061,536	3,119,000	3,081,805					.6.496	7.790	MON	9,568	68,276	09/12/2023	07/15/2039
39800P-AC-9	GSTNE 2021-FL3 AS	C	4		1.A FE	2,500,000	.96.4640	2,411,603	2,500,000	2,500,000					.6.826	5.410	MON	8,059	163,475	07/29/2021	07/15/2039
48275E-AA-4	KREF 2022-FL3 A	C	4		1.A FE	12,595,659	.97.7280	12,421,292	12,710,000	12,630,191					.6.808	7.760	MON	36,055	312,038	09/06/2023	02/17/2039
53946P-AA-8	LNCR 2022-GRE7 A	C	4		1.A FE	3,955,000	.97.7150	3,908,620	4,000,000	3,972,499					.6.888	8.190	MON	13,008	115,579	08/10/2023	01/17/2037
53946P-AC-4	LNCR 2022-GRE7 AS	C	4		1.A FE	10,000,000	.96.4240	9,642,490	10,000,000	10,000,000					.7.338	6.070	MON	30,575	693,146	02/15/2022	01/17/2037
55283T-AA-6	MF1 2021-FL6 A	C	4		1.A FE	6,534,375	.98.3110	6,450,716	6,561,514	6,549,182					.6.572	5.850	MON	19,168	309,743	08/02/2023	07/16/2036
55283T-AC-2	MF1 2021-FL6 AS	C	4		1.A FE	1,300,000	.97.1740	1,263,270	1,300,000	1,300,000					.6.922	4.000	MON	4,000	86,009	06/10/2021	07/16/2036
55284A-AA-6	MF1 2021-FL7 A	C	4		1.A FE	9,848,633	.97.1350	9,631,259	9,915,251	9,915,251		(185)			.6.552	5.320	MON	28,877	614,164	02/16/2022	10/16/2036
55284J-AA-7	MF1 2022-FL8 A	C	4		1.A FE	14,762,500	.98.0440	14,706,690	15,000,000	14,924,482					.6.705	7.110	MON	36,323	943,575	01/11/2023	02/19/2037
1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						2,185,082,440	XXX	1,923,711,486	2,199,106,298	2,192,533,852		3,589,430			XXX	XXX	XXX	7,195,830	103,213,039	XXX	XXX
00092C-AA-0	ACHV 2023-4CP A		4		1.A FE	2,534,736	100.0640	2,536,432	2,534,794	2,534,794		(2,005)			.6.810	6.800	MON	2,877	28,290	10/18/2023	11/25/2030
00240*-AA-8	AG DIRECT LENDING FUND V LP CLASS A		4		2.C PL	4,125,000	104.7460	4,320,810	4,125,000	4,125,000					.9.883	9.450	JAJO	112,929		06/27/2023	06/30/2033
00240*-AB-6	AG DIRECT LENDING FUND V LP CLASS B		4		4.A PL	1,500,000	106.1640	1,592,466	1,500,000	1,500,000					11.033	10.570	JAJO	45,838		06/27/2023	06/30/2033
00240*-AC-4	AG DIRECT LENDING FUND V LP CLASS C		4		4.B PL	750,000	108.2280	811,713	750,000	750,000					11.983	11.500	JAJO	24,891		06/27/2023	06/30/2033
00840C-AA-5	ANGELO GORDON ABC FUND CLASS A NOTE		4		2.C PL	17,062,500	.94.3470	16,098,087	17,062,500	17,062,500					.4.250	4.250	MJSD		1,026,576	12/15/2023	12/31/2031
00840C-AB-3	ANGELO GORDON ABC FUND CLASS B NOTE		4		3.B PL	3,656,250	.92.3620	3,377,006	3,656,250	3,656,250					.5.250	5.250	MJSD	187,135	70,217	12/15/2023	12/31/2031
00868P-AA-3	AHOLD LEASE SERIES 2001-		1,2		2.A FE	940,596	102.2630	844,834	826,139	818,174		17,591			.8.620	12.530	JJ	35,409	78,963	04/28/2010	01/02/2025
02008D-AD-1	ALLYA 2022-3 A4		4		1.A FE	1,499,950	100.5830	1,508,751	1,500,000	1,499,966		15			.5.070	5.070	MON	3,380	76,261	12/06/2022	06/15/2031
02376A-AA-7	AMER AIRLINE 17-2 AA PTT		2		1.F FE	1,891,210	.90.2180	1,818,524	2,015,680	1,925,897		18,360			.3.350	4.460	AO	14,255	67,525	08/11/2020	10/15/2029
02376U-AA-3	AMER AIRLINE 16-1 AA PTT		1,2		1.G FE	3,405,316	.93.1930	3,107,482	3,334,459	3,385,601		(14,000)			.3.575	3.090	JJ	54,968	119,207	01/20/2022	01/15/2028
023771-R9-1	AMER AIRLINE 16-3 AA PTT		1,2		1.F FE	1,260,444	.90.1950	1,212,652	1,344,473	1,287,788		13,336			.3.000	4.170	AO	3,336	40,334	07/30/2020	10/15/2028
02377B-AB-2	AMER AIRLN 15-2 AA PTT		1,2		1.G FE	2,989,193	.93.5420	2,874,247	3,072,670	3,023,928		13,789			.3.600	4.120	MS	30,419	110,616	10/06/2021	09/22/2027
02377L-AA-2	AMER AIRLINE 19-1AA PTT		1,2		1.F FE	4,892,200	.87.4240	4,603,712	5,265,923	4,981,118		44,393			.3.150	4.220	FA	62,664	165,877	07/21/2020	02/15/2032
02379K-AA-2	AMER AIRLINE 21-1A EETC		1,2		1.F FE	3,940,524	.83.2760	3,844,656	4,731,984	3,874,041		78,389			.2.875	6.050	JJ	64,242	136,042	07/13/2022	07/11/2034
02530T-AJ-0	ACAR 2021-4 E		4		2.C FE	4,998,526	.95.6910	4,784,557	5,000,000	4,999,360		381			.3.120	3.120	MON	7,800	156,000	10/19/2021	02/14/2028
02530T-AL-5	ACAR 2021-4 F		4		3.C FE	2,499,832	.94.5070	2,362,676	2,500,000	2,499,915		35			.4.210	4.210	MON	5,263	105,250	10/19/2021	07/13/2028
02530W-AL-8	ACAR 2022-1 F		4		4.B FE	2,249,449	.95.0610	2,138,890	2,250,000	2,250,000		(27)			.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	101.4290	16,228,739	16,000,000	16,000,000					.5.490	5.490	MON	39,040	663,680	03/08/2023	03/15/2028
03236X-AB-3	AXIS 2022-2A A2		4		1.A FE	3,839,891	.99.6720	3,827,915	3,840,500	3,840,150					.5.300	5.300	MON	6,219	203,546	09/14/2022	06/21/2028
03789X-AE-8	DIN 2019-1A A211		4		2.B FE	12,870,000	.95.8050	12,330,129	12,870,000	12,870,000					.4.723		MJSD	43,900	607,850	05/28/2019	06/05/2049
03789X-AF-5	DIN 2023-1A A2		4		2.B FE	5,000,000	102.5250	5,126,250	5,000,000	5,000,000					.7.824	7.820	MJSD	28,253	247,760	03/29/2023	03/05/2053
03842V-AB-3	AQFIT 2021-A B		4		1.G FE	3,699,665	.82.3410	3,046,630	3,700,000	3,699,766		32			.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	.78.4310	5,098,070	6,500,000	6,499,363		146			.3.140	3.140	MON	7,937	204,100	09/29/2021	07/17/2046

ANNUAL STATEMENT FOR THE YEAR 2023 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
CUSIP Identification	Description				NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	Actual Cost			Par Value	Book/ Adjusted Carrying Value											
05351K-AD-1	AVCCT 2021-1A D			4	3.C FE	3,549,119	94.4430	3,352,735	3,550,000	3,549,762			283		4.280	4.280	MON	6,753	151,940	09/21/2021	04/15/2027
05369L-AE-7	AVID 2021-1 E			4	3.B FE	2,279,354	93.9510	2,142,097	2,280,000	2,279,751			184		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	93.4850	3,739,417	4,000,000	3,999,571			194		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	95.3670	2,861,014	3,000,000	2,999,781			59		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	94.9730	6,648,149	7,000,000	6,999,061			249		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	98.9140	3,956,588	4,000,000	3,999,721			124		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	99.4440	5,966,644	6,000,000	5,999,084			193		5.250	5.250	MON	9,625	291,375	01/10/2023	04/20/2029
05377R-GE-8	AESOP 2023-1A B			4	1.F FE	3,999,239	100.5260	4,021,061	4,000,000	3,999,371			131		6.080	6.080	MON	7,431	224,960	01/10/2023	04/20/2029
05553D-AC-5	BHG 2022-B C			4	1.G FE	4,993,663	96.7980	4,834,564	4,994,473	4,993,937			188		5.390	5.390	MON	10,469	269,202	05/25/2022	06/18/2035
07324S-CB-6	BAYC 2005-3A A1			4	2.C FE	2,255,508	91.7200	2,270,240	2,475,180	2,475,180		(1,117)			5.950	4.120	MON	2,864	116,871	03/26/2015	11/25/2035
07324Y-AB-5	BAYC 2006-2A A1			4	2.A FE	1,133,310	92.9660	1,190,501	1,280,576	1,179,900		27,534			5.815	9.300	MON	1,448	70,168	05/08/2014	07/25/2036
07325Y-AA-6	BAYC 2007-3 A1			4	3.A FE	273,498	90.6700	273,257	301,375	301,375		(93)			5.830	3.860	MON	342	16,201	07/23/2014	07/25/2037
08860D-AA-1	BHG 2022-C A			4	1.A FE	5,161,133	99.3160	5,145,359	5,180,751	5,161,377		(3,006)			5.320	6.060	MON	10,718	187,653	11/08/2023	10/17/2035
08862B-AD-7	BHG 2021-B D			4	1.F FE	1,169,556	84.3680	987,110	1,170,000	1,169,708		74			3.170	3.170	MON	1,442	37,089	09/10/2021	10/17/2034
09748R-AA-6	BOJA 2020-1A A2			4	2.B FE	15,720,000	93.4380	14,688,564	15,720,000	15,720,000			118,805		3.832	3.830	JAJO	118,805	602,390	09/29/2020	10/20/2050
11042T-AA-1	BRITISH AIR 18-1 AA PTT			2	1.D FE	2,441,355	93.4830	2,304,712	2,465,355	2,429,303		(2,069)			3.800	4.190	MJSD	2,863	82,759	05/31/2023	09/20/2031
11044M-AA-4	BRITISH AIR 20-1 A PTT		1,2		1.G FE	4,632,922	92.7640	4,176,175	4,501,935	4,617,367		(17,437)			4.250	3.590	FIAN	24,448	191,332	01/11/2022	11/15/2032
12510H-AF-7	CAUTO 2020-1A A6			4	1.E FE	9,373,505	84.6320	7,937,920	9,379,271	9,375,487		484			3.810	3.810	MON	15,882	357,350	01/15/2020	02/15/2050
12510H-AG-5	CAUTO 2020-1A B1			4	2.B FE	10,995,284	95.5920	10,515,129	11,000,000	11,000,974		948			4.170	4.160	MON	20,387	458,700	01/15/2020	02/15/2050
12510H-AR-1	CAUTO 2022-1A B			4	2.B FE	3,998,336	85.7180	3,428,736	4,000,000	3,998,871		364			4.680	4.680	MON	8,320	187,200	03/08/2022	03/15/2052
12563L-AS-6	CLIF 2020-3A A			4	1.F FE	1,438,328	89.6900	1,463,752	1,632,000	1,438,328		26,682			2.070	7.340	MON	1,220	30,967	02/15/2023	10/18/2045
12565K-AA-5	CLIF 2021-1A A			4	1.F FE	8,693,664	88.1920	8,826,199	10,007,888	8,832,640		308,791			1.640	5.570	MON	5,927	164,269	01/10/2023	02/18/2046
12565K-AE-7	CLIF 2022-1A A			4	1.F FE	1,156,781	88.2570	1,183,551	1,341,013	1,170,713		29,893			2.720	5.770	MON	1,317	36,476	12/14/2022	01/18/2047
12565K-AG-2	CLIF 2023-1A A			4	1.G FE	4,287,993	102.4380	4,396,209	4,291,552	4,288,104		(318)			6.310	6.320	MON	9,779	133,894	06/07/2023	06/18/2048
12575A-AD-9	CIMNL 2021-1 A4			4	1.C FE	6,246,990	73.2960	4,581,006	6,250,000	6,247,637		274			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	73.2630	15,019,104	20,500,000	20,499,661		39			3.440	3.440	MON	21,548	705,200	07/22/2021	07/20/2051
12598A-AE-2	CNH 2021-A A3			4	1.A FE	1,764,681	97.5210	1,792,655	1,838,209	1,794,301		74,158			0.400	5.430	MON	327	6,127	02/17/2023	12/15/2025
12664D-AC-7	CPS 2022-C B			4	1.B FE	1,999,789	99.0920	1,981,850	2,000,000	1,999,927		98			4.880	4.880	MON	4,338	97,600	07/28/2022	04/15/2030
12664J-AB-6	CNH 2022-C A2			4	1.A FE	526,592	99.8170	525,635	526,594	526,592		(744)			5.420	5.420	MON	1,269	28,541	11/17/2022	07/15/2026
12664Q-AB-0	CNH 2023-A A2			4	1.A FE	1,999,859	99.8180	1,996,360	2,000,000	1,999,926		67			5.340	5.340	MON	68,233	68,233	09/15/2026	
12672H-AA-6	CVS CAREMARK CORPORATION			2	2.B	6,911,879	93.3470	6,452,032	6,911,879	6,911,879					4.704	4.700	MON	18,966	325,135	09/20/2012	09/10/2034
12803V-AA-3	CAJUN 2021-1 A2			4	2.B FE	22,323,186	88.7220	19,794,034	22,310,000	22,318,029		(2,602)			3.931	3.910	FIAN	99,881	877,006	11/01/2021	11/20/2051
14318D-AF-6	CARIX 2023-1 C			4	1.E FE	2,749,102	99.5050	2,736,393	2,750,000	2,749,297		196			5.190	5.190	MON	6,343	126,867	01/19/2023	01/16/2029
14318M-AG-4	CARIX 2022-3 C			4	1.F FE	4,234,823	99.0150	4,194,305	4,236,000	4,235,180		238			4.980	4.980	MON	9,376	210,953	07/12/2022	02/15/2028
14576A-AD-4	CARM 2020-1A A4			4	1.F FE	6,176,987	77.3790	4,782,759	6,180,875	6,178,005		322			3.670	3.670	MON	10,082	226,838	11/18/2020	12/15/2050
14576A-AE-2	CARM 2020-1A B1			4	2.B FE	1,999,423	85.3300	1,996,610	2,000,000	1,999,769		173			4.690	4.690	MON	4,169	93,800	11/18/2020	12/15/2050
14687D-AG-7	CRVNA 2021-N1 F			4	4.B FE	3,692,889	95.4690	3,526,586	3,693,945	3,695,475		1,147			4.550	4.520	MON	9,804	168,075	03/18/2021	01/10/2028
14687G-AF-2	CRVNA 2021-N3 E			4	3.B FE	1,996,641	88.6060	1,772,124	2,000,000	1,998,554		871			3.160	3.190	MON	3,687	63,200	10/07/2021	06/12/2028
14687P-AJ-4	CRVNA 2020-N1A E			4	3.B FE	4,998,769	97.5000	4,875,021	5,000,000	4,999,708		169			5.200	5.200	MON	11,556	260,000	03/11/2020	07/15/2027
15672Q-AJ-6	CERB 2022-1A A2			4	1.A FE	10,000,000	95.1490	9,514,991	10,000,000	10,000,000					4.020	4.020	JAJO	84,867	402,000	04/01/2022	04/15/2034
17151J-AL-3	CHMML 2022-1A A1F			4	1.A FE	4,999,979	95.4460	4,772,348	5,000,000	5,000,000					4.415	4.410	JAJO	43,537	220,750	04/22/2022	04/20/2034
19260M-AA-4	COIN 2017-1A A2			4	2.C FE	10,678,148	86.5160	9,302,644	10,752,500	10,678,148					5.216	5.510	JAJO	102,823	560,850	05/04/2017	04/25/2047
193938-AA-5	CASL 2023-A A1			4	1.A FE	1,368,714	100.5510	1,376,265	1,368,714	1,368,714					7.255	7.340	MON	1,931	59,915	05/09/2023	05/25/2055
19420A-AA-1	CASL 2017-A A1			4	1.B FE	753,954	100.4080	757,036	753,954	753,954					7.120	7.220	MON	1,044	51,169	07/11/2017	11/26/2046
19421U-AA-2	CASL 2019-A A1			4	1.A FE	1,091,460	99.2490	1,088,533	1,096,764	1,096,764		(510)			6.870	4.380	MON	1,465	71,796	06/26/2019	12/28/2048

ANNUAL STATEMENT FOR THE YEAR 2023 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
19421U-AD-6	CASL 2019-A C			4	1.F FE	4,354,609	93.6480	4,079,506	4,356,191	4,355,210					4,460	4.460	MON		3,238	193,497	06/26/2019	12/28/2048
19423D-AA-8	CASL 2018-A A1			4	1.D FE	735,872	99.1430	729,571	735,872	735,872					6.670	3.930	MON		954	46,619	06/12/2018	12/26/2047
19423D-AB-6	CASL 2018-A A2			4	1.D FE	1,103,314	95.8920	1,058,473	1,103,808	1,103,411		(453)			4.130	4.130	MON		760	45,524	06/12/2018	12/26/2047
19521U-AA-1	CLGIX 2021-1A A2			4	1.G FE	9,999,447	89.9940	8,999,412	10,000,000	9,999,656			108		3.300	3.300	MON		5,500	330,000	12/14/2021	12/26/2051
20267T-AB-8	CBSLT 2016-A A2			4	1.A FE	422,329	100.6460	425,060	422,329	422,329					7.670	3.800	MON		630	31,063	04/15/2016	05/25/2040
20267T-AC-6	CBSLT 2016-A B			4	1.B FE	374,433	93.6360	363,428	388,126	374,433		(4,176)			4.000	5.110	MON		259	15,525	04/15/2016	05/25/2040
23292H-AC-5	DLLAA 2023-1A A3			4	1.A FE	999,942	101.4320	1,014,325	1,000,000	999,947			5		5.640	5.640	MON		1,723	21,777	07/25/2023	02/22/2028
232989-AB-9	DLLMT 2023-1A A2			4	1.A FE	999,907	100.0330	1,000,336	1,000,000	999,950			43		5.780	5.780	MON		1,766	33,074	05/17/2023	11/20/2025
233046-AF-8	DNKN 2017-1A A211			4	2.B FE	22,106,185	94.7940	21,026,956	22,181,738	22,144,451		8,961			4.030	4.070	FMAN		101,808	893,924	02/28/2019	11/20/2047
233046-AL-5	DNKN 2019-1A A23			4	2.B FE	14,362,500	96.3540	13,838,929	14,362,500	14,362,500					4.352	4.350	FMAN		71,187	625,056	03/20/2019	05/20/2049
233868-AC-2	DTRT 2023-1 A3			4	1.A FE	4,999,924	101.2990	5,064,964	5,000,000	4,999,924					5.900	5.900	MON		13,111	63,917	09/20/2023	03/15/2027
233869-AD-8	DTRT 2022-1 A4			4	1.A FE	6,295,072	100.4310	6,327,176	6,300,000	6,296,887		1,511			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	81.4970	2,485,683	3,050,000	3,049,877		45			4.430	4.430	MON		2,252	135,115	02/24/2021	02/27/2051
24702C-AC-8	DEFT 2022-2 A2			4	1.A FE	1,338,535	99.6770	1,334,229	1,338,553	1,338,550		(3,630)			4.030	4.030	MON		1,349	53,944	07/12/2022	07/22/2027
24702C-AL-8	DEFT 2022-2 D			4	2.B FE	4,999,103	99.3090	4,965,455	5,000,000	4,999,572			323		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	101.8310	4,582,405	4,500,000	4,499,717			20		5.930	5.930	MON		6,671	47,440	10/10/2023	04/23/2029
24702H-AC-7	DEFT 2023-1 A2			4	1.A FE	2,277,806	99.9890	2,277,648	2,277,881	2,277,853		(670)			5.650	5.650	MON		3,218	97,240	03/14/2023	09/22/2028
25216C-AB-6	DEXT 2023-2 A2			4	1.A FE	1,999,833	100.8540	2,017,093	2,000,000	1,999,839			5		6.560	6.560	MON		5,831	6,196	11/15/2023	05/15/2034
25267T-AS-0	SHINE 2021-1A C			4	3.C FE	7,000,000	83.4650	5,842,576	7,000,000	7,000,000					3.787	3.780	MON		8,100	265,090	11/10/2021	11/20/2051
25755T-AE-0	DPABS 2015-1A A211			4	2.A FE	6,797,167	97.8070	6,731,126	6,882,000	6,863,566			9,507		4.474	4.630	JAJO		56,448	307,901	02/05/2016	10/25/2045
25755T-AH-3	DPABS 2017-1A A23			4	2.A FE	14,137,500	95.3770	13,483,923	14,137,500	14,137,500					4.118	4.110	JAJO		106,733	582,182	06/13/2017	07/25/2047
25755T-AK-6	DPABS 2018-1A A211			4	2.A FE	4,749,814	96.3140	4,574,915	4,750,000	4,750,045		(119)			4.328	4.320	JAJO		37,690	205,580	06/06/2018	07/25/2048
25755T-AP-5	DPABS 2021-1A A211			4	2.A FE	14,625,000	85.4940	12,503,569	14,625,000	14,625,000					3.151	3.150	JAJO		84,486	460,834	04/08/2021	04/25/2051
26208L-AC-2	HONK 2018-1A A2			4	2.C FE	4,725,000	97.6790	4,615,337	4,725,000	4,725,000					4.739	4.730	JAJO		44,162	223,918	04/17/2018	04/20/2048
26208L-AD-0	HONK 2019-1A A2			4	2.C FE	4,762,500	96.5410	4,597,776	4,762,500	4,762,500					4.641	4.640	JAJO		43,592	221,028	03/12/2019	04/20/2049
26209X-AC-5	HONK 2020-2A A2			4	2.C FE	12,642,500	88.8500	11,232,862	12,642,500	12,642,500					3.237	3.230	JAJO		80,711	409,238	10/29/2020	01/20/2051
28165A-AA-7	EDVES 2022-A A			4	1.A FE	4,143,360	99.3540	4,221,052	4,248,485	4,159,672			23,640		5.250	5.970	MON		3,717	223,046	09/19/2022	11/25/2040
28166L-AB-0	EDVES 2021-A B			4	1.F FE	8,117,776	79.9370	6,554,905	8,200,000	8,134,518		5,706			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	1,827,630	90.9510	1,662,647	1,828,051	1,828,369		(1,293)			3.320	3.310	MON		1,012	60,691	10/13/2021	08/27/2035
29374G-AB-7	EFF 2022-4 A2			4	1.A FE	2,612,058	100.2880	2,620,010	2,612,483	2,612,255		(887)			5.760	5.760	MON		4,598	150,479	11/16/2022	10/22/2029
30166Q-AD-1	EART 2022-2A B			4	1.C FE	4,053,010	99.4810	4,032,229	4,053,248	4,053,219		(1,127)			3.650	3.650	MON		6,575	147,944	04/12/2022	10/15/2026
30167J-AG-9	EART 2022-1A E			4	3.C FE	1,485,176	90.2580	1,353,880	1,500,000	1,490,737		3,134			5.020	5.220	MON		3,347	75,300	02/16/2022	10/15/2029
30605Y-AB-7	FLCON 2017-1 A			4	1.G FE	1,622,589	93.4780	1,516,777	1,622,594	1,622,593		(1,926)			4.581	4.580	MON		3,304	74,331	02/01/2017	02/15/2042
32057K-AE-0	FIAOT 2022-1A E			4	3.B FE	4,998,659	92.3280	4,616,420	5,000,000	4,999,135		255			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	6,998,975	98.0970	6,866,812	7,000,000	6,999,332		160			4.990	4.990	MON		15,524	349,300	08/11/2022	07/17/2028
33845V-AJ-0	FCAT 2022-1 E			4	3.B FE	3,243,165	82.4130	2,673,487	3,244,000	3,243,465		270			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	89.7420	8,525,499	9,500,000	9,458,683		13,328			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	82.3860	4,119,305	5,000,000	4,765,129		68,134			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	14,960,000	95.4820	14,284,197	14,960,000	14,960,000					5.093	5.090	JAJO		129,102	761,913	03/21/2017	04/30/204

ANNUAL STATEMENT FOR THE YEAR 2023 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
35633K-AC-0	FREED 2022-1FP C			4	1.B FE	7,328,798	98.7160	7,370,594	7,466,461	7,370,265		44,706			2.510	6.970	MON	6,768	31,235	10/27/2023	03/19/2029
35633K-AD-8	FREED 2022-1FP D			4	2.B FE	2,999,165	95.8610	2,875,856	3,000,000	2,999,180		507			3.350	3.370	MON	4,467	100,500	01/19/2022	03/19/2029
35634J-AB-4	FREED 2022-4FP B			4	1.C FE	2,214,096	100.3980	2,215,307	2,206,512	2,213,497		(1,924)			7.580	6.450	MON	3,717	13,938	11/29/2023	12/18/2029
361528-AB-8	GBXL 2022-1 B			4	2.B FE	4,998,741	85.8620	4,293,136	5,000,000	4,999,044		149			3.450	3.450	MON	5,271	172,500	02/01/2022	02/20/2052
36263D-AC-1	GCAR 2021-4A C			4	1.B FE	4,998,913	96.4240	4,821,203	5,000,000	4,999,678		364			1.940	1.940	MON	4,311	97,000	12/07/2021	10/15/2027
36263D-AD-9	GCAR 2021-4A D			4	2.A FE	4,999,291	93.1290	4,656,480	5,000,000	4,999,680		194			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	160,550	99.8750	160,349	160,550	160,550					5.697	5.670	JJ	4,548	9,147	03/17/2005	01/02/2025
374593-A*-2	GIANTS STADIUM LLC			2	2.B PL	13,004,167	104.4990	13,589,264	13,004,167	13,004,167					7.100	7.090	AO	230,824	923,296	06/30/2010	04/01/2040
379929-AF-9	GMALT 2023-3 B			4	1.C FE	3,999,119	101.1200	4,044,805	4,000,000	3,999,247		128			5.880	5.880	MON	7,187	81,013	08/08/2023	08/20/2027
380130-AG-9	GMALT 2022-3 C			4	1.E FE	8,498,439	99.5150	8,458,858	8,500,000	8,499,275		593			5.130	5.130	MON	13,324	436,051	08/09/2022	08/20/2026
38014Q-AD-8	GCAR 2022-3A C			4	1.F FE	1,999,991	98.9210	1,978,426	2,000,000	1,999,994		3			5.340	5.340	MON	4,747	106,800	09/09/2022	06/15/2028
380241-AA-7	GDOD 2022-1A A2			4	2.C FE	6,947,500	98.8890	6,870,315	6,947,500	6,947,500					6.864	6.860	JAJO	80,804	476,876	08/12/2022	10/30/2052
38179J-AC-7	GOCAP 2016-30A B1R2			4	1.C FE	5,000,000	96.5980	4,829,944	5,000,000	5,000,000					7.415	6.940	JAJO	75,188	341,882	02/15/2022	04/20/2034
38179J-AE-3	GOCAP 2016-30A B2R2			4	1.C FE	5,000,000	89.1000	4,455,000	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 2023-26S A			4	1.G FE	4,660,928	98.3250	4,740,567	4,821,306	4,661,998		6,467			5.700	6.150	MON	8,397	146,568	05/12/2023	05/20/2055
38237K-AA-8	GOOD 2022-2CS A			4	1.F FE	4,347,138	87.7190	3,864,566	4,405,571	4,349,808		4,081			4.000	4.190	MON	5,385	176,223	04/13/2022	04/20/2049
38237T-AA-9	GOOD 2022-3CS A			4	1.F FE	900,327	91.7470	826,377	900,707	900,347		(165)			4.950	4.950	MON	1,115	44,585	07/12/2022	07/20/2049
38237V-AA-4	GOOD 2023-1GS A			4	1.F FE	3,051,559	97.4870	2,975,793	3,052,492	3,051,571		(479)			5.520	5.520	MON	5,149	139,011	01/25/2023	02/22/2055
39057W-AD-1	GRTLK 2021-6A C			4	1.F FE	4,500,000	95.1800	4,283,127	4,500,000	4,500,000					8.505	8.620	JAJO	82,928	353,549	10/27/2021	01/15/2034
39154T-BX-5	GALC 2022-1 A4			4	1.A FE	5,998,385	100.7840	6,047,078	6,000,000	5,998,872		395			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	3,999,334	100.0760	4,003,070	4,000,000	3,999,709		309			5.430	5.430	MON	6,637	217,200	08/20/2023	08/20/2029
40441T-AD-1	HPEFS 2022-2A B			4	1.B FE	999,939	98.1050	981,059	1,000,000	999,979		19			4.200	4.200	MON	1,283	42,000	05/17/2022	09/20/2029
40441T-AF-6	HPEFS 2022-2A D			4	1.E FE	4,249,101	97.8910	4,160,368	4,250,000	4,249,583		290			4.940	4.940	MON	6,415	209,950	05/17/2022	03/20/2030
411707-AD-4	HNGRY 2018-1A A211			4	2.B FE	18,950,000	95.7660	18,147,828	18,950,000	18,950,000					4.959	4.950	MJSD	28,714	939,731	05/24/2018	06/20/2048
411707-AH-5	HNGRY 2020-1A A2			4	2.B FE	3,880,000	89.3870	3,468,245	3,880,000	3,880,000					3.981	3.980	MJSD	4,720	154,463	11/13/2020	12/20/2050
43283B-AB-9	HGVT 2022-1D B			4	1.G FE	2,399,643	96.4450	2,314,738	2,400,040	2,399,643		(1,695)			4.100	4.100	MON	3,007	98,402	04/12/2022	06/20/2034
43283G-AB-8	HGVT 2022-2A B			4	1.F FE	4,877,651	97.6450	4,763,908	4,878,757	4,877,850		(4,040)			4.740	4.740	MON	3,854	231,253	08/01/2022	01/25/2037
43285H-AB-4	HGVT 2020-AA B			4	1.F FE	868,076	96.7410	839,808	868,091	868,078		(847)			4.220	4.220	MON	611	36,633	06/02/2020	02/25/2039
432917-AA-0	HGVT 2023-1A A			4	1.A FE	5,399,724	101.3760	5,475,293	5,400,960	5,399,799		(1,959)			5.720	5.720	MON	5,149	115,851	08/01/2023	01/25/2038
44148J-AB-5	HIWIRE 2021-1 B			4	2.B FE	3,000,000	87.5190	2,625,578	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	84.7050	2,541,162	3,000,000	3,000,000					4.459	4.450	MON	4,087	133,770	11/09/2021	11/20/2051
44328U-AC-0	HPEFS 2023-2A A3			4	1.A FE	5,599,433	101.4040	5,678,678	5,600,000	5,599,518		85			5.990	5.990	MON	10,250	77,338	09/19/2023	01/21/2031
45783N-AB-3	INSTR 2021-1A B			4	2.B FE	2,849,009	86.3980	2,462,740	2,850,454	2,848,261		489			3.440	3.460	MON	4,358	98,054	02/03/2021	02/15/2054
46616V-AA-8	HENDR 2012-1A A			4	1.A FE	3,059,619	92.4860	2,830,357	3,060,309	3,059,789		(398)			4.210	4.210	MON	5,726	128,839	03/13/2012	02/16/2065
46617A-AB-1	HENDR 2012-3A B			4	1.G FE	1,006,678	95.8290	964,701	1,006,689	1,006,698		(200)			6.170	6.170	MON	2,761	62,113	11/09/2012	09/15/2067
46617F-AB-4	HENDR 2013-1A B			4	2.A FE	9,653,692	90.2600	8,720,380	9,661,328	9,658,039		2,206			4.940	5.020	MON	22,538	477,524	10/23/2013	05/04/2069
46651T-AB-7	HENDR 2018-1A B			4	2.A FE	907,823	83.5560	758,814	908,147	908,089		25			4.700	4.700	MON	1,897	42,683	03/13/2018	10/15/2074
476681-AA-9	JMIKE 2019-1A A2			4	2.B FE	14,887,500	94.6760	14,094,919	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	90.4730	9,002,131	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	10,157,500	95.0020	9,649,869	10,157,500	10,157,500					4.846	4.840	JAJO	83,406	492,232	06/27/2017	07/30/2047
47760Q-AC-7	JIMMY 2022-1A A21			4	2.B FE	4,881,906	93.4320	4,601,546	4,925,000	4,895,783		8,124			4.077	4.270	JAJO	34,023	200,792	03/14/2022	04/30/2052
50117K-AC-4	KCOT 2023-1A A3			4	1.A FE	4,493,359	100.4560	4,610,935	4,590,000	4,501,604		8,245			5.020	6.050	MON	10,241	38,403	10/18/2023	06/15/2027
50203V-AC-5	LJVI 2022-1A A2			4	1.A FE	10,000,000	94.3910	9,439,120	10,000,000	10,000,000					3.590	3.580	JAJO	62,825	359,000	03/10/2022	04/28/2034
51507K-AB-2	LFT 2020-2A B			4	1.F FE	1,599,463	89.8360	1,437,379	1,600,000	1,599,689		55			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	90.7900	2,315,155	2,550,000	2,549,891		24			4.300	4.300	MON	3,046	109,650	10/21/2020	04/21/2031

ANNUAL STATEMENT FOR THE YEAR 2023 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
51507K-AD-8	LFT 2020-2A D .....	.....	.....	4	.. 3.B FE .....	.....	2,499,067	90.9060	2,272,667	2,500,000	2,499,383	64 .....	.....	.....	6.770	6.770	MON	4,701	169,250	10/21/2020	04/21/2031
52604D-AC-6	LFT 2021-2A C .....	.....	.....	4	.. 2.A FE .....	.....	3,499,367	84.9940	2,974,811	3,500,000	3,499,559	90 .....	.....	.....	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	80.5030	3,638,742	4,520,000	4,519,338	115 .....	.....	.....	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	83.7160	7,325,227	8,750,000	8,919,778	(31,584) .....	.....	.....	5.050	4.620	MON	13,502	441,875	10/20/2021	11/20/2031
52608J-AA-3	LFT 2022-1A A .....	.....	.....	4	.. 1.A FE .....	.....	8,997,300	99.1500	8,923,580	9,000,000	8,998,345	688 .....	.....	.....	5.120	5.120	MON	14,080	460,800	06/22/2022	07/20/2032
55317W-AB-7	MIAF 2023-A A2 .....	.....	.....	4	.. 1.A FE .....	.....	1,999,957	100.4230	2,008,467	2,000,000	1,999,967	10 .....	.....	.....	5.790	5.790	MON	5,790	45,677	07/11/2023	11/13/2026
55400U-AC-7	MVIOT 2022-1A C .....	.....	.....	4	.. 2.B FE .....	.....	3,004,296	96.5280	2,900,619	3,004,925	3,006,671	(1,432) .....	.....	.....	5.230	5.190	MON	4,802	157,158	05/12/2022	11/21/2039
56848D-AD-1	MFIT 2021-AA D .....	.....	.....	4	.. 2.C FE .....	.....	2,498,833	87.8680	2,196,716	2,500,000	2,499,320	173 .....	.....	.....	3.830	3.830	MON	2,926	95,750	03/05/2021	03/20/2036
56848D-AE-9	MFIT 2021-AA E .....	.....	.....	4	.. 3.C FE .....	.....	5,497,898	86.5320	4,759,305	5,500,000	5,498,629	191 .....	.....	.....	5.400	5.400	MON	9,075	297,000	03/05/2021	03/20/2036
57109K-AB-1	MFT 2022-1A B .....	.....	.....	4	.. 1.C FE .....	.....	5,417,726	98.6190	5,396,621	5,472,147	5,462,772	28,740 .....	.....	.....	2.340	2.840	MON	5,691	128,048	02/09/2022	04/15/2032
57109K-AC-9	MFT 2022-1A C .....	.....	.....	4	.. 1.F FE .....	.....	2,970,852	96.3030	2,889,098	3,000,000	2,989,732	11,210 .....	.....	.....	2.820	3.170	MON	3,760	84,600	02/09/2022	04/15/2032
57109N-AA-7	MFT 2022-3A A .....	.....	.....	4	.. 1.A FE .....	.....	2,383,651	99.6900	2,376,459	2,383,828	2,383,784	(5,256) .....	.....	.....	5.180	5.180	MON	5,488	123,482	09/12/2022	11/15/2032
57109R-AA-8	MFT 2023-3A A .....	.....	.....	4	.. 1.A FE .....	.....	972,600	100.1060	974,698	973,665	972,618	(88) .....	.....	.....	6.490	6.690	MON	2,808	10,532	11/08/2023	09/15/2033
606940-AB-0	MIAF 2022-B A2 .....	.....	.....	4	.. 1.A FE .....	.....	4,136,401	99.9240	4,133,826	4,136,936	4,136,758	(1,572) .....	.....	.....	5.570	5.580	MON	14,082	230,427	11/01/2022	09/09/2025
606940-AD-6	MIAF 2022-B A4 .....	.....	.....	4	.. 1.A FE .....	.....	1,999,500	101.4960	2,029,933	2,000,000	1,999,621	108 .....	.....	.....	5.670	5.670	MON	6,930	113,400	11/01/2022	10/09/2048
60700K-AC-6	MIAF 2020-BA A3 .....	.....	.....	4	.. 1.A FE .....	.....	3,971,919	97.7720	3,987,486	4,078,339	3,980,036	28,238 .....	.....	.....	0.490	6.240	MON	944	3,331	11/08/2023	08/14/2025
61034J-AE-0	MCMML 2022-1A B .....	.....	.....	4	.. 1.C FE .....	.....	5,000,000	97.0670	4,853,369	5,000,000	5,000,000 .....	.....	.....	.....	7.429	6.900	FIAN	39,212	353,239	02/09/2022	02/24/2034
61945V-AA-9	MSAIC 2023-1A A .....	.....	.....	4	.. 1.D FE .....	.....	1,804,470	97.4500	1,763,656	1,809,801	1,804,548	175 .....	.....	.....	5.320	5.370	MON	2,942	81,572	02/08/2023	06/20/2053
62878Y-AA-2	BUNDT 2021-1 A2 .....	.....	.....	4	.. 2.C FE .....	.....	10,395,000	90.9840	9,457,879	10,395,000	10,395,000 .....	.....	.....	.....	2.989	2.980	JAJO	52,648	310,707	07/16/2021	07/30/2051
62878Y-AB-0	BUNDT 2021-1 B .....	.....	.....	4	.. 3.B FE .....	.....	3,500,000	89.1200	3,119,211	3,500,000	3,500,000 .....	.....	.....	.....	4.970	4.970	JAJO	29,475	173,950	07/16/2021	07/30/2051
62890M-AB-0	NMEF 2022-B A4 .....	.....	.....	4	.. 1.A FE .....	.....	5,212,619	100.5020	5,238,865	5,212,689	5,212,653	(2,845) .....	.....	.....	6.070	6.070	MON	14,063	316,410	10/07/2022	06/15/2029
62890Q-AB-1	NMEF 2023-A A2 .....	.....	.....	4	.. 1.A FE .....	.....	9,999,959	101.0960	10,109,612	10,000,000	9,999,959 .....	.....	.....	.....	6.570	6.570	MON	29,200	156,950	09/12/2023	06/17/2030
62946A-AD-6	NPRL 2017-1A A2 .....	.....	.....	4	.. 2.A FE .....	.....	14,999,122	93.2150	13,982,297	15,000,000	14,999,616	91 .....	.....	.....	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	83.0460	3,404,897	4,100,000	4,099,603	53 .....	.....	.....	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	94.9350	6,645,504	7,000,000	6,999,821	23 .....	.....	.....	4.440	4.440	MON	13,813	310,800	11/06/2018	12/15/2059
63940U-AD-6	NAVSL 2018-DA B .....	.....	.....	4	.. 1.C FE .....	.....	6,997,120	90.7860	6,355,069	7,000,000	6,998,409	216 .....	.....	.....	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 .....	.....	5,482,012	100.4670	5,507,631	5,482,012	5,482,012 .....	.....	.....	.....	7.076	4.650	MON	18,319	368,552	03/10/2020	11/15/2068
63942A-AB-2	NAVSL 2020-1A A1B .....	.....	.....	4	.. 1.A FE .....	.....	2,790,570	99.0380	2,820,257	2,847,634	2,792,580	8,862 .....	.....	.....	6.476	7.110	MON	8,709	120,503	04/20/2023	04/15/2069
64016N-AA-5	NBLY 2021-1A A2 .....	.....	.....	4	.. 2.C FE .....	.....	13,406,250	85.9070	11,516,988	13,406,250	13,406,250 .....	.....	.....	.....	3.584	3.580	JAJO	81,415	480,480	02/24/2021	04/30/2051
64016N-AC-1	NBLY 2022-1A A2 .....	.....	.....	4	.. 2.C FE .....	.....	9,825,000	85.9580	8,445,420	9,825,000	9,825,000 .....	.....	.....	.....	3.695	3.690	JAJO	61,514	363,034	01/11/2022	01/30/2052
64034Y-AD-3	NSLT 2021-DA C .....	.....	.....	4	.. 1.F FE .....	.....	5,348,491	77.7770	4,161,117	5,350,000	5,348,734	70 .....	.....	.....	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	77.8660	1,684,253	2,163,000	2,161,751	127 .....	.....	.....	4.380	4.380	MON	2,895	94,739	10/21/2021	04/20/2062
65480J-AD-2	NAROT 2022-B A4 .....	.....	.....	4	.. 1.A FE .....	.....	1,952,422	99.1390	1,982,787	2,000,000	1,985,768	11,180 .....	.....	.....	4.450	5.120	MON	3,956	89,000	10/24/2022	05/14/2029
67181D-AJ-0	OAKIG 2021-2A A1 .....	.....	.....	4	.. 1.A FE .....	.....	4,819,822	88.2660	4,255,815	4,821,569	4,820,501	255 .....	.....	.....	2.380	2.380	MON	3,506	114,753	11/19/2021	11/20/2051
67181D-AK-7	OAKIG 2021-2A A2 .....	.....	.....	4	.. 1.A FE .....	.....	4,724,985	81.6050	3,855,995	4,725,138	4,725,023	(92) .....	.....	.....	2.630	2.630	MON	3,797	124,271	11/19/2021	11/20/2051
67181D-AM-3	OAKIG 2021-2A A4 .....	.....	.....	4	.. 2.A FE .....	.....	4,249,731	69.0080	2,932,880	4,250,000	4,249,803	37 .....	.....	.....	3.240	3.240	MON	4,208	137,700	11/19/2021	11/20/2051
67181D-AN-1	OAKIG 2021-2A B1 .....	.....	.....	4	.. 2.B FE .....	.....	3,299,400	80.3340	2,651,048	3,300,000	3,299,631	116 .....	.....	.....	4.080	4.080	MON	4,114	134,640	11/22/2021	11/20/2051
67190A-AD-8	OAKIG 2021-1A A4 .....	.....	.....	4	.. 2.A FE .....	.....	13,492,759	75.1290	10,142,484	13,500,000	13,495,610	1,008 .....	.....	.....	3.260	3.260	MON	13,448	440,100	01/20/2021	01/20/2051
67190A-AE-6	OAKIG 2021-1A B1 .....	.....	.....	4	.. 2.B FE .....	.....	1,249,696	82.0650	1,025,822	1,250,000	1,249,865	61 .....	.....	.....	4.230	4.230	MON	1,616	52,875	01/20/2021	01/20/2051
67190A-AF-3	OAKIG 2021-1A B2 .....	.....	.....	4	.. 2.B FE .....	.....	2,248,833	74.5740	1,677,923	2,250,000	2,249,241	127 .....	.....	.....	4.740	4.740	MON	3,259	106,650	01/20/2021	01/20/2051
68267H-AB-3	OMFIT 2022-S1 B .....	.....	.....	4	.. 1.C FE .....	.....	7,998,373	96.0390	7,683,169	8,000,000	7,998,934	340 .....	.....	.....	4.360	4.360	MON	16,471	348,800	04/21/2022	05/14/2035
68267H-AC-1	OMFIT 2022-S1 C .....	.....	.....	4	.. 1.F FE .....	.....	3,998,968	95.8590	3,834,380	4,000,000	3,999,300	202 .....	.....	.....	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	89.1280	5,900,297	6,620,000	5,701,222	118,442 .....	.....	.....	3.450	7.420	MON	10,785	152,260	04/18/2023	09/14/2035
68269C-AE-6	OMFIT 2018-2A E .....	.....	.....	4	.. 2.B FE .....	.....	2,999,096	96.8160	2,904,497	3,000,000	2,999,852	75 .....	.....	.....	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	98.6350	6,904,496	7,000,000	6,998,587	464 .....	.....	.....	5.310	5.310	MON	17,553	371,700	06/10/2022	06/14/2029

ANNUAL STATEMENT FOR THE YEAR 2023 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
68269D-AE-4	ODART 2022-1A D		4		1.F FE	4,999,079	.98.7070	4,935,362	5,000,000	4,999,364		184			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	102.0650	7,144,555	7,000,000	6,998,992		60			6.170	6.170	MON	20,395	134,369	08/15/2023	09/15/2036
68269J-AH-4	OMFIT 2023-1A D		4		2.C FE	9,995,999	102.8930	10,289,398	10,000,000	9,996,222		223			7.490	7.490	MON	35,369	418,192	05/17/2023	06/14/2038
69120E-AA-7	OR 2023-10A A		4		1.A FE	5,000,000	.99.7880	4,989,412	5,000,000	5,000,000					7.865	7.930	JAJO	79,751	238,260	02/14/2023	04/20/2035
704100-AF-3	PIVNE 2021-1 E		4		3.B FE	2,249,757	.92.8190	2,088,443	2,250,000	2,249,865		48			5.210	5.210	MON	5,210	117,225	10/15/2021	05/15/2028
70410D-AC-2	PIVNE 2022-1 A3		4		1.A FE	4,999,753	.99.6760	4,983,836	5,000,000	4,999,901		107			5.170	5.170	MON	11,489	258,500	07/26/2022	02/15/2028
72703P-AC-7	PLNT 2019-1A A2		4		2.B FE	1,976,625	.88.0260	1,690,108	1,920,000	1,953,688		(4,744)			3.858	3.520	MJSD	5,350	74,074	02/03/2020	12/05/2049
72703P-AE-3	PLNT 2022-1A A211		4		2.B FE	4,421,250	.85.4950	3,779,965	4,421,250	4,421,250					4.008	4.000	MJSD	12,798	177,204	01/25/2022	12/05/2051
74166Y-AA-8	PROSE 2019-1A A2		4		2.B FE	10,297,239	.95.3440	9,985,598	10,473,188	10,334,189		36,951			4.475	5.020	JAJO	79,414	438,098	03/28/2023	07/30/2049
76042U-AC-7	REPS 2021-A C		4		2.C FE	1,999,602	.88.2910	1,765,834	2,000,000	1,999,783		89			3.530	3.530	MON	2,157	70,600	11/10/2021	12/22/2031
78397W-AC-0	SCFET 2022-2A A3		4		1.A FE	9,968,086	100.7620	10,076,274	10,000,000	9,980,945		11,827			6.500	6.630	MON	19,861	650,000	11/08/2022	10/21/2030
784033-AJ-1	SCFET 2022-1A D		4		2.C FE	4,498,806	.92.9720	4,183,743	4,500,000	4,499,531		123			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	102.7770	12,333,257	12,000,000	12,000,000					6.599	6.590	MON	35,195	791,880	11/15/2022	01/15/2028
78433D-AA-2	SEBAP 2021-1A A2		4		2.C FE	4,987,500	.92.3630	4,606,605	4,987,500	4,987,500					4.969	4.960	JAJO	41,993	247,829	11/22/2021	01/30/2052
78443C-BH-6	SLMA 2004-A A3		4		1.A FE	717,430	.98.6150	756,173	766,793	766,793		(479)			6.046	3.820	MJSD	2,189	43,659	12/10/2015	06/15/2033
78471A-AC-7	SOFI 2016-F B		4		1.E FE	4,277,215	.94.4990	4,205,235	4,450,000	4,361,116		(30,263)			4.450	4.860	MON	3,300	198,025	01/13/2017	02/25/2040
80285U-AF-8	SDART 2022-3 C		4		1.C FE	1,499,713	.97.6420	1,464,639	1,500,000	1,499,845		88			4.490	4.490	MON	2,993	67,350	05/11/2022	08/15/2029
80286F-AE-3	SDART 2022-4 C		4		1.E FE	9,498,871	.98.5300	9,360,358	9,500,000	9,499,318		329			5.000	5.000	MON	21,111	475,000	07/12/2022	11/15/2029
802918-AE-2	SDART 2022-6 C		4		1.C FE	9,997,306	.98.4620	9,846,218	10,000,000	9,998,488		972			4.960	4.970	MON	22,044	496,000	09/12/2022	11/15/2028
81761T-AC-9	SERV 2020-1 A211		4		2.C FE	9,479,032	.81.6050	7,735,364	9,479,032	9,479,032					3.337	3.330	JAJO	53,598	316,315	11/20/2020	01/30/2051
817743-AA-5	SPRO 2019-1A A2		4		2.C FE	5,138,406	.93.9310	4,801,789	5,112,000	5,119,014		(2,342)			3.882	3.820	JAJO	36,382	198,448	03/13/2020	10/25/2049
82650T-AC-1	SRFC 2022-2A C		4		2.B FE	2,640,627	.99.0020	2,614,574	2,640,924	2,647,071		(3,362)			6.360	6.210	MON	5,132	167,963	07/08/2022	06/20/2040
82652N-AA-6	SRFC 2019-3A A		4		1.A FE	678,500	.95.7980	698,918	729,570	689,232		33,388			2.340	6.120	MON	522	17,072	04/22/2020	08/20/2036
82667C-AB-1	SRL 2021-1 B		4		2.B FE	2,598,394	.84.8830	2,206,981	2,600,000	2,598,883		202			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	2,512,798	100.9110	2,536,400	2,513,484	2,512,809		(4,070)			5.830	5.840	MON	4,477	146,536	10/12/2022	07/20/2039
83404K-AE-3	SOFI 2017-E C		4		1.C FE	5,990,115	.92.4000	5,544,040	6,000,000	5,994,727		422			4.160	4.170	MON	4,160	249,600	10/06/2017	11/26/2040
83546D-AJ-7	SONIC 2020-1A A211		4		2.B FE	13,533,333	.91.9700	12,446,715	13,533,333	13,533,333					4.336	4.330	MON	17,930	586,805	01/15/2020	01/20/2050
85234H-AB-1	STADIUM FUNDING TRUST		1,2		2.C PL	4,898,511	.89.8020	4,399,002	4,898,511	4,898,511					5.000	4.990	AO	61,231	244,906	06/19/2013	04/01/2039
86212X-AC-4	STR 2019-1 A3		4		1.C FE	2,166,266	.89.7510	1,978,171	2,204,062	2,185,266		5,982			3.320	3.620	MON	2,236	73,175	07/15/2020	11/20/2049
86212X-AD-2	STR 2019-1 A4		4		1.C FE	17,625,603	.79.0420	13,937,092	17,632,498	17,627,049		188			4.490	4.490	MON	24,191	791,699	11/06/2019	11/20/2049
86772F-AA-9	SUNRN 2019-2 A		4		1.F FE	88,423	.91.5680	81,007	88,466	88,443		(1)			3.610	3.610	JAJO	541	3,194	10/17/2019	02/01/2055
87342R-AC-8	BELL 2016-1A A23		4		2.B FE	21,757,288	.98.4520	21,459,525	21,796,875	21,789,207		13,041			4.970	4.980	FIAN	108,330	1,083,305	08/24/2022	05/25/2046
87342R-AB-4	BELL 2018-1A A211		4		2.B FE	13,292,673	.97.3500	12,703,445	13,049,250	13,148,637		(18,645)			4.940	4.760	FIAN	64,463	644,633	02/28/2019	11/25/2048
89174U-AB-2	TPAT 2018-SL1 B		4		1.E FE	11,187,188	.98.2570	11,299,560	11,500,000	11,500,000					6.520	4.100	MON	14,580	712,589	04/23/2019	01/25/2046
89656C-AA-1	TRL 2010-1A A		4		1.F FE	11,372,352	.97.3360	10,510,303	10,797,872	11,139,451		(68,427)			5.194	4.290	MON	23,368	560,841	01/17/2019	10/16/2040
89656G-AA-2	TRL 2021-1A A		4		1.F FE	2,292,885	.87.0870	2,279,848	2,351,873	2,351,873		58,299			2.260	5.050	MON	1,972	59,164	09/07/2022	07/19/2051
89656G-AB-0	TRL 2021-1A B		4		2.B FE	3,249,548	.84.8760	2,758,499	3,250,000	3,249,702		57			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	4,753,148	.94.1180	4,473,775	4,753,352	4,753,220		(356)			4.550	4.550	MON	7,209	216,278	04/20/2022	05/20/2052
89656Y-AC-9	TRL 2020-2A B1		4		2.B FE	4,997,114	.88.7870	4,439,355	5,000,000	4,998,245		338			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	.95.2280	4,761,447	5,000,000	4,998,361		322			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	1,816,300	.87.0980	1,868,703	2,145,500	1,849,728		65,934			1.860	5.840	MON	1,219	39,906	12/14/2022	03/20/2046
90932L-AA-5	UNITED AIR 2015-1 AA PTT		1,2		1.E FE	3,585,170	.92.8010	3,273,820	3,527,749	3,570,401		(11,996)			3.450	3.070	JD	10,142	121,707	02/23/2022	12/01/2027
91823A-AW-1	VBTEL 2022-1A C211		4		1.F FE	7,000,000	.82.2830	5,759,863	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	.86.0460	1,936,039	2,250,000	2,250,000					5.268	5.260	MON	5,268	118,530	02/18/2022	02/15/2052
92855H-AB-1	VSLR 2020-1A B		4		2.B FE	6,792,943	.82.9060	5,633,045	6,794,416	6,792,098		(45)			3.220	3.220	JJ	91,766	218,780	09/25/2020	07/31/2051

ANNUAL STATEMENT FOR THE YEAR 2023 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
94978#-DY-0	WELLS FARGO BK EQUIP SER A-5J TDCC 06-A .....	.....	.....	2	... 2.A	181,400	104.4390	195,674	187,355	181,400 .....	.....	.....	.....	.....	5.670	5.660	JJ	5,253	7,508	06/29/2006	06/29/2030
94978#-EA-1	WELLS FARGO BK EQUIP SER A-5 TDCC 06-A .....	.....	.....	2	... 2.A	157,354	105.0510	165,302	157,354	157,354 .....	.....	.....	.....	.....	5.780	5.780	JJ	4,497	14,383	04/27/2007	01/27/2029
95058X-AH-1	WEN 2019-1A A211 .....	.....	.....	4	... 2.B FE	13,499,826	93.1960	12,581,305	13,499,826	13,499,826 .....	.....	.....	.....	.....	4.080	4.070	MJSD	24,480	550,793	06/13/2019	06/15/2049
95058X-AP-3	WEN 2022-1A A211 .....	.....	.....	4	... 2.B FE	8,864,778	92.1330	8,167,418	8,864,778	8,864,778 .....	.....	.....	.....	.....	4.535	4.530	MJSD	17,867	402,018	03/23/2022	03/15/2052
96042V-AF-6	WLAKE 2022-2A C .....	.....	.....	4	... 1.C FE	2,999,640	98.9210	2,967,633	3,000,000	2,999,831 .....	.....	125 .....	.....	.....	4.850	4.850	MON	6,467	145,500	06/08/2022	09/15/2027
96042V-AG-4	WLAKE 2022-2A D .....	.....	.....	4	... 2.A FE	1,999,997	98.3860	1,967,726	2,000,000	1,999,998 .....	.....	1 .....	.....	.....	5.480	5.470	MON	4,871	109,600	06/08/2022	09/15/2027
974153-AB-4	WSTOP 2020-1A A2 .....	.....	.....	4	... 2.B FE	1,587,456	89.9270	1,647,569	1,832,100	1,644,396 .....	.....	43,333 .....	.....	.....	2.841	5.840	MJSD	3,759	52,050	09/28/2022	12/05/2050
97988W-AC-5	WDMNT 2020-7A A1B .....	.....	.....	4	... 1.A FE	1,955,000	94.5140	1,890,281	2,000,000	1,982,128 .....	.....	15,376 .....	.....	.....	2.273	3.080	JAJO	9,600	45,472	03/11/2022	01/15/2032
97988W-AG-6	WDMNT 2020-7A B .....	.....	.....	4	... 1.C FE	3,522,750	99.9010	3,496,549	3,500,000	3,522,750 .....	.....	.....	.....	.....	8.255	7.200	JAJO	62,604	266,245	01/07/2022	01/15/2032
98920M-AA-0	ZAXBY 2021-1A A2 .....	.....	.....	4	... 2.B FE	9,802,492	86.6650	8,471,572	9,775,000	9,795,250 .....	.....	(4,086) .....	.....	.....	3.238	3.180	JAJO	53,632	316,515	01/12/2022	07/30/2051
009090-AA-1	AIR CANADA 2020-2A PTT .....	.....	1,2 .....	.....	... 1.F FE	4,268,191	97.9630	4,299,483	4,388,885	4,268,403 .....	.....	22,525 .....	.....	.....	5.250	6.110	AO	57,604	230,416	02/10/2023	04/01/2029
00085U-AL-5	ABPCI 2017-2A A1R .....	.....	C, 4 .....	.....	... 1.A FE	5,992,500	98.5000	5,910,049	6,000,000	6,000,000 .....	.....	.....	.....	.....	7.179	6.470	JAJO	78,970	398,529	02/16/2022	10/27/2033
00119C-AJ-0	AGL 2022-20A AF .....	.....	C, 4 .....	.....	... 1.A FE	7,000,000	98.7700	6,913,929	7,000,000	7,000,000 .....	.....	.....	.....	.....	5.050	5.040	JAJO	69,718	421,254	06/30/2022	07/20/2035
00119M-AA-7	AGL 2020-3A A .....	.....	C, 4 .....	.....	... 1.A FE	1,477,800	100.1020	1,501,542	1,500,000	1,487,204 .....	.....	9,404 .....	.....	.....	6.955	7.420	JAJO	22,605	94,388	01/05/2023	01/15/2033
00119V-AQ-2	AGL 2020-6A BR .....	.....	C, 4 .....	.....	... 1.C FE	4,678,750	99.6010	4,731,094	4,750,000	4,684,027 .....	.....	5,277 .....	.....	.....	7.377	7.790	JAJO	71,059	88,465	07/26/2023	07/20/2034
00120J-AE-3	AGL 2021-13A B .....	.....	C, 4 .....	.....	... 1.C FE	1,500,000	98.5890	1,478,842	1,500,000	1,500,000 .....	.....	.....	.....	.....	7.327	6.550	JAJO	22,288	100,713	09/24/2021	10/20/2034
00176A-BB-0	AMMC 2012-11A BR2 .....	.....	C, 4 .....	.....	... 1.C FE	1,479,750	99.8010	1,497,024	1,500,000	1,500,000 .....	.....	.....	.....	.....	7.251	5.210	JAJO	19,035	100,657	08/15/2019	04/30/2031
00176A-BC-8	AMMC 2012-11A CR2 .....	.....	C, 4 .....	.....	... 1.F FE	2,730,585	98.9980	2,821,466	2,850,000	2,850,000 .....	.....	.....	.....	.....	7.551	6.090	JAJO	37,664	199,894	08/15/2019	04/30/2031
00176A-BE-4	AMMC 2012-11A A2R3 .....	.....	C, 4 .....	.....	... 1.A FE	5,180,515	94.9060	5,244,438	5,525,883	5,180,515 .....	.....	90,578 .....	.....	.....	1.831	6.550	JAJO	17,144	50,589	07/24/2023	04/30/2031
00177H-AC-3	AMMC 2018-22A B .....	.....	C, 4 .....	.....	... 1.C FE	3,920,000	99.8110	3,992,460	4,000,000	4,000,000 .....	.....	.....	.....	.....	7.089	5.140	JAJO	53,568	262,046	08/14/2019	04/25/2031
016269-AB-8	ALINE 2018-1A B .....	.....	C, 4 .....	.....	... 1.A FE	1,621,630	99.8210	1,696,973	1,700,000	1,648,649 .....	.....	23,924 .....	.....	.....	7.327	8.450	JAJO	25,259	114,142	10/12/2022	07/20/2031
01749T-AL-4	ALLEG 2016-1A DR .....	.....	C, 4 .....	.....	... 2.C FE	6,412,800	98.8140	6,324,109	6,400,000	6,431,193 .....	.....	7,748 .....	.....	.....	9.455	9.390	JAJO	131,116	564,501	02/10/2022	01/15/2030
01749T-AS-9	ALLEG 2016-1A CR2 .....	.....	C, 4 .....	.....	... 1.C FE	1,668,550	100.0010	1,700,028	1,700,000	1,700,000 .....	.....	5,958 .....	.....	.....	7.655	7.450	JAJO	28,198	119,006	03/15/2022	01/15/2030
01750L-AG-8	ALLEG 2018-2A C .....	.....	C, 4 .....	.....	... 1.D FE	1,602,400	99.6260	1,594,019	1,600,000	1,602,400 .....	.....	.....	.....	.....	7.805	7.110	JAJO	27,059	114,432	01/19/2022	07/15/2031
03328T-BC-8	ANHC 2015-7A BR2 .....	.....	C, 4 .....	.....	... 1.C FE	1,496,250	100.1110	1,501,680	1,500,000	1,500,000 .....	.....	.....	.....	.....	7.401	5.720	JAJO	20,046	103,533	11/16/2020	01/28/2031
03330E-AJ-3	ANCHF 2016-3A A1R .....	.....	C, 4 .....	.....	... 1.A FE	8,837,500	90.3230	9,032,351	10,000,000	8,964,743 .....	.....	127,243 .....	.....	.....	2.871	6.610	JAJO	50,243	71,775	07/26/2023	01/28/2039
03331P-AA-6	ANCHF 2022-15A A .....	.....	C, 4 .....	.....	... 1.A FE	7,000,000	93.9730	6,578,146	7,000,000	7,000,000 .....	.....	.....	.....	.....	4.545	4.540	JAJO	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	92.3500	923,500	1,000,000	1,002,617 .....	.....	(1,052) .....	.....	.....	3.619	3.500	JAJO	6,635	36,190	02/17/2022	04/25/2038
03756A-AU-1	APEXC 2020-1A BR .....	.....	C, 4 .....	.....	... 1.C FE	965,000	98.8740	988,741	1,000,000	974,687 .....	.....	9,234 .....	.....	.....	7.315	8.190	JAJO	14,835	68,031	12/14/2022	10/20/2031
03765X-AJ-5	APID 2015-22A A2R .....	.....	C, 4 .....	.....	... 1.B FE	2,955,000	99.8410	2,995,255	3,000,000	2,995,930 .....	.....	4,930 .....	.....	.....	7.177	7.740	JAJO	43,663	54,339	04/03/2023	04/20/2031
03767C-AD-2	APID 2017-28A B .....	.....	C, 4 .....	.....	... 1.F FE	2,422,500	98.7060	2,467,663	2,500,000	2,500,000 .....	.....	.....	.....	.....	7.377	5.860	JAJO	37,399	169,123	12/18/2019	01/20/2031
03769H-AC-1	APID 2021-37A B .....	.....	C, 4 .....	.....	... 1.C FE	4,432,500	99.5710	4,480,704	4,500,000	4,436,465 .....	.....	3,965 .....	.....	.....	7.273	7.700	JAJO	64,553	81,982	08/23/2023	10/22/2034
04941G-AQ-1	ATCLO 2013-1A CR .....	.....	C, 4 .....	.....	... 1.C FE	3,903,255	98.7500	3,866,063	3,915,000	3,915,000 .....	.....	.....	.....	.....	7.380	4.720	FIAN	36,121	272,924	02/19/2020	11/17/2027
04966H-AA-4	ATRM 13A A1 .....	.....	C, 4 .....	.....	... 1.A FE	2,003,782	99.9030	2,026,985	2,028,940	2,024,609 .....	.....	16,509 .....	.....	.....	6.853	7.100	JAJO	27,038	126,883	09/22/2022	11/21/2030
04966H-AG-1	ATRM 13A C .....	.....	C, 4 .....	.....	... 1.F FE	3,622,765	98.0630	3,605,320	3,676,500	3,676,500 .....	.....	.....	.....	.....	7.473	5.560	JAJO	53,426	252,963	08/20/2019	11/21/2030
05553E-AA-7	BFNS 2022-1A A .....	.....	C, 4 .....	.....	... 1.D FE	1,215,625	1.062500	1,062,500	1,250,000	1,221,539 .....	.....	3,110 .....	.....	.....	5.000	5.460	JAJO	14,063	62,500	07/04/2022	07/10/2035
056162-AQ-3	BABSN 2015-1A BR .....	.....	C, 4 .....	.....	... 1.A FE	2,934,000	99.8610	2,995,853	3,000,000	3,000,000 .....	.....	.....	.....	.....	7.077	5.060	JAJO	43,054	193,823	01/22/2019	01/20/2031
05683L-AE-6	BCC 2018-1A B .....	.....	C, 4 .....	.....	... 1.C FE	3,854,000	98.4750	3,939,014	4,000,000	3,891,690 .....	.....	37,690 .....	.....	.....	7.073	8.010	JAJO	55,016	259,044	01/10/2023	04/23/2031
05684D-AC-8	BCC 2020-1A B .....	.....	C, 4 .....	.....	... 1.C FE	4,935,000	99.3830	4,969,156	5,000,000	4,939,926 .....	.....	4,926 .....	.....	.....	7.356	7.760	JAJO	76,632	92,914	08/09/2023	04/18/2033
05684G-AE-6	BCC 2023-2A B1 .....	.....	C, 4 .....	.....	... 1.C FE	5,000,000	100.2230	5,011,192	5,000,000	5,000,000 .....	.....	.....	.....	.....	7.697	7.780	JAJO	207,416 .....	.....	05/09/2023	07/18/2036
06755J-AS-7	BABSN 2019-1A BR .....	.....	C, 4 .....	.....	... 1.C FE	4,500,000	99.4420	4,474,922	4,500,000	4,500,000 .....	.....	.....	.....	.....	7.405	6.300	JAJO	72,203	303,640	04/09/2021	04/15/2036
06761V-AA-5	BABSN 2019-4A A1 .....	.....	C, 4 .....	.....	... 1.A FE	10,824,075	100.3280	10,885,923	10,950,000	10,883,465 .....	.....	59,390 .....	.....	.....	6.985	7.350	JAJO	165,730	692,355	01/10/2023	01/15/2033
06762Q-AC-1	BABSN LP-3A B .....	.....	C, 4 .....	.....	... 1.C FE	4,000,000	100.1010	4,004,049	4,000,000	4,000,000 .....	.....	.....	.....	.....	8.461	8.270	JAJO	68,636	351,015	07/22/2022	07/20/2033
08179H-AC-4	BSP 2017-12A B .....	.....	C, 4 .....	.....	... 1.F FE	1,497,000	99.9280	1,498,933	1,500,000	1,500,000 .....	.....	.....	.....	.....	7.655	5.360	JAJO	24,880	105,005	07/26/2018	10/15/2030
08763Q-AA-0	BTNY2 2018-1A A1 .....	.....	C, 4 .....	.....	... 1.A FE	3,407,215	100.1170	3,459,660	3,455,594	3,431,806 .....	.....	25,112 .....	.....	.....	6.731	7.300	JAJO	40,708	213,719	01/04/2023	04/30/2031

ANNUAL STATEMENT FOR THE YEAR 2023 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
09077C-AN-2	BGLO 2022-4A C2	C	4		1 F FE	8,000,000	..91.4210	7,313,706	8,000,000	8,000,000					..4.408	..4.400	JAJ0	74,446	352,640	03/16/2022	04/15/2034
09609N-AN-5	BLUEM 2019-24A BR	C	4		1 C FE	2,000,000	..98.6400	1,972,800	2,000,000	2,000,000					..7.277	..6.210	JAJ0	29,514	133,271	03/18/2021	04/20/2034
09626Y-AS-9	BLUEM 2013-2A BR	C	4		1 C FE	2,231,325	..99.4930	2,238,603	2,250,000	2,250,000					..7.273	..5.020	JAJ0	32,276	150,262	01/18/2019	10/22/2030
09628N-AW-2	BLUEM 2015-4A DR	C	4		2 C FE	2,244,375	..95.1590	2,141,081	2,250,000	2,255,206		..3.835			..8.627	..8.680	JAJ0	39,363	180,726	10/13/2021	04/20/2030
09630A-AL-0	BLUEM 2018-3A D	C	4		2 C FE	3,753,750	..94.5020	3,543,828	3,750,000	3,770,423		..5.240			..8.889	..8.880	JAJ0	62,970	314,106	01/05/2022	10/25/2030
10805Y-AC-5	BRDGS 2020-1A A2	C	4		1 C FE	1,998,000	..100.1300	2,002,618	2,000,000	1,998,450		..450			..7.727	..7.850	JAJ0	31,339	39,037	08/16/2023	01/20/2034
12232K-AL-4	BURNH 2016-1A CR	C	4		1 E FE	1,243,719	..100.2620	1,295,967	1,292,578	1,271,252		..17,525			..7.827	..8.450	JAJ0	20,516	93,339	06/24/2022	10/20/2029
124166-AJ-8	BMILK 2018-1A C	C	4		1 F FE	4,750,000	..99.4730	4,724,994	4,750,000	4,750,000					..7.755	..5.640	JAJ0	79,817	337,318	08/27/2018	10/15/2031
12548R-AD-6	CIFC 2014-2RA A3	C	4		1 D FE	8,973,024	..99.9510	9,055,589	9,060,000	9,060,000					..7.560	..7.340	JAJ0	131,281	634,310	05/05/2022	04/24/2030
12549A-AN-0	CIFC 2013-1A A2R	C	4		1 C FE	1,990,820	..100.1900	2,003,808	2,000,000	2,000,000					..7.405	..7.030	JAJ0	31,679	134,951	04/29/2022	07/16/2030
12549B-AU-2	CIFC 2013-2A A3LR	C	4		1 F FE	1,673,525	..98.8970	1,730,715	1,750,000	1,704,384		..23,205			..7.606	..8.450	JAJ0	27,733	122,524	08/18/2022	10/18/2030
12549J-BE-0	CIFC 2014-1A CR2	C	4		1 F FE	1,910,000	..98.0480	1,960,967	2,000,000	2,000,000					..7.506	..6.110	JAJ0	31,278	137,999	07/25/2019	01/18/2031
12551R-AC-2	CIFC 2018-1A B	C	4		1 B FE	3,080,350	..99.2520	3,225,696	3,250,000	3,136,629		..49,535			..7.056	..8.370	JAJ0	47,779	209,421	10/14/2022	04/18/2031
12553D-AL-1	CIFC 2019-1A BR	C	4		1 C FE	2,550,000	..99.5000	2,537,250	2,550,000	2,550,000					..7.227	..5.920	JAJ0	37,372	168,627	04/01/2021	04/20/2032
13877B-AC-2	CANYC 2018-1A B	C	4		1 B FE	993,750	..99.8420	998,421	1,000,000	1,000,000					..7.355	..5.760	JAJ0	15,937	66,970	11/16/2020	07/15/2031
14309Y-BQ-6	CGMS 2012-4A A1R3	C	4		1 A FE	4,052,115	..99.9700	4,107,491	4,108,709	4,087,589		..27,458			..6.753	..7.130	JAJ0	54,726	213,408	02/09/2023	04/22/2032
14310B-AS-0	CGMS 2013-1A CR	C	4		2 C FE	3,751,875	..98.3610	3,688,562	3,750,000	3,763,542		..3,813			..8.989	..9.000	FIAN	44,946	321,978	01/04/2022	08/14/2030
14310M-AW-7	CGMS 2014-1A A1R2	C	4		1 A FE	8,654	..99.9460	8,650	8,654	8,654					..6.634	..3.730	JAJ0	121	381	03/05/2018	04/17/2031
14310M-BC-0	CGMS 2014-1A CR2	C	4		1 F FE	4,800,000	..97.9720	4,898,623	5,000,000	5,000,000					..7.464	..6.100	JAJ0	78,791	340,929	12/19/2019	04/17/2031
14311D-BQ-8	CGMS 2015-1A BR3	C	4		1 B FE	2,872,500	..99.4530	2,983,600	3,000,000	2,910,342		..34,567			..7.227	..8.270	JAJ0	43,967	198,385	11/17/2022	07/20/2031
14314F-AJ-7	CGMS 2017-3A C	C	4		2 C FE	2,005,000	..97.0530	1,941,078	2,000,000	2,012,039		..2,369			..9.177	..9.150	JAJ0	37,220	171,798	01/06/2022	07/20/2029
14314H-AS-3	CGMS 2019-3A A2R	C	4		1 C FE	1,576,593	..99.8210	1,607,129	1,610,000	1,582,024		..5,432			..7.377	..7.950	JAJ0	24,085	58,271	04/21/2023	10/20/2032
14314L-AL-9	CGMS 2014-2RA C	C	4		2 C FE	979,800	..93.6980	936,989	1,000,000	988,613		..3,787			..8.441	..8.870	FIAN	11,021	80,159	01/06/2022	05/15/2031
14316A-AE-7	CGMS 2017-5A A2	C	4		1 C FE	1,419,750	..99.6720	1,495,089	1,500,000	1,457,381		..24,636			..7.077	..8.150	JAJ0	21,527	96,911	07/07/2022	01/20/2030
14316C-AG-8	CGMS 2014-4RA A2	C	4		1 C FE	1,684,375	..99.6620	1,744,099	1,750,000	1,702,947		..17,645			..7.255	..8.230	JAJ0	27,510	115,428	12/14/2022	07/15/2030
14317P-AE-3	CGMS 2018-2A B	C	4		1 F FE	939,800	..99.4040	994,046	1,000,000	953,337		..12,572			..7.705	..9.140	JAJ0	16,695	70,509	12/01/2022	10/15/2031
14889D-AN-8	CRMN 2014-1A A2R	C	4		1 A FE	3,500,000	..99.8810	3,495,858	3,500,000	3,500,000					..7.493	..4.970	JAJ0	51,726	241,527	10/16/2017	04/22/2030
14987V-AA-7	CBAM 2019-9A A	C	4		1 A FE	1,514,407	..100.0510	1,529,718	1,528,932	1,528,339		..12,681			..6.967	..7.090	JAJ0	23,081	95,900	09/20/2022	02/12/2030
15032T-BQ-0	CEDF 2013-1A BRR	C	4		1 C FE	3,880,000	..97.9150	3,916,624	4,000,000	3,887,104		..7,104			..7.027	..7.780	JAJ0	57,000	70,919	08/15/2023	04/20/2034
15186A-AA-9	CBCF 2021-2A A1	C	4		1 A FE	5,000,000	..88.8690	4,443,470	5,000,000	5,000,000					..3.050	..3.040	JAJ0	27,958	152,500	12/21/2021	01/25/2040
15674E-AA-0	CERB 2021-1A A	C	4		1 A FE	2,052,560	..99.7750	2,063,436	2,068,070	2,068,070		..(2,655)			..7.155	..6.330	JAJ0	32,062	134,316	05/06/2022	04/15/2032
17180T-BC-5	CIFC 2016-1A BRR	C	4		1 C FE	2,289,236	..99.5020	2,345,277	2,357,000	2,306,686		..17,449			..7.373	..8.060	JAJ0	34,759	160,700	01/10/2023	10/21/2031
19737L-AJ-2	CEQLO 2021-31A B	C	4		1 C FE	2,910,000	..98.3640	2,950,946	3,000,000	2,915,038		..5,038			..7.227	..7.980	JAJ0	43,967	54,723	08/17/2023	04/20/2034
22823K-AW-4	CCITY 2020-2A BR	C	4		1 F FE	3,000,000	..96.8680	2,906,063	3,000,000	3,000,000					..7.565	..7.150	JAJ0	46,025	209,692	02/03/2022	04/20/2035
22846D-AL-7	CRNPT 2020-9A BR	C	4		1 C FE	3,000,000	..99.3120	2,979,386	3,000,000	3,000,000					..7.505	..6.590	JAJ0	49,411	206,552	07/07/2021	07/14/2034
26190T-AC-5	DRSLF 2021-93A B	C	4		1 C FE	3,922,000	..99.1730	3,966,952	4,000,000	3,931,368		..9,368			..7.255	..7.790	JAJ0	62,881	107,175	08/16/2023	01/15/2034
262431-AH-2	DRSLF 2017-50A A1R	C	4		1 A FE	2,078,998	..100.0020	2,113,283	2,113,232	2,110,932		..20,231			..6.655	..6.820	JAJ0	30,473	126,763	07/20/2022	07/15/2030
26243E-AB-7	DRSLF 2017-53A B	C	4		1 A FE	3,669,375	..99.4330	3,728,766	3,750,000	3,750,000					..7.055	..5.270	JAJ0	57,326	240,112	11/16/2020	01/15/2031
26249K-BB-6	DRSLF 2014-36A BR3	C	4		1 C FE	5,842,900	..99.8320	5,940,021	5,950,000	5,885,453		..42,553			..7.105	..7.650	JAJ0	91,601	301,056	09/14/2023	04/15/2029
26251N-AD-2	DRSLF 2018-60A C	C	4		1 E FE	487,500	..99.9480	499,742	500,000	500,000					..7.705	..6.070	JAJ0	8,348	35,301	08/19/2019	07/15/2031
26252V-AU-5	DRSLF 2020-77A BR	C	4		1 C FE	4,139,100	..99.3300	4,171,891	4,200,000	4,142,536		..3,436			..7.278	..7.670	FIAN	35,666	77,410	08/21/2023	05/20/2034
26253E-AT-5	DRSLF 2022-113A BR	C	4		1 C FE	4,500,000	..99.9710	4,498,706	4,500,000	4,500,000					..7.660	..7.770	JAJ0	69,898		09/14/2023	10/20/2035
282523-BF-5	GUGG4 2016-1A CR	C	4		2 B FE	3,498,250	..99.1690	3,470,924	3,500,000	3,511,052		..6,541			..9.005	..9.040	JAJ0	68,291	292,786	10/18/2021	10/15/2031
29002A-AC-8	ELM20 2022-7A B1	C	4		1 C FE	2,800,000	..100.2410	2,806,749	2,800,000	2,800,000					..8.152	..8.140	JAJ0	48,192	205,941	09/19/2022	10/17/2034
29002G-AC-5	ELM14 2020-1A B	C	4		1 C FE	2,973,750	..99.9410	2,998,248	3,000,000	2,975,707		..1,957			..7.355	..7.660	JAJ0	47,811	55,128	08/15/2023	04/15/2033

ANNUAL STATEMENT FOR THE YEAR 2023 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
29002U-AC-4	ELM16 2022-3A B	C	4		1.C FE	9,925,000	.99.9110	9,991,136	10,000,000	9,932,524		.7,524			.7,365	7.640	JAJ0	149,362	185,946	07/26/2023	04/20/2034
29002Y-AC-6	ELM12 2021-5A B	C	4		1.C FE	1,246,250	.99.9510	1,249,390	1,250,000	1,246,543		.293			.7,377	7.540	JAJ0	18,700	23,280	09/12/2023	01/20/2035
33883M-AB-0	FLAT 2020-1A B	C	4		1.C FE	9,925,000	.100.0490	10,004,923	10,000,000	9,930,340		.5,340			.7,378	7.640	FIAN	86,085	186,837	08/22/2023	11/20/2033
34961P-AL-4	FCBSL 2017-2A B2R	C	4		1.B FE	5,985,000	.93.0690	5,584,180	6,000,000	5,992,321		3,406			.2,723	2.780	JAJ0	36,307	163,380	10/26/2021	07/11/2030
34963Q-AE-6	FCBSL 2021-3A B2	C	4		1.C FE	2,521,250	.86.3380	2,158,464	2,500,000	2,515,619		(2,699)			.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	.86.6750	2,383,569	2,750,000	2,773,259		(4,629)			.3,150	2.960	JAJ0	16,363	86,625	12/03/2021	10/23/2034
38137P-AW-0	GLD10 2015-10A C1R	C	4		1.F FE	3,500,000	.100.1480	3,505,181	3,500,000	3,500,000					.7,777	5.500	JAJ0	55,198	250,967	08/08/2018	07/20/2031
38172C-AL-9	GOCAP 2017-35A BR	C	4		1.A FE	5,000,000	.100.1000	5,005,020	5,000,000	5,000,000					.7,727	5.200	JAJ0	78,347	355,989	06/24/2019	07/20/2029
38172F-AG-3	GOCAP 2017-34A B1R	C	4		1.C FE	2,000,000	.99.7220	1,994,443	2,000,000	2,000,000					.8,254	7.470	FIAN	26,139	155,269	03/16/2022	03/14/2031
38172F-AS-7	GOCAP 2017-34A AR2F	C	4		1.A FE	1,556,878	.95.5920	1,501,395	1,570,621	1,564,713		.4,429			.1,860	2.210	FIAN	4,544	29,214	03/03/2022	03/14/2031
38172H-AC-8	GOCAP 2019-45A B1	C	4		1.C FE	3,500,000	.97.5000	3,412,500	3,500,000	3,500,000					.8,227	5.850	JAJ0	58,392	266,936	08/22/2019	10/20/2031
38176E-AN-7	GCBSL 2019-40A BR	C	4		1.A FE	5,400,000	.99.7570	5,386,930	5,400,000	5,400,000					.7,339	6.410	FAJO	74,866	367,450	10/21/2021	01/25/2032
38177Y-AC-6	GCBSL 2021-53A B	C	4		1.C FE	5,000,000	.99.5720	4,978,603	5,000,000	5,000,000					.7,477	6.470	JAJ0	75,813	343,316	05/18/2021	07/20/2034
39809A-AG-3	GIWOLF 2018-2A C	C	4		2.C FE	1,000,900	.97.5950	.975,954	1,000,000	1,004,932		.1,349			.8,925	8.920	JAJ0	18,100	83,735	10/22/2021	10/20/2031
40436V-AE-1	HLM 11A-17 AR	C	4		1.A FE	536,261	.100.0950	543,842	543,324	542,309		.4,959			.6,674	6.950	FIAN	5,641	33,474	08/29/2022	05/06/2030
42086Q-AC-5	HAYFN 2018-9A BR	C	4		1.C FE	1,980,000	.100.1690	2,003,396	2,000,000	2,000,000					.7,451	5.860	JAJ0	26,908	139,063	11/17/2020	04/28/2031
43133F-AC-0	HCOMF 2015-1A CRR	C	4		3.A FE	10,000,000	.71.0000	7,100,000	10,000,000	10,000,000					.5,005	5.040	FIAN	84,167	505,000	11/16/2021	11/01/2035
43133K-AC-9	HCOMF 2015-1A ARR	C	4		1.B FE	9,283,201	.83.7500	7,805,905	9,320,483	9,290,806		.1,110			.2,600	2.660	FIAN	40,389	242,333	01/25/2022	11/01/2035
43133W-AH-2	HITR 2020-3A B2R	C	4		2.B FE	6,045,000	.83.7500	5,025,000	6,000,000	5,961,212		(77,984)			.9,151	9.340	FIAN	48,808	517,896	01/11/2022	07/30/2039
44330Q-AD-3	HLM 12A-18 B	C	4		1.F FE	5,000,000	.99.1690	4,958,492	5,000,000	5,000,000					.7,506	6.430	JAJ0	78,194	344,998	07/29/2021	07/18/2031
466229-AE-1	JMP 2018-1A C	C	4		1.C FE	10,000,000	.99.9510	9,995,197	10,000,000	10,000,000					.8,014	7.060	JAJ0	166,967	737,621	01/24/2022	07/17/2030
47047R-AA-4	JTIWN 2022-18A A1	C	4		1.A FE	3,932,000	.99.8870	3,995,486	4,000,000	3,954,388		22,388			.6,928	7.390	JAJ0	52,347	256,900	01/11/2023	07/25/2035
47048R-AE-5	JTIWN 2021-16A B	C	4		1.C FE	1,417,500	.99.9810	1,499,715	1,500,000	1,434,314		15,456			.7,439	8.530	JAJ0	21,079	103,590	11/21/2022	07/25/2034
48255U-AJ-3	KKR 2022-43A A1R	C	4		1.A FE	2,250,000	.99.7500	2,244,375	2,250,000	2,250,000					.7,124	7.110	JAJ0	4,453		12/15/2023	01/15/2036
48255U-AN-4	KKR 2022-43A BR	C	4		1.C FE	2,000,000	.99.6250	1,992,500	2,000,000	2,000,000					.7,874	7.860	JAJ0	4,375		12/15/2023	01/15/2036
48259B-AA-0	KKR 38A A1	C	4		1.A FE	9,788,000	.99.6660	9,966,604	10,000,000	9,863,548		75,548			.6,713	7.360	JAJ0	145,467	608,859	01/04/2023	04/15/2033
48259B-AL-1	KKR 38A C	C	4		1.E FE	3,000,000	.99.8560	2,995,697	3,000,000	3,000,000					.7,893	7.480	JAJ0	51,310	218,451	03/07/2022	04/15/2033
50181G-BG-4	LCM 16A BR2	C	4		1.C FE	6,946,131	.99.5230	7,066,162	7,100,001	6,993,664		43,231			.7,405	7.300	JAJ0	113,921	479,076	12/16/2022	10/15/2031
50189G-AH-5	LCM 22A BR	C	4		1.F FE	2,301,150	.99.0000	2,277,000	2,300,000	2,301,150					.7,677	5.520	JAJ0	35,807	162,589	02/19/2020	10/20/2028
50200F-AC-3	LCM 26A A1	C	4		1.A FE	737,228	.99.9510	737,143	737,497	737,497		(475)			.6,747	3.850	JAJ0	10,091	45,180	01/25/2019	01/20/2031
50200F-AG-4	LCM 26A C	C	4		1.F FE	2,520,150	.96.8570	2,566,734	2,650,000	2,650,000					.7,477	6.140	JAJ0	40,181	181,957	08/15/2019	01/20/2031
50200W-AC-6	LCM 28A B	C	4		1.C FE	3,945,100	.99.2540	3,970,168	4,000,000	4,000,000		17,504			.7,277	6.740	JAJ0	59,028	266,541	04/28/2022	10/20/2030
510800-AE-5	THLLS 2019-1A BR	C	4		1.C FE	1,805,850	.98.0530	1,764,963	1,800,000	1,805,850					.7,655	6.820	JAJ0	29,856	126,006	01/10/2022	04/15/2033
55283L-AA-3	MAPSL 2019-1A A	C	4		2.C	2,979,973	.89.5420	2,649,362	2,958,779	2,974,831		(7,349)			.4,458	4.260	MON	5,862	131,902	12/18/2019	03/15/2044
55293L-AC-7	MCQFL 2023-1A A	C	4		1.A FE	5,000,000	.99.8600	4,993,002	5,000,000	5,000,000					.7,793	7.800	JAJ0	84,434	206,916	03/03/2023	04/15/2035
55320R-AL-1	MP7 2015-1A CRR	C	4		1.F FE	4,894,890	.99.6090	4,870,925	4,890,000	4,890,890					.7,856	5.700	JAJ0	80,040	354,761	02/21/2020	01/18/2028
55818K-AX-9	MDPK 2013-11A BR2	C	4		1.C FE	3,612,310	.99.9200	3,697,054	3,700,000	3,642,339		30,029			.7,123	7.830	JAJ0	51,250	241,486	01/10/2023	07/23/2029
55818M-BC-0	MDPK 2014-13A BR2	C	4		1.B FE	2,631,420	.99.8500	2,695,965	2,700,000	2,670,177		30,723			.7,158	7.820	JAJ0	39,729	177,057	09/22/2022	04/19/2030
55819P-AS-8	MDPK 2019-36A B2R	C	4		1.C FE	2,850,000	.87.5680	2,495,699	2,850,000	2,850,000					.3,470	3.470	JAJ0	20,878	98,895	02/25/2022	04/15/2035
55820B-AL-1	MDPK 2020-45A BR	C	4		1.C FE	989,000	.99.7900	.997,900	1,000,000	.989,720		720			.7,355	7.690	JAJ0	15,937	18,376	08/10/2023	07/15/2034
55820F-AC-2	MDPK 2020-47A B	C	4		1.C FE	2,938,500	.99.9210	2,997,638	3,000,000	2,947,121		8,621			.7,508	8.020	JAJ0	46,302	110,932	04/24/2023	01/19/2034
55952M-AC-7	MAGNE 2023-34A B	C	4		1.C FE	3,000,000	.99.9440	2,998,332	3,000,000	3,000,000					.7,915	7.970	JAJ0	48,155	149,919	01/18/2023	04/20/2036
55952Y-AP-2	MAGNE 2014-8A AR2	C	4		1.A FE	.47,323	.99.9960	.47,623	.47,625	.47,625		(4)			.6,635	3.840	JAJ0	685	2,843	11/25/2019	04/15/2031
55952Y-AR-8	MAGNE 2014-8A BR2	C	4		1.B FE	2,480,000	.99.9910	2,499,784	2,500,000	2,500,000					.7,155	4.970	JAJ0	38,759	162,369	08/22/2019	04/15/2031
55953Y-AC-0	MAGNE 2022-33A B1	C	4		1.C FE	2,952,000	.100.4300	3,012,919	3,000,000	2,977,228		23,936			.7,765	8.040	JAJ0	47,242	259,544	11/18/2022	07/20/2035

ANNUAL STATEMENT FOR THE YEAR 2023 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
55955K-AC-8	MAGNE 2021-29A B	C	4		1.B FE	2,831,250	.99.3730	2,981,194	3,000,000	2,882,137		44,372			.7.064	.8.350	JAN	45,903	191,810	10/13/2022	01/15/2034
56578K-AC-3	MLO 2018-12A A2A	C	4		1.C FE	3,250,000	.99.9610	3,248,750	3,250,000	3,250,000					.7.606	.5.310	JAN	51,503	227,544	09/06/2018	04/18/2031
56844A-AC-3	SPEAK 2019-1A B	C	4		1.C FE	5,344,185	.99.5420	5,365,329	5,390,000	5,346,921		2,736			.7.651	.7.990	JAN	72,174	203,415	07/26/2023	04/30/2032
56845A-AY-4	SPEAK 2016-3A CR2	C	4		1.D FE	1,199,198	.98.8000	1,183,624	1,198,000	1,199,198					.7.723	.6.970	JAN	17,992	85,457	02/07/2022	07/23/2029
56845N-AA-8	SPEAK 2020-8A A	C	4		1.A FE	8,584,899	.99.8210	8,704,452	8,720,060	8,641,127		56,228			.6.947	.7.410	JAN	122,847	551,888	01/10/2023	04/20/2033
58284M-AB-0	MEXICO CITY ARPT TRUST	C	1,2		2.C FE	1,994,668	.85.9660	1,726,202	2,008,000	1,976,082		660			.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	.86.0000	1,522,200	1,770,000	1,769,027		21			.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.C FE	1,099,000	.99.9520	1,099,473	1,100,000	1,100,000					.7.855	.6.340	JAN	18,722	79,228	08/17/2021	07/15/2029
60162P-AE-2	MILOS 2017-1A AR	C	4		1.A FE	1,338,804	100.0080	1,345,647	1,345,532	1,343,299		4,473			.6.747	.6.950	JAN	18,410	64,162	02/13/2023	10/20/2030
61774J-AG-9	MSEV 2022-16A C	C	4		1.E FE	7,000,000	.99.3460	6,954,285	7,000,000	7,000,000					.7.743	.7.350	JAN	117,449	499,102	02/25/2022	04/15/2035
62432L-AC-5	MVEW 2017-2A B	C	4		1.B FE	2,800,000	.99.6670	2,790,689	2,800,000	2,800,000					.7.355	.4.840	JAN	44,051	187,516	12/15/2017	01/16/2031
631704-AC-7	NCC 2021-1A B1	C	4		1.C FE	5,000,000	.99.4020	4,970,142	5,000,000	5,000,000					.7.591	.6.730	JAN	82,194	347,488	07/21/2021	08/26/2034
64129K-BE-6	NEUB 2013-15A A1R2	C	4		1.A FE	1,376,178	.99.9190	1,397,997	1,399,123	1,397,584		13,241			.6.575	.6.740	JAN	19,933	82,665	07/20/2022	10/15/2029
64130T-BC-8	NEUB 2015-20A BRR	C	4		1.C FE	1,588,000	.99.5820	1,593,315	1,600,000	1,588,624		624			.7.305	.7.580	JAN	25,326	29,199	09/06/2023	07/15/2034
64132D-AL-2	NEUB 2019-32A BR	C	4		1.C FE	1,000,000	.99.3530	.993,538	1,000,000	1,000,000					.7.058	.5.610	JAN	14,509	64,563	02/12/2021	01/20/2032
66859W-AC-6	WOODS 2017-16A C	C	4		1.E FE	4,932,500	.99.0230	4,951,153	5,000,000	5,000,000		1,934			.7.791	.7.670	FIAN	50,860	368,402	04/26/2022	11/15/2030
66860M-AQ-4	WOODS 2019-18A BR	C	4		1.B FE	2,925,000	.99.3760	2,981,292	3,000,000	2,986,490		26,635			.7.478	.7.710	FIAN	26,175	212,290	06/08/2022	05/20/2032
66860P-AA-2	WOODS 2018-17A A	C	4		1.A FE	1,418,766	.99.8520	1,445,589	1,447,720	1,444,189		1,405			.6.733	.7.000	JAN	19,226	88,779	06/29/2022	04/22/2031
66860P-AG-9	WOODS 2018-17A D	C	4		2.C FE	1,447,500	.95.4720	1,432,083	1,500,000	1,467,607		9,114			.8.523	.9.210	JAN	25,215	119,133	01/27/2022	04/22/2031
67091Y-AY-0	OCP 2015-9A BR2	C	4		1.C FE	4,862,500	.99.1730	4,958,690	5,000,000	4,881,078		18,578			.7.143	.7.850	JAN	77,392	174,344	05/01/2023	01/15/2033
67092R-AL-2	OCP 2016-12A AR2	C	4		1.A FE	1,861,185	.99.3720	1,893,055	1,905,000	1,876,128		14,943			.6.665	.7.350	JAN	26,452	115,555	01/05/2023	04/18/2033
67097Q-AE-5	OCP 2017-14A A2	C	4		1.C FE	.498,500	.99.7000	.498,501	500,000	500,000					.7.128	.5.680	FIAN	.4,158	33,630	04/23/2021	11/20/2030
671027-AE-0	OSD 2023-27A C	C	4		1.F FE	5,000,000	.99.8270	4,991,396	5,000,000	5,000,000					.8.393	.8.460	JAN	89,768	196,756	03/16/2023	04/16/2035
67102S-AK-8	OCP 2014-5A A1R	C	4		1.A FE	1,451,061	.99.9610	1,459,987	1,460,555	1,460,555		(108)			.6.721	.4.100	JAN	18,270	90,147	11/27/2019	04/26/2031
67106B-AT-4	OCP 2014-6A CR	C	4		2.C FE	4,010,000	.97.4920	3,899,680	4,000,000	4,022,209		3,906			.8.864	.8.830	JAN	74,855	329,521	01/14/2022	10/17/2030
67107F-BJ-5	OZLM 2014-8A CRR	C	4		1.G FE	6,817,380	.99.7850	6,860,234	6,875,000	6,861,996		17,492			.8.814	.8.990	JAN	127,932	562,878	12/16/2021	10/17/2029
67107F-BN-6	OZLM 2014-8A A2R3	C	4		1.A FE	4,400,000	.99.0890	4,359,916	4,400,000	4,400,000					.7.314	.6.350	JAN	67,943	293,326	12/21/2021	10/17/2029
67107K-BF-2	OCP 2014-7A CRR	C	4		2.C FE	2,493,750	.98.8920	2,472,302	2,500,000	2,505,208		4,137			.8.777	.8.830	JAN	44,497	204,609	02/22/2022	07/20/2029
67108L-BC-6	OZLM 2014-6A CS	C	4		2.C FE	990,300	.97.3790	973,795	1,000,000	996,752		2,672			.8.794	.9.000	JAN	18,566	81,670	01/06/2022	04/17/2031
67110D-AS-6	OCP 2016-11A A2R	C	4		1.C FE	4,990,000	100.0000	5,000,040	5,000,000	4,991,417		1,417			.9.731	.7.570	JAN	68,779	94,073	11/16/2020	10/26/2030
67112A-AG-6	OZLM 2017-21A C	C	4		2.C FE	3,881,200	.97.4140	3,896,576	4,000,000	3,929,307		21,642			.8.347	.8.950	JAN	67,707	309,936	01/06/2022	01/20/2031
67113L-AL-0	OCP 2019-17A A1R	C	4		1.A FE	5,610,166	.99.5430	5,686,934	5,713,000	5,653,721		43,555			.6.717	.7.330	JAN	77,819	348,251	01/12/2023	07/20/2032
67570Q-AK-7	OCP 2019-16A AR	C	4		1.A FE	2,203,313	.99.7940	2,245,384	2,250,000	2,220,310		16,779			.6.668	.7.230	JAN	34,592	133,543	12/28/2022	04/10/2033
67572Y-BS-0	OCT22 2014-1A BRR	C	4		1.C FE	2,459,375	.99.8510	2,496,297	2,500,000	2,500,000					.7.123	.5.060	JAN	35,123	163,166	06/07/2019	01/22/2030
67590G-BL-2	OCT17 2013-1A BR2	C	4		1.C FE	886,500	.99.3730	894,365	900,000	900,000					.7.039	.5.160	JAN	11,968	58,504	01/08/2020	01/25/2031
67590R-BA-2	OCTLF 2014-1A BRR	C	4		1.C FE	1,169,595	.99.7500	1,172,067	1,175,000	1,175,000					.7.328	.5.770	FIAN	10,525	82,011	11/16/2020	10/18/2031
67590R-BE-4	OCTLF 2014-1A CRR	C	4		1.G FE	4,953,500	.98.4700	4,923,546	5,000,000	5,001,500					.7.828	.6.040	FIAN	47,842	374,467	02/20/2020	11/18/2031
67590X-AQ-5	OCT27 2016-1A CR	C	4		1.F FE	4,848,500	.98.2580	4,912,909	5,000,000	5,000,000					.7.755	.6.170	JAN	84,018	355,072	08/22/2019	07/15/2030
67707B-AB-6	OAKC 2017-15A B	C	4		1.C FE	3,168,750	.99.8810	3,246,152	3,250,000	3,250,000					.7.047	.5.210	JAN	46,444	208,986	08/19/2019	01/20/2030
691204-AE-1	OR 2020-3A B	C	4		1.C FE	4,010,000	.99.7560	3,990,277	4,000,000	4,010,000					.8.127	.7.280	JAN	65,922	301,014	02/01/2022	04/20/2032
69355E-AN-5	PPMC 2019-3A BR	C	4		1.C FE	1,889,000	.98.5340	1,970,690	2,000,000	1,909,484		19,680			.7.214	.8.300	JAN	30,461	131,302	12/15/2022	04/17/2034
69689A-BL-3	PLMRS 2015-1A A2R4	C	4		1.C FE	3,461,850	.99.5800	3,465,306	3,500,000	3,464,463		2,613			.7.328	.7.670	FIAN	29,212	65,664	08/18/2023	05/21/2034
69702E-AC-9	PLMRS 2021-4A B	C	4		1.C FE	2,970,000	.99.6810	2,990,459	3,000,000	2,971,807		1,807			.7.305	.7.610	JAN	47,486	54,748	08/29/2023	10/15/2034
72132H-AE-2	PIPK 2022-10A C	C	4		1.F FE	2,625,000	.99.8990	2,622,371	2,625,000	2,625,000					.7.961	.7.910	JAN	41,220	194,465	03/25/2022	04/22/2034
72132Y-AL-9	PIPK 2020-6A AR2	C	4		1.A FE	3,900,000	.99.7370	3,989,487	4,000,000	3,930,912		30,912			.6.798	.7.450	FIAN	33,238	257,573	01/05/2023	05/18/2034

ANNUAL STATEMENT FOR THE YEAR 2023 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
72133L-AF-9	PIPK 2023-12A B	C	4		1.C FE	9,000,000	100.5000	9,045,088	9,000,000	9,000,000					8.465	8.490	JAJ0	154,501	498,157	01/13/2023	04/20/2036
74980Q-AE-1	RRAM 2021-17A A2	C	4		1.C FE	4,927,500	100.1010	5,005,060	5,000,000	4,931,741					7.305	7.730	JAJ0	79,143	91,247	08/22/2023	07/15/2034
74983D-AS-6	RACEP 2016-10A B1R	C	4		1.C FE	4,845,000	99.3500	4,967,528	5,000,000	4,876,049					7.289	8.170	JAJ0	68,848	260,922	03/13/2023	07/25/2031
77340G-AN-1	ROCKT 2017-2A CR	C	4		1.C FE	500,000	98.0000	490,000	500,000	500,000					7.555	5.470	JAJ0	8,185	34,496	02/12/2020	10/15/2029
77341Q-AA-6	RTCF 2022-1A A	C	4		1.A FE	6,500,000	90.5450	5,885,448	6,500,000	6,500,000					3.526	3.520	JAJ0	45,201	229,190	02/10/2022	04/20/2040
77341X-AC-7	ROCKT 2022-3A B1	C	4		1.C FE	2,800,000	100.5300	2,814,848	2,800,000	2,800,000					8.565	8.580	JAJ0	48,635	179,922	12/08/2022	01/20/2035
77341X-AE-3	ROCKT 2022-3A C	C	4		1.F FE	3,500,000	100.5740	3,520,112	3,500,000	3,500,000					9.465	9.500	JAJ0	67,181	249,753	12/08/2022	01/20/2035
77587A-AJ-5	RMRK 2018-1A C	C	4		1.F FE	3,000,000	98.3810	2,951,443	3,000,000	3,000,000					7.627	5.420	JAJ0	46,400	210,552	03/29/2018	04/20/2031
80349B-BF-3	SARAT 2013-1A BR3	C	4		1.C FE	3,500,000	99.3730	3,478,067	3,500,000	3,500,000					7.477	6.070	JAJ0	53,069	240,321	02/11/2021	04/20/2033
81881Q-AU-0	SHACK 2013-3A BR	C	4		1.C FE	749,625	99.6930	747,700	750,000	750,000					7.205	5.600	JAJ0	11,709	49,090	04/23/2021	07/15/2030
83607P-AG-2	SNDP 2022-35A C	C	4		1.F FE	5,000,000	100.8270	5,041,378	5,000,000	5,000,000					9.379	9.400	JAJ0	87,282	383,320	12/05/2022	01/26/2036
83609N-AU-4	SNDP 2016-3A CR	C	4		1.A FE	3,500,000	99.9520	3,498,321	3,500,000	3,500,000					7.723	5.330	JAJ0	52,563	249,666	01/22/2021	01/23/2029
83609T-AE-7	SNDP 2017-4A B	C	4		1.F FE	3,487,750	97.7860	3,422,527	3,500,000	3,500,000					7.477	5.200	JAJ0	53,069	240,321	12/12/2017	01/21/2031
83609Y-AE-6	SNDP 2013-3RA B	C	4		1.B FE	3,250,000	98.6860	3,207,325	3,250,000	3,250,000					7.406	5.720	JAJ0	49,480	220,954	11/18/2020	04/18/2031
83611K-AL-6	SNDP 2019-1A AR	C	4		1.A FE	4,078,885	99.8020	4,132,805	4,141,000	4,105,541		26,656			6.757	7.400	JAJ0	56,742	197,778	02/23/2023	01/20/2032
83616K-AA-5	SNDP 2022-1A A	C	4		1.A FE	3,895,200	99.0070	3,960,316	4,000,000	3,924,371		29,171			6.718	7.440	JAJ0	50,760	248,383	01/12/2023	04/25/2035
85572R-AA-7	STARR 2018-1 A	C	4		2.A FE	5,946,538	90.0840	5,346,970	5,935,523	5,942,085		(1,394)			4.089	4.050	MON	10,787	242,704	12/18/2019	05/15/2043
85816F-AG-6	STCR 2022-1A C	C	4		1.F FE	3,500,000	99.3200	3,476,222	3,500,000	3,500,000					8.093	7.740	JAJ0	61,379	261,937	02/28/2022	04/15/2035
87122V-AL-5	STCP 2021-1A D	C	4		2.C FE	1,994,500	98.4130	1,968,277	2,000,000	2,004,597		3,858			9.327	9.410	JAJ0	37,828	174,840	01/12/2022	10/20/2034
87229W-AW-1	TSYMP 2016-1A DR2	C	4		2.C FE	5,000,000	95.0090	4,750,471	5,000,000	5,000,000					8.755	8.870	JAJ0	97,282	405,020	10/29/2021	10/13/2032
87240N-BA-3	TCW 2017-1A CRR	C	4		1.F FE	2,000,000	98.6850	1,973,720	2,000,000	2,000,000					7.951	7.230	JAJ0	28,272	148,365	09/24/2021	10/29/2034
87249C-AC-5	TICP 2018-10A B	C	4		1.B FE	1,466,250	99.8710	1,498,077	1,500,000	1,500,000					7.147	5.150	JAJ0	21,740	97,976	01/24/2019	04/20/2031
87249L-AE-1	WINDR 2017-4A B	C	4		1.B FE	2,937,000	99.5950	2,987,856	3,000,000	3,000,000					7.078	5.120	FIAN	24,775	200,265	09/26/2019	11/20/2030
872899-AS-8	TSTAT 2022-1A BR	C	4		1.B FE	5,000,000	99.6240	4,981,231	5,000,000	5,000,000					7.730	7.710	JAJ0	27,914		11/22/2023	07/20/2031
88315L-AF-5	TMCL 2020-1A B	C	4		2.B FE	2,392,361	95.6010	2,287,858	2,393,121	2,394,306		(703)			4.940	4.910	MON	3,612	118,220	08/04/2020	08/21/2045
88315L-AL-2	TMCL 2021-1A A	C	4		1.F FE	3,514,740	87.6470	3,524,612	4,021,333	3,600,168		108,912			1.680	4.950	MON	2,064	67,513	08/24/2022	02/20/2046
88433B-AS-6	WINDR 2016-2A BR	C	4		1.B FE	499,375	99.0930	495,470	500,000	500,000					7.438	5.850	FIAN	6,302	34,717	11/16/2020	11/01/2031
88606W-AA-0	TBOLT 2017-A A	C	4		2.A FE	3,973,485	91.7600	3,646,248	3,973,653	3,973,589		(2,237)			4.212	4.210	MON	7,439	167,370	04/25/2017	05/17/2032
89300J-AU-2	TRAL 2018-5A C1R	C	4		1.F FE	5,000,000	99.4080	4,970,411	5,000,000	5,000,000					8.277	7.470	JAJ0	83,924	383,871	09/23/2021	10/20/2034
89624C-AE-2	CAVU 2019-1A B	C	4		1.C FE	2,000,000	100.2810	2,005,634	2,000,000	2,000,000					7.877	6.340	JAJ0	31,947	145,437	07/20/2020	07/20/2032
89624N-AG-3	CAVU 2021-1A D	C	4		2.C FE	2,503,250	98.0740	2,451,862	2,500,000	2,508,866		4,984			9.123	9.160	JAJ0	44,350	213,722	10/14/2021	04/23/2032
89640A-AN-6	TRNTS 2019-10A B1R	C	4		1.C FE	5,000,000	98.7130	4,935,679	5,000,000	5,000,000					7.443	6.980	JAJ0	80,642	341,335	02/15/2022	01/15/2035
89640A-AS-5	TRNTS 2019-10A CR	C	4		1.F FE	1,500,000	98.2920	1,474,380	1,500,000	1,500,000					7.893	7.480	JAJ0	25,655	109,225	02/15/2022	01/15/2035
89640Y-AW-4	TRNTS 2017-6A BR1	C	4		1.C FE	5,000,000	98.3740	4,918,745	5,000,000	5,000,000					7.289	6.050	JAJ0	68,848	337,697	02/09/2021	01/25/2034
89641C-AM-3	TRNTS 2017-7A B1R	C	4		1.C FE	6,500,000	98.6830	6,414,410	6,500,000	6,500,000					7.439	6.730	JAJ0	91,344	448,891	11/05/2021	01/25/2035
89641C-AP-6	TRNTS 2017-7A CR	C	4		1.F FE	1,000,000	98.7300	987,303	1,000,000	1,000,000					7.889	7.240	JAJ0	14,903	73,623	07/05/2021	01/25/2035
89641G-AC-6	TRNTS 2020-12A B1	C	4		1.C FE	4,531,500	99.9510	4,497,802	4,500,000	4,531,500					7.939	6.350	JAJ0	67,488	333,583	11/18/2020	04/25/2033
89641J-AU-0	TRNTS 2018-9A CRR	C	4		1.F FE	3,837,200	98.5470	3,941,897	4,000,000	3,943,642		56,697			7.927	8.420	JAJ0	64,300	292,902	05/11/2022	01/20/2032
89642D-AN-8	TRNTS 2021-16A C2	C	4		1.F FE	2,509,375	86.5890	2,164,744	2,500,000	2,507,304					3.422	3.370	JAJ0	(959)	85,550	12/01/2021	07/20/2034
89642R-AE-7	TRNTS 2018-8A C	C	4		1.E FE	5,436,750	99.7480	5,486,143	5,500,000	5,500,000		2,406			7.777	7.610	JAJ0	86,740	394,376	04/26/2022	07/20/2031
89642T-AJ-2	TRNTS 2023-23A B2	C	4		1.C FE	10,500,000	99.3840	10,435,407	10,500,000	10,500,000					6.458	6.450	JAJ0	212,845		07/28/2023	10/20/2036
915328-AW-8	UPLND 2016-1A A2R	C	4		1.B FE	494,375	99.8120	499,060	500,000	500,000					7.327	5.280	JAJ0	7,429	33,571	08/19/2019	04/20/2031
92329N-AU-4	VENTR 2013-13A DR	C	4		1.G FE	5,000,000	97.6420	4,882,110	5,000,000	5,000,000					8.933	7.790	MJSD	27,297	433,324	09/22/2021	09/10/2029
92331E-AF-3	VENTR 2017-29A AR	C	4		1.A FE	824,613	99.8680	836,066	837,171	833,812		7,592			6.631	7.060	FIAN	7,248	51,744	09/21/2022	09/07/2030
92331M-AC-2	VENTR 2017-26A C	C	4		1.D FE	4,011,200	99.6550	3,986,221	4,000,000	4,011,200					8.277	7.390	JAJ0	67,139	307,097	02/03/2022	01/20/2029

ANNUAL STATEMENT FOR THE YEAR 2023 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
92331N-AE-6	VENTR 2017-30A B	C	4		1.A FE	3,000,000	..98.8150	2,964,458	3,000,000	3,000,000					..7.255	4.860	JAJ0	47,161	197,876	10/31/2017	01/15/2031
92331N-AG-1	VENTR 2017-30A C	C	4		1.D FE	2,906,250	..96.4750	2,894,258	3,000,000	3,000,000					..7.605	6.130	JAJ0	49,436	208,493	12/19/2019	01/15/2031
92331V-AC-2	VENTR 2018-31A A2	C	4		1.A FE	2,000,000	..98.1650	1,963,303	2,000,000	2,000,000					..6.827	4.420	JAJ0	27,689	124,146	02/23/2018	04/20/2031
92338B-AQ-8	VERDE 2019-1A BR	C	4		1.C FE	1,969,880	..99.1540	1,983,087	2,000,000	2,000,000		9,070			..7.255	7.170	JAJ0	31,440	131,918	04/28/2022	04/15/2032
92914N-AL-5	VOYA 2015-1A A2R	C	4		1.A FE	1,962,000	..99.2890	1,985,784	2,000,000	2,000,000					..6.906	4.550	JAJ0	28,778	125,833	08/22/2019	01/18/2029
92914N-AN-1	VOYA 2015-1A BR	C	4		1.A FE	1,995,000	..98.6640	1,973,291	2,000,000	2,000,000					..7.356	5.050	JAJ0	30,653	134,958	02/19/2020	01/18/2029
92917A-AE-6	VOYA 2018-1A B	C	4		1.F FE	2,200,200	..99.0890	2,259,250	2,280,000	2,280,000					..7.458	5.920	JAJ0	34,955	156,450	08/14/2019	04/19/2031
92917N-AL-2	VOYA 2019-1A BR	C	4		1.C FE	3,000,000	..99.6920	2,990,783	3,000,000	3,000,000					..7.205	5.150	JAJ0	46,836	196,360	02/07/2020	04/15/2031
94949G-AE-1	WELF 2020-1A A2	C	4		1.C FE	2,000,000	..99.5020	1,990,058	2,000,000	2,000,000					..7.405	5.640	JAJ0	32,090	134,951	02/13/2020	04/15/2033
94949L-AQ-3	WELF 2016-2A BR	C	4		1.A FE	3,256,500	..99.9510	3,248,432	3,250,000	3,256,500					..7.827	6.790	JAJ0	51,585	234,688	02/03/2022	10/20/2028
94949R-AY-3	WELF 2016-1A DR	C	4		1.G FE	5,000,000	..99.5280	4,976,435	5,000,000	5,000,000					..8.577	8.680	JAJ0	86,966	399,080	07/22/2021	04/20/2028
94949W-AN-6	WELF 2019-XA A2R	C	4		1.C FE	8,500,000	..98.8400	8,401,406	8,500,000	8,500,000					..7.427	6.230	JAJ0	128,020	579,328	05/12/2021	07/20/2032
97314E-AE-6	WINDR 2019-2A BR	C	4		1.C FE	2,500,000	..98.6630	2,466,587	2,500,000	2,500,000					..7.343	6.890	JAJ0	39,779	168,140	02/04/2022	01/15/2035
97314E-AQ-1	WINDR 2019-2A CR	C	4		1.F FE	2,500,000	..97.2950	2,432,397	2,500,000	2,500,000					..7.643	7.230	JAJ0	41,404	175,723	02/04/2022	01/15/2035
97316L-AC-2	WINDR 2017-3A BR	C	4		1.C FE	3,000,000	..99.1530	2,974,602	3,000,000	3,000,000					..7.455	6.350	JAJ0	48,461	203,943	04/16/2021	04/15/2035
98885G-AE-8	ZAISB 2018-1A C	C	4		1.C FE	3,993,000	..99.9510	3,998,077	4,000,000	4,000,000					..7.405	6.390	JAJ0	64,181	269,902	01/12/2022	04/15/2029
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						2,163,287,971	XXX	2,063,868,734	2,179,209,416	2,168,597,141		2,781,015			XXX	XXX	XXX	16,464,022	102,957,794	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						14,460,445,087	XXX	13,094,087,437	14,547,926,433	14,492,491,563		18,261,028	1,000,000		XXX	XXX	XXX	128,093,978	633,033,931	XXX	XXX
064058-AF-7	BANK OF NY MELLON CORP		2		2.A FE	11,501,563	..95.2170	11,188,008	11,750,000	11,527,065		4,038			..4.625	4.740	MS	152,464	543,438	12/01/2016	12/29/2049
514666-AM-8	LAND O'LAKES INC		2		3.B FE	875,438	..78.0000	827,900	805,000	834,019		(7,826)			..7.250	6.020	MJSD	2,594	58,363	11/08/2017	06/15/2065
55261F-AH-7	M&T BANK CORPORATION		2		2.C FE	9,480,000	..86.3830	8,197,747	9,490,000	9,480,895		166			..5.125	5.130	MM	81,060	486,363	05/17/2018	12/29/2049
665859-AQ-7	NORTHERN TRUST CORP		2		2.A FE	19,251,250	..95.3890	18,600,855	19,500,000	19,275,400		4,385			..4.600	4.670	AO	224,250	897,000	09/19/2018	12/29/2049
693475-AM-7	PNC FINANCIAL SERVICES		2		2.B FE	1,936,385	..99.7420	1,945,969	1,951,000	1,958,075		30,040			..8.678	5.320	MJSD	14,580	132,832	02/22/2018	01/01/9999
693475-AQ-8	PNC FINANCIAL SERVICES		2		2.B FE	10,507,618	..93.4640	9,767,990	10,451,000	10,460,810		(9,064)			..5.000	4.900	MM	87,092	522,550	05/16/2018	08/01/2167
902973-AZ-9	US BANCORP		2		2.B FE	24,897,238	..89.7030	21,598,688	24,078,000	24,401,902		(89,071)			..5.300	4.840	AO	269,406	1,276,134	05/09/2018	04/15/2027
064159-BN-9	BANK OF NOVA SCOTIA		2		2.C FE	5,865,000	..76.7900	4,607,407	6,000,000	5,866,487		647			..3.625	3.710	JAJ0	38,667	217,500	10/13/2021	10/27/2081
89117F-8Z-5	TORONTO-DOMINION BANK		2		2.A FE	2,000,000	..104.0780	2,081,578	2,000,000	2,000,000					..8.125	8.120	JAJ0	27,535	168,819	10/06/2022	10/31/2082
1219999999. Subtotal - Bonds - Hybrid Securities - Issuer Obligations						86,314,492	XXX	78,616,142	86,025,000	85,804,653		(66,685)			XXX	XXX	XXX	897,648	4,302,999	XXX	XXX
1309999999. Total - Hybrid Securities						86,314,492	XXX	78,616,142	86,025,000	85,804,653		(66,685)			XXX	XXX	XXX	897,648	4,302,999	XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
00169Q-AD-1	AIR MEDICAL GROUP HOLDINGS				5.B FE	976,847	..77.8750	760,720	976,847	976,847					..9.580	9.580	MJSD	19,261	77,520	09/17/2021	03/14/2025
02403M-AM-2	AMERICAN AUTO AUCTION (XLERATE)				4.C FE	1,940,400	..98.0830	1,922,427	1,960,000	1,960,000		(115)			10.330	10.040	MJSD	1,715	201,728	01/31/2022	12/30/2027
04649V-AZ-3	ASURION LLC				4.C FE	1,501,050	..95.0830	1,426,245	1,500,000	1,501,050					10.580	9.940	MJSD	1,340	156,762	10/13/2021	01/31/2028
12505M-AF-3	OUTFRONT MEDIA (CBS OUTDOOR)				3.B FE	1,771,679	..99.3540	1,764,646	1,776,119	1,771,679					..7.080	4.850	MJSD	1,052	121,735	11/15/2017	11/18/2026
12568Y-AD-6	GENTIVA (KINDRED AT HOME)				4.B FE	920,700	100.3190	993,158	990,000	941,705					10.641	12.280	FIAN	14,043	102,348	08/03/2022	02/11/2028
22006V-AL-3	CORPORATION SERVICE COMPANY (CSC/INMB)				3.C FE	416,130	100.1250	429,536	429,000	418,809		3,570			..8.638	9.230	FIAN		36,411	08/09/2022	11/02/2029
30204K-AD-8	EXGEN RENEWABLES				3.C FE	1,784,398	..99.8590	1,777,439	1,779,949	1,784,398		(269)			..8.138	7.700	FIAN	12,894	139,479	02/10/2022	12/15/2027
33718F-AE-0	FIRST STUDENT/FIRST TRANSIT				4.A FE	866,481	..99.6670	924,868	927,958	880,577					..9.374	10.850	MJSD		85,744	07/12/2022	07/21/2028
33937K-AV-6	FLEXERA SOFTWARE				4.C FE	971,004	..99.7970	970,246	972,220	972,220					..9.080	8.610	MJSD	747	86,869	02/15/2022	03/03/2028
33939N-AC-0	EASTMAN TIRE (FLEXSYS)				4.B FE	1,203,563	..97.5630	1,198,196	1,228,125	1,228,125		(99)			10.580	10.270	MJSD		129,969	08/12/2021	11/01/2028
37254Y-AB-6	GEON PERFORMANCE				4.B FE	486,325	..99.7500	488,775	490,000	490,000		(27)			10.080	9.330	MJSD	12,884	36,027	09/17/2021	08/18/2028
37987U-AC-6	PROTECTIVE INDUSTRIAL PRODUCTS (GLOVES)				4.C FE	1,471,681	..99.0000	1,455,146	1,469,844	1,471,681		(19)			..9.390	8.780	MJSD	1,160	135,033	01/06/2022	12/29/2027
39843G-AJ-2	GRIFFON CORP				3.B FE	1,155,381	100.0830	1,153,457	1,152,500	1,155,381		(204)			..8.148	7.770	JAJ0	744	77,107	02/10/2022	01/24/2029

ANNUAL STATEMENT FOR THE YEAR 2023 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
42351E-AB-2	HELPSYSTEMS (HS PURCHASER)				.. 4.C FE	975,190	..94.5360	933,240	987,179	987,179			(64)		9.388	8.060	FIAN	19,007	102,864	09/16/2020	11/19/2026
42804V-BB-6	HERTZ				.. 3.B FE	1,651,828	..99.5940	1,641,019	1,647,709	1,651,828			(42)		8.830	8.450	MIJD	1,197	138,914	02/10/2022	06/30/2028
42804V-BC-4	HERTZ				.. 3.B FE	319,288	..99.5940	317,199	318,492	319,288					8.830	8.450	MIJD	232	26,851	02/10/2022	06/30/2028
53216#-AA-3	LIFE SCIENCE INT (CALIBRESCIENTIFIC)				.. 3.A PL	7,391,218	100.0000	7,422,780	7,422,780	7,409,106		17,567			11.888	11.700	FIAN		891,091	03/13/2023	06/10/2027
57776D-AE-3	AMENTUM				.. 4.B FE	985,000	..99.8500	983,523	985,000	985,000					9.393	9.390	JAJO	3,073	90,187	02/14/2022	02/15/2029
58063D-AC-7	MCGRAW-HILL GLOBAL EDUCATION				.. 4.B FE	1,465,037	..99.7710	1,465,337	1,468,700	1,469,925		(41)			10.080	9.690	MIJD	1,251	154,932	01/07/2022	07/28/2028
70468B-AC-7	PELICAN PRODUCTS INC				.. 4.C FE	1,960,000	..92.1670	1,806,473	1,960,000	1,962,450		(79)			9.627	9.330	MIJD	1,592	186,047	01/12/2022	12/29/2028
72819Q-AN-2	PLZ AEROSCIENCE (PLAZE INC)				.. 4.C FE	1,495,012	..97.0000	1,465,558	1,510,884	1,510,884		(97)			9.580	8.130	MIJD	1,168	135,228	01/13/2022	08/03/2026
74839X-AH-2	QUIKRETE HOLDINGS INC				.. 3.C FE	977,588	100.2500	984,956	982,500	982,500		2,162			8.371	8.390	FIAN	673	79,508	02/14/2022	03/18/2029
75005*-AA-5	RIALTO 2022-1				.. 1.G PL	34,020,161	102.8720	34,997,531	34,020,161	34,020,161					7.888	7.880	JAJO	556,864	536,770	10/19/2023	09/22/2030
75005*-AB-3	RIALTO 2022-2				.. 1.G PL	51,241,829	102.8720	52,713,963	51,241,829	51,241,829					7.888	7.880	JAJO	854,938	1,981,140	10/19/2023	09/22/2030
82981M-AC-6	SITEL WORLDWIDE				.. 4.A FE	1,264,396	..95.8000	1,217,379	1,270,750	1,270,750		(83)			8.830	8.230	MIJD	859	113,559	10/13/2021	08/28/2028
85350E-AB-2	STANDARD INDUSTRIES				.. 2.C FE	1,942,368	100.1520	1,940,469	1,937,524	1,942,368		(78)			7.862	7.430	MIJD	4,156	144,948	02/10/2022	09/22/2028
89334G-AX-2	TRANS UNION LLC				.. 3.B FE	929,172	100.0670	929,795	929,172	929,172					7.080	7.080	MIJD	558	64,233	11/13/2019	11/16/2026
89787R-AH-5	TRUGREEN LP				.. 4.C FE	952,840	..96.4000	920,840	955,228	955,228		(60)			9.330	8.000	MON		87,816	11/05/2020	11/02/2027
90916*-AA-2	UNIRAC HOLDINGS, INC				.. 2.C PL	6,715,457	100.0000	6,715,457	6,715,457	6,715,457					11.830	11.830	MIJD		778,437	03/21/2023	09/30/2027
90932R-AJ-3	UNITED AIRLINES				.. 3.B FE	1,557,761	100.2220	1,555,386	1,551,941	1,557,761		(1,556)			9.128	8.180	JAJO	1,987	162,386	07/28/2021	04/21/2028
000000-00-0	VIRGINIA GREEN ACQUISITION LLC REVOLVE				.. 4.B Z	63,323	..99.0000	63,323	63,963	63,326		3			10.860	5.750	MIJD	210		12/21/2023	12/21/2029
000000-00-0	VIRGINIA GREEN ACQUISITION, LLC				.. 4.B Z	3,173,841	..99.0000	3,173,841	3,205,900	3,173,932		91			10.851	11.190	MIJD	10,534		12/21/2023	12/21/2030
000000-00-0	QUICK QUACK CAR WASH HOLDINGS, LLC				.. 4.B Z	1,182,500	..99.0000	1,182,500	1,194,444	1,182,620		120			11.851	12.280	MIJD	345	4,020	12/21/2023	10/18/2026
000000-00-0	TROPICAL SMOOTHIE CAFE HOLDINGS, LLC				.. 4.B Z	4,950,000	..99.0000	4,950,000	5,000,000	4,950,449		449			11.110	11.500	MIJD	16,989		12/21/2023	09/04/2026
000000-00-0	BLACKBIRD MIDCO INC.				.. 4.B Z	3,724,752	..99.0000	3,724,752	3,762,376	3,725,074		322			10.871	11.190	MIJD	14,760		12/19/2023	12/19/2030
000000-00-0	DOXA INSURANCE HOLDINGS LLC				.. 4.B Z	2,286,957	..99.0000	2,286,957	2,310,057	2,287,140		183			10.871	11.200	MIJD	8,370		12/20/2023	12/20/2030
000000-00-0	ROAR 1 SPV FINANCE LLC				.. 5.B GI	4,083,333	100.0000	4,083,333	4,083,333	4,083,333					12.500	12.500	MON	43,953	518,346	12/09/2021	03/24/2025
C2918P-AE-8	DHX MEDIA LTD				.. 4.B FE	981,052	..97.0000	948,065	977,387	981,052		(38)			9.580	8.950	MIJD	791	92,691	01/11/2022	03/24/2028
08078U-AF-0	BELRON S.A.	C			.. 3.B FE	1,964,597	100.0500	1,960,678	1,959,698	1,964,597		(50)			8.118	7.510	FIAN	24,211	150,408	02/10/2022	04/13/2028
39843P-AG-8	GRIFOLS WORLDWIDE OPERATIONS USA INC	C			.. 3.C FE	1,145,285	..99.8750	1,152,497	1,153,940	1,153,940		(12)			7.330	5.060	MIJD	7,750	76,141	01/24/2017	11/15/2027
49865N-AT-7	KLOCKNER PENTAPLAST	C			.. 4.C FE	976,165	..93.8130	916,916	977,387	977,387		(71)			10.080	9.100	MON	34,984	91,319	10/22/2021	02/12/2026
N7900L-AC-8	AMG ADVANCED METALLURGICAL GROUP	C			.. 3.B FE	973,875	..99.4580	974,688	980,000	980,000		(65)			8.830	8.330	MIJD	733	85,235	12/09/2021	11/30/2028
Q8800E-AD-8	COLONIAL FIRST (SUPERANNUATION)	C			.. 3.C FE	983,675	100.0310	980,304	980,000	983,675		(37)			9.080	8.530	MIJD	753	87,554	12/08/2021	12/01/2028
R0000X-AC-2	ADEVINTA	C			.. 3.B FE	832,178	100.0500	830,518	830,103	832,178		(2,091)			8.330	8.340	MON		62,570	02/10/2022	06/26/2028
1829999999. Subtotal - Bonds - Unaffiliated Bank Loans - Acquired						158,631,317	XXX	160,504,136	159,036,456	158,802,061		43,528			XXX	XXX	XXX	1,677,778	8,229,927	XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						158,631,317	XXX	160,504,136	159,036,456	158,802,061		43,528			XXX	XXX	XXX	1,677,778	8,229,927	XXX	XXX
2419999999. Total - Issuer Obligations						10,426,137,218	XXX	9,276,144,020	10,314,380,796	10,415,059,561		(1,624,163)	1,000,000		XXX	XXX	XXX	124,054,436	440,433,784	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities						2,007,149,155	XXX	1,929,852,924	2,178,798,335	2,035,000,175		13,242,230			XXX	XXX	XXX	6,349,298	79,451,347	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						2,205,865,579	XXX	1,941,976,371	2,220,866,063	2,213,538,471		3,590,026			XXX	XXX	XXX	7,268,082	104,066,184	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						2,163,287,971	XXX	2,063,868,734	2,179,209,416	2,168,597,141		2,781,015			XXX	XXX	XXX	16,464,022	102,957,794	XXX	XXX
2459999999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
2469999999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2479999999. Total - Unaffiliated Bank Loans						158,631,317	XXX	160,504,136	159,036,456	158,802,061		43,528			XXX	XXX	XXX	1,677,778	8,229,927	XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit							XXX								XXX	XXX	XXX			XXX	XXX
2509999999 - Total Bonds						16,961,071,240	XXX	15,372,346,185	17,052,291,066	16,990,997,409		18,032,636	1,000,000		XXX	XXX	XXX	155,813,616	735,139,036	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BANKERS LIFE AND CASUALTY COMPANY

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:									
1A	1A ..\$	3,633,190,639	1B ..\$	415,165,763	1C ..\$	958,983,017	1D ..\$	771,985,454	1E ..\$	1,314,433,117
1B	2A ..\$	1,477,926,781	2B ..\$	2,654,661,816	2C ..\$	1,493,547,555				
1C	3A ..\$	129,588,241	3B ..\$	186,877,508	3C ..\$	167,836,129				
1D	4A ..\$	54,201,547	4B ..\$	60,516,515	4C ..\$	25,687,438				
1E	5A ..\$	23,201,330	5B ..\$	6,546,156	5C ..\$					
1F	6	2,500,000								
							1F ..\$	1,610,788,191	1G ..\$	2,003,360,212

ANNUAL STATEMENT FOR THE YEAR 2023 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	23,464,000	33.520	23,464,000	30,849,260	.....	.....1,510,430	.....	.....490,000	.....	.....	.....490,000	.....	.. 2.C YE ..	.. 12/14/2020 ..
4019999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred							23,464,000	XXX	23,464,000	30,849,260		1,510,430		490,000			490,000		XXX	XXX
008252-83-5 ...	AFFILIATED MANAGERS GROU .....	.....	.....	150,000.000	25.00	0.000	3,750,000	16.510	2,476,500	3,750,000	39,813	118,125	.....	.....	.....	.....	.....	.....	.. 2.C FE ..	.. 07/08/2021 ..
008252-84-3 ...	AFFILIATED MANAGERS GROU .....	.....	.....	200,000.000	25.00	0.000	5,000,000	18.975	3,795,000	5,000,000	60,035	178,125	.....	.....	.....	.....	.....	.....	.. 2.C FE ..	.. 09/17/2020 ..
04621X-30-6 ...	ASSURANT INC .....	.....	.....	120,000.000	25.00	0.000	3,000,000	19.980	2,395,200	3,000,000	33,250	157,500	.....	.....	.....	.....	.....	.....	.. 2.C FE ..	.. 11/16/2020 ..
05580M-79-3 ...	B RILEY FINANCIAL INC .....	.....	.....	139,633.000	25.00	0.000	3,490,825	15.850	2,213,183	3,490,825	29,575	174,541	.....	.....	.....	.....	.....	.....	.. 2.A PL ..	.. 12/01/2021 ..
084423-70-6 ...	BERKLEY (WR) CORPORATION .....	.....	.....	280,000.000	25.00	0.000	6,989,750	25.270	7,075,600	6,989,750	100,858	299,250	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 03/19/2018 ..
084423-80-5 ...	BERKLEY (WR) CORPORATION .....	.....	.....	225,000.000	25.00	0.000	5,393,250	23.550	5,298,750	5,393,250	72,516	215,158	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 03/12/2020 ..
084423-87-0 ...	BERKLEY (WR) CORPORATION .....	.....	.....	400,000.000	25.00	0.000	10,000,000	20.180	8,072,000	10,000,000	104,271	309,376	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 02/03/2021 ..
084423-88-8 ...	BERKLEY (WR) CORPORATION .....	.....	.....	200,000.000	25.00	0.000	5,000,000	22.240	4,448,000	5,000,000	53,715	159,375	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 09/16/2020 ..
125896-86-0 ...	CMS ENERGY CORP .....	.....	.....	360,000.000	25.00	0.000	9,000,000	24.550	8,838,000	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	20.580	5,762,400	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	24.340	4,016,100	4,122,500	18,047	216,563	.....	.....	.....	.....	.....	.....	.. 2.C FE ..	.. 11/13/2017 ..
29364D-10-0 ...	ENTERGY ARKANSAS LLC .....	.....	.....	300,000.000	25.00	0.000	7,500,000	21.270	6,381,000	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	19.340	3,868,000	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	24.250	4,850,000	5,000,000	48,715	287,500	.....	.....	.....	.....	.....	.....	.. 2.A PL ..	.. 02/08/2021 ..
860630-60-7 ...	STIFEL FINANCIAL CORP .....	.....	.....	200,000.000	25.00	0.000	5,030,000	20.500	4,100,000	5,030,000	54,889	260,000	.....	.....	.....	.....	.....	.....	.. 2.C FE ..	.. 10/02/2017 ..
11271L-10-2 ...	BROOKFIELD FINANCE INC .....	.....	.....	80,000.000	25.00	0.000	2,000,000	17.000	1,360,000	2,000,000	19,271	92,500	.....	.....	.....	.....	.....	.....	.. 2.B FE ..	.. 10/08/2020 ..
4029999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred							87,276,325	XXX	74,949,733	87,276,325	746,480	3,869,889							XXX	XXX
4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)							110,740,325	XXX	98,413,733	118,125,585	746,480	5,380,319		490,000			490,000		XXX	XXX
12509#-13-1 ...	CDCC INC 1994 SERIES 9% .....	.....	.....	51,774.143	1,000.00	0.000	23,507,493	.. 1,148.312	59,452,720	48,353,944	12,944	4,659,673	.....	.....	.....	.....	.....	.....	.... 3.C	.. 09/11/2003 ..
4319999999. Subtotal - Preferred Stock - Parent, Subsidiaries and Affiliates Perpetual Preferred							23,507,493	XXX	59,452,720	48,353,944	12,944	4,659,673							XXX	XXX
4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates							23,507,493	XXX	59,452,720	48,353,944	12,944	4,659,673							XXX	XXX
4509999999 - Total Preferred Stocks							134,247,818	XXX	157,866,453	166,479,529	759,424	10,039,992		490,000			490,000		XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ...\$ 1B ...\$ 1C ...\$ 1D ...\$ 1E ...\$ 1F ...\$ 7,500,000 1G ...\$
1B 2A ...\$ 8,490,825 2B ...\$ 41,383,000 2C ...\$ 53,366,500
1C 3A ...\$ 3B ...\$ 3C ...\$
1D 4A ...\$ 4B ...\$ 4C ...\$
1E 5A ...\$ 5B ...\$ 5C ...\$
1F 6 ...\$

ANNUAL STATEMENT FOR THE YEAR 2023 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 Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
11135F-10-1 ...	BROADCOM STOCK			613,000	684,261	1,116,250	684,261	595,260		3,218		89,001		89,001		11/28/2023 ..	
38046W-20-4 ...	GOHEALTH INC - CLASS A			666,000	8,884	13,340	8,884	208,538				1,925		1,925		07/15/2020 ..	
816307-30-0 ...	SELECTQUOTE INC			50,500,000	69,185	1,370	69,185	1,320,500				35,254		35,254		05/21/2020 ..	
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					762,330	XXX	762,330	2,124,298		3,218		126,180		126,180		XXX	XXX
31338*-11-6 ...	FED HOME LOAN BANK CHICAGO B-1	RF.....		700,167,830	70,016,792	100,000	70,016,792	70,016,792		4,270,730						12/20/2023 ..	
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	63,362,440	2,376,240	63,362,440	63,464,836				(508,768)		(508,768)		04/27/2022 ..	
07876*-10-3 ...	RISKGRID TECHNOLOGIES INC			487,893,000		0.000										01/23/2015 ..	
5029999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other					134,421,534	XXX	134,421,534	134,523,930		4,270,730		(508,768)		(508,768)		XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					135,183,864	XXX	135,183,864	136,648,228		4,273,948		(382,588)		(382,588)		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	62,988	62,988	62,988	182,720				(710)		(710)		04/15/2016 ..	
45202*-10-7 ...	ILLINOIS GENERAL INVESTMENT CORP			100,000	242,201,181	2,422,011,805	242,201,181	229,066,330				10,520,986		10,520,986		09/21/2017 ..	
45202*-10-1 ...	ILLINOIS GENERAL INVESTMENT CORP II			100,000	340,358,147	3,403,581,471	340,358,147	332,000,100				8,358,047		8,358,047		09/02/2022 ..	
5929999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other					582,622,316	XXX	582,622,316	561,249,150				18,878,323		18,878,323		XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates					582,622,316	XXX	582,622,316	561,249,150				18,878,323		18,878,323		XXX	XXX
5989999999 - Total Common Stocks					717,806,180	XXX	717,806,180	697,897,378		4,273,948		18,495,735		18,495,735		XXX	XXX
5999999999 - Total Preferred and Common Stocks					852,053,998	XXX	875,672,633	864,376,907	759,424	14,313,940		18,985,735		18,985,735		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 2023 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
912828-2U-3	US TREASURY N/B		..08/28/2023	VARIOUS		3,861,016	4,000,000	35,666
912828-YE-4	US TREASURY N/B		..08/16/2023	MORGAN STANLEY & CO		959,141	1,000,000	5,774
91282C-CL-3	US TREASURY N/B		..07/05/2023	MORGAN STANLEY & CO		3,801,719	4,000,000	7,127
91282C-CX-7	US TREASURY N/B		..09/14/2023	JP MORGAN SECURITIES		1,902,539	2,000,000	1,865
91282C-DH-1	US TREASURY N/B		..11/13/2023	MORGAN STANLEY & CO		4,776,758	5,000,000	18,648
91282C-GC-9	US TREASURY N/B		..01/30/2023	WELLS FARGO SECURITY		2,199,137	2,175,000	5,837
91282C-GT-2	US TREASURY N/B		..04/03/2023	JP MORGAN SECURITIES		2,612,391	2,600,000	1,030
38382D-KL-2	GNR 2020-21 KP		..04/19/2023	PIPER SANDLER & CO		3,424,396	3,913,596	6,251
38383L-M4-9	GNR 2022-213 KH		..02/21/2023	BMO CAPITAL MARKETS		9,939,052	9,939,204	34,925
38383L-XC-9	GNR 2022-212 DA		..02/15/2023	PIPER SANDLER & CO		5,007,913	5,004,785	15,292
38383L-ZM-5	GNR 2022-213 QA		..02/06/2023	PIPER SANDLER & CO		15,993,371	16,023,415	17,804
38383W-LA-2	GNR 2023-38 ND		..04/17/2023	PIPER SANDLER & CO		15,005,885	14,954,479	43,410
38383W-P3-4	GNR 2023-47 JA		..02/21/2023	PIPER SANDLER & CO		9,987,500	10,000,000	42,292
38383X-3S-1	GNR 2023-55 DA		..04/11/2023	PIPER SANDLER & CO		15,161,719	15,000,000	67,500
38383X-5F-7	GNR 2023-76 DA		..05/08/2023	PIPER SANDLER & CO		20,046,875	20,000,000	88,611
38383X-5L-4	GNR 2023-76 A		..05/18/2023	PIPER SANDLER & CO		7,990,000	8,000,000	35,444
38383X-6P-4	GNR 2023-64 MD		..05/08/2023	D A DAVIDSON & CO		7,490,625	7,500,000	33,229
38383X-AC-8	GNR 2023-43 AB		..02/24/2023	BMO CAPITAL MARKETS		6,980,313	7,000,000	31,014
38384A-F9-9	GNR 2023-84 CA		..06/07/2023	PIPER SANDLER & CO		9,971,875	10,000,000	44,306
38384A-L0-4	GNR 2023-68 EB		..07/27/2023	GOLDMAN SACHS & CO		12,062,875	12,532,857 .....	.....
38384A-ME-0	GNR 2023-68 LA		..05/01/2023	PIPER SANDLER & CO		7,002,188	7,000,000	31,014
38384B-JZ-5	GNR 2023-85 EC		..07/18/2023	BMO CAPITAL MARKETS		3,338,473	3,326,000	10,163
38384B-L7-4	GNR 2023-107 ND		..07/27/2023	PIPER SANDLER & CO		15,423,479	15,401,820 .....	.....
38384B-RJ-2	GNR 2023-83 CL		..07/27/2023	BMO CAPITAL MARKETS		3,115,379	3,269,666 .....	.....
38384B-V5-4	GNR 2023-96 BA		..06/29/2023	GOLDMAN SACHS & CO		10,012,500	10,000,000	45,000
38384B-ZC-8	GNR 2023-98 GIW		..07/25/2023	PIPER SANDLER & CO		14,997,175	15,355,193	57,582
38384C-FH-7	GNR 2023-117 JA		..08/02/2023	PIPER SANDLER & CO		7,013,125	7,000,000	33,833
38384C-HK-8	GNR 2023-111 EA		..07/25/2023	GOLDMAN SACHS & CO		10,028,125	10,000,000	48,333
38384C-HL-6	GNR 2023-111 EB		..07/18/2023	GOLDMAN SACHS & CO		10,250,000	10,000,000	48,333
38384C-UG-2	GNR 2023-113 LC		..09/25/2023	BMO CAPITAL MARKETS		6,676,499	7,045,275	31,214
38384C-W8-8	GNR 2023-112 NA		..08/15/2023	CITIGROUP GLOBAL		4,992,188	5,000,000	24,167
38384C-XE-4	GNR 2023-113 LY		..09/25/2023	BMO CAPITAL MARKETS		2,024,264	2,113,769	9,365
38384D-YM-3	GNR 2023-152 AY		..10/25/2023	BMO CAPITAL MARKETS		9,853,125	10,000,000	52,361
38384E-5J-0	GNR 2023-153 BY		..10/02/2023	PIPER SANDLER & CO		9,800,000	10,000,000	48,333
38384E-KY-0	GNR 2023-134 DB		..09/07/2023	PERFORMANCE TRUST		9,070,079	9,109,935	42,513
38384E-QP-3	GNR 2023-130 AC		..09/06/2023	CITIGROUP GLOBAL		5,000,000	5,000,000	23,333
38384E-U9-4	GNR 2023-136 HA		..08/22/2023	BMO CAPITAL MARKETS		6,962,813	7,000,000	32,667
38384E-W2-7	GNR 2023-136 EA		..08/29/2023	BMO CAPITAL MARKETS		7,000,000	7,000,000	32,667
38376G-ZD-5	GNR 2010-161 Z		..12/01/2023	CAPITALIZED INTEREST		145,921	145,921 .....	.....
0109999999 Subtotal - Bonds - U.S. Governments						301,905,433	304,410,915	1,106,903
718286-CB-1	REPUBLIC OF PHILIPPINES	C.....	..04/11/2023	BARCLAYS CAPITAL		2,533,000	2,980,000	21,746
000000-00-0	HUNGARIAN GOVT 3.125% 21 SEP 2051 REGS	C.....	..12/18/2023	VARIOUS		1,314,583	2,080,000	13,760
000000-00-0	HUNGARIAN GOVT 6.75% 25 SEP 2052 REGS	C.....	..12/18/2023	VARIOUS		1,184,110	1,140,000	15,206
0309999999 Subtotal - Bonds - All Other Governments						5,031,693	6,200,000	50,712
57582P-UT-5	MASSACHUSETTS ST		..10/19/2023	CITIGROUP GLOBAL		3,873,640	4,000,000	93,836
0509999999 Subtotal - Bonds - U.S. States, Territories and Possessions						3,873,640	4,000,000	93,836
717096-CR-0	PFLUGERVILLE TX INDEP SCH DIST		..01/25/2023	SIEBERT WILLIAMS		1,750,000	1,750,000 .....	.....
717096-CS-8	PFLUGERVILLE TX INDEP SCH DIST		..01/25/2023	SIEBERT WILLIAMS		2,500,000	2,500,000 .....	.....
0709999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						4,250,000	4,250,000	.....
25477G-WT-8	DIST OF COLUMBIA INCOME TAX SE		..11/15/2023	CITIGROUP GLOBAL		1,005,000	1,005,000 .....	.....
45505T-D8-1	INDIANA ST HSG & CMNTY DEV AUT		..04/14/2023	HILLTOP SECURITIES		10,006,400	10,000,000 .....	.....
469480-BF-3	JACKSONVILLE PUBLIC EDUCNL BL		..03/02/2023	STIFEL NICOLAUS		990,870	1,000,000 .....	.....
469480-B6-1	JACKSONVILLE PUBLIC EDUCNL BL		..03/02/2023	STIFEL NICOLAUS		2,700,000	2,700,000 .....	.....
57419T-W6-4	MARYLAND ST CMNTY DEV ADMIN DE		..05/22/2023	SAMUEL A RAMIREZ & CO INC		2,392,455	2,465,000	4,723
57587G-YN-9	MASSACHUSETTS ST HSG FIN AGY H		..02/23/2023	RAYMOND JAMES		2,000,000	2,000,000 .....	.....

ANNUAL STATEMENT FOR THE YEAR 2023 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
57587G-YP-4	MASSACHUSETTS ST HSG FIN AGY H		..02/23/2023	RAYMOND JAMES		2,000,000	2,000,000 .....	.....
60416T-L6-3	MINNESOTA ST HSG FIN AGY		..04/20/2023	RBC CAPITAL MARKETS		1,400,000	1,400,000 .....	.....
64990F-D8-4	NEW YORK ST DORM AUTH ST PERSO		..11/28/2023	CITIGROUP GLOBAL		2,575,530	3,000,000	12,200
79467B-GC-3	SALES TAX SECURITIZATION CORP		..02/10/2023	UBS SECURITIES		3,474,941	3,505,000	2,894
83756C-3T-0	SOUTH DAKOTA ST HSG DEV AUTH		..01/19/2023	BOFA SECURITIES INC		4,145,000	4,145,000 .....	.....
850269-FD-8	SPRINGDALE AR SALES & USE REVE		..06/28/2023	CREWS & ASSOCIATES INC		2,500,000	2,500,000 .....	.....
850269-FE-6	SPRINGDALE AR SALES & USE REVE		..06/28/2023	CREWS & ASSOCIATES INC		2,710,000	2,710,000 .....	.....
850269-FF-3	SPRINGDALE AR SALES & USE REVE		..06/28/2023	CREWS & ASSOCIATES INC		1,000,000	1,000,000 .....	.....
850269-FG-1	SPRINGDALE AR SALES & USE REVE		..06/28/2023	CREWS & ASSOCIATES INC		750,000	750,000 .....	.....
88046K-FN-1	TENNESSEE HSG DEV AGY RSOL FIN		..06/28/2023	RBC CAPITAL MARKETS		2,250,000	2,250,000 .....	.....
88046K-FP-6	TENNESSEE HSG DEV AGY RSOL FIN		..06/28/2023	RBC CAPITAL MARKETS		3,250,000	3,250,000 .....	.....
88046K-FQ-4	TENNESSEE HSG DEV AGY RSOL FIN		..06/28/2023	RBC CAPITAL MARKETS		2,725,000	2,725,000 .....	.....
949522-AL-0	WELLINGTON FL PUBLIC IMPT REVE		..06/28/2023	RBC CAPITAL MARKETS		4,000,000	4,000,000 .....	.....
20755A-AB-8	CAS 2023-R02 1M1		..02/07/2023	VARIOUS		9,737,412	9,737,000 .....	.....
207932-AA-2	CAS 2023-R01 1M1		..09/21/2023	VARIOUS		11,547,207	11,470,373 .....	.....
3136BP-IB-4	FNR 2022-75 B		..02/14/2023	PIPER SANDLER & CO		3,142,648	3,137,745	7,670
3136BP-SF-9	FNR 2023-3 AB		..01/05/2023	PIPER SANDLER & CO		10,050,000	10,000,000	44,306
3136BQ-MR-7	FNR 2023-42 EY		..08/24/2023	PIPER SANDLER & CO		10,000,000	10,000,000	46,667
3136BQ-QA-0	FNR 2023-51 L		..10/16/2023	JP MORGAN SECURITIES		9,971,875	10,000,000	54,167
3137B2-G3-8	FHR 4206 LZ		..12/15/2023	CAPITALIZED INTEREST		7,458	7,458 .....	.....
35564K-DB-2	STACR 2021-DNA2 M2		..02/07/2023	MORGAN STANLEY & CO		6,942,376	6,932,000	22,547
35564K-EL-9	STACR 2021-DNA3 M2		..01/13/2023	VARIOUS		11,904,375	12,000,000	43,198
35564K-FV-6	STACR 2021-HQA2 M2		..08/15/2023	CITIGROUP GLOBAL		7,899,016	8,025,000	28,407
35564K-MH-9	STACR 2021-DNA7 M2		..08/16/2023	VARIOUS		4,105,418	4,186,110	11,156
35564K-NK-1	STACR 2021-HQA4 M1		..08/08/2023	SANTANDER US CAPITAL MARKETS LLC		2,122,911	2,164,166	5,789
35564K-P3-7	STACR 2023-DNA1 M1A		..03/08/2023	VARIOUS		10,021,750	10,000,000 .....	.....
35564K-T5-8	STACR 2023-DNA2 M1A		..09/14/2023	NOMURA SECURITIES		2,553,141	2,530,995	12,479
0909999999	Subtotal - Bonds - U.S. Special Revenues					151,900,783	152,595,847	296,203
00138C-AU-2	COREBRIDGE GLOB FUNDING		..06/28/2023	BOFA SECURITIES INC		2,997,000	3,000,000 .....	.....
03881N-AE-7	ARBOR REALTY SR INC		..03/17/2023	DIRECT ISSUE		7,000,000	7,000,000 .....	.....
046510-AA-0	ATALAYA ASSET INCOME FUND - CL A SR SEC		..12/15/2023	DIRECT ISSUE		5,539,372	5,539,372 .....	.....
046510-AB-8	ATALAYA ASSET INCOME FUND - CL B SR SEC		..12/15/2023	DIRECT ISSUE		3,323,623	3,323,623 .....	.....
05531F-BH-5	TRUIST FINANCIAL CORP		..05/05/2023	TD SECURITIES USA LLC		1,924,720	2,000,000	13,611
06051G-JV-2	BANK OF AMERICA CORP		..01/05/2023	RBC CAPITAL MARKETS		776,392	800,000	8,298
08891*-AA-3	BROOKFIELD INFRASTRUCTURE DEBT FUND III		..12/18/2023	DIRECT ISSUE		4,056,134	4,056,134 .....	.....
08891*-AB-1	BROOKFIELD INFRASTRUCTURE DEBT FUND III		..12/18/2023	DIRECT ISSUE		1,216,840	1,216,840 .....	.....
08891*-AC-9	BROOKFIELD INFRASTRUCTURE DEBT FUND III		..12/18/2023	DIRECT ISSUE		2,028,067	2,028,067 .....	.....
11042C-AB-6	BRITISH AIR 21-1 B PTT		..10/12/2023	CAPITALIZED INTEREST		646	646 .....	.....
14040H-DA-0	CAPITAL ONE FINANCIAL CO		..06/05/2023	MORGAN STANLEY & CO		6,000,000	6,000,000 .....	.....
14856#-AA-0	CASTLELAKE CL A		..12/26/2023	DIRECT ISSUE		9,622,456	9,622,456 .....	.....
14856#-AB-8	CASTLELAKE CL B		..12/26/2023	DIRECT ISSUE		2,886,736	2,886,736 .....	.....
14856#-AC-6	CASTLELAKE CL C		..12/26/2023	DIRECT ISSUE		1,924,491	1,924,491 .....	.....
172967-MZ-1	CITIGROUP INC		..01/09/2023	RBC CAPITAL MARKETS		4,810,000	5,000,000	22,876
20034D-JA-8	COMERICA BANK		..03/23/2023	VARIOUS		5,094,125	5,700,000	23,788
254709-AS-7	DISCOVER FINANCIAL SVS		..03/23/2023	CANTOR FITZGERALD & CO		5,176,200	5,000,000	109,806
316770-BT-5	FIFTH THIRD BANK		..05/03/2023	VARIOUS		6,345,415	6,345,000	8,251
362090-AA-9	GDLC FEEDER FUND LP - NOTES		..12/20/2023	DIRECT ISSUE		13,190,625	13,190,625 .....	.....
38141G-ZL-1	GOLDMAN SACHS GROUP INC		..01/10/2023	RBC CAPITAL MARKETS		4,890,239	5,055,000	35,745
44644M-AH-4	HUNTINGTON NATIONAL BANK		..03/21/2023	KEYBANC CAPITAL MKTS		5,653,606	5,820,000	115,167
458044-AA-2	INSURANCE PRIVATE CREDIT I LLC - CLASS A		..05/12/2023	DIRECT ISSUE		225,000	225,000 .....	.....
458044-AB-0	INSURANCE PRIVATE CREDIT I LLC - CLASS B		..05/12/2023	DIRECT ISSUE		75,000	75,000 .....	.....
46647P-CY-0	JPMORGAN CHASE & CO		..01/05/2023	RBC CAPITAL MARKETS		4,883,800	5,000,000	33,425
46849L-UX-7	JACKSON NATL LIFE GLOBAL		..01/04/2023	MORGAN STANLEY & CO		6,984,950	7,000,000 .....	.....
49327M-3E-2	KEY BANK NA		..03/29/2023	VARIOUS		11,325,520	12,000,000	56,025
49327M-3G-7	KEY BANK NA		..03/29/2023	BARCLAYS CAPITAL		3,173,709	3,300,000	28,004

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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
52522R-AD-2	LXS 2006-GP1 A3A		..04/25/2023	CAPITALIZED INTEREST			1	
532457-CE-6	ELI LILLY & CO		..02/23/2023	MORGAN STANLEY & CO		1,497,525	1,500,000	
539830-BY-4	LOCKHEED MARTIN CORP		..07/27/2023	WELLS FARGO SECURITY		2,267,500	2,000,000	24,911
62925M-AB-9	THE NHP FOUNDATION		..08/10/2023	MORGAN STANLEY & CO		4,000,000	4,000,000	
63548M-AA-6	NATIONAL COMMUNITY RENAI		..02/27/2023	CANTOR FITZGERALD & CO		3,183,296	3,850,000	31,474
693475-BM-6	PNC FINANCIAL SERVICES		..01/19/2023	PNC CAPITAL MARKETS LLC		5,000,000	5,000,000	
6944PL-2G-3	PACIFIC LIFE GF II		..01/10/2023	STIFEL NICOLAUS		3,478,560	3,610,000	18,134
74368C-BJ-2	PROTECTIVE LIFE GLOBAL		..01/12/2023	US BANCORP INVESTMENTS		963,521	1,031,000	189
74368C-BQ-6	PROTECTIVE LIFE GLOBAL		..01/03/2023	MORGAN STANLEY & CO		1,000,000	1,000,000	
756109-BR-4	REALTY INCOME CORP		..01/09/2023	WELLS FARGO SECURITY		6,916,910	7,000,000	
759351-AR-0	REINSURANCE GRP OF AMER		..06/05/2023	JP MORGAN SECURITIES		3,985,560	4,000,000	
76251*-AA-4	RIALTO SENIOR UNSECURED PROMISSORY NOTE		..01/01/2023	CAPITALIZED INTEREST		1,080,709	1,080,709	
78408L-AB-3	JOHNSON (S.C.) & SON INC		..01/20/2023	JANE ST EXECUTION		1,453,995	1,500,000	15,913
808513-BB-0	CHARLES SCHWAB CORP		..03/14/2023	GOLDMAN SACHS & CO		4,785,301	4,994,000	100,213
808513-BQ-7	CHARLES SCHWAB CORP		..01/10/2023	RBC CAPITAL MARKETS		2,919,150	3,000,000	22,345
808513-BZ-7	CHARLES SCHWAB CORP		..04/11/2023	VARIOUS		9,283,181	9,500,000	66,978
87264A-BB-0	T-MOBILE USA INC		..06/22/2023	TD SECURITIES USA LLC		6,950,884	7,216,000	49,810
87264A-BL-8	T-MOBILE USA INC		..06/22/2023	WELLS FARGO SECURITY		7,235,600	10,000,000	109,167
87264A-CY-9	T-MOBILE USA INC		..12/20/2023	GOLDMAN SACHS & CO		1,505,775	1,500,000	33,035
87264A-DB-8	T-MOBILE USA INC		..06/22/2023	WELLS FARGO SECURITY		8,629,795	8,500,000	61,094
90932L-AJ-6	UNITED AIR 2023-1 A PTT		..06/12/2023	CITIGROUP GLOBAL		4,000,000	4,000,000	
911365-BL-7	UNITED RENTALS NORTH AM		..03/02/2023	MARKETAXESS CORP		942,390	1,000,000	7,438
U8841M-AA-0	WIPRO IT SERVICES, LLC 1.5% 23 JUN 2026		..04/12/2023	AUSTRALIA & NEW ZEALAND BANKING GRP LTD		2,471,742	2,730,000	12,626
286181-AH-5	ELEMENT FLEET MANAGEMENT		..06/21/2023	BOFA SECURITIES INC		7,000,000	7,000,000	
31429K-AK-9	FED CAISSES DESJARDINS		..03/07/2023	BARCLAYS CAPITAL		1,499,610	1,500,000	
559222-AX-2	MAGNA INTERNATIONAL INC		..03/07/2023	CITIGROUP GLOBAL		1,500,000	1,500,000	
78016E-YZ-4	ROYAL BANK OF CANADA		..01/24/2023	RBC CAPITAL MARKETS		2,441,800	2,500,000	1,741
00946A-AF-1	AIRPORT AUTHORITY HK	C.	..04/25/2023	DEUTSCHE BANK		771,260	980,000	10,004
034863-BA-7	ANGLO AMERICAN CAPITAL PLC	C.	..04/11/2023	MIZUHO SECURITIES USA		1,318,138	1,560,000	3,239
034863-BC-3	ANGLO AMERICAN CAPITAL	C.	..04/11/2023	WELLS FARGO SECURITY		3,327,078	3,890,000	13,858
06738E-AV-7	BARCLAYS PLC	C.	..06/27/2023	BARCLAYS CAPITAL		438,710	500,000	11,619
06738E-CD-5	BARCLAYS PLC	C.	..06/23/2023	BNP PARIBAS		1,043,700	1,000,000	11,283
12570F-AB-7	CK HUTCHISON INTL 23	C.	..04/18/2023	HSBC SECURITIES INC		1,074,935	1,080,000	
456837-AX-1	ING GROEP NV	C.	..01/04/2023	STIFEL NICOLAUS		4,815,100	5,000,000	2,213
48241F-AB-0	KBC GROUP NV	C.	..01/25/2023	VARIOUS		11,053,310	11,000,000	1,288
55608J-BN-7	MACQUARIE GROUP LTD	C.	..06/05/2023	WELLS FARGO SECURITY		2,500,000	2,500,000	
69370R-AE-7	PT PERTAMINA (PERSERO)	C.	..04/12/2023	BARCLAYS CAPITAL		846,475	980,000	9,468
71675C-AE-8	PETRONAS CAPITAL LTD.	C.	..01/13/2023	ML INTERNATIONAL		1,696,249	2,290,000	17,323
75968N-AE-1	RENAISSANCE HOLDINGS L	C.	..05/31/2023	MORGAN STANLEY & CO		997,070	1,000,000	
853254-BZ-2	STANDARD CHARTERED PLC	C.	..06/30/2023	STANDARD CHARTERED		1,892,036	2,130,000	14,731
853254-CT-5	STANDARD CHARTERED PLC	C.	..06/30/2023	STANDARD CHARTERED		3,346,650	3,350,000	
86562M-CN-8	SUMITOMO MITSUI FINL GRP	C.	..05/03/2023	CITIGROUP GLOBAL		1,761,440	2,000,000	15,244
83946K-AA-7	GOHL CAPITAL LTD	C.	..04/12/2023	JEFFERIES LLC		1,671,750	1,800,000	17,000
L2848U-AA-0	EIG PEARL HOLDINGS SARL 4.387% 30NOV2046	C.	..06/29/2023	JP MORGAN CHASE		1,484,595	1,890,000	28,790
M1R786-AY-4	BANK LEUMI LE-ISRAEL	C.	..06/29/2023	MERRILL LYNCH		1,185,835	1,190,000	26,428
M7301Y-AB-8	NBK SPC LTD 1.625% 15 SEP 2027-26 REGS	C.	..08/23/2023	UBS SECURITIES		789,875	890,000	6,428
M8237R-AK-0	SAUDI ARABIAN OIL CO	C.	..06/29/2023	HSBC SECURITIES INC		813,150	1,170,000	4,119
N7163R-AX-1	PROSUS NV	C.	..04/17/2023	VARIOUS		1,678,975	1,970,000	20,179
P4909L-AA-8	GNL QUINTERO SA	C.	..01/13/2023	CAPITALIZED INTEREST			152	
Y048DB-AA-8	AXIATA SPVS LABUAN LTD	C.	..04/12/2023	ML INTERNATIONAL		1,651,783	2,230,000	10,439
Y0606W-BZ-2	BANGKOK BANK PCL/HK	C.	..06/30/2023	MORGAN STANLEY & CO INT PLC		1,321,090	1,360,000	17,820
Y3004R-AA-1	HANA BANK	C.	..12/22/2023	VARIOUS		2,015,659	2,265,000	2,308
Y52758-AE-2	LG CHEM LTD. 1.375%	C.	..05/17/2023	BARCLAYS CAPITAL		646,920	720,000	3,630
Y62579-AE-0	NAVER CORPORATION 1.5% 29 MAR 2026 REGS	C.	..08/30/2023	BNP PARIBAS		1,158,234	1,280,000	8,107
Y68856-AO-9	PETRONAS CAPITAL LTD	C.	..04/12/2023	ML INTERNATIONAL		1,653,696	1,740,000	5,655
Y7S272-AF-9	POSCO	C.	..05/17/2023	BNP PARIBAS		679,856	670,000	12,772
Y7S272-AG-7	POSCO	C.	..08/23/2023	BNP PARIBAS		631,008	630,000	3,824
02148G-AD-5	CIWALT 2007-OA8 2A1		..09/25/2023	CAPITALIZED INTEREST			33,518	
05949T-BD-0	BAFC 2006-1 2A1		..05/25/2023	CAPITALIZED INTEREST			6,725	

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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
12543P-AK-9	CIHL 2006-21 A10		..11/10/2023 ..	CAPITALIZED INTEREST			27 .....	.....
12543X-AF-3	CIHL 2006-19 1A6		..12/01/2023 ..	CAPITALIZED INTEREST			610 .....	.....
12544A-AS-4	CIHL 2006-20 1A17		..06/01/2023 ..	CAPITALIZED INTEREST			519 .....	.....
12668A-2N-4	CIWALT 2005-70CB A4		..10/11/2023 ..	CAPITALIZED INTEREST			4 .....	.....
126694-2H-0	CIHL 2006-10 1A11		..06/26/2023 ..	CAPITALIZED INTEREST			93 .....	.....
126694-GU-6	CIHL 2005-23 A1		..10/01/2023 ..	CAPITALIZED INTEREST			11,454 .....	.....
23243A-AB-2	CIWALT 2006-0A12 A1B		..04/20/2023 ..	CAPITALIZED INTEREST			7 .....	.....
25150V-AL-0	DBALT 2007-AR3 2A4		..08/14/2023 ..	CAPITALIZED INTEREST			4 .....	.....
32056C-AH-2	FHASI 2007-4 1A8		..12/01/2023 ..	CAPITALIZED INTEREST			486 .....	.....
36169G-AA-3	GCAT 2023-NQM3 A1		..09/18/2023 ..	JP MORGAN SECURITIES		4,999,972	5,000,000	25,834
36270F-AZ-6	GSMBS 2023-PJ3 A16		..05/24/2023 ..	GOLDMAN SACHS & CO		4,918,750	5,000,000	22,917
45254T-SM-7	IMSA 2005-2 A1		..10/12/2023 ..	CAPITALIZED INTEREST			10 .....	.....
456652-AG-1	IMJA 2007-A1 A7		..05/25/2023 ..	CAPITALIZED INTEREST			2,784 .....	.....
465978-AN-4	JPMMT 2023-1 A4B		..01/10/2023 ..	JP MORGAN SECURITIES		20,042,509	20,005,000	91,690
466247-VD-2	JPMMT 2005-S2 2A11		..10/12/2023 ..	CAPITALIZED INTEREST			4 .....	.....
466247-VH-3	JPMMT 2005-S2 2A15		..12/01/2023 ..	CAPITALIZED INTEREST			70 .....	.....
46627M-AV-9	JPALT 2005-S1 2A10		..12/01/2023 ..	CAPITALIZED INTEREST			240 .....	.....
46656D-AN-1	JPMMT 2023-2 A4B		..02/22/2023 ..	JP MORGAN SECURITIES		11,857,500	12,000,000	49,500
46656Q-AA-0	JPMMT 2023-4 1A2		..06/06/2023 ..	JP MORGAN SECURITIES		9,967,188	10,000,000	61,667
46656R-AH-3	JPMMT 2023-3 A3A		..04/21/2023 ..	JP MORGAN SECURITIES		13,562,500	14,000,000	52,500
525221-EE-3	LXS 2005-8 2A4A		..11/27/2023 ..	CAPITALIZED INTEREST			229,301 .....	.....
525226-AG-1	LXS 2006-12N A31A		..04/25/2023 ..	CAPITALIZED INTEREST			4 .....	.....
64828F-CQ-3	NRZT 2018-4A A1S		..08/17/2023 ..	BARCLAYS CAPITAL		3,038,989	3,091,152	14,287
670855-AA-3	OBX 2023-NQM1 A1		..01/06/2023 ..	MORGAN STANLEY & CO		6,999,913	7,000,000	49,980
749239-AF-6	RAMP 2006-RZ5 M1		..03/27/2023 ..	CAPITALIZED INTEREST		6	6 .....	.....
76114D-AE-4	RAST 2006-A15 A5		..10/01/2023 ..	CAPITALIZED INTEREST		3	487 .....	.....
89169E-AC-3	TPMT 2017-5 M1		..05/11/2023 ..	BARCLAYS CAPITAL		2,927,306	2,970,000	10,264
89177H-AB-8	TPMT 2019-HY2 A2		..10/25/2023 ..	GOLDMAN SACHS & CO		4,452,164	4,425,000	8,828
89177H-AC-6	TPMT 2019-HY2 M1		..09/06/2023 ..	GOLDMAN SACHS & CO		13,303,030	13,204,000	36,095
89177X-AC-1	TPMT 2019-HY3 A2		..08/22/2023 ..	GOLDMAN SACHS & CO		11,822,645	11,843,000	66,246
924934-AA-0	VERUS 2023-5 A1		..06/20/2023 ..	WELLS FARGO SECURITY		9,999,824	10,000,000	48,570
92537K-AC-8	VERUS 2019-4 A3		..04/17/2023 ..	WELLS FARGO SECURITY		3,795,982	3,946,440	5,920
92539B-AA-0	VERUS 2023-1 A1		..01/11/2023 ..	MORGAN STANLEY & CO		3,499,979	3,500,000	10,238
92539G-AC-5	VERUS 2023-3 A3		..04/14/2023 ..	JP MORGAN SECURITIES		6,999,952	7,000,000	34,090
92539L-AC-4	VERUS 2021-3 A3		..04/18/2023 ..	BOFA SECURITIES INC		4,220,333	5,094,328	3,864
92539T-AC-7	VERUS 2023-4 A3		..05/15/2023 ..	MORGAN STANLEY & CO		3,999,972	4,000,000	15,446
92539T-AD-5	VERUS 2023-4 M1		..05/15/2023 ..	MORGAN STANLEY & CO		3,499,924	3,500,000	15,826
92539Y-AA-0	VERUS 2023-7 A1		..10/06/2023 ..	BARCLAYS CAPITAL		6,999,976	7,000,000	15,122
00217V-AA-8	AREIT 2022-CRE7 A		..08/10/2023 ..	WELLS FARGO SECURITY		2,001,250	2,000,000	11,610
03881J-AA-4	ARQLO 2022-FL2 A		..01/23/2023 ..	PIPER SANDLER & CO		1,492,031	1,500,000	2,109
05598B-AA-7	BMO 2023-C5 A1		..05/24/2023 ..	BMO CAPITAL MARKETS		3,999,991	4,000,000	12,755
05609B-CD-9	BX 2021-LBA AJV		..04/25/2023 ..	GOLDMAN SACHS & CO		2,410,938	2,500,000	4,837
05609D-AE-5	BX 2023-LIFE C		..04/13/2023 ..	WELLS FARGO SECURITY		3,952,031	4,000,000	10,460
05609K-AE-9	BX 2021-XL2 C		..01/04/2023 ..	JP MORGAN SECURITIES		3,160,359	3,315,786	11,176
05610C-AJ-3	BMO 2023-C4 AS		..01/20/2023 ..	BMO CAPITAL MARKETS		4,892,494	4,750,000	9,170
05610F-AA-5	BX 2022-AHP A		..04/12/2023 ..	JP MORGAN SECURITIES		5,821,875	6,000,000	29,085
12433E-AG-6	BX 2022-LBA6 B		..02/22/2023 ..	JP MORGAN SECURITIES		6,203,750	6,400,000	16,106
12434E-AC-4	BX 2021-RISE B		..03/01/2023 ..	BOFA SECURITIES INC		4,906,250	5,000,000	12,973
12434F-AG-2	BX 2021-CIP C		..01/12/2023 ..	JP MORGAN SECURITIES		2,883,750	3,000,000	988
12498*-AA-2	TERRA FUNDING-20		..12/15/2023 ..	CAPITALIZED INTEREST		85,709	85,709 .....	.....
12529A-AC-8	CFK 2020-MF2 B		..04/24/2023 ..	KEYBANC CAPITAL MKTS		4,424,215	5,140,000	9,966
17291H-AJ-3	CGCMT 2021-PRM2 C		..01/04/2023 ..	CITIGROUP GLOBAL		1,927,500	2,000,000	7,111
17291N-AC-5	CGCMT 2023-SMRT B		..05/10/2023 ..	CITIGROUP GLOBAL		5,059,077	5,000,000	19,318
17291N-AE-1	CGCMT 2023-SMRT C		..05/10/2023 ..	CITIGROUP GLOBAL		2,971,593	3,000,000	11,591
17331L-AA-5	CGCMT 2023-PRM3 A		..06/15/2023 ..	CITIGROUP GLOBAL		5,120,026	5,000,000	24,732

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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
29478J-AG-5	EQU5 2021-EQAZ B		01/06/2023	DEUTSCHE BANK		12,015,384	12,499,749	48,912
30296L-AG-8	FREM5 2018-K74 B		03/29/2023	SG AMERICAS SECURITIES		1,542,105	1,650,000	5,629
53218C-AE-0	LIFE 2021-BMR C		01/12/2023	JP MORGAN SECURITIES		2,922,530	3,036,395	914
55285A-AA-5	MF1 2022-FL9 A		01/05/2023	SG AMERICAS SECURITIES		9,993,750	10,000,000	35,950
67630K-AA-0	OAKST 2023-NLP A		02/15/2023	WELLS FARGO SECURITY		4,554,527	4,500,000	20,570
75574P-AA-0	RCMT 2022-FL8 A		01/13/2023	SG AMERICAS SECURITIES		4,918,750	5,000,000	17,094
88429W-AA-5	WACK 2022-1 A		02/28/2023	CAPITALIZED INTEREST			31	
88430L-AA-6	WACK 2022-1 B		01/15/2023	CAPITALIZED INTEREST			828	
00500J-AA-1	ACRES 2021-FL2 A	C.	08/22/2023	WELLS FARGO SECURITY		5,974,164	6,025,000	7,999
03880X-AA-4	AROLO 2022-FL1 A	C.	01/12/2023	PIPER SANDLER & CO		9,828,125	10,000,000	
05493F-AA-7	BDS 2021-FL7 A	C.	07/27/2023	WELLS FARGO SECURITY		3,357,019	3,403,822	7,884
055983-AA-8	BSPRT 2022-FL8 A	C.	09/14/2023	WELLS FARGO SECURITY		9,386,738	9,500,000	29,004
07335Y-AA-4	BDS 2021-FL10 A	C.	08/02/2023	BOFA SECURITIES INC		4,962,500	5,000,000	15,806
39809P-AA-3	GSTNE 2021-FL3 A	C.	09/12/2023	VARIOUS		3,070,153	3,119,000	9,995
48275E-AA-4	KREF 2022-FL3 A	C.	09/06/2023	VARIOUS		12,595,659	12,710,000	49,557
53946P-AA-8	LNCR 2022-CRE7 A	C.	08/10/2023	WELLS FARGO SECURITY		3,955,000	4,000,000	20,589
55283T-AA-6	MF1 2021-FL6 A	C.	08/02/2023	WELLS FARGO SECURITY		2,971,875	3,000,000	9,130
55284J-AA-7	MF1 2022-FL8 A	C.	01/11/2023	SG AMERICAS SECURITIES		9,762,500	10,000,000	34,505
00092C-AA-0	ACHV 2023-4CP A		10/18/2023	TRUIST SECURITIES INC		2,999,931	3,000,000	
00240*-AA-8	AG DIRECT LENDING FUND V LP CLASS A		06/27/2023	DIRECT ISSUE		4,125,000	4,125,000	
00240*-AB-6	AG DIRECT LENDING FUND V LP CLASS B		06/27/2023	DIRECT ISSUE		1,500,000	1,500,000	
00240*-AC-4	AG DIRECT LENDING FUND V LP CLASS C		06/27/2023	DIRECT ISSUE		750,000	750,000	
00840C-AA-5	ANGELO GORDON ABC FUND CLASS A NOTE		12/15/2023	DIRECT ISSUE		5,775,000	5,775,000	
00840C-AB-3	ANGELO GORDON ABC FUND CLASS B NOTE		12/15/2023	DIRECT ISSUE		1,237,500	1,237,500	
03027W-AM-4	AMETOW 5.49 03/15/28		03/08/2023	BARCLAYS CAPITAL		16,000,000	16,000,000	
03789X-AF-5	DIN 2023-1A A2		03/29/2023	GUGGENHEIM SECURITIES		5,000,000	5,000,000	
05377R-GC-2	AESOP 2023-1A A		01/10/2023	BARCLAYS CAPITAL		6,498,799	6,500,000	
05377R-GE-8	AESOP 2023-1A B		01/10/2023	BARCLAYS CAPITAL		3,999,239	4,000,000	
08860D-AA-1	BHG 2022-C A		11/08/2023	TRUIST SECURITIES INC		2,288,628	2,311,381	7,856
11042T-AA-1	BRITISH AIR 18-1 AA PTT		05/31/2023	BARCLAYS CAPITAL		1,186,870	1,293,591	9,831
12563L-AS-6	CLIF 2020-3A A		02/15/2023	BOFA SECURITIES INC		1,655,575	1,878,500	3,132
12565K-AA-5	CLIF 2021-1A A		01/10/2023	BOFA SECURITIES INC		9,991,344	11,522,588	12,598
12565K-AG-2	CLIF 2023-1A A		06/07/2023	BOFA SECURITIES INC		4,496,268	4,500,000	
12598A-AC-4	CNH 2021-A A3		02/17/2023	BNP PARIBAS		4,096,807	4,267,507	332
12664Q-AB-0	CNH 2023-A A2		04/18/2023	CITIGROUP GLOBAL		1,999,859	2,000,000	
14318D-AF-6	CARMX 2023-1 C		01/19/2023	BOFA SECURITIES INC		2,749,102	2,750,000	
193938-AA-5	CASL 2023-A A1		05/09/2023	BARCLAYS CAPITAL		1,500,000	1,500,000	
23292H-AC-5	DLLAA 2023-1A A3		07/25/2023	BARCLAYS CAPITAL		999,942	1,000,000	
232989-AB-9	DLLMT 2023-1A A2		05/17/2023	BOFA SECURITIES INC		999,907	1,000,000	
233868-AC-2	DTRT 2023-1 A3		09/20/2023	BOFA SECURITIES INC		4,999,924	5,000,000	
24702E-AC-4	DEFT 2023-3 A3		10/10/2023	SG AMERICAS SECURITIES		4,499,697	4,500,000	
24702H-AC-7	DEFT 2023-1 A2		03/14/2023	BOFA SECURITIES INC		2,499,918	2,500,000	
25216C-AB-6	DEXT 2023-2 A2		11/15/2023	TRUIST SECURITIES INC		1,999,833	2,000,000	
345287-AF-3	FORDL 2023-A B		01/18/2023	RBC CAPITAL MARKETS		4,699,564	4,700,000	
345287-AG-1	FORDL 2023-A C		01/18/2023	RBC CAPITAL MARKETS		5,999,921	6,000,000	
35633K-AC-0	FREED 2022-1FP C		10/27/2023	TRUIST SECURITIES INC		7,585,515	7,728,000	7,005
35634J-AB-4	FREED 2022-4FP B		11/29/2023	BNP PARIBAS		2,600,605	2,591,696	7,094
379929-AF-9	GMALT 2023-3 B		08/08/2023	JP MORGAN SECURITIES		3,999,119	4,000,000	
38237A-AA-0	GOOD 2023-2GS A		05/12/2023	GOLDMAN SACHS & CO		4,833,678	5,000,000	
38237V-AA-4	GOOD 2023-1GS A		01/25/2023	GOLDMAN SACHS & CO		3,249,006	3,250,000	
432917-AA-0	HGVT 2023-1A A		08/01/2023	DEUTSCHE BANK		5,998,627	6,000,000	
44328U-AC-0	HPEFS 2023-2A A3		09/19/2023	WELLS FARGO SECURITY		5,599,433	5,600,000	
50117K-AC-4	KCOT 2023-1A A3		10/18/2023	BNP PARIBAS		4,493,359	4,590,000	3,200
55317W-AB-7	MMAF 2023-A A2		07/11/2023	JP MORGAN SECURITIES		1,999,957	2,000,000	
57109R-AA-8	MFT 2023-3A A		11/08/2023	GOLDMAN SACHS & CO		1,180,808	1,182,101	5,328
60700K-AC-6	MMAF 2020-BA A3		11/08/2023	JP MORGAN SECURITIES		4,813,137	4,942,094	1,749

ANNUAL STATEMENT FOR THE YEAR 2023 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
61945V-AA-9	MSAIC 2023-1A A		.02/08/2023	SG AMERICAS SECURITIES		1,994,109	2,000,000	
62890Q-AB-1	NMEF 2023-A A2		.09/12/2023	DEUTSCHE BANK		9,999,959	10,000,000	
63942A-AB-2	NAVSL 2020-1A A1B		.04/20/2023	GOLDMAN SACHS & CO		3,242,971	3,309,286	3,827
682696-AD-1	OMFIT 2020-2A D		.04/18/2023	BOFA SECURITIES INC		5,582,780	6,620,000	3,807
68269H-AB-1	OMFIT 2023-2A B		.08/15/2023	CITIGROUP GLOBAL		6,998,933	7,000,000	
68269J-AH-4	OMFIT 2023-1A D		.05/17/2023	BNP PARIBAS		9,995,999	10,000,000	
69120E-AA-7	OR 2023-10A A		.02/14/2023	DEUTSCHE BANK		5,000,000	5,000,000	
74166Y-AA-8	PROSE 2019-1A A2		.03/28/2023	BNP PARIBAS		2,557,239	2,733,188	20,385
00909D-AA-1	AIR CANADA 2020-2A PTT		.02/10/2023	ROBERT W BAIRD		5,129,539	5,274,590	102,305
00119M-AA-7	AGL 2020-3A A	C.	.01/05/2023	BNP PARIBAS		1,477,800	1,500,000	18,827
00119V-AQ-2	AGL 2020-6A BR	C.	.07/26/2023	GOLDMAN SACHS & CO		4,678,750	4,750,000	7,693
00176A-BE-4	AMMC 2012-11A A2R3	C.	.07/24/2023	MIZUHO SECURITIES USA		6,703,125	7,150,000	31,275
03330E-AJ-3	ANCHF 2016-3A A1R	C.	.07/26/2023	JP MORGAN SECURITIES		8,837,500	10,000,000	
03765X-AJ-5	APID 2015-22A A2R	C.	.08/03/2023	CITIGROUP GLOBAL		2,955,000	3,000,000	10,632
03769H-AC-1	APID 2021-37A B	C.	.08/23/2023	BOFA SECURITIES INC		4,432,500	4,500,000	28,829
05683L-AE-6	BCC 2018-1A B	C.	.01/10/2023	BNP PARIBAS		3,854,000	4,000,000	50,885
05684D-AG-8	BCC 2020-1A B	C.	.08/09/2023	BNP PARIBAS		4,935,000	5,000,000	24,238
05684G-AE-6	BCC 2023-2A B1	C.	.05/09/2023	MIZUHO SECURITIES USA		5,000,000	5,000,000	
06761V-AA-5	BABSN 2019-4A A1	C.	.01/10/2023	JP MORGAN SECURITIES		10,824,075	10,950,000	143,139
08763Q-AA-0	BTNY2 2018-1A A1	C.	.01/04/2023	BMO CAPITAL MARKETS		3,631,438	3,683,000	37,663
10805Y-AC-5	BRDGS 2020-1A A2	C.	.08/16/2023	CITIGROUP GLOBAL		1,998,000	2,000,000	12,305
14309Y-BQ-6	CGMS 2012-4A A1R3	C.	.02/09/2023	CITIGROUP GLOBAL		2,856,765	2,882,709	9,913
14314H-AS-3	CGMS 2019-3A A2R	C.	.04/21/2023	CITIGROUP GLOBAL		1,576,593	1,610,000	1,558
15032T-BQ-0	CEDF 2013-1A BRR	C.	.08/15/2023	CITIGROUP GLOBAL		3,880,000	4,000,000	21,584
17180T-BC-5	C1FC 2016-1A BRR	C.	.01/10/2023	BOFA SECURITIES INC		2,289,236	2,357,000	32,483
19737L-AJ-2	CECLO 2021-31A B	C.	.08/17/2023	WELLS FARGO SECURITY		2,910,000	3,000,000	19,034
26190T-AC-5	DRSLF 2021-93A B	C.	.08/16/2023	VARIOUS		3,922,000	4,000,000	15,795
26249K-BB-6	DRSLF 2014-36A BR3	C.	.01/18/2023	MIZUHO SECURITIES USA		5,842,900	5,950,000	3,095
26252V-AU-5	DRSLF 2020-77A BR	C.	.08/21/2023	BOFA SECURITIES INC		4,139,100	4,200,000	1,701
26253E-AT-5	DRSLF 2022-113A BR	C.	.09/14/2023	BNP PARIBAS		4,500,000	4,500,000	
29002G-AC-5	ELMW4 2020-1A B	C.	.08/15/2023	RBC CAPITAL MARKETS		2,973,750	3,000,000	18,780
29002U-AC-4	ELM16 2022-3A B	C.	.07/26/2023	JP MORGAN SECURITIES		9,925,000	10,000,000	16,169
29002Y-AC-6	ELM12 2021-5A B	C.	.09/12/2023	SG AMERICAS SECURITIES		1,246,250	1,250,000	14,171
33883M-AB-0	FLAT 2020-1A B	C.	.08/22/2023	CITIGROUP GLOBAL		9,925,000	10,000,000	6,159
47047R-AA-4	JTWIN 2022-18A A1	C.	.01/11/2023	BNP PARIBAS		3,932,000	4,000,000	49,867
48255U-AJ-3	KKR 2022-43A A1R	C.	.12/15/2023	DEUTSCHE BANK		2,250,000	2,250,000	
48255U-AN-4	KKR 2022-43A BR	C.	.12/15/2023	DEUTSCHE BANK		2,000,000	2,000,000	
48259B-AA-0	KKR 38A A1	C.	.01/04/2023	WELLS FARGO SECURITY		9,788,000	10,000,000	116,631
55293L-AC-7	MCFCL 2023-1A A	C.	.03/03/2023	SMBC NIKKO SECURITY AMERICA		5,000,000	5,000,000	
55818K-AX-9	MDPK 2013-11A BR2	C.	.01/10/2023	CITIGROUP GLOBAL		3,612,310	3,700,000	47,480
55820B-AL-1	MDPK 2020-45A BR	C.	.08/10/2023	CITIGROUP GLOBAL		989,000	1,000,000	5,654
55820F-AC-2	MDPK 2020-47A B	C.	.04/24/2023	CITIGROUP GLOBAL		2,938,500	3,000,000	4,152
55952M-AC-7	MAGNE 2023-34A B	C.	.01/18/2023	RBC CAPITAL MARKETS		3,000,000	3,000,000	
56844A-AC-3	SPEAK 2019-1A B	C.	.07/26/2023	JP MORGAN SECURITIES		5,344,185	5,390,000	96,170
56845N-AA-8	SPEAK 2020-8A A	C.	.01/10/2023	JP MORGAN SECURITIES		8,584,899	8,720,060	112,163
60162P-AE-2	MILOS 2017-1A AR	C.	.02/13/2023	BOFA SECURITIES INC		1,472,048	1,479,445	6,280
64130T-BC-8	NEUB 2015-20A BRR	C.	.09/06/2023	SG AMERICAS SECURITIES		1,588,000	1,600,000	17,006
67091Y-AY-0	OPC 2015-9A BR2	C.	.05/01/2023	WELLS FARGO SECURITY		4,862,500	5,000,000	14,970
67092R-AL-2	OPC 2016-12A AR2	C.	.01/05/2023	WELLS FARGO SECURITY		1,861,185	1,905,000	22,832
67102T-AE-0	OSD 2023-27A C	C.	.03/16/2023	CITIGROUP GLOBAL		5,000,000	5,000,000	
67110D-AS-6	OPC 2016-11A A2R	C.	.09/12/2023	MORGAN STANLEY & CO		4,990,000	5,000,000	51,127
67113L-AL-0	OPC 2019-17A A1R	C.	.01/12/2023	BNP PARIBAS		5,610,166	5,713,000	74,610
69689A-BL-3	PLMRS 2015-1A A2R4	C.	.08/18/2023	MORGAN STANLEY & CO		3,461,850	3,500,000	714
69702E-AC-9	PLMRS 2021-4A B	C.	.08/29/2023	BNP PARIBAS		2,970,000	3,000,000	27,073
72132Y-AL-9	PIPK 2020-6A AR2	C.	.01/05/2023	CITIGROUP GLOBAL		3,900,000	4,000,000	33,767
72133L-AF-9	PIPK 2023-12A B	C.	.01/13/2023	BNP PARIBAS		9,000,000	9,000,000	
74980Q-AE-1	RRAM 2021-17A A2	C.	.08/22/2023	BOFA SECURITIES INC		4,927,500	5,000,000	38,103
74983D-AS-6	RACEP 2016-10A B1R	C.	.03/13/2023	CITIGROUP GLOBAL		4,845,000	5,000,000	44,016
83611K-AL-6	SNDPT 2019-1A AR	C.	.02/23/2023	WELLS FARGO SECURITY		4,078,885	4,141,000	25,736
83616K-AA-5	SNDPT 2022-1A A	C.	.01/12/2023	WELLS FARGO SECURITY		3,895,200	4,000,000	50,400
872899-AS-8	TSTAT 2022-1A BR	C.	.11/22/2023	JP MORGAN SECURITIES		5,000,000	5,000,000	
89642T-AJ-2	TRNTS 2023-23A B2	C.	.07/28/2023	JP MORGAN SECURITIES		10,500,000	10,500,000	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,027,477,847	1,052,300,681	3,987,370

ANNUAL STATEMENT FOR THE YEAR 2023 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
53216#-AA-3	LIFE SCIENCE INT (CALIBRESCIENTIFIC)		...03/13/2023 ...	DIRECT ISSUE		 891,579	 900,584	.....
75005*-AA-5	RIALTO 2022-1		...10/19/2023	DIRECT ISSUE		 34,020,161	 34,020,161	.....
75005*-AB-3	RIALTO 2022-2		...10/19/2023	VARIOUS		 27,616,829	 27,616,829	.....
90916*-AA-2	UNIRAC HOLDINGS, INC		...03/21/2023	DIRECT ISSUE		 468,750	 468,750	.....
000000-00-0	VIRGINIA GREEN ACQUISITION LLC REVOLVER		...12/21/2023	GOLUB CAPITAL LLC		 63,323	 63,963	.....
000000-00-0	VIRGINIA GREEN ACQUISITION, LLC		...12/21/2023	GOLUB CAPITAL LLC		 3,173,841	 3,205,900	.....
000000-00-0	QUICK QUACK CAR WASH HOLDINGS, LLC		...12/21/2023	GOLUB CAPITAL LLC		 1,182,500	 1,194,444	.....
000000-00-0	TROPICAL SMOOTHIE CAFE HOLDINGS, LLC		...12/21/2023	GOLUB CAPITAL LLC		 4,950,000	 5,000,000	.....
000000-00-0	BLACKBIRD MIDCO INC.		...12/19/2023	ANTARES CAPITAL		 3,724,752	 3,762,376	.....
000000-00-0	DOXA INSURANCE HOLDINGS LLC		...12/20/2023	ARES CAPITAL CORPORATION		 2,286,957	 2,310,057	.....
R0000X-AC-2	ADEVINTA	C.....	...01/26/2023	GOLDMAN SACHS		 1,984,849	 1,979,899	.....
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						80,363,541	80,522,963	
2509999997. Total - Bonds - Part 3						1,574,802,937	1,604,280,406	5,535,024
2509999998. Total - Bonds - Part 5						157,894,209	158,795,610	770,109
2509999999. Total - Bonds						1,732,697,146	1,763,076,016	6,305,133
4509999997. Total - Preferred Stocks - Part 3							XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX	
4509999999. Total - Preferred Stocks							XXX	
11135F-10-1	BROADCOM STOCK		...11/28/2023 ...	DIRECT ISSUE	 613,000	 595,260	.....	.....
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						595,260	XXX	
31338*-11-6	FED HOME LOAN BANK CHICAGO B-1		...12/20/2023 ...	VARIOUS	 225,133.621	 22,513,362	.....	.....
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						22,513,362	XXX	
45202#-10-7	ILLINOIS GENERAL INVESTMENT CORP		...04/27/2023 ...	CAPITAL CONTRIBUTION	 0.000	 48,500,000	.....	.....
45202*-10-1	ILLINOIS GENERAL INVESTMENT CORP II		...12/26/2023 ...	VARIOUS	 100,000	 332,000,100	.....	.....
5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other						380,500,100	XXX	
5989999997. Total - Common Stocks - Part 3						403,608,722	XXX	
5989999998. Total - Common Stocks - Part 5						26,510	XXX	
5989999999. Total - Common Stocks						403,635,232	XXX	
5999999999. Total - Preferred and Common Stocks						403,635,232	XXX	
6009999999 - Totals						2,136,332,378	XXX	6,305,133

ANNUAL STATEMENT FOR THE YEAR 2023 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
38376G-CV-0	GNR 2009-115 D		10/01/2023	MBS PAYDOWN		888,714	888,714	888,714	888,714						888,714				31,833	01/16/2050
912810-EP-9	US TREASURY N/B		02/15/2023	MATURITY		355,000	355,000	391,592	355,320		(320)		(320)		355,000				12,647	02/15/2023
912810-EQ-7	US TREASURY N/B		08/15/2023	MATURITY		900,000	900,000	902,672	900,121		(121)		(121)		900,000				56,250	08/15/2023
912828-4L-1	US TREASURY N/B		04/30/2023	VARIOUS		4,250,000	4,250,000	4,229,648	4,248,566		1,434		1,434		4,250,000				58,438	04/30/2023
38376J-JV-7	GNR 2009-104 XZ		12/01/2023	MBS PAYDOWN		140,360	140,360	140,360	140,360						140,360				3,696	11/20/2039
38376K-AP-6	GNR 2009-93 UZ		12/01/2023	MBS PAYDOWN		241,273	241,273	239,077	241,274		(1)		(1)		241,273				6,462	10/20/2039
38382D-KL-2	GNR 2020-21 KP		12/01/2023	MBS PAYDOWN		139,187	139,187	121,788			588		588		139,187				1,282	12/20/2049
38383L-M4-9	GNR 2022-213 KH		12/01/2023	MBS PAYDOWN		1,194,095	1,194,095	1,197,081			(831)		(831)		1,194,095				36,064	04/20/2039
38383L-XC-9	GNR 2022-212 DA		12/01/2023	MBS PAYDOWN		706,837	706,837	707,279			(127)		(127)		706,837				21,603	08/20/2047
38383L-ZM-5	GNR 2022-213 QA		12/01/2023	MBS PAYDOWN		2,641,086	2,641,086	2,636,134			348		348		2,641,086				73,000	10/20/2043
38383W-LA-2	GNR 2023-38 ND		12/01/2023	MBS PAYDOWN		754,992	754,992	757,587			(272)		(272)		754,992				18,330	12/20/2050
38383W-P3-4	GNR 2023-47 JA		12/01/2023	MBS PAYDOWN		1,115,540	1,115,540	1,114,145			69		69		1,115,540				27,345	06/20/2042
38383X-3S-1	GNR 2023-55 DA		12/01/2023	MBS PAYDOWN		1,360,930	1,360,930	1,375,603			(1,867)		(1,867)		1,360,930				42,761	10/20/2049
38383X-5F-7	GNR 2023-76 DA		12/01/2023	MBS PAYDOWN		699,096	699,096	700,734			(126)		(126)		699,096				14,442	02/20/2052
38383X-5L-4	GNR 2023-76 A		12/01/2023	MBS PAYDOWN		231,496	231,496	231,207			4		4		231,496				4,723	01/20/2049
38383X-6P-4	GNR 2023-64 MD		12/01/2023	MBS PAYDOWN		244,116	244,116	243,811			22		22		244,116				5,030	10/20/2049
38383X-AC-8	GNR 2023-43 AB		12/01/2023	MBS PAYDOWN		365,651	365,651	364,623			27		27		365,651				9,923	04/20/2048
38384A-F9-9	GNR 2023-84 CA		12/01/2023	MBS PAYDOWN		389,165	389,165	388,070			24		24		389,165				7,155	03/20/2053
38384A-ME-0	GNR 2023-68 LA		12/01/2023	MBS PAYDOWN		198,997	198,997	199,060			(20)		(20)		198,997				4,100	07/20/2051
38384B-L7-4	GNR 2023-107 ND		12/01/2023	VARIOUS		232,802	232,802	233,130			(37)		(37)		232,802				2,951	06/20/2049
38384B-Y5-4	GNR 2023-96 BA		12/01/2023	MBS PAYDOWN		314,391	314,391	314,784			(11)		(11)		314,391				5,103	09/20/2049
38384C-FH-7	GNR 2023-117 JA		12/01/2023	MBS PAYDOWN		103,269	103,269	103,463			(17)		(17)		103,269				1,309	10/20/2049
38384C-HK-8	GNR 2023-111 EA		12/01/2023	MBS PAYDOWN		132,261	132,261	132,633			1		1		132,261				1,670	09/20/2049
38384C-W8-8	GNR 2023-112 NA		12/01/2023	MBS PAYDOWN		48,758	48,758	48,682			2		2		48,758				615	11/20/2052
38384E-OP-3	GNR 2023-130 AC		12/01/2023	MBS PAYDOWN		63,711	63,711	63,711							63,711				654	02/20/2052
38384E-U9-4	GNR 2023-136 HA		12/01/2023	MBS PAYDOWN		57,868	57,868	57,561							57,868				584	12/20/2051
38384E-W2-7	GNR 2023-136 EA		12/01/2023	MBS PAYDOWN		386,066	386,066	386,066							386,066				4,360	10/20/2059
38373M-6N-5	GNR 2009-19 Z		12/01/2023	MBS PAYDOWN		23,009	23,009	23,872	23,026		(17)		(17)		23,009				674	03/16/2051
38373M-P6-1	GNR 2007-77 E		12/01/2023	MBS PAYDOWN		24,434	24,434	27,181	24,550		(115)		(115)		24,434				730	03/16/2042
38376G-AD-2	GNR 2009-60 Z		12/01/2023	MBS PAYDOWN		54,307	54,307	50,248	54,268		39		39		54,307				1,458	06/16/2049
0109999999. Subtotal - Bonds - U.S. Governments						18,257,411	18,257,411	18,270,516	6,876,199		(1,351)		(1,351)		18,257,411				455,192	XXX
168863-DV-7	REPUBLIC OF CHILE	C	06/28/2023	BARCLAYS CAPITAL		443,000	500,000	499,660	499,681		12		12		499,693		(56,693)	(56,693)	16,042	01/31/2034
698299-BF-0	REPUBLIC OF PANAMA	C	12/15/2023	BARCLAYS CAPITAL		2,081,365	2,255,000	2,448,278	2,414,882		(29,709)		(29,709)		2,385,173		(303,808)	(303,808)	109,712	03/17/2028
698299-BM-5	REPUBLIC OF PANAMA	C	12/18/2023	SANTANDER INVESTMENT		942,200	1,400,000	1,126,860	1,126,860		2,704		2,704		1,131,132		(188,932)	(188,932)	76,825	04/01/2056
715638-DE-9	REPUBLIC OF PERU	C	06/28/2023	BANCO BILBAO VIZCAYA ARGENTINA SA		2,525,850	2,700,000	2,512,350	2,536,990		24,989		24,989		2,561,979		(36,129)	(36,129)	60,458	01/23/2026
0309999999. Subtotal - Bonds - All Other Governments						5,992,415	6,855,000	6,587,148	6,579,981		(2,004)		(2,004)		6,577,977		(585,562)	(585,562)	263,037	XXX
452152-6F-3	ILLINOIS ST		05/01/2023	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				26,875	05/01/2023
452152-6G-1	ILLINOIS ST		10/02/2023	BARCLAYS CAPITAL		1,507,965	1,500,000	1,500,000	1,500,000						1,500,000		7,965	7,965	76,083	05/01/2024
452152-6H-9	ILLINOIS ST		03/27/2023	WELLS FARGO SECURITY		1,573,470	1,500,000	1,493,535	1,496,712		324		324		1,497,036		76,434	76,434	33,917	05/01/2025
452152-6J-5	ILLINOIS ST		03/27/2023	TRUIST SECURITIES INC		2,675,350	2,500,000	2,481,175	2,488,653		761		761		2,489,414		185,936	185,936	56,528	05/01/2026
452152-6K-2	ILLINOIS ST		03/27/2023	RBC CAPITAL MARKETS		1,668,825	1,500,000	1,482,990	1,487,421		451		451		1,487,872		180,953	180,953	33,917	05/01/2030
452152-UP-4	ILLINOIS ST		12/01/2023	SINKING FUND PMT		277,778	277,778	323,489	279,548		(1,770)		(1,770)		277,778				15,694	12/01/2038
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions						8,703,388	8,277,778	8,281,189	8,252,334		(234)		(234)		8,252,100		451,288	451,288	243,014	XXX
686053-DR-7	OREGON ST SCH BRDS ASSN SHORT-		06/30/2023	SINKING FUND PMT		1,418,376	1,418,376	1,439,793	1,217,620		200,756		200,756		1,418,376				39,204	06/30/2028
941247-M2-0	WATERBURY CT		12/01/2023	SINKING FUND PMT		25,000	25,000	28,365	27,289		(2,289)		(2,289)		25,000				1,772	12/01/2038
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,443,376	1,443,376	1,468,158	1,244,909		198,467		198,467		1,443,376				40,976	XXX
007110-AD-1	ADMINISTRATORS OF THE TULANE E		03/02/2023	TRUIST SECURITIES INC		28,631,400	30,000,000	28,527,060	28,742,025		5,224		5,224		28,747,248		(115,848)	(115,848)	879,375	02/15/2048
052414-MG-1	AUSTIN TX ELEC UTILITY SYS REV		03/24/2023	TRUIST SECURITIES INC		1,067,390	1,000,000	999,200	999,470		6		6		999,476		67,914	67,914	21,132	11/15/2040

ANNUAL STATEMENT FOR THE YEAR 2023 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
25484*-AC-6	DISTRICT ENERGY ST. PAUL, INC.		10/01/2023	SINKING FUND PMT		3,210,022	3,210,022	3,210,022	3,210,022						3,210,022				150,553	10/01/2033
25484*-AE-2	DISTRICT COOLING ST. PAUL, INC.		10/01/2023	SINKING FUND PMT		315,613	315,613	315,607	315,613						315,613				14,802	10/01/2033
261149-BD-9	DOWNTOWN DALLAS TX DEV AUTH TA		08/15/2023	SINKING FUND PMT		145,000	145,000	144,964	144,660			340	340		145,000				9,005	08/15/2036
31292G-H8-2	FG C00255		09/01/2023	VARIOUS		277	277	280	277						277				6	09/01/2023
31292G-J5-6	FG C00284		11/01/2023	VARIOUS		97	97	96	96						97				3	11/01/2023
31292G-J8-0	FG C00287		12/01/2023	VARIOUS		1,498	1,498	1,359	1,498						1,498				41	12/01/2023
31356J-ZU-6	FG D56187		02/01/2023	MBS PAYDOWN		4,432	4,432	4,469	4,432						4,432				44	09/01/2024
313615-S4-9	FN 50939		10/01/2023	VARIOUS		183	183	180	182		1		1		183				5	10/01/2023
31368H-H2-2	FN 190249		10/01/2023	VARIOUS		646	646	649	646						646				16	10/01/2023
31370Y-FZ-0	FN 245084		04/01/2023	MBS PAYDOWN		505	505	499	503		2		2		505				9	01/01/2024
31371C-P9-4	FN 248048		11/01/2023	VARIOUS		1,070	1,070	1,056	1,065		5		5		1,070				29	11/01/2023
313987-TP-4	FG D46858		11/01/2023	MBS PAYDOWN		474	474	478	474						474				15	01/01/2024
347622-CP-5	FORT LAUDERDALE FL SPL OBLG		01/03/2023	100,000		14,685,000	14,685,000	14,527,561	14,590,987		94,013		94,013		14,685,000				377,625	01/01/2032
45188R-L3-1	ILLINOIS ST DEV FIN AUTH		03/01/2023	SINKING FUND PMT		335,000	335,000	332,973	334,999		1		1		335,000				11,474	03/01/2027
54243R-AF-1	LONG BEACH CA REVENUE		11/01/2023	SINKING FUND PMT		700,000	700,000	700,000	700,000						700,000				50,974	11/01/2030
54659L-AU-8	LOUISVILLE & JEFFERSON CNTY KY		10/02/2023	SECURITY CALLED at 100,000		2,000,000	2,000,000	1,929,460	1,960,507		39,494		39,494		2,000,000				110,000	10/01/2033
54659L-AV-6	LOUISVILLE & JEFFERSON CNTY KY		10/02/2023	SECURITY CALLED at 100,000		2,000,000	2,000,000	1,948,240	1,961,246		38,754		38,754		2,000,000				115,000	10/01/2038
57419T-ZJ-3	MARYLAND ST CMNTY DEV ADMIN DE		08/28/2023	100,000		60,000	60,000	60,000	60,000						60,000				2,910	09/01/2046
59261A-G3-5	MET TRANSPRTN AUTH NY REVENUE		08/09/2023	MORGAN STANLEY & CO		3,034,380	3,000,000	2,913,600	2,919,676		1,526		1,526		2,921,202		113,178	113,178	105,292	11/15/2045
59261A-G4-3	MET TRANSPRTN AUTH NY REVENUE		08/09/2023	MORGAN STANLEY & CO		1,022,940	1,000,000	987,650	988,199		138		138		988,336		34,604	34,604	36,944	11/15/2050
59261A-G5-0	MET TRANSPRTN AUTH NY REVENUE		08/09/2023	MORGAN STANLEY & CO		2,583,050	2,500,000	2,503,850	2,503,025		(209)		(209)		2,502,815		80,235	80,235	96,979	11/15/2055
594654-MV-4	MICHIGAN ST HSG DEV AUTH SF MT		06/01/2023	100,000		535,000	535,000	535,000	535,000						535,000				9,536	06/01/2051
607120-EZ-1	MOBILE AL ARPT AUTH ARPT REVENUE		11/09/2023	SINKING FUND PMT		460,548	460,548	460,548	460,548						460,548				11,019	11/09/2032
678535-3H-6	OKLAHOMA CITY OK ARPT TRUST		07/03/2023	SECURITY CALLED at 100,000		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				222,600	07/01/2033
678535-3J-2	OKLAHOMA CITY OK ARPT TRUST		07/03/2023	SECURITY CALLED at 100,000		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				179,760	07/01/2028
678908-4H-4	OKLAHOMA ST DEV FIN AUTH		02/21/2023	WELLS FARGO SECURITY		5,952,360	6,000,000	6,000,000	6,000,000						6,000,000		(47,640)	(47,640)	108,893	10/01/2042
70227R-AB-6	PASADENA CA PENSION OBLIG		03/30/2023	TRUIST SECURITIES INC		13,803,776	13,710,000	13,280,153	13,350,464		2,846		2,846		13,353,310		450,467	450,467	274,962	05/01/2045
70227R-AP-5	PASADENA CA PENSION OBLIG		08/29/2023	HILLTOP SECURITIES		3,455,305	3,500,000	3,463,285	3,473,956		1,126		1,126		3,475,082		(19,777)	(19,777)	134,896	05/01/2038
882135-7K-6	TEXAS ST A & M UNIV REVENUE		05/15/2023	100,000		39,000,000	39,000,000	39,000,000	39,000,000						39,000,000				969,540	05/15/2043
20754N-AB-1	CAS 2022-R06 1M1		12/25/2023	MBS PAYDOWN		503,862	503,862	503,862	503,862						503,862				21,226	05/25/2042
20755A-AB-8	CAS 2023-R02 1M1		12/25/2023	MBS PAYDOWN		1,292,967	1,292,967	1,295,677			(172)		(172)		1,292,967				44,876	01/25/2043
207932-AA-2	CAS 2023-R01 1M1		12/25/2023	MBS PAYDOWN		1,176,041	1,176,041	1,179,153			(103)		(103)		1,176,041				38,437	12/25/2042
31283H-WB-7	FG G01542		12/01/2023	MBS PAYDOWN		1,559	1,559	1,571	1,560		(1)		(1)		1,559				48	03/01/2033
3128K6-GH-7	FG A45600		12/01/2023	MBS PAYDOWN		2,861	2,861	2,871	2,862						2,861				86	06/01/2035
31292G-K4-7	FG C00315		12/01/2023	MBS PAYDOWN		291	291	288	290		1		1		291				10	04/01/2024
31296M-20-1	FG A13483		12/01/2023	MBS PAYDOWN		7,956	7,956	8,016	7,959		(3)		(3)		7,956				258	09/01/2033
31296T-Q8-0	FG A18579		12/01/2023	MBS PAYDOWN		1,710	1,710	1,716	1,711						1,710				48	02/01/2034
31296U-JK-8	FG A19266		12/01/2023	MBS PAYDOWN		1,469	1,469	1,471	1,469						1,469				47	08/01/2034
312970-2U-2	FG A35287		12/01/2023	MBS PAYDOWN		6,242	6,242	6,263	6,244		(2)		(2)		6,242				150	06/01/2035
31356H-RU-3	FG D54999		12/01/2023	MBS PAYDOWN		3,625	3,625	3,655	3,625						3,625				129	05/01/2024
313615-TX-4	FN 50966		12/01/2023	MBS PAYDOWN		775	775	777	774		1		1		775				26	01/01/2024
31368P-KU-4	FN 2022-76 DA		12/01/2023	MBS PAYDOWN		800,708	800,708	799,832	800,666		42		42		800,708				23,180	08/25/2045
31368P-LH-2	FN 2022-76 D		12/01/2023	MBS PAYDOWN		1,452,866	1,452,866	1,440,698	1,452,163		703		703		1,452,866				42,059	08/25/2045

ANNUAL STATEMENT FOR THE YEAR 2023 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-MB-4	FNR 2022-75 B		12/01/2023	MBS PAYDOWN		340,758	340,758	341,290			(77)		(77)		340,758				8,387	07/25/2047
3136BP-PF-2	FNR 2022-87 BD		12/01/2023	MBS PAYDOWN		557,035	557,035	555,425	556,954		81		81		557,035				14,146	11/25/2048
3136BP-QD-6	FNR 2022-82 KA		12/01/2023	VARIOUS		899,721	899,721	897,752	899,642		78		78		899,721				26,749	03/25/2046
3136BP-SF-9	FNR 2023-3 AB		12/01/2023	MBS PAYDOWN		1,092,164	1,092,164	1,097,625			(403)		(403)		1,092,164				27,926	03/25/2049
31371E-WU-5	FN 250059		12/01/2023	MBS PAYDOWN		2,213	2,213	2,239	2,213						2,213				61	06/01/2024
31371F-BW-1	FN 250353		12/01/2023	MBS PAYDOWN		2,501	2,501	2,422			7		7		2,501				89	09/01/2025
31375D-PU-1	FN 331735		12/01/2023	MBS PAYDOWN		1,168	1,168	1,131	1,165		3		3		1,168				42	03/01/2026
3137AR-FM-3	FHR 4066 VZ		12/01/2023	MBS PAYDOWN		5,344	5,344	4,836	5,331		12		12		5,344				94	06/15/2042
3137G0-AM-1	STACR 2014-DN1 M3		02/28/2023	VARIOUS		2,525,246	2,441,726	2,527,186	2,527,186		(1,645)		(1,645)		2,525,541		(83,815)	(83,815)	113,116	02/25/2024
3137H9-BS-7	FHR 5264 DA		12/01/2023	MBS PAYDOWN		777,030	777,030	773,994	776,873		157		157		777,030				20,904	07/25/2047
3137H9-DC-0	FHR 5270 AB		12/01/2023	MBS PAYDOWN		787,154	787,154	784,694	787,029		126		126		787,154				22,838	01/25/2049
3137H9-F6-1	FHR 5274 JA		12/01/2023	MBS PAYDOWN		520,794	520,794	517,051	520,591		204		204		520,794				15,161	08/25/2045
3137H9-K3-2	FHR 5280 DA		12/01/2023	MBS PAYDOWN		1,787,811	1,787,811	1,783,242	1,787,558		252		252		1,787,811				51,870	01/25/2049
3137H9-KZ-1	FHR 5283 BA		12/01/2023	MBS PAYDOWN		1,999,773	1,999,773	1,994,573	1,999,469		304		304		1,999,773				61,227	03/25/2049
3137H9-LH-0	FHR 5283 EA		12/01/2023	MBS PAYDOWN		1,096,730	1,096,730	1,114,552	1,098,101		(1,371)		(1,371)		1,096,730				30,695	11/25/2048
31395C-QX-2	FHR 2825 PZ		12/01/2023	MBS PAYDOWN		22,186	22,186	24,066			159		159		22,186				641	07/15/2034
31396Q-L7-2	FNR 2009-65 JY		12/01/2023	MBS PAYDOWN		36,250	36,250	36,046	36,240		10		10		36,250				975	09/25/2039
31397J-TA-2	FHR 3342 PZ		12/01/2023	MBS PAYDOWN		70,331	70,331	70,322	70,330						70,331				1,552	06/15/2037
31397N-C5-2	FNR 2009-35 DB		12/01/2023	MBS PAYDOWN		3,627	3,627	3,537	3,625		2		2		3,627				89	05/25/2039
31397U-Z0-5	FNR 2011-58 HL		12/01/2023	MBS PAYDOWN		14,799	14,799	15,266	14,810		(11)		(11)		14,799				286	07/25/2041
31398G-HQ-5	FNR 2009-98 WK		12/01/2023	MBS PAYDOWN		32,381	32,381	32,371	32,380						32,381				855	12/25/2039
31398K-VF-4	FHR 3600 BJ		12/01/2023	MBS PAYDOWN		11,999	11,999	11,579	11,988		11		11		11,999				261	11/15/2039
31398N-4W-1	FNR 2010-132 BC		12/01/2023	MBS PAYDOWN		63,521	63,521	64,599	63,563		(42)		(42)		63,521				1,001	11/25/2040
31398N-F9-0	FNR 2010-112 DZ		12/01/2023	MBS PAYDOWN		494,645	494,645	473,029	493,819		826		826		494,645				7,641	10/25/2040
31398N-H4-9	FNR 2010-112 LZ		12/01/2023	MBS PAYDOWN		241,137	241,137	230,765	240,733		404		404		241,137				3,725	10/25/2040
31398N-NE-0	FNR 2010-115 ZB		12/01/2023	MBS PAYDOWN		199,143	199,143	190,748	198,920		224		224		199,143				4,457	10/25/2040
31398N-SS-4	FNR 2010-109 GZ		12/01/2023	MBS PAYDOWN		56,314	56,314	53,924	56,252		62		62		56,314				1,166	10/25/2040
31398N-WU-4	FNR 2010-111 BZ		12/01/2023	MBS PAYDOWN		119,940	119,940	115,555	119,826		113		113		119,940				2,537	10/25/2040
31398P-CT-4	FNR 2010-38 ME		12/01/2023	MBS PAYDOWN		178,155	178,155	178,600	178,159		(4)		(4)		178,155				4,558	04/25/2040
31398S-XH-1	FNR 2010-141 AL		12/01/2023	MBS PAYDOWN		28,265	28,265	29,548	28,332		(68)		(68)		28,265				798	12/25/2040
31398W-VL-5	FHR 3654 Z		12/01/2023	MBS PAYDOWN		18,177	18,177	19,398			(72)		(72)		18,177				460	04/15/2040
35564K-DB-2	STACR 2021-DNA2 M2		12/25/2023	MBS PAYDOWN		825,964	825,964	827,200			3,220		3,220		825,964				38,555	08/25/2033
35564K-NK-1	STACR 2021-HQA4 M1		12/25/2023	MBS PAYDOWN		158,815	158,815	155,787			780		780		158,815				2,363	12/25/2041
35564K-P3-7	STACR 2023-DNA1 M1A		12/25/2023	MBS PAYDOWN		1,271,784	1,271,784	1,274,550			(213)		(213)		1,271,784				35,974	03/25/2043
35564K-RE-1	STACR 2022-DNA2 M1A		02/08/2023	VARIOUS		2,240,697	2,255,377	2,255,377	2,255,377						2,255,377		(14,680)	(14,680)	15,010	02/25/2042
35564K-T5-8	STACR 2023-DNA2 M1A		11/25/2023	MBS PAYDOWN		110,170	110,170	111,134			(14)		(14)		110,170				1,363	04/25/2043
35564K-W5-4	STACR 2022-DNA4 M1A		12/25/2023	MBS PAYDOWN		734,265	734,265	734,265	734,265						734,265				27,935	05/25/2042
35564K-YN-3	STACR 2022-DNA5 M1A		12/25/2023	MBS PAYDOWN		280,089	280,089	280,089	280,089						280,089				11,797	06/25/2042
0909999999. Subtotal - Bonds - U.S. Special Revenues						154,366,994	155,457,553	153,179,856	147,366,346		186,848		186,848		153,818,837		464,638	464,638	4,621,323	XXX
00206R-GD-8	AT&T INC		01/31/2023	MIZUHO SECURITIES USA		3,235,986	3,202,000	3,157,940	3,202,000						3,202,000				27,358	06/12/2024
00287Y-CY-3	ABBVIE INC		12/19/2023	TRUIST SECURITIES INC		4,881,900	5,000,000	4,861,950	4,890,072		6,602		6,602		4,896,674		(14,774)	(14,774)	287,535	03/15/2035
01166V-AA-7	ALASKA AIRLINES 2020 TR		08/25/2023	SINKING FUND PMT		627,106	627,106	627,694	627,141		(34)		(34)		627,106				22,576	08/15/2027
023135-BC-9	AMAZON.COM INC		08/29/2023	DEUTSCHE BANK		16,708,504	17,800,000	18,846,818	18,675,133		(127,922)		(127,922)		18,547,210		(1,838,706)	(1,838,706)	574,718	08/22/2027
03027X-AD-2	AMERICAN TOWER CORP		11/02/2023	WELLS FARGO SECURITY SMBC NIKKO SECURITY		18,929,510	19,000,000	18,978,720	18,997,147		2,143		2,143		18,999,289		(69,779)	(69,779)	1,163,750	02/15/2024
035240-AP-5	ANHEUSER-BUSCH INBEV WORLDWIDE INC.		12/19/2023	AMERICA		4,756,250	5,000,000	4,714,150	4,725,035		2,816		2,816		4,727,851		28,399	28,399	281,042	04/15/2058
037833-CR-9	APPLE INC		08/29/2023	WELLS FARGO SECURITY		20,099,508	21,200,000	22,428,964	22,215,781		(159,157)		(159,157)		22,056,624		(1,957,116)	(1,957,116)	546,489	05/11/2027
038522-AR-9	ARAMARK SERVICES INC		09/21/2023	SECURITY CALLED at 101.594		1,015,940	1,000,000	1,000,000	1,000,000						1,000,000				74,555	05/01/2025

ANNUAL STATEMENT FOR THE YEAR 2023 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
038923-AS-7	ARBOR REALTY TRUST INC		.03/13/2023	SECURITY CALLED at		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				217,778	.04/30/2023
039483-AU-6	ARCHER-DANIELS-MIDLAND C		.11/02/2023	STIFEL NICOLAUS SECURITY CALLED at		969,090	1,000,000	948,174	965,497		1,608		1,608		967,105		1,985	1,985	61,365	.09/15/2035
03966V-AA-5	ARCONIC CORP		.08/18/2023	103.063		1,545,945	1,500,000	1,593,750	1,549,032		(13,645)		(13,645)		1,535,388		(35,388)	(35,388)	138,586	.02/15/2028
046510-AB-0	ATALAYA ASSET INCOME FUND - CL A SR SEC		.11/15/2023	DIRECT ISSUE		170,442	170,442	170,442							170,442					.01/28/2038
046510-AB-8	ATALAYA ASSET INCOME FUND - CL B SR SEC		.11/15/2023	DIRECT ISSUE		102,265	102,265	102,265							102,265					.01/28/2038
053611-AJ-8	AVERY DENNISON CORP		.03/31/2023	CITIGROUP GLOBAL		11,925,840	12,000,000	11,940,000	11,960,958		1,464		1,464		11,962,422		(36,582)	(36,582)	190,125	.12/06/2028
05377R-DA-9	AESOP 2018-1A C		.03/08/2023	BNP PARIBAS		3,828,945	3,850,000	3,848,770	3,849,858		50		50		3,849,908		(20,963)	(20,963)	40,468	.09/20/2024
05544T-AC-2	BHI ARMY GUESTHOUSES LLC		.12/31/2022	SINKING FUND PMT		42,952	42,952	46,135	42,977		(25)		(25)		42,952				1,643	.12/31/2030
059165-EC-0	BALTIMORE GAS & ELECTRIC		.11/01/2023	CITIGROUP GLOBAL		2,527,925	2,500,000	2,629,774	2,587,942		(3,569)		(3,569)		2,584,373		(56,448)	(56,448)	172,861	.10/01/2036
06051G-HB-8	BANK OF AMERICA CORP		.01/31/2023	MIZUHO SECURITIES USA		3,991,908	4,000,000	3,963,160	3,973,509		737		737		3,974,247		17,661	17,661	51,249	.02/05/2026
070101-AH-3	BASIN ELECTRIC PWR COOP		.02/28/2023	MIZUHO SECURITIES USA		2,065,775	2,500,000	2,540,315	2,536,842		(146)		(146)		2,536,696		(470,921)	(470,921)	41,563	.04/26/2047
08162P-BB-6	BIMARK 2018-B1 C		.07/27/2023	DEUTSCHE BANK		2,773,125	4,500,000	4,370,625	4,414,078		6,322		6,322		4,420,400		(1,647,275)	(1,647,275)	127,365	.01/15/2051
09261H-AD-9	BLACKSTONE PRIVATE CRE		.04/19/2023	MUFG SECURITY AMERICAS		3,378,320	4,000,000	3,857,720	3,873,791		9,164		9,164		3,882,955		(504,635)	(504,635)	36,750	.12/15/2026
097023-CJ-7	BOEING CO		.01/27/2023	DEUTSCHE BANK		10,082,700	10,000,000	10,000,000	10,000,000						10,000,000		82,700	82,700	126,000	.05/01/2027
11042C-AA-8	BRITISH AIR 21-1 A PPT		.12/15/2023	SINKING FUND PMT		236,656	236,656	236,656	236,656						236,656				4,313	.03/15/2035
11042C-AB-6	BRITISH AIR 21-1 B PTT		.12/15/2023	SINKING FUND PMT		219,379	220,025	220,005	220,005		(626)		(626)		219,379				5,360	.09/15/2031
12189T-AJ-2	BURLINGTN NORTH SANTA FE		.09/26/2023	VARIOUS		18,220,440	16,500,000	17,582,095	17,246,513		(14,403)		(14,403)		17,232,110		988,330	988,330	771,125	.08/15/2036
12189T-AZ-7	BURLINGTN NORTH SANTA FE		.03/23/2023	CITIGROUP GLOBAL		4,743,396	4,200,000	4,507,188	4,414,982		(2,356)		(2,356)		4,412,626		330,770	330,770	104,755	.05/01/2037
126670-LQ-9	CIVL 2005-14 M2		.03/25/2023	MBS PAYDOWN		338,024	338,024	270,631	337,853		171		171		338,024				2,327	.04/25/2036
133131-AS-1	CAMDEN PROPERTY TRUST		.06/15/2023	MATURITY		5,000,000	5,000,000	4,981,500	4,999,094		906		906		5,000,000				121,875	.06/15/2023
14020A-CL-6	CAPITAL IMPACT PARTNERS		.01/15/2023	MATURITY		100,000	100,000	100,000	100,000						100,000				500	.01/15/2023
14855J-AB-1	CLAST 2016-1 A		.03/15/2023	MBS PAYDOWN		295,489	295,489	295,403	295,474		15		15		295,489				1,353	.08/15/2041
15189W-AH-3	CENTERPOINT ENERGY RESOU		.03/02/2023	US BANCORP INVESTMENTS		2,997,120	3,000,000	2,997,916	2,998,571		8		8		2,998,579		(1,459)	(1,459)	112,613	.01/15/2041
17252M-AG-5	CINTAS CORPORATION NO. 2		.11/01/2023	WELLS FARGO SECURITY		2,003,625	1,950,000	2,043,011	2,013,717		(2,657)		(2,657)		2,011,060		(7,435)	(7,435)	145,909	.08/15/2036
172967-MA-6	CITIGROUP INC		.01/31/2023	BOFA SECURITIES INC		4,008,544	4,000,000	4,016,375	4,016,375						4,016,375		(7,831)	(7,831)	40,485	.06/01/2024
17321J-AF-1	CGOINT 2013-GC15 AS		.08/11/2023	VARIOUS		16,662,377	16,695,000	17,194,648	16,719,278		(24,278)		(24,278)		16,695,000		(32,623)	(32,623)	520,650	.09/10/2046
18538R-AH-6	CLEARWATER PAPER CORP		.11/27/2023	SECURITY CALLED at		3,030,000	3,000,000	2,985,000	2,995,462		1,912		1,912		2,997,374		2,626	2,626	243,208	.02/01/2025
20030N-CE-9	COMCAST CORP		.11/27/2023	GOLDMAN SACHS & CO		1,823,715	2,370,000	1,806,511	1,845,058		7,953		7,953		1,853,011		(29,296)	(29,296)	102,148	.11/01/2049
202795-HK-9	COMMONWEALTH EDISON CO		.11/02/2023	HSBC SECURITIES INC		6,401,203	6,480,000	6,563,569	6,538,316		(2,573)		(2,573)		6,535,743		(134,540)	(134,540)	436,482	.03/15/2036
20825V-AB-8	BURLINGTON RESOURCES LLC		.11/02/2023	GOLDMAN SACHS & CO		3,039,900	3,000,000	3,113,700	3,076,728		(3,198)		(3,198)		3,073,530		(33,630)	(33,630)	188,913	.10/15/2036
209111-EL-3	CONS EDISON CO OF NY		.11/02/2023	SUSQUEHANNA FINANCIAL		2,418,300	2,500,000	2,499,625	2,499,780		10		10		2,499,790		(81,490)	(81,490)	166,969	.03/15/2036
219350-AV-7	CORNING INC		.06/22/2023	MESIROW FINANCIAL INC		5,073,850	5,000,000	5,068,250	5,053,259		(889)		(889)		5,052,370		21,480		248,368	.08/15/2040
247150-AB-0	DELOITTE LLP SER B		.08/20/2023	SINKING FUND PMT		1,136,364	1,136,364	1,135,227	1,132,108		4,256		4,256		1,136,364				83,182	.08/20/2033
269246-BS-2	MORGAN STANLEY DOM HOLD		.07/28/2023	SECURITY CALLED at		9,564,201	9,500,000	9,517,130	9,510,182		(1,018)		(1,018)		9,509,164		(9,164)	(9,164)	323,076	.06/20/2028
278865-AM-2	ECOLAB INC		.12/19/2023	JEFFERIES LLC		5,218,950	5,000,000	5,242,630	5,191,866		(5,969)		(5,969)		5,185,897		33,053	33,053	284,167	.12/08/2041
30231G-AT-9	EXXON MOBIL CORPORATION		.08/29/2023	GOLDMAN SACHS & CO		2,288,952	2,400,000	2,503,464	2,479,570		(17,788)		(17,788)		2,461,781		(172,829)	(172,829)	73,032	.03/01/2026
30265A-AN-4	FREIMF 2013-K33 B		.07/01/2023	MBS PAYDOWN		2,000,000	2,000,000	1,800,625	1,981,349		18,651		18,651		2,000,000				40,615	.08/25/2046
30291J-AL-7	FREIMF 2013-K29 C		.04/01/2023	MBS PAYDOWN		3,000,000	3,000,000	2,685,938	2,979,857		20,143		20,143		3,000,000				36,147	.05/25/2046
30291N-AG-9	FREIMF 2013-K32 C		.06/01/2023	MBS PAYDOWN		4,607,000	4,607,000	4,384,568	4,578,338		28,662		28,662		4,607,000				81,485	.10/25/2046
30295X-AS-7	FREIMF 2017-K724 B		.11/01/2023	MBS PAYDOWN		4,000,000	4,000,000	3,783,600	3,959,769		40,231		40,231		4,000,000				129,568	.12/25/2049
320209-AA-7	FIRST FINANCIAL BANCORP		.01/25/2023	PIPER SANDLER & CO		5,790,000	6,000,000	6,000,000	6,000,000						6,000,000		(210,000)	(210,000)	129,833	.08/25/2025
33616C-AB-6	FIRST REPUBLIC BANK		.11/20/2023	VARIOUS		1,525	1,220,000	1,213,959	1,213,959		62		1,214,020	(1,213,958)			1,525	1,525	26,688	.08/01/2046
33616C-AC-4	FIRST REPUBLIC BANK		.11/20/2023	VARIOUS		1,873,835	14,068,000	11,409,436	14,539,101		(4,316)		(3,174,684)		11,364,418		(9,490,583)	(9,490,583)	405,746	.02/13/2047
33830J-AA-3	GUY'S 2017-1A A2		.11/30/2023	VARIOUS		14,417,500	14,417,500	14,458,921	14,421,571		(4,071)		(4,071)		14,417,500				726,261	.07/25/2047
34417Q-AA-6	FOCUS 2018-1 A2		.11/29/2023	VARIOUS		8,640,000	8,640,000	8,640,000	8,640,000						8,640,000				481,853	.10/30/2048
36197X-AP-9	GSMS 2013-GC12 AS		.05/01/2023	MBS PAYDOWN		3,189,000	3,189,000	3,101,303	3,182,542		6,458		6,458		3,189,000				41,085	.06/10/2046

ANNUAL STATEMENT FOR THE YEAR 2023 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
36198E-AE-5	GSMS 2013-GC13 A5		.07/01/2023	MBS PAYDOWN		10,000,000	10,000,000	10,096,875	10,000,000						10,000,000				200,130	.07/10/2046
36198F-AE-2	GSMS 2013-GC14 A5		.07/01/2023	MBS PAYDOWN		10,000,000	10,000,000	10,129,688	10,000,000						10,000,000				230,065	.08/10/2046
38141G-VX-9	GOLDMAN SACHS GROUP INC		.04/12/2023	VARIOUS		8,706,047	8,500,000	8,687,370	8,698,648						8,698,507		7,539	7,539	176,259	.10/28/2027
404119-BR-9	HCA INC		.11/29/2023	BARCLAYS CAPITAL		994,500	1,000,000	1,011,250	1,003,715		(1,583)		(1,583)		1,002,132		(7,632)	(7,632)	71,517	.02/01/2025
404119-BS-7	HCA INC		.11/27/2023	BARCLAYS CAPITAL		6,990,130	7,000,000	7,218,750	7,073,104		(24,266)		(24,266)		7,048,838		(58,708)	(58,708)	530,056	.02/15/2026
406216-AW-1	HALLIBURTON COMPANY		.11/21/2023	JEFFERIES LLC		12,137,950	11,000,000	11,889,080	11,665,229		(23,497)		(23,497)		11,641,732		496,218	496,218	878,258	.09/15/2038
42249F-AA-7	HEALTHPARTNERS INC		.05/15/2023	SINKING FUND PMT		553,784	553,784	553,784	553,784						553,784				12,765	.05/15/2030
42824C-BG-3	HP ENTERPRISE CO		.10/02/2023	MATURITY		2,000,000	2,000,000	1,999,120	1,999,794						2,000,000				89,000	.10/02/2023
455434-BH-2	INDIANAPOLIS PIWR & LIGHT		.03/30/2023	VARIOUS		2,097,980	2,000,000	2,092,140	2,065,135		(803)		(803)		2,064,332		33,648	33,648	61,172	.10/01/2036
456866-AL-6	TRANE TECHNOLOGIES CO LL		.06/01/2023	SINKING FUND PMT		449,000	449,000	489,335	450,154		(1,154)		(1,154)		449,000				16,164	.06/01/2025
46625H-HV-5	JPMORGAN CHASE & CO		.02/23/2023	JP MORGAN SECURITIES		9,638,985	9,500,000	9,513,670	9,511,027		(62)		(62)		9,510,965		128,020	128,020	191,583	.10/15/2040
46640L-AD-4	JPMBB 2013-C14 A4		.06/01/2023	MBS PAYDOWN		7,537,937	7,537,937	7,546,181	7,537,937						7,537,937				118,885	.08/15/2046
46641B-AH-6	JPMCC 2013-C16 AS		.11/01/2023	MBS PAYDOWN		5,274,000	5,274,000	5,432,209	5,280,749		(6,749)		(6,749)		5,274,000				209,516	.12/15/2046
46817M-AL-1	JACKSON FINANCIAL INC		.09/25/2023	BARCLAYS CAPITAL		3,857,700	5,000,000	4,986,000	4,987,313		425		425		4,987,738		(1,130,038)	(1,130,038)	131,944	.11/23/2031
477164-AA-5	JETBLUE AIRWAYS CORP		.11/15/2023	SINKING FUND PMT		327,185	327,185	329,639	327,312		(128)		(128)		327,185				9,816	.11/15/2032
485134-BM-1	EVERGY METRO		.02/24/2023	KEYBANC CAPITAL MKTS		26,232,150	27,000,000	26,839,110	26,873,376						26,873,996		(641,846)	(641,846)	582,117	.10/01/2041
50076Q-AE-6	KRAFT HEINZ FOODS CO		.06/23/2023	SUSQUEHANNA FINANCIAL		2,801,040	3,000,000	2,755,170	2,777,483		3,154		3,154		2,780,637		20,403	20,403	84,583	.06/04/2042
501044-CN-9	KROGER CO/THE		.03/30/2023	BOFA SECURITIES INC		9,712,600	10,000,000	9,557,535	9,656,747		2,849		2,849		9,659,596		53,004	53,004	382,500	.07/15/2040
502175-B*-2	LTC PROPERTIES INC SERIES 2012 A		.07/19/2023	SINKING FUND PMT		2,000,000	2,000,000	1,999,000	1,999,000						2,000,000				100,600	.07/19/2024
52522R-AD-2	LXS 2006-GP1 A3A		.09/25/2023	VARIOUS		231,137	231,137	204,266	218,098		13,039		13,039		231,137				4,887	.05/25/2046
526057-CD-4	LENNAR CORP		.11/27/2023	GOLDMAN SACHS & CO		1,947,700	2,000,000	1,941,240	1,966,115		5,660		5,660		1,971,775		(24,075)	(24,075)	95,000	.11/29/2027
526057-CV-4	LENNAR CORP		.11/27/2023	GOLDMAN SACHS & CO		2,938,830	3,000,000	3,027,000	3,013,314		(2,846)		(2,846)		3,010,468		(71,638)	(71,638)	143,333	.06/15/2027
53154*-AP-8	LIBERTY UTILITIES FINANCE GP1		.11/30/2023	RETURN OF CAPITAL		10,000		10,000	10,000						10,000					.04/30/2047
54246*-AA-5	LONG BEACH JUDICIAL PARTNERS LLC		.06/30/2023	SINKING FUND PMT		283,231	283,231	283,231	283,231						283,231				14,465	.12/31/2047
55358P-AG-1	MSCOG 2018-SELF B		.10/15/2023	MBS PAYDOWN		7,767,909	7,767,909	7,763,482	7,767,909						7,767,909				394,340	.10/15/2037
571903-BH-5	MARRIOTT INTERNATIONAL		.04/21/2023	JP MORGAN SECURITIES		4,059,234	5,071,000	3,950,055	3,989,825		23,615		23,615		4,013,440		45,794	45,794	73,600	.10/15/2033
594918-BM-5	MICROSOFT CORP		.02/21/2023	UBS SECURITIES		1,948,040	2,000,000	2,285,680	2,270,823		(598)		(598)		2,270,225		(322,185)	(322,185)	29,028	.11/03/2055
594918-CB-8	MICROSOFT CORP		.02/21/2023	GOLDMAN SACHS & CO		1,923,240	2,000,000	2,193,220	2,183,915		(378)		(378)		2,183,537		(260,297)	(260,297)	49,250	.02/06/2057
594918-CK-8	MICROSOFT CORP		.11/06/2023	RETURN OF CAPITAL		20,000		20,000	20,000						20,000					.06/15/2047
599191-AA-1	MILEAGE PLUS HLDINGS LLC		.12/20/2023	VARIOUS		1,200,348	1,200,348	1,286,623	1,216,094		(15,746)		(15,746)		1,200,348				48,754	.06/20/2027
60871R-AD-2	MOLSON COORS BEVERAGE		.06/23/2023	DEUTSCHE BANK		2,800,470	3,000,000	2,724,510	2,728,735		3,813		3,813		2,732,548		67,922	67,922	98,333	.05/01/2042
61744Y-AG-3	MORGAN STANLEY		.04/20/2023	VARIOUS		7,500,000	7,500,000	7,536,720	7,536,720		(36,720)		(36,720)		7,500,000				223,018	.05/08/2024
61762D-AW-1	MSBAM 2013-C9 A4		.04/01/2023	MBS PAYDOWN		10,000,000	10,000,000	9,276,953	9,965,698		34,302		34,302		10,000,000				89,645	.05/15/2046
61762M-CC-3	MSBAM 2013-C10 A5		.06/01/2023	MBS PAYDOWN		9,400,000	9,400,000	9,442,227	9,400,000						9,400,000				193,071	.07/15/2046
				SECURITY CALLED at																
626717-AJ-1	MURPHY OIL CORPORATION		.09/15/2023	100.000		1,660,000	1,660,000	1,694,030	1,665,380		(5,380)		(5,380)		1,660,000				111,358	.08/15/2025
62912X-AF-1	NGPL PIPECO LLC		.11/02/2023	TRUIST SECURITIES INC		1,888,640	2,000,000	1,945,000	1,969,308		5,093		5,093		1,974,401		(85,761)	(85,761)	119,438	.08/15/2027
63615F-AD-3	THE NATL FOOTBALL LEAGUE		.10/15/2023	SINKING FUND PMT		613,938	613,938	613,938	613,938						613,938				25,036	.03/31/2024
63939E-AD-5	NAVSL 2015-AA A3		.04/20/2023	JP MORGAN SECURITIES		6,995,625	7,000,000	7,271,250	7,271,250						7,271,250		(275,625)	(275,625)	157,593	.11/15/2030
64110L-AU-0	NETFLIX INC		.11/27/2023	SUSQUEHANNA FINANCIAL		3,991,560	4,000,000	4,080,000	4,057,290		(6,479)		(6,479)		4,050,811		(59,251)	(59,251)	205,444	.11/15/2029
649322-AE-4	NY & PRESBYTERIAN HOSPIT		.02/21/2023	JP MORGAN SECURITIES		3,820,308	4,605,000	4,465,008	4,465,919		11		11		4,465,930		(645,622)	(645,622)	123,072	.08/01/2116
66989H-AN-8	NOVARTIS CAPITAL CORP		.08/29/2023	US BANCORP INVESTMENTS		9,442,200	10,000,000	10,523,000	10,432,651		(67,482)		(67,482)		10,365,170		(922,970)	(922,970)	244,556	.05/17/2027
				SNBC NIKKO SECURITY																
67401P-AB-4	OAKTREE SPECIAlTY LEND		.08/29/2023	AMERICA		4,756,800	5,000,000	4,957,650	4,980,846		5,775		5,775		4,986,621		(229,821)	(229,821)	177,917	.02/25/2025
681936-BD-1	OMEGA HLTHCARE INVESTORS		.05/02/2023	GOLDMAN SACHS & CO		4,838,500	5,000,000	4,956,550	4,989,469		1,702		1,702		4,991,171		(152,671)	(152,671)	180,625	.01/15/2025
68235P-AM-0	ONE GAS INC		.03/29/2023	RBC CAPITAL MARKETS		9,639,700	10,000,000	9,256,600	9,269,931		14,923		14,923		9,284,853		354,847	354,847	273,889	.09/01/2032
68245H-AJ-3	OMPT 2017-1MKT E		.03/15/2023	PERFORMANCE TRUST		8,534,375	10,000,000	9,762,109	9,941,206		9,044		9,044		9,950,251		(1,415,876)	(1,415,876)	121,947	.02/10/2032
70069F-BS-5	PPSI 2004-WH01 M2		.02/28/2023	MBS PAYDOWN		119,480	119,480	112,466	119,480						119,480				408	.09/25/2034
720198-AC-4	PIEDMONT OPERATING PARTN		.06/01/2023	MATURITY		17,790,000	17,790,000	16,241,616	17,708,758		81,242		81,242		17,790,000				302,430	.06/01/2023

ANNUAL STATEMENT FOR THE YEAR 2023 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
73557*-AB-0	PORT WASHINGTON GEN STATION LLC		.12/15/2023	SINKING FUND PMT		423,959	423,959	423,959	423,959						423,959				13,905	.06/15/2033
742718-FG-9	PROCTER & GAMBLE CO/THE		.08/29/2023	WELLS FARGO SECURITY		1,873,060	2,000,000	2,083,560	2,069,409		(10,554)		(10,554)		2,058,855		(185,795)	(185,795)	52,267	.03/25/2027
744320-BN-4	PRUDENTIAL FINANCIAL INC		.03/02/2023	JANE ST EXECUTION		4,300,840	4,000,000	4,432,360	4,335,507		(2,035)		(2,035)		4,333,473		(32,633)	(32,633)	55,208	.06/21/2040
745867-AW-1	PULTEGROUP INC		.11/27/2023	WELLS FARGO SECURITY		6,730,425	6,750,000	6,969,375	6,828,097		(23,026)		(23,026)		6,805,070		(74,645)	(74,645)	462,000	.03/01/2026
749607-AC-1	RLI CORP		.09/15/2023	MATURITY		15,750,000	15,750,000	15,757,568	15,750,616		(616)		(616)		15,750,000				767,813	.09/15/2023
758075-AC-9	REDWOOD TRUST INC		.08/15/2023	MATURITY		4,000,000	4,000,000	3,290,000	3,842,320		157,680		157,680		4,000,000				190,000	.08/15/2023
75886A-AJ-7	ENRGY TRANS LP/REG FIN		.11/01/2023	MATURITY		1,410,000	1,410,000	1,300,461	1,398,321		11,679		11,679		1,410,000				63,450	.11/01/2023
760759-AK-6	REPUBLIC SERVICES INC		.03/30/2023	GOLDMAN SACHS & CO		8,529,768	7,800,000	8,427,580	8,280,071		(4,153)		(4,153)		8,275,918		253,850	253,850	280,757	.03/01/2040
773903-AE-9	ROCKWELL AUTOMATION		.03/29/2023	JEFFERIES LLC		4,969,125	4,500,000	4,846,680	4,748,294		(2,654)		(2,654)		4,745,640		223,485	223,485	92,969	.12/01/2037
837004-CD-0	DOMINION ENERGY SOUTH		.03/01/2023	MESIROW FINANCIAL INC		4,828,550	5,000,000	4,960,700	4,970,581		183		183		4,970,764		(142,214)	(142,214)	59,583	.12/15/2039
842587-CY-1	SOUTHERN CO		.01/04/2023	SECURITY CALLED at 100.000		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				9,332	.03/15/2057
84611*-AE-1	SOVRAN SELF STORAGE, INC.		.07/20/2023	SECURITY CALLED at 100.000		13,000,000	13,000,000	12,987,000	12,998,011		1,989		1,989		13,000,000				461,611	.04/08/2024
852060-AD-4	SPRINT CAPITAL CORP		.03/20/2023	RETURN OF CAPITAL		4,000		4,000	4,000						4,000					.11/15/2028
85207U-AH-8	SPRINT LLC		.03/20/2023	RETURN OF CAPITAL		2,000		2,000	2,000						2,000					.06/15/2024
86207*-AA-4	STONEHENGE CAP		.03/01/2023	MATURITY		10,533	10,533	10,533	10,533						10,533				195	.03/01/2023
86359D-UL-9	LXS 2005-SN 1A1		.03/25/2023	MBS PAYDOWN		410,353	410,353	374,204	409,205		1,148		1,148		410,353				3,712	.11/25/2035
86801F-A8-5	SUNSTONE HOTEL PARTNERSHIP LLC		.01/10/2023	RETURN OF CAPITAL		42,500		42,500	42,500						42,500					.01/10/2028
87264A-AV-7	T-MOBILE USA INC		.11/27/2023	DEUTSCHE BANK		1,949,040	2,000,000	1,924,948	1,956,610		6,968		6,968		1,963,577		(14,537)	(14,537)	126,139	.02/01/2028
87265K-AF-9	SIXTH STREET SPECIALTY		.11/02/2023	AMERICA		14,570,700	15,000,000	14,854,800	14,943,352		25,642		25,642		14,968,994		(398,294)	(398,294)	589,323	.11/01/2024
875127-AV-4	TAMPA ELECTRIC CO		.02/28/2023	KEYBANC CAPITAL MKTS		5,960,703	5,635,000	6,291,827	6,090,918		(3,909)		(3,909)		6,087,008		(126,305)	(126,305)	109,709	.05/15/2036
90290M-AC-5	US FOODS INC		.09/25/2023	SECURITY CALLED at 101.563		1,015,630	1,000,000	1,000,000	1,000,000						1,000,000				74,658	.04/15/2025
907818-CX-4	UNION PACIFIC CORP		.03/27/2023	JEFFERIES LLC		6,514,500	6,000,000	5,973,720	5,981,921		194		194		5,982,115		532,385	532,385	151,700	.05/01/2037
90783R-AA-2	UNP RR CO 2002 PASS TRST		.01/17/2023	MATURITY		302,385	302,385	310,921	302,438		(53)		(53)		302,385				9,164	.01/17/2023
909318-AA-5	UNITED AIR 2018-1 AA PTT		.09/01/2023	SINKING FUND PMT		50,557	50,557	47,144	50,388		169		169		50,557				1,327	.03/01/2030
91324P-CQ-3	UNITEDHEALTH GROUP INC		.03/29/2023	BARCLAYS CAPITAL		4,970,500	5,000,000	4,822,950	4,825,955		2,547		2,547		4,828,502		141,998	141,998	163,802	.07/15/2035
92343E-AL-6	VERISIGN INC		.11/29/2023	JANE ST EXECUTION		4,850,100	5,000,000	4,802,500	4,891,843		19,845		19,845		4,911,688		(61,588)	(61,588)	327,222	.07/15/2027
92343V-EP-5	VERIZON COMMUNICATIONS		.08/08/2023	TENDERED		2,034,000	2,000,000	2,003,020	2,003,020						2,003,020		(3,020)	(3,020)	123,328	.05/15/2025
92343V-GE-8	VERIZON COMMUNICATIONS		.08/07/2023	TENDERED		446,420	442,000	431,882	432,028		5,618		5,618		437,646		4,354	4,354	20,449	.03/20/2026
92938G-AF-5	WFRBS 2013-C17 AS		.10/01/2023	MBS PAYDOWN		20,000,000	20,000,000	20,599,120	20,032,440		(32,440)		(32,440)		20,000,000				696,668	.12/15/2046
92938J-AF-9	WFRBS 2013-UBS1 ASB		.09/01/2023	MBS PAYDOWN		2,586,685	2,586,685	2,698,842	2,597,721		(11,036)		(11,036)		2,586,685				39,324	.03/15/2046
92940P-AD-6	WRKCO INC		.09/27/2023	RETURN OF CAPITAL		15,000		15,000	15,000						15,000					.03/15/2029
92966*-AG-4	WABASH VALLEY PWR ASSOC		.10/30/2023	SINKING FUND PMT		323,883	323,883	323,883	323,883						323,883				12,524	.01/31/2028
958102-AR-6	WESTERN DIGITAL CORP		.11/02/2023	STIFEL NICOLAUS		2,100,000	3,000,000	2,978,730	2,980,498		1,593		1,593		2,982,091		(882,091)	(882,091)	117,542	.02/01/2032
97263B-AA-1	WILTON RE FINANCE LLC		.03/27/2023	SECURITY CALLED at 100.000		30,500,000	30,500,000	30,500,000	30,500,000						30,500,000				895,938	.03/30/2033
98162J-AN-6	WPT 2017-WWP E		.07/27/2023	PERFORMANCE TRUST		1,000,000	5,000,000	4,482,422	4,700,515		31,136		31,136		4,731,651		(3,731,651)	(3,731,651)	121,350	.11/10/2036
98162J-AQ-9	WPT 2017-WWP F		.03/21/2023	PERFORMANCE TRUST		1,350,000	5,000,000	4,323,438	4,606,703		16,003		16,003		4,622,707		(3,272,707)	(3,272,707)	56,297	.11/10/2036
68245X-AK-5	1011778 BC / NEW RED FIN		.11/29/2023	DEUTSCHE BANK		997,650	1,000,000	1,007,500	1,002,588		(1,823)		(1,823)		1,000,764		(3,114)	(3,114)	64,847	.04/15/2025
780082-AD-5	ROYAL BANK OF CANADA		.01/27/2023	JANE ST EXECUTION		4,963,400	5,000,000	5,108,700	5,048,714		(1,231)		(1,231)		5,047,482		(84,082)	(84,082)	118,833	.01/27/2026
878742-AE-5	TECK RESOURCES LIMITED		.11/29/2023	JEFFERIES LLC		3,003,960	3,000,000	2,972,880	2,981,544		899		899		2,982,443		21,517	21,517	213,865	.10/01/2035
89352H-AD-1	TRANSCANADA PIPELINES		.03/31/2023	GOLDMAN SACHS & CO		10,427,900	10,000,000	10,148,400	10,105,240		(1,132)		(1,132)		10,104,107		323,793	323,793	289,333	.10/15/2037
00652M-AE-2	ADANI PORTS AND SPECIAL	C.	.08/14/2023	GOLDMAN SACHS		2,185,150	2,740,000	2,881,494	2,842,496		(8,825)		(8,825)		2,833,671		(648,521)	(648,521)	134,193	.07/03/2029
00653X-AA-5	ADANI GREEN ENERGY LTD	C.	.06/12/2023	HSBC SECURITIES INC		1,880,000	2,000,000	2,006,200	2,003,576		(937)		(937)		2,002,639		(122,639)	(122,639)	67,083	.09/08/2024
04363U-AD-8	PACIFIC NATIONAL FINANCE	C.	.04/07/2023	MATURITY		4,680,000	4,680,000	4,906,746	4,686,816		(6,816)		(6,816)		4,680,000				140,400	.04/07/2023
06738E-BC-8	BARCLAYS PLC	C.	.05/16/2023	VARIOUS		15,503,388	15,500,000	15,479,495	15,541,550		(41,550)		(41,550)		15,500,000		3,388	3,388	442,573	.05/16/2024
08860H-AA-2	BHARTI AIRTEL LTD	C.	.02/23/2023	WELLS FARGO SECURITY		5,830,320	6,000,000	6,345,330	6,253,083		(14,862)		(14,862)		6,238,221		(407,901)	(407,901)	53,958	.06/10/2025
29081P-AE-5	EMBOTELLADORA ANDINA SA	C.	.10/01/2023	MATURITY		900,000	900,000	971,730	907,661		(7,661)		(7,661)		900,000				45,000	.10/01/2023
36190C-AA-5	GNL QUINTERO SA	C.	.07/31/2023	SINKING FUND PMT		466,872	466,872	466,872	466,872						466,872				16,226	.07/31/2029

ANNUAL STATEMENT FOR THE YEAR 2023 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
48251C-AA-6	KKR WOLVERINE I LLC	C	10/15/2023	SINKING FUND PMT		489,831	489,831	489,831	489,831						489,831				54,998	01/15/2027
592838-AA-4	MEXICO GENERADORA DE ENE	C	12/06/2023	VARIOUS		133,537	133,537	142,140	134,164		(628)		(628)		133,537				5,538	12/06/2032
62582P-AA-8	MUNICH RE	C	01/27/2023	AMHERST PIERPONT		15,951,000	15,600,000	15,726,000	15,719,882		(878)		(878)		15,719,004		231,996	231,996	170,571	05/23/2042
656531-AC-4	EQUINOR ASA	C	06/15/2023	MATURITY		2,400,000	2,400,000	2,666,712	2,409,875		(9,875)		(9,875)		2,400,000				93,000	06/15/2023
685218-AB-5	ORANGE SA	C	02/23/2023	JP MORGAN SECURITIES		4,586,490	4,500,000	4,482,945	4,485,524		57		57		4,485,581		100,909	100,909	138,188	02/06/2044
69367P-AA-4	PERUSAHAAN GAS NEGARA	C	05/31/2023	TENDERED		808,824	804,000	796,257	802,684		388		388		803,073		927	927	27,143	05/16/2024
709629-AS-8	PENTAIR FINANCE SARL	C	06/23/2023	JEFFERIES LLC		6,051,360	6,000,000	5,868,780	5,873,512		4,859		4,859		5,878,371		172,989	172,989	343,183	07/15/2032
74737E-AA-2	QBE INSURANCE GROUP LTD	C	11/24/2023	SECURITY CALLED at		200,000	200,000	215,500	209,941		(9,941)		(9,941)		200,000				15,000	11/24/2043
767201-AL-0	RIO TINTO FIN USA LTD	C	11/29/2023	SUSQUEHANNA FINANCIAL		1,936,940	2,000,000	2,045,700	2,035,239		(1,145)		(1,145)		2,034,094		(97,154)	(97,154)	12,089	11/02/2040
780097-BH-3	NATWEST GROUP PLC	C	06/26/2023	SECURITY CALLED at		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				226,837	06/25/2024
78348B-AA-0	RUWAIIS POWER CO PJSC	C	03/27/2023	VARIOUS		3,876,542	3,730,000	4,304,947	4,161,285		(5,151)		(5,151)		4,156,135		(279,593)	(279,593)	116,252	08/31/2032
80414L-2E-4	SAUDI ARABIAN OIL COMPANY	C	02/09/2023	BARCLAYS CAPITAL		2,002,260	2,210,000	2,038,725	2,042,463		788		788		2,043,251		(40,991)	(40,991)	30,526	04/16/2039
830867-AA-5	DELTA AIR LINES/SKYMILES	C	10/20/2023	SINKING FUND PMT		1,000,421	1,000,421	1,045,440	1,007,994		(7,573)		(7,573)		1,000,421				28,135	10/20/2025
839677-BT-5	SOCIETE GENERALE	C	06/07/2023	RETURN OF CAPITAL		7,500	7,500	7,500	7,500						7,500					11/24/2045
877249-AD-4	TAYLOR MORR COMM/HLDS	C	08/31/2023	VARIOUS		4,992,500	5,000,000	4,941,250	4,991,273		7,306		7,306		4,998,579		(6,079)	(6,079)	253,906	03/01/2024
902613-AY-4	UBS GROUP AG	C	03/20/2023	VARIOUS		15,955,000	22,000,000	21,564,110	21,618,479		2,095		2,095		21,620,574		(5,665,574)	(5,665,574)	378,354	05/15/2045
98625U-AW-2	GNRT 3A BR	C	12/20/2023	MBS PAYDOWN		4,837,500	4,837,500	4,837,500	4,837,500						4,837,500				329,706	10/20/2029
98625U-AY-8	GNRT 3A CR	C	12/20/2023	MBS PAYDOWN		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				225,760	10/20/2029
9371E2-AA-6	FRESNILLO PLC	C	11/13/2023	VARIOUS		3,543,942	3,545,000	3,661,845	3,566,915		(9,939)		(9,939)		3,556,977		(13,035)	(13,035)	104,555	11/13/2023
941205-AA-6	PCOI-HKT CAPITAL N05 LTD	C	03/08/2023	MATURITY		4,970,000	4,970,000	4,983,034	4,970,395		(395)		(395)		4,970,000				93,188	03/08/2023
MB220V-AA-2	RUWAIIS POWER CO PJSC	C	04/03/2023	CITIGROUP GLOBAL		6,173,600	5,900,000	6,627,065	6,433,849		(8,908)		(8,908)		6,424,941		(251,341)	(251,341)	209,917	08/31/2036
P00173-AA-5	ATL TRANSMISSION SUR	C	10/30/2023	SINKING FUND PMT		31,486	31,486	35,148	31,565		(79)		(79)		31,486				1,659	04/30/2043
P31442-AC-3	CORP LINDLEY SA	C	04/12/2023	MATURITY		444,500	444,500	431,824	443,897		603		603		444,500				10,279	04/12/2023
P3697U-AD-0	EMBOTELLADORA ANDINA SA	C	10/01/2023	MATURITY		1,600,000	1,600,000	1,766,600	1,619,696		(19,696)		(19,696)		1,600,000				80,000	10/01/2023
P4909L-AA-8	GNL QUINTERO SA	C	07/31/2023	VARIOUS		670,320	670,320	682,369	671,005		(685)		(685)		670,320				23,584	07/31/2029
P70778-AF-1	NASSAU AIRPORT DEVELOPMENT CO	C	09/30/2023	SINKING FUND PMT		360,000	360,000	360,000	360,000						360,000				12,600	11/30/2033
P82290-AG-5	SACI FALABELLA	C	05/22/2023	VARIOUS		3,465,688	3,550,000	3,494,088	3,529,952		3,641		3,641		3,533,593		(67,905)	(67,905)	127,097	01/27/2025
P90475-AB-3	TELFON CELUAR DEL PARAGU	C	02/08/2023	SA		377,200	400,000	414,720	407,790		(628)		(628)		407,163		(29,963)	(29,963)	7,181	04/15/2027
Q1629#-AB-3	BRISBANE AIRPORT CORP PTY LIMITED SER B	C	07/14/2023	MATURITY		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				106,800	07/14/2023
Y00130-VS-3	ADANI PORTS AND SPECIAL	C	08/14/2023	PLC		655,200	780,000	813,626	806,860		(3,873)		(3,873)		802,988		(147,788)	(147,788)	33,852	08/04/2027
000750-AS-1	ABFC 2006-0PT1 A3C1	C	12/25/2023	MBS PAYDOWN		556,381	556,381	514,827	555,382		999		999		556,381				14,052	09/25/2036
00442V-AA-5	ACE 2006-ASP3 A1	C	12/25/2023	MBS PAYDOWN		307,552	307,552	242,197	298,678		8,874		8,874		307,552				5,436	06/25/2036
00443P-AD-1	ACE 2007-HE2 A2C	C	12/25/2023	MBS PAYDOWN		541,933	541,934	311,951	533,868		8,065		8,065		541,933				4,583	12/25/2036
008684-AA-0	AHMA 2006-6 A1A	C	12/25/2023	MBS PAYDOWN		99,478	119,822	84,699	98,488		990		990		99,478				2,763	12/25/2046
02148G-AD-5	CIWALT 2007-0A8 2A1	C	12/25/2023	MBS PAYDOWN		374,464	567,742	447,513	369,027		5,437		5,437		374,464				13,190	06/25/2047
02150P-AA-6	CIWALT 2007-0A6 A1A	C	12/25/2023	MBS PAYDOWN		169,901	169,901	149,937	169,470		430		430		169,901				3,812	06/25/2037
02528G-AE-3	ACAR 2022-3 C	C	03/08/2023	BNP PARIBAS		3,566,164	3,650,000	3,649,495	3,649,568		35		35		3,649,603		(83,439)	(83,439)	42,869	10/13/2028
02530B-AC-4	ACAR 2022-2 B	C	12/13/2023	MBS PAYDOWN		4,550,000	4,550,000	4,549,942	4,549,975		25		25		4,550,000				149,005	09/14/2026
02660T-ER-0	AHM 2005-2 5A1	C	12/01/2023	VARIOUS		29,403	29,403	29,565	28,808		595		595		29,403				429	09/25/2035
02660T-GN-7	AHM 2005-4 1A1	C	12/25/2023	MBS PAYDOWN		730,077	730,077	624,216	724,496		5,581		5,581		730,077				16,553	11/25/2045
026930-AA-5	AHMA 2007-2 A1	C	12/25/2023	VARIOUS		409,057	409,522	321,682	400,768		8,289		8,289		409,057				12,387	03/25/2047
026935-AJ-5	AHMA 2007-3 22A1	C	12/01/2023	MBS PAYDOWN		410,002	466,124	355,274	410,710		(708)		(708)		410,002				9,271	06/25/2037
03072S-A2-1	AMSI 2005-R3 M4	C	12/25/2023	MBS PAYDOWN		273,303	273,303	272,449	272,938		365		365		273,303				5,268	05/25/2035
03072S-QC-2	AMSI 2004-R3 M1	C	12/25/2023	MBS PAYDOWN		287,114	287,114	264,594	286,505		609		609		287,114				6,836	05/25/2034
03072S-WQ-4	AMSI 2004-R11 M1	C	12/25/2023	MBS PAYDOWN		547,255	547,255	511,512	546,524		730		730		547,255				11,085	11/25/2034
040104-PC-9	ARSI 2005-W3 M1	C	12/25/2023	MBS PAYDOWN		1,567,360	1,567,360	1,089,315	1,528,667		38,693		38,693		1,567,360				30,769	11/25/2035
040104-PT-2	ARSI 2005-W4 A20	C	12/25/2023	MBS PAYDOWN		319,717	319,717	205,818	312,940		6,777		6,777		319,717				4,803	02/25/2036
040104-QP-9	ARSI 2005-W5 A20	C	12/25/2023	MBS PAYDOWN		580,582	580,582	413,664	570,833		9,648		9,648		580,582				7,975	01/25/2036
04544P-AD-1	ABSHE 2006-HE5 A4	C	12/25/2023	MBS PAYDOWN		35,104	35,104	30,551	35,063		41		41		35,104				554	07/25/2036
04544Q-AD-9	ABSHE 2006-HE7 A4	C	11/25/2023	MBS PAYDOWN		443,916	443,916	294,649	438,200		5,715		5,715		443,916				5,970	11/25/2036

ANNUAL STATEMENT FOR THE YEAR 2023 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
05377R-EX-8	AESOP 2018-1A D		.09/20/2023	MBS PAYDOWN		3,800,000	3,800,000	3,799,998	3,799,995		5		5		3,800,000				108,063	.09/20/2024
05490Q-AD-0	BCAP 2015-RR6 1A4		.12/01/2023	MBS PAYDOWN		1,130,449	1,130,449	1,068,274	1,118,466		11,983		11,983		1,130,449				26,945	.05/26/2037
05570G-AD-5	BNCMT 2007-4 A4		.12/25/2023	MBS PAYDOWN		256,271	256,271	198,610	252,862		3,409		3,409		256,271				4,870	.11/25/2037
058931-BL-9	BAFC 2006-3 5A8		.12/01/2023	MBS PAYDOWN		44,137	46,570	42,670	44,112		25		25		44,137				1,615	.03/25/2036
05946X-U9-2	BAFC 2005-7 4A3		.12/01/2023	MBS PAYDOWN		367,257	367,257	360,486	365,939		1,318		1,318		367,257				8,415	.11/25/2035
05946X-WF-6	BAFC 2005-3 1A23		.12/01/2023	MBS PAYDOWN		129,636	129,636	125,909	128,950		686		686		129,636				2,923	.06/25/2035
05946X-ZZ-9	BAFC 2005-4 2A1		.12/01/2023	MBS PAYDOWN		43,987	43,987	41,402	43,909		77		77		43,987				582	.08/25/2035
05949Q-AY-1	BAFC 2006-2 2A17		.12/01/2023	MBS PAYDOWN		1,058	1,230	1,201	1,053		6		6		1,058				22	.03/25/2036
05949T-BD-0	BAFC 2006-1 2A1		.12/01/2023	MBS PAYDOWN		58,091	64,876	60,453	58,220		(129)		(129)		58,091				1,816	.01/25/2036
05950F-AE-5	BAFC 2006-4 A5		.12/01/2023	MBS PAYDOWN		27,275	56,896	50,672	27,743		(467)		(467)		27,275				2,148	.07/25/2036
05951V-AV-1	BAFC 2006-1 6A1		.12/20/2023	MBS PAYDOWN		33,895	33,841	24,745	32,944		951		951		33,895				629	.12/20/2046
06051G-BU-2	BAFC 2004-2 3A1		.12/01/2023	MBS PAYDOWN		67,241	67,242	66,727	67,218		24		24		67,241				2,010	.09/20/2034
06744D-AA-7	BARC 2022-NQM1 A1		.12/01/2023	VARIOUS		656,589	656,589	644,334	656,077		513		513		656,589				14,394	.07/25/2036
07336F-AW-6	BVINV 2022-3 A19		.12/01/2023	MBS PAYDOWN		270,855	270,855	263,999	270,594		260		260		270,855				4,521	.01/25/2052
07336G-BP-8	BVINV 2021-4 B3A		.12/01/2023	MBS PAYDOWN		150,828	150,828	155,202	151,000		(171)		(171)		150,828				2,882	.10/25/2051
07336J-CL-0	BVINV 2021-5 B3A		.12/01/2023	MBS PAYDOWN		94,015	94,015	96,191	94,101		(86)		(86)		94,015				1,788	.11/25/2051
073879-LN-6	BSABS 2004-AC6 A1		.12/01/2023	MBS PAYDOWN		298,846	298,846	288,573	297,875		971		971		298,846				3,811	.11/25/2034
10569B-AG-2	BRAVO 2020-RPL2 M2		.12/01/2023	PRIOR YEAR INCOME															59,909	.05/25/2059
125433-AD-4	CWHL 2006-J3 A4		.12/01/2023	MBS PAYDOWN		29,330	29,330	27,571	28,361		970		970		29,330				880	.05/25/2036
12543P-AK-9	CWHL 2006-21 A10		.09/01/2023	MBS PAYDOWN		19,723	17,425	14,685	19,730		(7)		(7)		19,723				575	.02/25/2037
12543R-AM-1	CWHL 2007-3 A12		.11/01/2023	MBS PAYDOWN		20,586	23,302	18,758	20,588		(2)		(2)		20,586				516	.04/25/2037
12543T-AU-9	CWHL 2006-13 1A19		.11/30/2023	MBS PAYDOWN			799	640	(5)		5		5						14	.09/25/2036
12543W-AJ-7	CWHL 2006-18 2A7		.09/01/2023	MBS PAYDOWN		1,700	13,413	11,334	1,653		46		46		1,700				275	.12/25/2036
12543X-AF-3	CWHL 2006-19 1A6		.10/01/2023	MBS PAYDOWN		2,739	2,293	1,949	2,742		(3)		(3)		2,739				98	.01/25/2037
12544A-AS-4	CWHL 2006-20 1A17		.11/01/2023	MBS PAYDOWN		3,870	11,293	8,982	3,879		(8)		(8)		3,870				256	.02/25/2037
12553H-AC-2	CIM 2017-7 M1		.04/01/2023	MBS PAYDOWN		9,953,662	9,953,662	9,269,348	9,726,982		226,680		226,680		9,953,662				108,685	.04/25/2057
12554T-AL-5	CIM 2019-INV2 A11		.12/25/2023	MBS PAYDOWN		103,930	103,930	103,021	103,692		238		238		103,930				3,930	.05/25/2049
12566T-AM-9	CMALT 2006-A7 1A12		.12/01/2023	MBS PAYDOWN		81,580	118,908	86,594	80,143		1,436		1,436		81,580				3,641	.12/25/2036
12566U-AJ-3	CMALT 2007-A2 1A9		.12/01/2023	MBS PAYDOWN		157,462	202,285	171,689	156,793		669		669		157,462				6,356	.02/25/2037
12566V-AN-2	CMALT 2007-A4 1A13		.12/01/2023	MBS PAYDOWN		73,464	75,685	65,195	73,489		(26)		(26)		73,464				2,478	.04/25/2037
12567A-AG-2	CMALT 2007-A3 1A7		.12/01/2023	MBS PAYDOWN		60,779	83,452	72,681	60,741		39		39		60,779				2,548	.03/25/2037
12594X-AM-6	CSMC 2017-HL1 A12		.12/01/2023	MBS PAYDOWN		349,515	349,515	350,360	349,532		(17)		(17)		349,515				7,416	.06/25/2047
12638P-CP-2	CSMC 2007-3 2A19		.05/01/2023	MBS PAYDOWN		3,155	3,155	2,793	3,173		(18)		(18)		3,155				98	.04/25/2037
12659T-BG-9	CSMC 2021-INV2 A15		.12/01/2023	MBS PAYDOWN		534,753	534,753	545,448	535,481		(728)		(728)		534,753				8,856	.11/25/2056
12663G-AA-5	COLT 2022-7 A1		.12/01/2023	MBS PAYDOWN		840,464	840,464	840,456	840,463		1		1		840,464				22,008	.04/25/2067
12663G-AB-3	COLT 2022-7 A2		.12/01/2023	MBS PAYDOWN		526,189	526,189	526,189	526,189						526,189				16,089	.04/25/2067
12664J-AD-2	CNH 2022-C A4		.08/10/2023	JP MORGAN SECURITIES		9,959,375	10,000,000	9,998,882	9,998,885		166		166		9,959,051		(39,676)	(39,676)	344,167	.11/15/2029
126670-CK-2	CWIL 2005-11 AF5A		.12/01/2023	MBS PAYDOWN		1,287,422	1,287,423	1,291,446	1,285,572		1,850		1,850		1,287,422				27,459	.02/25/2036
126670-GT-9	CWIL 2005-13 AF6		.12/01/2023	MBS PAYDOWN		29,571	30,007	26,631			29,571		29,571		29,571				614	.04/25/2036
126671-3Y-0	CWIL 2004-2 3A4		.12/25/2023	MBS PAYDOWN		72,283	72,283	70,115	72,087		196		196		72,283				2,126	.07/25/2034
126673-GB-2	CWIL 2004-9 MF1		.12/01/2023	MBS PAYDOWN		692,815	692,815	673,762	691,662		1,153		1,153		692,815				21,732	.12/25/2034
126673-QH-8	CWIL 2004-AB2 M3		.12/25/2023	MBS PAYDOWN		943,160	943,160	693,223	923,600		19,560		19,560		943,160				19,811	.05/25/2036
12667F-GD-1	CWALT 2004-7T1 A4		.12/01/2023	MBS PAYDOWN		72,285	72,285	71,890	72,094		191		191		72,285				2,225	.06/25/2034
12667F-RY-3	CWALT 2004-22CB 1A1		.12/01/2023	MBS PAYDOWN		317,048	317,048	301,195	315,370		1,677		1,677		317,048				11,078	.10/25/2034
12667F-VN-2	CWALT 2004-24CB 1A1		.12/01/2023	MBS PAYDOWN		804,148	804,148	800,128	803,497		652		652		804,148				23,393	.11/25/2034
12667G-PB-3	CWALT 2005-24 4A1		.12/20/2023	MBS PAYDOWN		307,686	307,686	273,071	304,330		3,355		3,355		307,686				8,170	.07/20/2035
12667G-RV-7	CWALT 2005-17 1A1		.12/25/2023	MBS PAYDOWN		262,439	262,444	226,686	258,391		4,048		4,048		262,439				6,768	.07/25/2035
12667G-TS-2	CWALT 2005-26CB A6		.12/01/2023	MBS PAYDOWN		103,490	100,900	85,243	102,089		1,401		1,401		103,490				2,856	.07/25/2035
12667G-Z3-0	CWALT 2005-38 A3		.12/25/2023	MBS PAYDOWN		117,622	117,622	99,979	115,666		1,955		1,955		117,622				2,639	.09/25/2035

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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
12668A-2N-4	CWALT 2005-70CB A4		12/01/2023	MBS PAYDOWN		28,330	29,008	24,095	28,058		272		272		28,330				771	12/25/2035
12668A-EV-3	CWALT 2005-59 A1		12/19/2023	MBS PAYDOWN		102,733	102,733	83,856	100,428		2,305		2,305		102,733				2,328	11/20/2035
12668A-MF-9	CWALT 2005-49CB A1		12/01/2023	MBS PAYDOWN		131,055	131,055	125,813	131,844		(788)		(788)		131,055				3,792	11/25/2035
12668A-TN-5	CWALT 2005-62 A1		12/25/2023	MBS PAYDOWN		376,588	376,588	295,559	373,291		3,297		3,297		376,588				5,864	12/25/2035
126694-2H-0	CWHL 2006-10 1A11		12/01/2023	MBS PAYDOWN		7,315	3,840	3,024	7,383		(69)		(69)		7,315				189	05/25/2036
126694-3B-2	CWHL 2006-8 1A1		12/01/2023	MBS PAYDOWN			25,966	22,699	10,786		37		37		10,823				846	05/25/2036
126694-EK-0	CWHL 2005-18 A3		12/01/2023	MBS PAYDOWN		18,117	18,128	16,468	18,154		(37)		(37)		18,117				208	10/25/2035
126694-GU-6	CWHL 2005-23 A1		12/26/2023	MBS PAYDOWN		68,229	132,017	117,090	68,679		(450)		(450)		68,229				3,500	11/25/2035
126694-PH-5	CWHL 2005-28 A3		12/01/2023	MBS PAYDOWN		34,758	66,069	56,324	34,406		352		352		34,758				1,818	12/25/2035
12669G-BA-8	CWHL 2004-HYB6 A2		12/01/2023	MBS PAYDOWN		95,122	95,123	71,342	91,990		3,132		3,132		95,122				2,576	11/20/2034
12669G-Q5-3	CWHL 2005-15 A1		12/01/2023	MBS PAYDOWN		4,043	4,107	3,824	4,045		(2)		(2)		4,043				118	08/25/2035
12669G-Q9-5	CWHL 2005-15 A5		12/01/2023	MBS PAYDOWN		16,759	17,022	15,204	16,739		19		19		16,759				489	08/25/2035
12669G-R4-5	CWHL 2005-15 A8		12/01/2023	MBS PAYDOWN		28,207	28,651	24,927	28,151		57		57		28,207				823	08/25/2035
144531-DP-2	CARR 2005-NC5 M2		12/25/2023	MBS PAYDOWN		907,053	907,053	690,494	886,686		20,367		20,367		907,053				20,512	10/25/2035
144531-EY-2	CARR 2006-NC1 M1		12/25/2023	MBS PAYDOWN		1,722,353	1,722,353	1,179,274	1,679,369		42,984		42,984		1,722,353				36,022	01/25/2036
16159W-AC-8	CHASE 2019-1 A3		12/01/2023	MBS PAYDOWN		193,200	193,200	195,645	193,252		(53)		(53)		193,200				3,900	03/25/2050
16162W-KT-5	CHASE 2005-S1 1A13		12/01/2023	MBS PAYDOWN		14,026	14,026	13,605	14,002		24		24		14,026				461	05/25/2035
16164A-AE-5	CHASE 2016-SH2 M4		12/01/2023	MBS PAYDOWN		115,341	115,341	107,364	115,102		240		240		115,341				2,833	12/25/2045
172973-W5-4	CMIS1 2005-4 1A6		12/01/2023	MBS PAYDOWN		68,399	68,399	65,578	68,278		121		121		68,399				1,638	07/25/2035
172981-AD-4	CMILT1 2006-4 2A1A		12/01/2023	MBS PAYDOWN		102,491	124,400	109,450	100,837		1,654		1,654		102,491				4,228	12/25/2035
17309K-AJ-6	CMALT 2006-A3 1A9		12/01/2023	MBS PAYDOWN		241,829	310,754	277,736	240,885		944		944		241,829				9,607	07/25/2036
17309Y-AD-9	CMILT1 2006-FX1 A4		12/01/2023	MBS PAYDOWN		54,632	54,632	41,349	54,045		587		587		54,632				828	10/25/2036
173103-AD-4	CMIS1 2007-6 1A4		12/01/2023	MBS PAYDOWN		10,464	14,983	12,548	10,299		164		164		10,464				491	07/25/2037
17312E-AA-4	CMILT1 2007-AMC3 A1		12/25/2023	MBS PAYDOWN		774,658	774,659	610,647	754,029		20,630		20,630		774,658				12,908	03/25/2037
18976G-AC-0	CMILT 2007-A6 1A3		12/01/2023	MBS PAYDOWN		364,107	472,119	407,667	364,718		(612)		(612)		364,107				13,239	06/25/2037
19685G-AA-4	COLT 2022-4 A1		12/01/2023	MBS PAYDOWN		452,204	452,204	452,200	452,204						452,204				10,424	03/25/2067
19685G-AC-0	COLT 2022-4 A3		12/01/2023	MBS PAYDOWN		452,395	452,395	448,548	452,203		191		191		452,395				10,910	03/25/2067
225458-XJ-2	CSFB 2005-6 1A4		12/01/2023	MBS PAYDOWN		8,444	8,444	8,536	8,498		(54)		(54)		8,444				220	07/25/2035
225470-VP-5	CSMC 2006-1 4A13		12/01/2023	MBS PAYDOWN		1,165	1,165	1,061	1,158		7		7		1,165				30	02/25/2036
23242W-AR-0	CWALT 2006-J4 2A9		12/01/2023	MBS PAYDOWN		90,341	87,060	60,779	89,866		476		476		90,341				1,977	07/25/2036
232434-AE-0	CWALT 2006-OC8 2A3		12/25/2023	MBS PAYDOWN		201,332	199,855	117,832	197,380		3,952		3,952		201,332				4,934	11/25/2036
23243A-AB-2	CWALT 2006-0A12 1A1B		12/20/2023	MBS PAYDOWN		207,945	216,221	157,029	198,428		9,517		9,517		207,945				5,291	09/20/2046
23244G-AD-4	CWALT 2006-0A18 A1		12/25/2023	MBS PAYDOWN		728,250	728,250	629,937	718,663		9,587		9,587		728,250				20,826	12/25/2046
25150M-AC-0	DBALT 2007-RMP1 A2		12/25/2023	MBS PAYDOWN		645,570	645,570	525,305	634,007		11,564		11,564		645,570				6,632	12/25/2036
25150Q-AA-5	DBALT 2006-0A1 A1		12/25/2023	MBS PAYDOWN		373,128	373,128	302,234	365,313		7,816		7,816		373,128				6,015	02/25/2047
25150V-AL-0	DBALT 2007-AR3 2A4		12/25/2023	MBS PAYDOWN		1,849,148	1,855,201	1,115,789	1,822,308		26,840		26,840		1,849,148				41,265	06/25/2037
25150W-AA-2	DBALT 2007-0A3 A1		12/25/2023	MBS PAYDOWN		36,531	36,531	31,371	36,096		435		435		36,531				870	07/25/2047
25151A-AB-7	DBALT 2006-AR3 A2		12/25/2023	MBS PAYDOWN		549,636	545,272	421,865	539,935		9,700		9,700		549,636				12,162	08/25/2036
25151A-AG-6	DBALT 2006-AR3 A6		12/25/2023	MBS PAYDOWN		187,440	186,636	132,279	183,817		3,622		3,622		187,440				3,394	08/25/2036
25151K-AD-7	DBALT 2007-3 1A1		12/01/2023	MBS PAYDOWN		419,024	419,953	352,761	413,963		5,041		5,041		419,024				6,851	10/25/2047
25151K-AC-3	DBALT 2007-3 2A1		12/25/2023	MBS PAYDOWN		343,269	404,069	328,811	339,190		4,080		4,080		343,269				8,596	10/25/2047
25151X-AC-5	DBALT 2007-0A4 2A1		12/25/2023	MBS PAYDOWN		450,404	450,404	410,431	445,337		5,067		5,067		450,404				11,949	08/25/2047
251563-DL-3	DMIS1 2004-2 A5		12/01/2023	MBS PAYDOWN		165,159	165,159	165,159	165,159						165,159				4,188	01/25/2034
26252T-AJ-5	DTAOT 2019-2A E		03/08/2023	WELLS FARGO SECURITY		2,958,281	3,000,000	2,978,320	2,998,093		1,066		1,066		2,999,158		(40,877)	(40,877)	31,592	05/15/2026
30247D-AD-3	FFML 2006-FF13 A2C		12/25/2023	MBS PAYDOWN		281,643	281,644	199,527	278,031		3,612		3,612		281,643				4,460	10/25/2036
31572Y-AA-6	EFMT 2022-2 A1		12/01/2023	MBS PAYDOWN		682,973	682,973	680,132	682,841		132		132		682,973				17,131	04/25/2067
31572Y-AC-2	EFMT 2022-2 A3		12/01/2023	MBS PAYDOWN		455,316	455,316	446,923	454,928		388		388		455,316				11,418	04/25/2067
31573E-AA-9	EFMT 2022-3 A1		12/01/2023	MBS PAYDOWN		870,679	870,679	861,124	870,217		462		462		870,679				22,289	08/25/2067
31573E-AB-7	EFMT 2022-3 A2		12/01/2023	MBS PAYDOWN		435,340	435,339	423,119	434,685		654		654		435,340				11,144	08/25/2067

ANNUAL STATEMENT FOR THE YEAR 2023 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
32027N-A3-5	FFML 2006-FF2 A5		12/25/2023	MBS PAYDOWN		878,151	878,151	690,858	867,533		10,617		10,617		878,151				22,889	02/25/2036
32027N-VE-8	FFML 2005-FFH3 M3		12/25/2023	MBS PAYDOWN		548,025	548,025	502,471	546,826		1,200		1,200		548,025				18,660	09/25/2035
32027N-YR-6	FFML 2006-FF1 M1		12/25/2023	MBS PAYDOWN		1,789,694	1,789,694	1,324,373	1,763,813		25,880		25,880		1,789,694				30,458	01/25/2036
32028P-AE-5	FFML 2006-FF11 2A3		12/25/2023	MBS PAYDOWN		121,662	121,662	88,357	115,018		6,644		6,644		121,662				3,105	08/25/2036
32056C-AH-2	FHASI 2007-4 1A8		10/12/2023	MBS PAYDOWN				4	3											08/25/2037
33844N-AJ-9	FCAT 2018-2 E		07/15/2023	MBS PAYDOWN		1,590,000	1,590,000	1,625,278	1,596,451		(6,451)		(6,451)		1,590,000				51,105	11/17/2025
33851R-BE-0	FSMT 2021-101N B3		12/01/2023	MBS PAYDOWN		173,768	173,768	179,280	173,958		(191)		(191)		173,768				3,333	10/25/2051
33851T-AU-1	FSMT 2021-111N A18		12/01/2023	MBS PAYDOWN		148,807	148,807	148,272	148,782		25		25		148,807				2,099	11/25/2051
33852C-BW-2	FSMT 2021-31NV B3		12/01/2023	MBS PAYDOWN		185,212	185,212	185,389	185,227		(15)		(15)		185,212				3,237	06/25/2051
33852F-BU-9	FSMT 2021-4 B3		12/01/2023	MBS PAYDOWN		144,896	144,896	140,610	144,765		131		131		144,896				2,133	06/01/2051
33852H-BG-6	FSMT 2021-81NV B3		12/01/2023	MBS PAYDOWN		173,747	173,747	182,470	174,031		(285)		(285)		173,747				3,335	09/25/2051
34535A-AF-7	FORDO 2022-C B		03/29/2023	BNP PARIBAS		6,968,008	7,000,000	6,999,795	6,999,799		14		14		6,999,813		(31,805)	(31,805)	102,696	02/15/2028
34535A-AG-5	FORDO 2022-C C		03/29/2023	BNP PARIBAS		6,920,703	7,000,000	6,998,513	6,998,607		99		99		6,998,707		(78,004)	(78,004)	106,575	03/15/2030
36168M-AC-7	GCAT 2022-NQM3 A3		12/01/2023	MBS PAYDOWN		392,667	392,667	376,760	392,027		640		640		392,667				8,646	04/25/2067
36169G-AA-3	GCAT 2023-NQM3 A1		12/01/2023	MBS PAYDOWN		93,921	93,921	93,921							93,921				1,131	08/25/2068
36169K-AC-0	GCAT 2022-NQM2 A3		12/01/2023	MBS PAYDOWN		369,916	369,916	360,257	369,387		530		530		369,916				10,012	02/25/2067
362257-AC-1	GSAA 2006-17 A3A		11/25/2023	MBS PAYDOWN		146,987	146,987	86,139	145,328		1,659		1,659		146,987				670	11/25/2036
3622EC-AC-0	GSAA 2007-5 2A2A		12/25/2023	MBS PAYDOWN		164,299	164,299	100,838	160,738		3,560		3,560		164,299				1,212	04/25/2047
3622EC-AF-3	GSAA 2007-5 2A3A		12/25/2023	MBS PAYDOWN		197,158	197,158	122,238	193,014		4,143		4,143		197,158				1,455	04/25/2047
3622MG-AD-0	GSAMP 2007-NC1 A2C		12/25/2023	MBS PAYDOWN		386,015	386,016	208,449	380,272		5,743		5,743		386,015				3,114	12/25/2046
362334-GT-5	GSAA 2006-5 2A3		12/25/2023	MBS PAYDOWN		301,865	301,865	204,891	296,791		5,073		5,073		301,865				2,770	03/25/2036
362334-MH-4	GSAA 2006-6 AF6		12/01/2023	MBS PAYDOWN		71,731	71,731	43,128	71,360		371		371		71,731				565	03/25/2036
362341-Z2-8	GSAA 2006-1 A1		12/25/2023	MBS PAYDOWN		272,900	272,905	146,516	268,736		4,164		4,164		272,900				1,583	01/25/2036
36245A-AD-8	GSAMP 2006-HE6 A4		12/25/2023	MBS PAYDOWN		244,953	244,953	183,103	242,815		2,139		2,139		244,953				3,513	08/25/2036
36245R-AB-5	GSAA 2007-6 1A2		12/25/2023	MBS PAYDOWN		532,853	532,854	379,658	516,873		15,979		15,979		532,853				4,359	05/25/2047
36245R-AF-6	GSAA 2007-6 A4		12/25/2023	MBS PAYDOWN		226,511	226,511	180,076	221,341		5,170		5,170		226,511				1,815	05/25/2047
36245T-AE-5	GSAMP 2006-FM3 A2D		12/25/2023	MBS PAYDOWN		708,869	708,870	379,246	699,641		9,228		9,228		708,869				4,308	11/25/2036
36249B-AD-2	GSAA 2007-7 A4		12/25/2023	MBS PAYDOWN		147,300	147,300	133,229	145,749		1,551		1,551		147,300				2,223	07/25/2037
36259V-AY-9	GSMB5 2020-PJ4 B3		12/01/2023	MBS PAYDOWN		116,990	116,990	116,583	116,982		8		8		116,990				2,265	01/25/2051
36260R-AD-1	GSMB5 2020-PJ6 A4		12/01/2023	MBS PAYDOWN		168,443	168,443	169,969	168,479		(36)		(36)		168,443				1,848	05/25/2051
36262D-AS-7	GSMB5 2020-PJ2 B2		12/01/2023	MBS PAYDOWN		212,280	212,280	218,317	212,496		(216)		(216)		212,280				4,077	07/25/2050
36262J-BJ-3	GSMB5 2021-GR2 B3		12/01/2023	MBS PAYDOWN		174,677	174,677	181,712	174,954		(277)		(277)		174,677				3,329	02/25/2052
36262L-BA-7	GSMB5 2021-PJ6 B3		12/01/2023	MBS PAYDOWN		306,044	306,044	299,210	305,825		219		219		306,044				4,632	11/25/2051
36263C-AD-1	GSMB5 2021-PJ9 A4		12/01/2023	MBS PAYDOWN		266,013	266,013	268,507	266,107		(93)		(93)		266,013				3,983	02/26/2052
36269C-AA-1	GSMB5 2022-SHIP A		08/15/2023	MBS PAYDOWN		1,500,000	1,500,000	1,469,248	1,481,574		18,426		18,426		1,500,000				56,169	08/15/2036
36270F-AZ-6	GSMB5 2023-PJ3 A16		12/01/2023	MBS PAYDOWN		248,389	248,389	244,353			91		91		248,389				3,950	10/27/2053
36418G-BC-7	GFMT 2018-2 A52		12/01/2023	MBS PAYDOWN		255,422	255,422	258,535	255,556		(134)		(134)		255,422				5,244	10/25/2058
36418W-BC-2	GFMT 2019-1 A52		12/01/2023	MBS PAYDOWN		434,483	434,483	428,340	434,772		(289)		(289)		434,483				8,866	02/25/2059
38014Q-AC-0	GCAR 2022-3A B		03/08/2023	BARCLAYS CAPITAL		3,431,777	3,500,000	3,499,916	3,499,923		7		7		3,499,930		(68,153)	(68,153)	40,658	01/15/2027
39539L-AH-4	GPMF 2007-AR2 2A1		12/25/2023	MBS PAYDOWN		438,714	438,369	353,161	429,630		9,084		9,084		438,714				9,403	05/25/2037
40430H-EQ-7	HASC 2006-NC1 1A		12/25/2023	MBS PAYDOWN		226,295	226,295	216,112	225,838		457		457		226,295				3,602	11/25/2035
41165A-AB-8	HVMLT 2007-5 A1A		12/19/2023	MBS PAYDOWN		393,415	393,415	353,409	388,992		4,423		4,423		393,415				5,791	09/19/2037
41165B-AC-4	HVMLT 2007-6 2A1A		12/19/2023	MBS PAYDOWN		349,137	349,137	305,713	345,058		4,079		4,079		349,137				4,170	08/19/2037
43789K-AB-8	HOF 2022-1 A2		12/01/2023	MBS PAYDOWN		162,186	162,186	157,293	161,912		275		275		162,186				4,475	07/25/2067
45254N-PJ-5	IMM 2005-5 A1		12/25/2023	MBS PAYDOWN		266,798	266,798	258,294	266,472		326		326		266,798				6,395	08/25/2035
45254T-SM-7	IMSA 2005-2 A1		12/25/2023	MBS PAYDOWN		526,600	526,600	428,934	516,370		10,229		10,229		526,600				11,148	03/25/2036
45257B-AD-2	IMSA 2006-4 A2C		12/25/2023	MBS PAYDOWN		677,639	996,444	653,917	666,887		10,752		10,752		677,639				21,057	01/25/2037
45257V-AB-2	IMSA 2007-3 A1B		12/25/2023	MBS PAYDOWN		381,203	450,671	316,033	373,681		7,523		7,523		381,203				9,221	09/25/2037
45660N-F7-5	RAST 2004-A3 A7		12/01/2023	MBS PAYDOWN		38,692	38,692	37,458	38,650		41		41		38,692				1,152	06/25/2034

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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
45661E-AF-1	INDX 2006-AR2 2A1		12/25/2023	MBS PAYDOWN		469,944	469,884	373,117	463,947		5,996		5,996		469,944				6,971	02/25/2046
456652-AG-1	INJA 2007-A1 A7		12/01/2023	MBS PAYDOWN		55,275	53,879	43,992	57,492		(2,217)		(2,217)		55,275				4,208	08/25/2037
45667W-AA-6	INDX 2006-FLX1 A1		12/25/2023	MBS PAYDOWN		704,559	704,559	624,416	692,348		12,212		12,212		704,559				17,675	11/25/2036
46591K-AC-7	JPMIT 2019-8 A3		12/01/2023	MBS PAYDOWN		137,004	137,004	138,781	137,081		(77)		(77)		137,004				3,020	03/25/2050
46591N-BW-6	JPMIT 2020-LTV1 B3A		12/01/2023	MBS PAYDOWN		148,540	148,540	147,240	148,511		29		29		148,540				3,030	06/25/2050
46591T-BT-0	JPMIT 2020-2 B2A		12/01/2023	MBS PAYDOWN		317,489	317,489	326,120	317,783		(294)		(294)		317,489				5,954	07/25/2050
46592X-CC-6	JPMIT 2021-13 B2		12/01/2023	MBS PAYDOWN		512,310	512,310	518,632	512,533		(223)		(223)		512,310				8,771	04/25/2052
46592X-CF-9	JPMIT 2021-13 B3		12/01/2023	MBS PAYDOWN		352,238	352,238	352,727	352,269		(31)		(31)		352,238				6,031	04/25/2052
465978-AN-4	JPMIT 2023-1 A4B		12/01/2023	MBS PAYDOWN		1,941,610	1,941,610	1,945,250			(163)		(163)		1,941,610				43,533	06/25/2053
466247-VD-2	JPMIT 2005-S2 2A11		09/01/2023	MBS PAYDOWN		1,211	1,503	1,429	1,221		(10)		(10)		1,211				42	09/25/2035
466247-VH-3	JPMIT 2005-S2 2A15		11/01/2023	MBS PAYDOWN		18,626	22,246	20,494	18,625		1		1		18,626				625	09/25/2035
46627M-AV-9	JPALT 2005-S1 2A10		11/01/2023	MBS PAYDOWN		24,662	32,866	27,763	24,468		194		194		24,662				959	12/25/2035
46645G-AG-3	JPMIT 2015-6 A7		12/01/2023	MBS PAYDOWN		202,608	202,608	204,412	202,708		(100)		(100)		202,608				4,004	10/25/2045
46648C-AH-7	JPMIT 2017-1 A8		12/01/2023	MBS PAYDOWN		1,929,659	1,929,659	1,926,983	1,929,509		150		150		1,929,659				34,486	01/25/2047
46648H-AG-8	JPMIT 2017-2 A7		12/01/2023	MBS PAYDOWN		928,931	928,931	925,462	928,834		97		97		928,931				17,366	05/25/2047
46649C-AG-8	JPMIT 2018-4 A7		12/01/2023	MBS PAYDOWN		110,221	110,221	112,770	110,337		(116)		(116)		110,221				1,995	10/25/2048
46649K-AC-9	JPMIT 2018-5 A3		12/01/2023	MBS PAYDOWN		168,822	168,822	171,803	168,960		(138)		(138)		168,822				3,315	10/25/2048
46650H-AE-8	JPMIT 2019-1 A5		12/01/2023	MBS PAYDOWN		362,058	362,058	352,661	361,160		898		898		362,058				7,143	05/25/2049
46650H-AK-4	JPMIT 2019-1 A10		12/01/2023	MBS PAYDOWN		221,177	221,177	217,650	220,840		337		337		221,177				4,363	05/25/2049
46650J-AG-9	JPMIT 2018-6 1A7		12/01/2023	MBS PAYDOWN		226,409	226,409	212,011	225,899		510		510		226,409				4,584	12/25/2048
46650M-AG-2	JPMIT 2018-8 A7		12/01/2023	MBS PAYDOWN		255,635	255,635	251,161	255,380		254		254		255,635				4,991	01/25/2049
46651G-AC-3	JPMIT 2019-7 A3		12/01/2023	MBS PAYDOWN		79,980	79,980	81,355	80,044		(63)		(63)		79,980				1,111	02/25/2050
46651Y-AC-4	JPMIT 2019-9 A3		12/01/2023	MBS PAYDOWN		146,603	146,603	148,665	146,688		(84)		(84)		146,603				2,967	05/25/2050
46652F-CA-6	JPMIT 2020-4 B3		12/01/2023	MBS PAYDOWN		119,032	119,032	116,925	118,971		61		61		119,032				2,373	11/25/2050
46653Q-BP-9	JPMIT 2021-14 A15		12/01/2023	MBS PAYDOWN		123,775	123,775	122,169	123,723		51		51		123,775				1,737	05/25/2052
46654K-BP-1	JPMIT 2021-11 A15		12/01/2023	MBS PAYDOWN		368,731	368,731	372,649	368,842		(111)		(111)		368,731				5,094	01/25/2052
46654K-CB-1	JPMIT 2021-11 B2		12/01/2023	MBS PAYDOWN		302,027	302,027	307,303	302,201		(175)		(175)		302,027				4,981	01/25/2052
46654K-CE-5	JPMIT 2021-11 B3		12/01/2023	MBS PAYDOWN		390,901	390,901	396,921	391,102		(201)		(201)		390,901				6,447	01/25/2052
46654R-BN-1	JPMIT 2021-INV8 B3		12/01/2023	MBS PAYDOWN		183,240	183,240	181,321	183,186		54		54		183,240				3,290	05/25/2052
46654T-AF-5	JPMIT 2021-15 A4		12/01/2023	MBS PAYDOWN		851,689	851,689	859,008	852,069		(380)		(380)		851,689				12,113	06/25/2052
46654V-AC-7	JPMIT 2021-LTV2 A3		12/01/2023	MBS PAYDOWN		619,533	619,533	619,533	619,533						619,533				11,092	05/25/2052
46655D-CJ-9	JPMIT 2022-2 B1		12/01/2023	MBS PAYDOWN		115,252	115,252	109,651	115,088		164		164		115,252				1,966	08/25/2052
46655D-CM-2	JPMIT 2022-2 B2		12/01/2023	MBS PAYDOWN		246,777	246,777	229,323	246,267		510		510		246,777				4,209	08/25/2052
46656D-AN-1	JPMIT 2023-2 A4B		12/01/2023	MBS PAYDOWN		2,077,116	2,077,116	2,052,450			1,968		1,968		2,077,116				47,722	07/25/2053
46656Q-AA-0	JPMIT 2023-4 1A2		12/01/2023	MBS PAYDOWN		924,781	924,781	921,747			111		111		924,781				17,475	11/25/2053
46656R-AH-3	JPMIT 2023-3 A3A		12/01/2023	MBS PAYDOWN		959,844	959,844	929,849			897		897		959,844				13,251	10/25/2053
47800B-AD-0	JDOT 2022-C A4		06/22/2023	BOFA SECURITIES INC		4,992,188	5,000,000	4,999,249			86		86		4,999,444		(7,257)	(7,257)	137,944	09/17/2029
525221-EE-3	LXS 2005-8 244A		12/26/2023	MBS PAYDOWN		64,671	65,010	50,537	21,829		42,842		42,842		64,671				2,507	12/25/2035
525221-EM-5	LXS 2005-7N 1A1A		12/25/2023	MBS PAYDOWN		168,037	168,037	149,553	167,485		552		552		168,037				4,177	12/25/2035
525221-GM-3	LXS 2005-9N 1A1		12/25/2023	MBS PAYDOWN		492,918	492,918	425,669	487,981		4,937		4,937		492,918				6,707	08/25/2036
525226-AG-1	LXS 2006-12N A31A		12/25/2023	MBS PAYDOWN		342,503	342,206	250,168	330,749		11,754		11,754		342,503				8,105	08/25/2046
525229-AE-0	LXS 2006-10N 1A3A		12/25/2023	MBS PAYDOWN		261,648	259,806	201,674	255,047		6,601		6,601		261,648				5,775	07/25/2046
52524V-AG-4	LXS 2007-15N 2A1		12/25/2023	MBS PAYDOWN		340,260	340,260	291,773			10,424		10,424		340,260				7,245	08/25/2037
542514-DB-7	LBMLT 2002-5 M1		12/25/2023	MBS PAYDOWN		357,072	357,072	335,601	356,141		931		931		357,072				12,755	11/25/2032
55028B-AG-2	LUM 2006-7 2A1		12/25/2023	MBS PAYDOWN		430,056	430,056	390,276	422,191		7,865		7,865		430,056				8,145	12/25/2036
576433-RU-2	MARM 2004-9 M2		12/25/2023	MBS PAYDOWN		155,826	155,826	149,009			297		297		155,826				3,543	11/25/2034
576434-TE-4	MALT 2004-7 3A1		12/01/2023	MBS PAYDOWN		86,716	86,717	86,527	86,196		521		521		86,716				2,879	08/25/2034
57643A-AA-8	MASD 2006-2 A		12/25/2023	MBS PAYDOWN		266,754	266,754	253,250	266,176		578		578		266,754				5,027	02/25/2036
57643L-NX-0	MABS 2006-AB1 A4		12/01/2023	MBS PAYDOWN		34,678	34,678	31,471	33,971		707		707		34,678				461	02/25/2036

ANNUAL STATEMENT FOR THE YEAR 2023 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
585491-BV-4	MELLO 2021-INV3 B2		12/01/2023	MBS PAYDOWN		213,582	213,582	218,596	213,754		(172)		(172)		213,582				3,741	10/25/2051
585491-BW-2	MELLO 2021-INV3 B3		12/01/2023	MBS PAYDOWN		82,436	82,436	83,374	82,473		(37)		(37)		82,436				1,444	10/25/2051
585495-EQ-3	MELLO 2021-MTG1 B3		12/01/2023	MBS PAYDOWN		86,842	86,842	83,490	86,737		105		105		86,842				1,251	04/25/2051
59020U-Z6-5	MLMI 2005-A10 A		12/25/2023	MBS PAYDOWN		208,442	208,442	188,723	205,430		3,012		3,012		208,442				5,699	02/25/2036
590238-AA-9	MLMI 2007-HE3 A1		12/25/2023	MBS PAYDOWN		219,217	219,217	117,761	215,486		3,731		3,731		219,217				1,687	04/25/2047
60510M-AC-2	MLANE 2021-A C		06/15/2023	VARIOUS		3,000,000	3,000,000	2,999,650	2,999,911		89		89		3,000,000				76,792	09/15/2026
61744C-GD-2	MSAC 2004-HE7 M1		12/25/2023	MBS PAYDOWN		130,847	130,847	129,212	130,472		375		375		130,847				2,518	08/25/2034
61744C-HA-7	MSAC 2004-HE8 M1		12/25/2023	MBS PAYDOWN		49,757	49,757	49,119	49,622		135		135		49,757				987	09/25/2034
61744C-IM-4	MSAC 2005-HE7 M2		12/25/2023	MBS PAYDOWN		582,535	582,535	438,357	572,418		10,116		10,116		582,535				9,991	11/25/2035
61746W-A7-5	MSDWC 2003-NC2 M1		12/25/2023	MBS PAYDOWN		176,875	176,875	168,694	176,451		424		424		176,875				4,409	02/25/2033
61746W-YU-8	MSDWC 2003-NC1 M1		12/25/2023	MBS PAYDOWN		140,328	140,328	135,548	140,230		98		98		140,328				4,195	11/25/2032
61748H-KA-8	MSM 2005-4 3A1		12/01/2023	MBS PAYDOWN		40,197	40,197	35,575	39,482		715		715		40,197				831	08/25/2035
61771Q-CC-3	MSRM 2020-1 B3		12/01/2023	MBS PAYDOWN		69,508	85,762	83,598	69,893		(385)		(385)		69,508				1,197	09/25/2051
61772C-AZ-4	MSRM 2021-3 B3		12/01/2023	MBS PAYDOWN		58,727	58,727	57,232	58,684		43		43		58,727				894	06/25/2051
61772L-BW-0	MSRM 2021-2 B3		12/01/2023	MBS PAYDOWN		94,352	94,352	92,789	94,306		46		46		94,352				1,490	05/25/2051
61772Q-AT-7	MSRM 2021-6 A9		12/01/2023	MBS PAYDOWN		135,119	135,119	134,908	135,114		5		5		135,119				1,853	09/25/2051
61772Q-AY-6	MSRM 2021-6 B3		12/01/2023	MBS PAYDOWN		91,649	91,649	90,446	91,618		31		31		91,649				1,543	09/25/2051
62955M-AB-2	NZES 2021-FHT1 A		12/25/2023	VARIOUS		856,847	856,847	856,826	855,241		1,605		1,605		856,847				17,129	07/25/2026
64352V-NK-3	NCHET 2005-B M1		12/25/2023	MBS PAYDOWN		1,191,615	1,191,615	888,498	1,168,967		22,648		22,648		1,191,615				18,195	10/25/2035
64352V-PQ-8	NCHET 2005-D M1		12/25/2023	MBS PAYDOWN		2,654,862	2,654,862	1,818,581	2,574,241		80,622		80,622		2,654,862				58,808	02/25/2036
64828F-CQ-3	NRZT 2018-4A A1S		12/25/2023	MBS PAYDOWN		556,388	556,388	545,785	242,241		1,883		1,883		556,388				11,370	01/25/2048
64828M-BK-2	NRZT 2017-3A B3		12/01/2023	MBS PAYDOWN		1,179,546	1,179,546	1,237,445	1,184,226		(4,680)		(4,680)		1,179,546				34,465	04/25/2057
64828N-AA-3	NRZT 2017-5A A1		12/25/2023	MBS PAYDOWN		154,557	154,557	154,316	154,174		383		383		154,557				4,214	06/25/2057
64829C-AM-0	NRZT 2015-1A B4		12/01/2023	MBS PAYDOWN		287,343	287,343	294,470	288,707		(1,364)		(1,364)		287,343				8,262	05/28/2052
64829G-AP-4	NRZT 2016-2A B4		12/01/2023	MBS PAYDOWN		302,215	302,215	293,007	301,376		840		840		302,215				8,932	11/26/2035
64829X-BJ-0	NRZT 2018-5A B3		12/01/2023	MBS PAYDOWN		1,108,772	1,108,772	1,132,334	1,110,479		(1,706)		(1,706)		1,108,772				30,330	12/25/2057
64831U-AA-2	NRZT 2022-NQM4 A1		12/01/2023	MBS PAYDOWN		513,090	513,090	511,353	513,027		63		63		513,090				12,277	06/25/2062
65248P-AC-5	NEWZ 2021-1 C		03/14/2023	MBS PAYDOWN		1,533,333	1,533,333	1,533,333	1,533,333						1,533,333				15,010	05/25/2055
65535V-PD-4	NAA 2005-AP3 A3		12/01/2023	MBS PAYDOWN		109,542	109,542	72,709	108,347		1,195		1,195		109,542				1,000	08/25/2035
65537K-AB-6	NHEL 2007-1 2A1A		12/25/2023	MBS PAYDOWN		297,305	283,979	206,901	292,291		5,014		5,014		297,305				5,042	02/25/2037
65540G-BD-5	NMRR 2014-4R 3A10		12/25/2023	MBS PAYDOWN		950,168	950,168	703,125	932,883		17,285		17,285		950,168				11,547	09/26/2036
669884-AA-6	NHEL 2006-1 A1A		12/25/2023	MBS PAYDOWN		396,913	396,913	378,308	396,136		777		777		396,913				6,325	05/25/2036
670855-AA-3	OBX 2023-NQM1 A1		12/01/2023	MBS PAYDOWN		818,944	818,944	818,934			22		22		818,944				28,675	11/25/2062
67113A-AP-5	OBX 2019-EXP3 1A8		12/01/2023	MBS PAYDOWN		152,558	152,558	154,060	152,625		(67)		(67)		152,558				3,239	10/25/2059
67113A-BA-7	OBX 2019-EXP3 2A1B		12/25/2023	MBS PAYDOWN		1,262,463	1,262,463	1,242,708	1,260,219		2,244		2,244		1,262,463				33,721	10/25/2059
67113K-AL-2	OBX 2019-EXP2 2A2		12/25/2023	MBS PAYDOWN		133,018	133,018	133,018	133,018						133,018				3,394	06/25/2059
67114W-AN-1	OBX 2022-INV2 A13		12/01/2023	MBS PAYDOWN		237,955	237,955	234,423	237,818		137		137		237,955				3,826	01/25/2055
67116V-AA-9	OBX 2022-NQM6 A1		12/01/2023	MBS PAYDOWN		582,919	582,919	576,658	582,537		382		382		582,919				16,908	07/25/2062
67117Y-AA-2	OBX 2022-NQM8 A1		12/01/2023	MBS PAYDOWN		782,206	782,206	776,338	781,691		515		515		782,206				23,916	09/25/2062
67448Q-AT-8	OBX 2019-EXP1 2A1B		12/25/2023	MBS PAYDOWN		1,693,913	1,693,913	1,673,092	1,691,488		2,426		2,426		1,693,913				47,689	01/25/2059
67448T-BD-6	OBX 2020-EXP1 2A1B		12/25/2023	MBS PAYDOWN		434,539	434,539	428,955	433,484		1,055		1,055		434,539				8,131	02/25/2060
67448W-BE-7	OBX 2020-EXP3 2A2		12/25/2023	MBS PAYDOWN		224,194	224,194	224,194	224,194						224,194				7,370	01/25/2060
67647E-AU-1	OCMT 2021-5 A19		12/01/2023	MBS PAYDOWN		276,849	276,849	276,633	276,845		4		4		276,849				3,466	10/25/2051
68245H-AG-9	OMPT 2017-1MKT D		06/27/2023	PERFORMANCE TRUST		7,742,000	9,800,000	9,931,688	9,858,840		(30,443)		(30,443)		9,828,397		(2,086,397)	(2,086,397)	234,727	02/10/2032
68269L-AB-2	OMFIT 2020-1A B		03/08/2023	BNP PARIBAS		4,937,500	5,000,000	4,999,367	4,999,774		32		32		4,999,806		(62,306)	(62,306)	57,692	05/14/2032
69337B-AH-7	PHHAM 2007-1 21A		12/01/2023	MBS PAYDOWN		62,550	81,400	61,449	62,310		240		240		62,550				2,563	02/25/2037
69359Y-BC-0	PMTLT 2021-INV1 A27		12/01/2023	MBS PAYDOWN		316,505	316,505	315,071	316,469		36		36		316,505				4,068	07/25/2051
69374X-AA-8	PSMC 2019-2 A1		12/01/2023	MBS PAYDOWN		46,378	46,378	47,306	46,560		(182)		(182)		46,378				557	10/25/2049
73316P-CK-4	POPLR 2005-2 M1		12/01/2023	MBS PAYDOWN		2,077,714	2,077,714	2,056,081	2,074,832		2,882		2,882		2,077,714				43,139	04/25/2035

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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
73316P-DS-6	POPLR 2005-3 M1		12/01/2023	MBS PAYDOWN		3,199,042	3,199,042	3,136,214	3,194,262		4,780		4,780		3,199,042				59,021	07/25/2035
73316P-HP-8	POPLR 2005-D A5		12/01/2023	MBS PAYDOWN		613,285	613,285	579,746	609,019		4,266		4,266		613,285				13,265	01/25/2036
73316P-KJ-8	POPLR 2006-B M1		12/25/2023	MBS PAYDOWN		204,000	204,000	194,565	203,474		526		526		204,000				3,270	05/25/2036
74162F-AB-1	PRIME 2007-1 A2		12/01/2023	MBS PAYDOWN		909,436	1,186,422	915,417	910,596		(1,160)		(1,160)		909,436				29,952	03/25/2037
74922N-AB-5	RALI 2006-QA10 A2		12/25/2023	MBS PAYDOWN		263,887	256,480	191,719	258,688		5,199		5,199		263,887				6,071	12/25/2036
74922W-AA-7	RALI 2007-QH3 A1		12/25/2023	MBS PAYDOWN		243,847	243,847	214,204	240,729		3,118		3,118		243,847				4,051	04/25/2037
749239-AF-6	RAMP 2006-RZ5 M1		12/25/2023	MBS PAYDOWN		208,812	196,226	154,955	207,896		917		917		208,812				5,331	08/25/2046
74923L-AB-8	RALI 2007-Q04 A1A		12/25/2023	MBS PAYDOWN		187,099	187,099	168,915	186,501		598		598		187,099				4,390	05/25/2047
74924S-AD-8	RASC 2007-KS1 A4		12/25/2023	MBS PAYDOWN		1,029,112	1,029,112	731,313	1,002,224		26,888		26,888		1,029,112				27,122	01/25/2037
749357-AA-7	RCKT 2019-1 A1		12/01/2023	MBS PAYDOWN		75,159	75,159	76,321	75,181		(22)		(22)		75,159				1,484	09/25/2049
749384-CB-7	RCKT 2021-5 A25		12/01/2023	MBS PAYDOWN		511,701	511,701	508,263	511,590		111		111		511,701				7,402	11/25/2051
74938F-BU-1	RCKT 2022-1 B2A		08/01/2023	VARIOUS		60,116	60,116	56,950	59,993		123		123		60,116				1,164	01/25/2052
74939K-AE-6	RCKT 2021-6 A5		12/01/2023	MBS PAYDOWN		744,853	744,853	748,344	745,706		(853)		(853)		744,853				10,240	12/25/2051
74957E-AF-4	RFMSI 2006-S5 A6		12/01/2023	MBS PAYDOWN		24,819	33,443	26,587	24,491		328		328		24,819				894	06/25/2036
74957E-AM-9	RFMSI 2006-S5 A12		12/01/2023	MBS PAYDOWN		42,035	56,641	45,312	41,453		582		582		42,035				1,514	06/25/2036
74978F-AH-2	RAAC 2007-SP3 A2		12/25/2023	MBS PAYDOWN		97,035	97,035	94,609	96,717		318		318		97,035				3,383	09/25/2047
75114H-AA-5	RALI 2006-Q05 1A1		12/25/2023	MBS PAYDOWN		289,084	289,084	254,394	286,431		2,653		2,653		289,084				5,842	05/25/2046
75114H-AD-9	RALI 2006-Q05 2A1		12/25/2023	MBS PAYDOWN		393,177	393,177	301,026	378,922		14,255		14,255		393,177				11,716	05/25/2046
751153-AA-5	RALI 2006-Q010 A1		11/25/2023	MBS PAYDOWN		181,506	181,506	139,901	178,347		3,159		3,159		181,506				4,248	01/25/2037
75115V-AA-7	RALI 2007-Q01 A1		12/25/2023	MBS PAYDOWN		680,021	680,021	598,173	670,208		9,813		9,813		680,021				16,387	02/25/2047
75156X-AD-3	RAMP 2006-RZ4 M1		12/25/2023	MBS PAYDOWN		1,451,564	1,451,564	1,061,910	1,418,730		32,834		32,834		1,451,564				37,889	10/25/2036
75157D-AC-8	RAMP 2007-RS2 A3		12/25/2023	MBS PAYDOWN		1,323,141	1,283,973	834,409	1,312,727		10,414		10,414		1,323,141				33,661	05/25/2037
75409Q-DH-1	RATE 2021-J2 B3		12/01/2023	MBS PAYDOWN		76,985	76,985	73,651	76,922		62		62		76,985				1,158	08/25/2051
75410R-DE-3	RATE 2022-J1 B2		12/01/2023	MBS PAYDOWN		92,943	92,943	85,508	92,679		264		264		92,943				1,391	01/25/2052
75970N-BE-6	RAMC 2005-3 AF4		12/01/2023	MBS PAYDOWN		402,907	402,907	359,468	395,521		7,386		7,386		402,907				11,414	11/25/2035
759950-EM-6	RAMC 2004-4 AF5		12/01/2023	MBS PAYDOWN		277,194	277,194	269,850	276,851		342		342		277,194				5,165	02/25/2035
76110W-N6-9	RASC 2005-KS2 M1		04/25/2023	MBS PAYDOWN		14,965	14,965	13,941	14,939		27		27		14,965				140	03/25/2035
761118-UG-1	RALI 2006-QS2 1A1		12/01/2023	MBS PAYDOWN		77,565	123,727	85,990	913		76,652		913		77,565				3,274	02/25/2036
76111X-RB-1	RFMSI 2004-S9 1A23		08/01/2023	MBS PAYDOWN		46,303	46,303	42,425	46,128		175		175		46,303				1,002	12/25/2034
76112B-2S-8	RAMP 2006-RS2 A3B		12/25/2023	MBS PAYDOWN		473,627	473,627	438,697	472,479		1,148		1,148		473,627				11,165	03/25/2036
76112B-SQ-4	RAAC 2005-SP1 2A3		12/01/2023	MBS PAYDOWN		300,753	300,753	272,182	298,254		2,499		2,499		300,753				12,947	09/25/2034
76112B-X3-9	RAMP 2006-NC1 M1		12/25/2023	MBS PAYDOWN		975,851	975,851	698,953	961,634		14,217		14,217		975,851				21,508	01/25/2036
76112B-ZK-9	RAMP 2005-RS8 M2		12/25/2023	MBS PAYDOWN		1,027,380	1,027,380	779,814	1,014,448		12,932		12,932		1,027,380				25,178	09/25/2035
76114D-AE-4	RAST 2006-A15 A5		09/01/2023	MBS PAYDOWN		38,243	38,243	27,119	38,243		(940)		(940)		38,243				1,579	01/25/2037
81743A-AA-7	SEMT 2019-5 A1		12/01/2023	MBS PAYDOWN		251,353	251,353	255,752	251,554		(201)		(201)		251,353				5,414	12/25/2049
81744L-AA-2	SEMT 2007-2 1A1		12/20/2023	MBS PAYDOWN		61,335	61,335	54,281	60,512		823		823		61,335				1,532	06/20/2036
81744M-AA-0	SEMT 2007-3 1A1		12/20/2023	MBS PAYDOWN		89,867	89,867	80,431	89,867		995		995		89,867				2,644	07/20/2036
81745J-AA-6	SEMT 2019-11 A1		12/01/2023	MBS PAYDOWN		7,739	7,739	7,366	7,724		15		15		7,739				116	09/25/2043
81746Q-AG-6	SEMT 2018-2 A7		12/01/2023	MBS PAYDOWN		422,457	422,457	432,688	422,764		(307)		(307)		422,457				6,443	02/25/2048
81746W-AN-8	SEMT 2018-QH3 A13		12/01/2023	MBS PAYDOWN		26,098	26,098	26,564	18		18		18		26,098				644	08/25/2048
81748B-AB-8	SEMT 2019-3 A2		12/01/2023	MBS PAYDOWN		136,952	136,952	139,113	136,998		(46)		(46)		136,952				2,896	09/25/2049
81748J-AA-3	SEMT 2019-4 A1		12/01/2023	MBS PAYDOWN		61,513	61,513	62,801	61,567		(54)		(54)		61,513				1,457	11/25/2049
81748R-CE-5	SEMT 2020-4 B3		12/01/2023	MBS PAYDOWN		44,710	44,710	43,382	42		42		42		44,710				712	11/25/2050
81748R-CF-2	SEMT 2020-4 B4		12/01/2023	MBS PAYDOWN		20,637	20,637	17,805	20,541		96		96		20,637				328	11/25/2050
81748Y-AU-6	SEMT 2021-6 A19		12/01/2023	MBS PAYDOWN		196,200	196,200	197,825	196,267		(67)		(67)		196,200				2,805	10/25/2051
81749C-CH-0	SEMT 2022-1 B2		12/01/2023	MBS PAYDOWN		171,718	171,718	164,897	234		234		234		171,718				2,754	02/25/2052
83612Q-AC-2	SVHE 2007-NS1 A3		12/25/2023	MBS PAYDOWN		760,997	760,997	536,027	707,377		53,620		53,620		760,997				17,732	01/25/2037
86358E-EK-8	SAIL 2003-BC11 A3		12/25/2023	MBS PAYDOWN		295,606	295,606	293,020	294,796		810		810		295,606				8,728	10/25/2033
86358E-RB-4	SAIL 2005-2 M2		12/25/2023	MBS PAYDOWN		75,484	75,484	71,404	75,412		72		72		75,484				1,612	03/25/2035

ANNUAL STATEMENT FOR THE YEAR 2023 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
86358E-RX-6	SAIL 2005-3 M3		12/25/2023	MBS PAYDOWN		584,345	584,345	576,037	583,327		1,019		1,019		584,345				13,512	04/25/2035
86358E-UW-4	SAIL 2005-HE1 M2		12/25/2023	MBS PAYDOWN		625,060	625,060	604,550	623,391		1,669		1,669		625,060				15,673	07/25/2035
86359A-2G-7	SAIL 2003-BC10 A4		12/25/2023	MBS PAYDOWN		284,928	284,928	273,887	284,421		508		508		284,928				5,127	10/25/2033
86359D-LN-5	SASC 2005-WF3 M3		12/25/2023	MBS PAYDOWN		958,012	958,012	946,037	956,095		1,917		1,917		958,012				35,626	07/25/2035
86359D-VD-6	SASC 2005-OPT1 A3		12/25/2023	MBS PAYDOWN		792,998	792,998	424,254	783,774		9,224		9,224		792,998				13,722	11/25/2035
86360L-AF-3	SASC 2006-WF2 M2		12/25/2023	MBS PAYDOWN		1,436,005	1,436,005	1,006,549	1,413,071		22,933		22,933		1,436,005				38,337	07/25/2036
88156Y-AA-0	TMTS 2006-11 A1		12/25/2023	MBS PAYDOWN		534,750	534,750	513,694	533,831		919		919		534,750				16,918	10/25/2037
885220-FE-8	TMST 2004-2 A1		12/25/2023	MBS PAYDOWN		445,668	445,668	416,699	439,341		6,327		6,327		445,668				6,559	06/25/2044
88632A-AN-8	TBMLT 2018-3 A13		12/01/2023	MBS PAYDOWN		427,953	427,953	414,326	426,660		1,292		1,292		427,953				8,918	11/25/2048
89170V-AA-6	TPMT 2022-1 A1		12/01/2023	MBS PAYDOWN		702,353	702,353	672,643	700,119		2,234		2,234		702,353				14,330	07/25/2062
89180Y-AA-8	TPMT 2022-4 A1		05/31/2023	VARIOUS		7,943,766	8,580,124	8,133,407	8,133,407		7,064		7,064		8,140,471		(196,705)	(196,705)	72,650	09/25/2062
90355D-BH-5	UIM 2021-INW5 B2		12/01/2023	MBS PAYDOWN		124,165	124,165	125,401	124,213		(48)		(48)		124,165				2,193	01/25/2052
91824N-BB-7	UIM 2021-1 B3		12/01/2023	MBS PAYDOWN		78,885	78,885	77,499	78,844		41		41		78,885				1,291	06/25/2051
924921-AB-5	VERUS 2022-5 A2		12/01/2023	MBS PAYDOWN		519,146	519,146	498,619	517,952		1,194		1,194		519,146				10,703	04/25/2067
924934-AA-0	VERUS 2023-5 A1		12/01/2023	MBS PAYDOWN		881,735	881,735	881,720			3		3		881,735				16,155	06/25/2068
92537K-AC-8	VERUS 2019-4 A3		12/01/2023	MBS PAYDOWN		545,055	545,055	524,274			2,399		2,399		545,055				5,927	11/25/2059
92537K-AJ-3	VERUS 2019-4 A1B		12/01/2023	MBS PAYDOWN		273,463	273,463	259,107	272,085		1,378		1,378		273,463				4,615	11/25/2059
92538N-AC-1	VERUS 2022-4 A3		12/01/2023	MBS PAYDOWN		266,837	266,837	263,698	266,688		149		149		266,837				7,098	04/25/2067
92538U-AB-7	VERUS 2022-3 A2		12/01/2023	MBS PAYDOWN		237,873	237,873	235,605	237,703		169		169		237,873				5,580	02/25/2067
92538U-AC-5	VERUS 2022-3 A3		12/01/2023	MBS PAYDOWN		280,119	280,119	275,655	279,769		350		350		280,119				6,571	02/25/2067
92539A-AA-2	VERUS 2022-6 A1		12/01/2023	MBS PAYDOWN		371,183	371,183	367,755	371,017		166		166		371,183				9,786	06/25/2067
92539B-AA-0	VERUS 2023-1 A1		12/01/2023	MBS PAYDOWN		445,941	445,941	445,938							445,941				13,145	12/25/2067
92539G-AC-5	VERUS 2023-3 A3		12/01/2023	MBS PAYDOWN		805,652	805,652	805,647			1		1		805,652				19,443	03/25/2068
92539L-AC-4	VERUS 2021-3 A3		12/01/2023	MBS PAYDOWN		427,296	427,296	353,988			3,200		3,200		427,296				2,106	06/25/2066
92539T-AC-7	VERUS 2023-4 A3		12/01/2023	MBS PAYDOWN		458,434	458,434	458,431			1		1		458,434				9,189	05/25/2068
92539Y-AA-0	VERUS 2023-7 A1		12/01/2023	MBS PAYDOWN		123,646	123,646	123,646							123,646				1,062	10/25/2068
92922F-2N-7	WAMU 2005-AR11 A1C3		12/25/2023	MBS PAYDOWN		118,219	118,219	118,108	117,962		257		257		118,219				2,985	08/25/2045
92922F-4V-7	WAMU 2005-AR13 A1C3		12/25/2023	MBS PAYDOWN		426,400	426,400	424,801	425,491		909		909		426,400				9,493	10/25/2045
92922F-L4-8	WAMU 2005-AR6 2AB3		12/25/2023	MBS PAYDOWN		300,262	300,262	273,238	299,378		883		883		300,262				6,864	04/25/2045
93363X-AA-1	WMHE 2007-HE4 1A		12/25/2023	MBS PAYDOWN		729,753	729,753	477,988	721,449		8,304		8,304		729,753				11,861	07/25/2047
93364E-AA-2	WMHE 2007-HE3 1A		12/25/2023	MBS PAYDOWN		749,281	749,281	561,961	733,381		15,900		15,900		749,281				19,854	05/25/2037
93934F-DF-6	WMALT 2005-8 3CB1		12/01/2023	MBS PAYDOWN		104,176	208,338	154,821	103,985		191		191		104,176				7,555	10/25/2035
93934F-HC-9	WMALT 2005-AR1 A1A		12/25/2023	MBS PAYDOWN		199,807	199,807	162,718	195,979		3,828		3,828		199,807				4,487	12/25/2035
93934J-AD-6	WMABS 2006-HE2 A4		12/25/2023	MBS PAYDOWN		259,054	259,054	179,071			2,748		2,748		259,054				4,428	08/25/2036
93934X-AA-1	WMABS 2006-HE5 1A		12/25/2023	MBS PAYDOWN		434,045	434,045	312,512	429,696		4,349		4,349		434,045				8,778	10/25/2036
93935H-AH-0	WMALT 2006-7 A5		12/01/2023	MBS PAYDOWN		47,895	47,895	27,300	47,804		91		91		47,895				323	09/25/2036
93935Y-AD-2	WMALT 2006-AR10 A3A		12/25/2023	MBS PAYDOWN		243,821	243,821	189,571	236,827		6,994		6,994		243,821				2,697	12/25/2036
94985F-AA-6	WFALT 2007-PA2 1A1		12/01/2023	MBS PAYDOWN		66,177	89,797	72,371	65,068		1,109		1,109		66,177				2,549	06/25/2037
94989U-AJ-0	WFMS 2018-1 A9		12/01/2023	MBS PAYDOWN		414,490	414,490	385,762	413,445		1,045		1,045		414,490				8,268	07/25/2047
95001T-AE-5	WFMS 2019-1 A5		12/01/2023	MBS PAYDOWN		208,601	208,601	204,221	208,207		394		394		208,601				4,401	11/25/2048
95001T-AJ-4	WFMS 2019-1 A9		12/01/2023	MBS PAYDOWN		62,773	62,773	61,954	62,700		74		74		62,773				1,325	11/25/2048
95002F-AA-2	WFMS 2019-4 A1		12/01/2023	MBS PAYDOWN		203,127	203,127	206,745	203,279		(152)		(152)		203,127				3,334	09/25/2049
95002F-BJ-2	WFMS 2019-4 B2		12/01/2023	MBS PAYDOWN		247,955	247,955	255,704	248,234		(279)		(279)		247,955				4,741	09/25/2049
95002T-BK-9	WFMS 2020-3 B3		12/01/2023	MBS PAYDOWN		55,184	55,184	53,812	55,146		37		37		55,184				1,004	06/25/2050
95003B-BK-7	WFMS 2020-5 B3		12/01/2023	MBS PAYDOWN		50,494	50,494	46,076	50,408		87		87		50,494				802	09/25/2050
95003K-BK-7	WFMS 2021-INW1 B3		12/01/2023	MBS PAYDOWN		100,505	100,505	101,964	100,561		(57)		(57)		100,505				1,798	08/25/2051
97651L-CE-9	WIN 2015-4 B4		12/01/2023	MBS PAYDOWN		275,426	275,427	272,156	275,272		154		154		275,426				7,406	06/20/2045
00176J-BB-1	AMMC 2015-16A DR2	C	10/14/2023	MBS PAYDOWN		1,500,000	1,500,000	1,501,500	1,503,480		(3,480)		(3,480)		1,500,000				128,507	04/14/2029
00500J-AE-3	ACRES 2021-FL2 B	C	03/02/2023	WELLS FARGO SECURITY		4,048,800	4,200,000	4,200,000	4,200,000						4,200,000		(151,200)	(151,200)	62,409	01/15/2037

ANNUAL STATEMENT FOR THE YEAR 2023 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	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-AG-8	ACRES 2021-FL2 C	C	03/02/2023	WELLS FARGO SECURITY		2,853,750	3,000,000	3,008,438	3,008,438						3,008,438		(154,688)	(154,688)	47,244	01/15/2027
03754Q-AG-9	JFIN 2015-2A CR	C	09/14/2023	SECURITY CALLED at 100.000		1,500,000	1,500,000	1,492,050	1,500,000						1,500,000				93,529	10/17/2026
114521-AN-7	BSMC 2013-1A CR	C	01/17/2023	SECURITY CALLED at 100.000		1,987,000	1,987,000	1,986,007	1,987,000						1,987,000				39,678	01/17/2028
12551P-AC-6	CIFC 2012-2RA A2	C	08/04/2023	MBS PAYDOWN		1,000,000	1,000,000	976,250	981,429		18,571		18,571		1,000,000				48,462	01/20/2028
26253E-AF-5	DRSLF 2022-113A B	C	10/20/2023	MBS PAYDOWN		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				221,439	10/20/2035
289907-AE-7	ELM21 2022-8A B1	C	10/20/2023	MBS PAYDOWN		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				216,365	11/20/2035
48255U-AA-2	KKR 2022-43A A1	C	12/15/2023	MBS PAYDOWN		2,250,000	2,250,000	2,250,000	2,250,000						2,250,000				167,999	07/15/2034
48255U-AC-8	KKR 2022-43A B1	C	12/22/2023	SECURITY CALLED at 100.000		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				170,624	07/15/2034
50204H-AC-5	LCM 38A A1B	C	09/07/2023	SECURITY CALLED at 100.000		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				137,813	07/15/2034
52111P-AF-8	LCM 23A A1R	C	10/31/2023	VARIOUS		1,364,644	1,366,345	1,340,385	1,340,410		18,072		18,072		1,358,481		6,163	6,163	75,245	10/20/2029
87169V-AG-0	SYMP 2022-37A B1	C	12/20/2023	MBS PAYDOWN		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				253,854	10/20/2034
872899-AE-9	TSTAT 2022-1A B	C	12/06/2023	MBS PAYDOWN		5,000,000	5,000,000	4,975,000	4,979,029		20,971		20,971		5,000,000				520,396	07/20/2031
92330M-AS-8	VENTR 2015-21A DR	C	10/15/2023	MBS PAYDOWN		1,660,000	1,660,000	1,663,320	1,663,320		(3,320)		(3,320)		1,660,000				129,633	07/15/2027
92919M-AC-2	VOYA 2022-2A C	C	08/20/2023	MBS PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				416,694	07/20/2034
986255-BA-4	YCLO 2014-1A DRR	C	08/07/2023	MBS PAYDOWN		2,270,000	2,270,000	2,270,000	2,270,000						2,270,000				142,122	10/22/2029
98875L-AE-9	ZAIS5 2016-2A B	C	10/31/2023	BMO CAPITAL MARKETS		1,004,380	1,000,000	1,002,000	1,002,000						1,002,000		2,380	2,380	87,377	10/15/2028
05526Q-AN-6	BAMLL 2015-200P F	C	12/22/2023	PERFORMANCE TRUST		4,065,000	4,500,000	4,071,270	4,342,671		9,701		9,701		4,352,372		(287,372)	(287,372)	175,545	04/14/2033
05551U-AA-3	BIG 2022-BIG A	C	12/15/2023	MBS PAYDOWN		136,691	136,691	136,306	136,370		321		321		136,691				8,770	02/15/2039
055988-AA-7	BMO 2023-C5 A1	C	12/01/2023	MBS PAYDOWN		333,057	333,057	333,057							333,057				5,624	06/15/2056
05608V-AJ-5	BX 2021-MFM1 D	C	10/15/2023	MBS PAYDOWN		467,476	467,476	467,476	467,476						467,476				17,155	01/15/2034
05608W-AJ-3	BX 2021-SOAR C	C	07/15/2023	MBS PAYDOWN		160,192	160,192	160,192	160,192						160,192				4,522	06/15/2038
05608W-AL-8	BX 2021-SOAR D	C	07/15/2023	MBS PAYDOWN		64,077	64,077	64,077	64,077						64,077				1,902	06/15/2038
05609K-AE-9	BX 2021-XL2 C	C	07/15/2023	MBS PAYDOWN		518,040	518,040	493,757					5,369		518,040				18,162	10/15/2038
05609R-AG-9	BX 2021-BXMF B	C	10/15/2023	MBS PAYDOWN		92,302	92,302	88,783	90,964		1,338		1,338		92,302				4,672	10/15/2026
05610H-AC-7	BX 2022-LP2 B	C	07/15/2023	MBS PAYDOWN		828,244	828,244	824,707	826,339		1,905		1,905		828,244				29,604	02/15/2039
05610H-AE-3	BX 2022-LP2 C	C	07/15/2023	MBS PAYDOWN		591,603	591,603	589,075	590,186		1,417		1,417		591,603				22,015	02/15/2039
05610J-AC-3	BX 2022-MVRK B	C	11/15/2023	MBS PAYDOWN		55,686	55,686	55,463	55,543		143		143		55,686				2,188	03/15/2039
05610J-AE-9	BX 2022-MVRK C	C	12/15/2023	MBS PAYDOWN		33,412	33,412	33,277	33,322		90		90		33,412				1,382	03/15/2039
06540V-BC-8	BANK 2019-BN24 XA	C	12/15/2023	INTEREST ONLY PAYMENT				28,097	21,707		(21,707)		(21,707)						1,863	11/15/2062
08162F-AB-9	BMARK 2019-B12 A2	C	12/01/2023	MBS PAYDOWN		484,510	484,510	461,788	480,915		3,595		3,595		484,510				5,181	08/15/2052
08162Y-AK-8	BMARK 2019-B14 XA	C	12/15/2023	INTEREST ONLY PAYMENT				25,114	17,988		(17,988)		(17,988)						1,987	12/15/2062
08877@-AA-9	S/C 225 VIRGINIA AVENUE, LLC (DC)	C	12/15/2023	SINKING FUND PMT		634,915	634,915	661,229	636,120		(1,204)		(1,204)		634,915				22,537	06/15/2032
08886*-AA-0	S/C 225 VIRGINIA AVENUE, LLC (DC)	C	11/15/2023	SINKING FUND PMT		115,043	115,043	114,590	114,981		62		62		115,043				2,304	06/15/2032
09179@-AA-2	NORTHSHORE I & II (OCHSNER CLINIC)	C	11/15/2023	SINKING FUND PMT		131,373	131,373	131,373	131,373						131,373				3,048	03/15/2033
12434E-AC-4	BX 2021-RISE B	C	12/15/2023	MBS PAYDOWN		556,705	556,705	543,607	139,978		4,543		4,543		556,705				20,002	11/15/2036
12434E-AE-0	BX 2021-RISE C	C	11/15/2023	MBS PAYDOWN		331,866	331,866	331,866	331,866						331,866				14,794	11/15/2036
12498*-AA-8	TERRA FUNDING-200 SOUTH, LLC	C	12/15/2023	MBS PAYDOWN		43,484	43,484	43,484	43,484						43,484				1,112	04/15/2044
12540@-AA-8	CISTERRA SEHQ, LLC (SEMPRA ENERGY)	C	12/10/2023	SINKING FUND PMT		462,093	462,093	462,091	461,565		528		528		462,093				11,995	07/10/2040
12595V-AC-1	COMM 2018-COR3 A2	C	12/01/2023	MBS PAYDOWN		487	487	520	489		(1)		(1)		487				8	05/10/2051
12653V-AA-4	CSMC 2019-ICE4 A	C	02/15/2023	MBS PAYDOWN		4,963	4,963	4,960	4,957		6		6		4,963				46	05/15/2036
12653V-AC-0	CSMC 2019-ICE4 B	C	02/15/2023	MBS PAYDOWN		8,314	8,314	7,898	8,299		14		14		8,314				80	05/15/2036
12653V-AG-1	CSMC 2019-ICE4 D	C	02/15/2023	MBS PAYDOWN		17,372	17,372	16,471	33		33		33		17,372				179	05/15/2036
16125*-AA-0	CHARTER NEW FAIRFLD (STOP & SHOP)	C	12/01/2023	SINKING FUND PMT		632,461	632,461	632,461	632,461						632,461				24,674	09/01/2027
22964@-AA-4	EBR MEDICAL FACILITIES (OCHSNER CLINIC)	C	12/15/2023	SINKING FUND PMT		306,645	307,609	307,609	307,609		(964)		(964)		306,645				8,559	08/15/2034
22968@-AA-8	WARREN ST. JOE AVE PROP LLC (CVS-EVANSV)	C	12/20/2023	SINKING FUND PMT		151,827	151,827	151,827	151,827						151,827				3,768	01/20/2040
22968@-AA-0	TR CTF - HOLIDAY CVS LLC	C	12/20/2023	VARIOUS		165,195	165,195	165,195	165,195						165,195				4,054	01/20/2040
36192@-AA-8	TR CTF-GKN DRIVELINE NORTH AMERICA	C	12/15/2023	SINKING FUND PMT		1,248,316	1,248,316	1,260,799	1,249,018		(702)		(702)		1,248,316				30,881	03/15/2030
36253B-AS-2	GSM 2014-GC22 A3	C	12/01/2023	MBS PAYDOWN		42,746	42,746	43,329	42,749		(3)		(3)		42,746				1,503	06/10/2047

ANNUAL STATEMENT FOR THE YEAR 2023 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
437208-AA-5	300 ENTERPRISE WAY, LLC (HOME DEPOT)		12/15/2023	SINKING FUND PMT		1,735,564	1,735,564	1,735,564	1,735,564						1,735,564				54,258	03/15/2025
466317-AJ-3	JPMCC 2022-NLP C		11/15/2023	MBS PAYDOWN		133,611	133,611	128,533	132,039		1,571		1,571		133,611				5,664	04/15/2037
46641B-AJ-2	JPMCC 2013-C16 B		11/01/2023	MBS PAYDOWN		558,413	558,413	575,162	559,220		(807)		(807)		558,413				25,525	12/15/2046
50202K-AA-4	LCCM 2021-FL2 A		12/15/2023	MBS PAYDOWN		39,842	39,842	39,702	39,792		50		50		39,842				1,929	12/13/2038
552940-AA-5	MCH WHALLY, LLC (WALGREENS)		12/10/2023	SINKING FUND PMT		291,794	291,794	291,794	291,794						291,794				9,586	12/10/2033
61691U-BF-5	MSC 2019-L3 XA		12/15/2023	INTEREST ONLY PAYMENT				126,461	97,812		(97,812)		(97,812)						14,058	11/15/2052
61762X-AX-5	MSBAM 2013-C12 B		12/01/2023	MBS PAYDOWN		1,027,430	1,027,430	1,046,180	1,027,174		256		256		1,027,430				42,847	10/15/2046
67118A-AA-3	OPG 2021-PORT A		11/15/2023	MBS PAYDOWN		120,243	120,243	115,058	119,257		986		986		120,243				3,159	10/15/2036
67118A-AL-9	OPG 2021-PORT D		11/15/2023	MBS PAYDOWN		108,084	108,084	107,186	107,870		214		214		108,084				3,190	10/15/2036
75574P-AA-0	RCMT 2022-FL8 A		12/25/2023	MBS PAYDOWN		1,222,943	1,222,943	1,210,038	428,824		8,870		8,870		1,222,943				50,334	01/25/2037
75575W-AA-4	RCMT 2021-FL7 A		12/25/2023	MBS PAYDOWN		872,393	872,393	847,857	858,593		13,801		13,801		872,393				39,435	11/25/2036
78458M-AA-2	SMR 2022-IND A		06/15/2023	MBS PAYDOWN		184,329	184,329	184,329	184,329						184,329				3,243	02/15/2039
78458M-AE-4	SMR 2022-IND C		06/15/2023	MBS PAYDOWN		129,030	129,030	129,030	129,030						129,030				2,748	02/15/2039
78458M-AG-9	SMR 2022-IND D		06/15/2023	MBS PAYDOWN		184,329	184,329	184,329	184,329						184,329				4,451	02/15/2039
78472U-AA-6	SREIT 2021-MFP A		12/15/2023	MBS PAYDOWN		173,411	173,411	166,475	170,914		2,498		2,498		173,411				10,135	11/15/2038
86790#-AA-7	SUPER BATH ROUTE 1 LCC (SHAWS)		12/01/2023	SINKING FUND PMT		654,544	654,544	654,544	654,544						654,544				25,532	07/01/2028
87267H-AL-1	TPGI 2021-DGWD C		11/15/2023	MBS PAYDOWN		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				36,053	06/15/2026
87267H-AN-7	TPGI 2021-DGWD D		11/15/2023	MBS PAYDOWN		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				38,175	06/15/2026
88429W-AA-5	WACK 2022-1 A		12/15/2023	MBS PAYDOWN		3,524	3,524	3,595	3,525		(1)		(1)		3,524				80	01/15/2058
90278P-BB-5	UBSCM 2019-C18 XA		12/15/2023	INTEREST ONLY PAYMENT				100,729	72,711		(72,711)		(72,711)						7,570	12/15/2052
92204#-AC-1	VANGUARD EQUIT(AHOLD/GIANT LANDOVER)		12/01/2023	SINKING FUND PMT		795,828	795,828	795,828	795,828						795,828				32,582	08/01/2024
92204#-AA-7	VANGUARD LGHTHS(AHOLD/GIANT LANDOVER)		12/01/2023	SINKING FUND PMT		412,703	412,703	412,703	412,703						412,703				16,386	02/01/2029
93146*-AA-8	PORT DOCK AND STONE CORP (WALGREENS)		12/15/2023	SINKING FUND PMT		175,293	175,293	177,046	175,349		(56)		(56)		175,293				4,697	11/15/2037
95002B-AF-0	WFCM 2019-C53 XA		12/15/2023	INTEREST ONLY PAYMENT				34,864	25,997		(25,997)		(25,997)						2,496	10/15/2052
95003L-AA-8	WFCM 2021-SAVE A		09/15/2023	MBS PAYDOWN		1,009,129	1,009,129	1,013,859	1,009,503		(374)		(374)		1,009,129				43,483	02/15/2040
95003L-AG-5	WFCM 2021-SAVE B		09/15/2023	MBS PAYDOWN		463,343	463,343	463,343	463,343						463,343				17,987	02/15/2040
95003L-AL-4	WFCM 2021-SAVE D		09/15/2023	MBS PAYDOWN		389,862	389,862	388,766	388,328		1,534		1,534		389,862				17,682	02/15/2040
96928*-EZ-6	FAIRWAYS EQUITIES (VHA INC)		12/15/2023	SINKING FUND PMT		464,803	464,803	464,803	464,803						464,803				12,914	09/15/2033
00103C-AA-7	ACRES 2021-FL1 A	C.	12/15/2023	MBS PAYDOWN		335,694	335,694	335,694	335,694						335,694				13,607	06/15/2036
05493F-AA-7	BDS 2021-FL7 A	C.	12/18/2023	MBS PAYDOWN		470,718	470,718	464,246			2,804		2,804		470,718				12,987	06/16/2036
05591X-AA-9	BRSP 2021-FL1 A	C.	12/20/2023	MBS PAYDOWN		1,198,773	1,198,773	1,198,773	1,198,773						1,198,773				68,582	08/19/2038
07335Y-AA-4	BDS 2021-FL10 A	C.	12/19/2023	MBS PAYDOWN				4							4					12/16/2036
55283T-AA-6	MF1 2021-FL6 A	C.	12/16/2023	MBS PAYDOWN		238,486	238,486	237,500	133,272		414		414		238,486				7,987	07/16/2036
55284A-AA-6	MF1 2021-FL7 A	C.	12/16/2023	MBS PAYDOWN		84,749	84,749	84,179	84,564		185		185		84,749				5,229	10/16/2036
00092C-AA-0	ACHV 2023-4CP A		12/25/2023	MBS PAYDOWN		465,206	465,206	465,195			2,074		2,074		465,206				5,192	11/25/2030
00840C-AA-5	ANGELO GORDON ABC FUND CLASS A NOTE		01/25/2023	VARIOUS		1,312,500	1,312,500	1,312,500	1,312,500						1,312,500					12/31/2031
00840C-AB-3	ANGELO GORDON ABC FUND CLASS B NOTE		01/25/2023	VARIOUS		281,250	281,250	281,250	281,250						281,250					12/31/2031
00868P-AA-3	AHOLD LEASE SERIES 2001-		09/28/2023	VARIOUS		1,292,366	1,292,366	1,471,417	1,290,090		2,276		2,276		1,292,366				60,458	01/02/2025
02376A-AA-7	AMER AIRLINE 17-2 AA PTT		10/15/2023	MBS PAYDOWN		155,331	155,331	145,739	154,365		966		966		155,331				3,903	10/15/2029
02376U-AA-3	AMER AIRLINE 16-1 AA PTT		07/15/2023	MBS PAYDOWN		237,438	237,438	242,483	237,685		(248)		(248)		237,438				6,366	01/15/2028
023771-R9-1	AMER AIRLINE 16-3 AA PTT		10/15/2023	MBS PAYDOWN		99,831	99,831	93,591			651		651		99,831				2,249	10/15/2028
02377B-AB-2	AMER AIRLN 15-2 AA PTT		09/22/2023	MBS PAYDOWN		225,852	225,852	219,716	225,015		837		837		225,852				6,098	09/22/2027
02377L-AA-2	AMER AIRLINE 19-1AA PTT		08/15/2023	MBS PAYDOWN		352,867	352,867	327,824	351,314		1,553		1,553		352,867				8,336	02/15/2032
02379K-AA-2	AMER AIRLINE 21-1A EETC		07/11/2023	SINKING FUND PMT		268,116	268,116	217,844	1,269		1,269		1,269		268,116				5,781	07/11/2034
03236X-AB-3	AXIS 2022-2A A2		12/20/2023	MBS PAYDOWN		1,409,500	1,409,500	1,409,276	1,406,072		3,428		3,428		1,409,500				50,020	06/21/2028
05377R-GC-2	AESOP 2023-1A A		01/12/2023	MUFG SECURITY AMERICAS		505,332	500,000	499,908							499,908		5,424	5,424		04/20/2029
07324S-CB-6	BAYC 2005-3A A1		12/25/2023	MBS PAYDOWN		460,282	460,282	419,432	459,165		1,117		1,117		460,282				12,115	11/25/2035
07324Y-AB-5	BAYC 2006-2A A1		12/25/2023	MBS PAYDOWN		224,394	224,394	198,589	221,043		3,351		3,351		224,394				6,269	07/25/2036
07325Y-AA-6	BAYC 2007-3 A1		12/25/2023	MBS PAYDOWN		40,456	40,456	36,714	40,363		93		93		40,456				1,117	07/25/2037
08860D-AA-1	BHG 2022-C A		12/17/2023	MBS PAYDOWN		3,742,416	3,742,416	3,739,101	3,409,520		6,557		6,557		3,742,416				100,378	10/17/2035

ANNUAL STATEMENT FOR THE YEAR 2023 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
09748R-AA-6	BOJA 2020-1A A2		10/20/2023	MBS PAYDOWN		160,000	160,000	160,000	160,000						160,000				3,832	10/20/2050
11042T-AA-1	BRITISH AIR 18-1 AA PTT		12/20/2023	MBS PAYDOWN		267,026	267,026	267,035	158,255		(114)		(114)		267,026				5,522	09/20/2031
11044M-AA-4	BRITISH AIR 20-1 A PTT		11/15/2023	MBS PAYDOWN		332,881	332,881	342,567	333,418		(537)		(537)		332,881				8,842	11/15/2032
12510H-AF-7	CAUTO 2020-1A A6		12/15/2023	MBS PAYDOWN		47,500	47,500	47,471	47,434		66		66		47,500				983	02/15/2050
12563L-AS-6	CLIF 2020-3A A		12/18/2023	MBS PAYDOWN		246,500	246,500	217,247			2,571		2,571		246,500				2,463	10/18/2045
12565K-AA-5	CLIF 2021-1A A		12/18/2023	VARIOUS		2,575,872	2,738,086	2,376,601	158,395		54,042		54,042		2,605,477		(29,606)	(29,606)	30,105	02/18/2046
12565K-AE-7	CLIF 2022-1A A		12/18/2023	MBS PAYDOWN		128,000	128,000	110,415	126,377		1,623		1,623		128,000				1,886	01/18/2047
12565K-AG-2	CLIF 2023-1A A		12/18/2023	MBS PAYDOWN		208,448	208,448	208,275			602		602		208,448				3,241	06/18/2048
12598A-AC-4	CNH 2021-A A3		12/15/2023	MBS PAYDOWN		2,429,298	2,429,298	2,332,126			52,634		52,634		2,429,298				4,535	12/15/2025
12664D-AC-7	CPS 2022-C B		03/08/2023	BNP PARIBAS		4,909,375	5,000,000	4,999,473	4,999,572		52		52		4,999,624		(90,249)	(90,249)	57,611	04/15/2030
12664J-AB-6	CNH 2022-C A2		12/15/2023	MBS PAYDOWN		473,406	473,406	473,405	472,661		746		746		473,406				20,408	07/15/2026
12672H-AA-6	CVS CAREMARK CORPORATION		12/10/2023	MBS PAYDOWN		487,642	487,642	487,642	487,642						487,642				12,514	09/10/2034
12803V-AA-3	CAJUN 2021-1 A2		11/20/2023	MBS PAYDOWN		345,000	345,000	345,204	345,019		(19)		(19)		345,000				8,476	11/20/2051
14576A-AD-4	CARM 2020-1A A4		12/15/2023	MBS PAYDOWN		31,375	31,375	31,355	31,333		42		42		31,375				626	12/15/2050
14687D-AG-7	CRVNA 2021-N1 F		12/10/2023	MBS PAYDOWN		806,055	806,055	805,824	805,021		1,034		1,034		806,055				30,405	01/10/2028
19260M-AA-4	COIN 2017-1A A2		10/25/2023	VARIOUS		189,750	115,000	189,352	189,352		398		398		189,750				3,749	04/25/2047
19393B-AA-5	CASL 2023-A A1		12/25/2023	VARIOUS		131,286	131,286	131,286							131,286				5,361	05/25/2055
194204-AA-1	CASL 2017-A A1		12/25/2023	VARIOUS		203,195	203,195	203,195	203,195						203,195				7,020	11/26/2046
19421U-AA-2	CASL 2019-A A1		12/25/2023	MBS PAYDOWN		220,253	220,253	219,188	219,743		510		510		220,253				7,060	12/28/2048
19421U-AD-6	CASL 2019-A C		12/25/2023	VARIOUS		874,815	874,815	874,497	878,126		(3,311)		(3,311)		874,815				20,637	12/28/2048
19423D-AA-8	CASL 2018-A A1		12/25/2023	MBS PAYDOWN		150,063	150,063	150,063	150,063						150,063				4,864	12/26/2047
19423D-AB-6	CASL 2018-A A2		12/25/2023	MBS PAYDOWN		225,094	225,094	224,994	224,535		559		559		225,094				4,925	12/26/2047
20267T-AB-8	CBSLT 2016-A A2		12/25/2023	MBS PAYDOWN		204,306	204,306	204,306	204,306						204,306				6,830	05/25/2040
233046-AF-8	DNKN 2017-1A A211		11/20/2023	MBS PAYDOWN		235,350	235,350	234,548	235,227		123		123		235,350				5,928	11/20/2047
233046-AL-5	DNKN 2019-1A A23		11/20/2023	MBS PAYDOWN		150,000	150,000	150,000	150,000						150,000				4,080	05/20/2049
24702C-AC-8	DEFT 2022-2 A2		12/22/2023	MBS PAYDOWN		2,661,447	2,661,447	2,661,413	2,657,788		3,659		3,659		2,661,447				68,687	07/22/2027
24702H-AC-7	DEFT 2023-1 A2		12/22/2023	MBS PAYDOWN		222,119	222,119	222,112			724		724		222,119				9,482	09/22/2028
25755T-AE-0	DPABS 2015-1A A211		10/25/2023	MBS PAYDOWN		74,000	74,000	73,088	73,738		262		262		74,000				2,069	10/25/2045
25755T-AH-3	DPABS 2017-1A A23		10/25/2023	MBS PAYDOWN		150,000	150,000	150,000	150,000						150,000				3,861	07/25/2047
25755T-AK-6	DPABS 2018-1A A211		10/25/2023	MBS PAYDOWN		50,000	50,000	49,998	49,859		141		141		50,000				1,353	07/25/2048
25755T-AP-5	DPABS 2021-1A A211		10/25/2023	MBS PAYDOWN		150,000	150,000	150,000	150,000						150,000				2,954	04/25/2051
26208L-AC-2	HONK 2018-1A A2		10/20/2023	MBS PAYDOWN		50,000	50,000	50,000	50,000						50,000				1,481	04/20/2048
26208L-AD-0	HONK 2019-1A A2		10/20/2023	MBS PAYDOWN		50,000	50,000	50,000	50,000						50,000				1,450	04/20/2049
26209X-AC-5	HONK 2020-2A A2		10/20/2023	MBS PAYDOWN		130,000	130,000	130,000	130,000						130,000				2,630	01/20/2051
28165A-AA-7	EDVES 2022-A A		12/25/2023	MBS PAYDOWN		666,079	666,079	649,597	661,946		4,133		4,133		666,079				18,552	11/25/2040
28416L-AD-4	EHGVT 2021-A D		12/25/2023	MBS PAYDOWN		846,598	846,598	846,403	845,008		1,590		1,590		846,598				14,211	08/27/2035
29374G-AB-7	EFF 2022-4 A2		12/20/2023	MBS PAYDOWN		387,517	387,517	387,454	386,393		1,123		1,123		387,517				19,751	10/22/2029
30166Q-AD-1	EART 2022-2A B		12/15/2023	MBS PAYDOWN		946,752	946,752	946,696	945,465		1,287		1,287		946,752				33,470	10/15/2026
30605Y-AB-7	FLCON 2017-1 A		12/15/2023	MBS PAYDOWN		1,451,118	1,451,118	1,451,114	1,449,191		1,926		1,926		1,451,118				33,106	02/15/2042
34417M-AB-3	FOCUS 2017-1A A211		10/30/2023	MBS PAYDOWN		160,000	160,000	160,000	160,000						160,000				5,093	04/30/2047
35041L-AD-2	FFIN 2021-1A D		12/15/2023	MBS PAYDOWN		168,005	168,005	168,000	167,838		167		167		168,005				7,429	05/15/2041
35042P-AA-8	FFIN 2021-2A A		12/15/2023	MBS PAYDOWN		810,993	810,993	810,973	810,405		588		588		810,993				9,184	01/15/2042
35633K-AC-0	FREED 2022-1FP C		12/18/2023	MBS PAYDOWN		261,539	261,539	256,717			1,583		1,583		1,094				1,094	03/19/2029
35634J-AB-4	FREED 2022-4FP B		12/23/2023	MBS PAYDOWN		385,184	385,184	386,508							385,184				2,433	12/18/2029
36804P-AF-3	GATX 2005-1 PASS-THRU TR		01/02/2023	MBS PAYDOWN		62,163	62,163	62,163	62,163						62,163				1,771	01/02/2025
374593-A*-2	GIANTS STADIUM LLC		04/01/2023	MBS PAYDOWN		415,208	415,208	415,208	415,208						415,208				14,740	04/01/2040
380241-AA-7	GORD 2022-1A A2		07/30/2023	MBS PAYDOWN		52,500	52,500	52,500	52,500						52,500				1,802	10/30/2052
38237A-AA-0	GOOD 2023-2GS A		12/20/2023	MBS PAYDOWN		178,694	178,694	172,749			547		547		178,694				1,769	05/20/2055
38237K-AA-8	GOOD 2022-2CS A		12/20/2023	MBS PAYDOWN		363,764	363,764	358,939	362,752		1,012		1,012		363,764				7,932	04/20/2049

ANNUAL STATEMENT FOR THE YEAR 2023 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 Identifi- cation	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
38237T-AA-9	GOOD 2022-3CS A		12/22/2023	MBS PAYDOWN		75,146	75,146	75,114	74,938		208		208		75,146				2,181	07/20/2049
38237V-AA-4	GOOD 2023-1GS A		12/20/2023	MBS PAYDOWN		197,508	197,508	197,448			552		552		197,508				4,094	02/22/2055
411707-AD-4	HNGRY 2018-1A A211		12/20/2023	MBS PAYDOWN		200,000	200,000	200,000	200,000						200,000				6,199	06/20/2048
411707-AH-5	HNGRY 2020-1A A2		12/20/2023	MBS PAYDOWN		40,000	40,000	40,000	40,000						40,000				995	12/20/2050
43283B-AB-9	HGVT 2022-1D B		12/20/2023	MBS PAYDOWN		1,018,142	1,018,142	1,017,974	1,016,279		1,863		1,863		1,018,142				20,349	06/20/2034
43283G-AB-8	HGVT 2022-2A B		12/25/2023	MBS PAYDOWN		1,637,889	1,637,889	1,637,518	1,633,362		4,527		4,527		1,637,889				47,670	01/25/2037
43285H-AB-4	HGVT 2020-AA B		12/25/2023	MBS PAYDOWN		363,908	363,908	363,901	363,053		855		855		363,908				7,569	02/25/2039
432917-AA-0	HGVT 2023-1A A		12/25/2023	MBS PAYDOWN		599,040	599,040	598,903			2,172		2,172		599,040				8,631	01/25/2038
45783N-AB-3	INSTR 2021-1A B		10/15/2023	MBS PAYDOWN		2,022	2,022	2,021	2,019		3		3		2,022				46	02/15/2054
46616V-AA-8	HENDR 2012-1A A		12/15/2023	MBS PAYDOWN		307,073	307,073	307,004	306,627		446		446		307,073				7,418	02/16/2065
46617A-AB-1	HENDR 2012-3A B		12/15/2023	MBS PAYDOWN		102,887	102,887	102,886	102,670		218		218		102,887				3,361	09/15/2067
46617F-AC-8	HENDR 2013-1A B		12/15/2023	MBS PAYDOWN		1,041,120	1,041,120	1,040,297	1,039,199		1,921		1,921		1,041,120				27,985	04/15/2069
46651T-AB-7	HENDR 2018-1A B		12/15/2023	MBS PAYDOWN		56,269	56,269	56,249	56,172		97		97		56,269				1,364	10/15/2074
47760Q-AB-9	JIMMY 2017-1A A211		10/30/2023	MBS PAYDOWN		170,000	170,000	170,000	170,000						170,000				5,149	07/30/2047
47760Q-AC-7	JIMMY 2022-1A A21		10/30/2023	MBS PAYDOWN		50,000	50,000	49,563	49,841		159		159		50,000				1,274	04/30/2052
55400U-AC-7	MVVIOT 2022-1A C		12/20/2023	MBS PAYDOWN		1,222,454	1,222,454	1,222,199	1,219,374		3,080		3,080		1,222,454				36,180	11/21/2039
57109K-AB-1	MFT 2022-1A B		12/15/2023	MBS PAYDOWN		2,527,853	2,527,853	2,502,714	2,515,373		12,480		12,480		2,527,853				52,979	04/15/2032
57109N-AA-7	MFT 2022-3A A		12/15/2023	MBS PAYDOWN		5,965,909	5,965,909	5,965,466	5,960,243		5,666		5,666		5,965,909				158,578	11/15/2032
57109R-AA-8	MFT 2023-3A A		12/15/2023	MBS PAYDOWN		208,436	208,436	208,208			334		334		208,436				1,597	09/15/2033
606940-AB-0	MIAF 2022-B A2		12/09/2023	MBS PAYDOWN		1,863,064	1,863,064	1,862,824	1,860,973		2,092		2,092		1,863,064				87,569	09/09/2025
60700K-AC-6	MIAF 2020-BA A3		12/14/2023	MBS PAYDOWN		863,756	863,756	841,217			2,417		2,417		863,756				580	08/14/2025
61945V-AA-9	MSA1C 2023-1A A		12/20/2023	MBS PAYDOWN		190,199	190,199	189,639			464		464		190,199				3,942	06/20/2053
62878Y-AA-2	BUNDT 2021-1 A2		10/30/2023	MBS PAYDOWN		26,250	26,250	26,250	26,250						26,250				785	07/30/2051
62890M-AB-0	NIEF 2022-B A2		12/15/2023	MBS PAYDOWN		1,787,311	1,787,311	1,787,287	1,784,420		2,891		2,891		1,787,311				86,664	06/15/2029
63941K-AC-9	NAVSL 2020-CA A2B		12/15/2023	MBS PAYDOWN		1,512,569	1,512,569	1,512,569	1,512,569						1,512,569				50,763	11/15/2068
63942A-AB-2	NAVSL 2020-1A A1B		12/15/2023	MBS PAYDOWN		461,652	461,652	452,401			2,398		2,398		461,652				10,416	04/15/2069
64016N-AA-5	NBLY 2021-1A A2		10/30/2023	MBS PAYDOWN		137,500	137,500	137,500	137,500						137,500				3,080	04/30/2051
64016N-AC-1	NBLY 2022-1A A2		10/30/2023	MBS PAYDOWN		100,000	100,000	100,000	100,000						100,000				2,309	01/30/2052
67181D-AJ-0	OAKIG 2021-2A A1		12/20/2023	MBS PAYDOWN		85,647	85,647	85,616	85,538		108		108		85,647				1,104	11/20/2051
67181D-AK-7	OAKIG 2021-2A A2		12/20/2023	MBS PAYDOWN		83,934	83,934	83,931	83,820		114		114		83,934				1,196	11/20/2051
70410D-AC-2	PIWNE 2022-1 A3		02/17/2023	BNP PARIBAS		4,972,266	5,000,000	4,999,753	4,999,794		13		13		4,999,807		(27,541)	(27,541)	48,110	02/15/2028
72703P-AC-7	PLNT 2019-1A A2		12/05/2023	MBS PAYDOWN		20,000	20,000	20,590	20,029		(29)		(29)		20,000				482	12/05/2049
72703P-AE-3	PLNT 2022-1A A211		12/05/2023	MBS PAYDOWN		45,000	45,000	45,000	45,000						45,000				1,127	12/05/2051
74166Y-AA-8	PROSE 2019-1A A2		01/30/2023	MBS PAYDOWN		20,000	20,000	20,000	20,000						20,000				224	07/30/2049
78443C-BH-6	SLMA 2004-A A3		12/15/2023	MBS PAYDOWN		387,839	387,839	362,872	387,360		479		479		387,839				12,983	06/15/2033
81761T-AC-9	SERV 2020-1 A211		10/30/2023	MBS PAYDOWN		345,968	345,968	345,968	345,968						345,968				6,190	01/30/2051
817743-AA-5	SPRO 2019-1A A2		10/25/2023	MBS PAYDOWN		53,250	53,250	53,525		(1)			(1)		53,250				1,292	10/25/2049
82650T-AC-1	SRFC 2022-2A C		12/20/2023	MBS PAYDOWN		1,907,846	1,907,846	1,907,631	1,902,423		5,423		5,423		1,907,846				56,369	06/20/2040
82652N-AA-6	SRFC 2019-3A A		12/20/2023	MBS PAYDOWN		436,182	436,182	405,649	428,305		7,877		7,877		436,182				5,046	08/20/2036
826934-AA-9	SRFC 2022-3A A		12/20/2023	MBS PAYDOWN		1,952,929	1,952,929	1,952,396	1,948,316		4,614				1,952,929				54,004	07/20/2049
83546D-AJ-7	SONIC 2020-1A A211		12/20/2023	MBS PAYDOWN		140,000	140,000	140,000	140,000						140,000				3,288	01/20/2050
85234F-AB-1	STADIUM FUNDING TRUST		04/01/2023	MBS PAYDOWN		206,793	206,793	206,793	206,793						206,793				5,169	04/01/2039
86212X-AC-4	STR 2019-1 A3		12/20/2023	MBS PAYDOWN		11,250	11,250	11,057			35		35		11,250				202	11/20/2049
86212X-AD-2	STR 2019-1 A4		12/20/2023	MBS PAYDOWN		90,001	90,001	89,966	89,790		210		210		90,001				2,189	11/20/2049
86772F-AA-9	SUNRN 2019-2 A		10/30/2023	MBS PAYDOWN		3,080	3,080	3,078	3,073		7		7		3,080				70	02/01/2055
87342R-AC-8	BELL 2016-1A A23		08/25/2023	MBS PAYDOWN		174,375	174,375	174,058	174,149		226				174,375				4,333	05/25/2046
87342R-AE-4	BELL 2018-1A A211		08/25/2023	MBS PAYDOWN		102,750	102,750	104,667	102,799		(49)		(49)		102,750				2,538	11/25/2048
89656C-AA-1	TRL 2010-1A A		12/16/2023	MBS PAYDOWN		1,360,731	1,360,731	1,433,126	1,367,975		(7,245)		(7,245)		1,360,731				35,884	10/16/2040
89656G-AA-2	TRL 2021-1A A		12/19/2023	MBS PAYDOWN		117,819	117,819	103,193	116,272		1,547				117,819				1,502	07/19/2051

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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
89656R-AA-8	TRL 2022-1A A		12/19/2023	MBS PAYDOWN		172,795	172,794	172,787	172,414		381		381		172,795				4,410	05/20/2052
89680H-AE-2	TOF 2021-1A A		12/20/2023	MBS PAYDOWN		238,000	238,000	201,482	233,988		4,012		4,012		238,000				2,398	03/20/2046
90932L-AA-5	UNITED AIR 2015-1 AA PTT		12/01/2023	MBS PAYDOWN		267,635	267,635	271,991	268,131		(496)		(496)		267,635				6,925	12/01/2027
92855H-AB-1	VSLR 2020-1A B		07/30/2023	MBS PAYDOWN		215,564	215,564	215,517	215,017		547		547		215,564				4,618	07/31/2051
94978F-DY-0	WELLS FARGO BK EQUIP SER A-5J TDCC 06-A		01/03/2023	MBS PAYDOWN		32,470	32,470	31,438	31,438		1,032		1,032		32,470				725	06/29/2030
94978F-EA-1	WELLS FARGO BK EQUIP SER A-5 TDCC 06-A		01/03/2023	MBS PAYDOWN		69,376	69,376	69,376	69,376						69,376				3,208	01/27/2029
95058X-AH-1	WEN 2019-1A A211		12/15/2023	MBS PAYDOWN		150,174	150,174	150,174	150,174						150,174				3,832	06/15/2049
95058X-AP-3	WEN 2022-1A A211		12/15/2023	MBS PAYDOWN		90,222	90,222	90,222	90,222						90,222				2,561	03/15/2052
974153-AB-4	WSTOP 2020-1A A2		06/05/2023	MBS PAYDOWN		9,300	9,300	8,058	9,231		69		69		9,300				99	12/05/2050
98920M-AA-0	ZAXBY 2021-1A A2		10/30/2023	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		10/01/2023	MBS PAYDOWN		885,705	885,705	861,348			2,044		2,044		885,705				34,875	04/01/2029
00176A-BE-4	AMMC 2012-11A A2R3	C	10/30/2023	MBS PAYDOWN		1,624,117	1,624,117	1,522,610			10,929		10,929		1,624,117				12,698	04/30/2031
04966H-AA-4	ATRM 13A A1	C	10/23/2023	MBS PAYDOWN		71,060	71,060	70,178	70,386		673		673		71,060				3,323	11/21/2030
05555E-AA-7	BFNS 2022-1A A	C	01/23/2023	PIPER SANDLER & CO		5,158,750	5,500,000	5,348,750	5,361,087		1,145		1,145		5,362,232		(203,482)	(203,482)	73,542	07/10/2035
08763Q-AA-0	BTNY2 2018-1A A1	C	10/30/2023	MBS PAYDOWN		227,406	227,406	224,223			2,662		2,662		227,406				13,010	04/30/2031
12481Q-AC-9	CBAM 2018-5A A	C	06/26/2023	BOFA SECURITIES INC		1,972,320	2,000,000	2,000,000	2,000,000						2,000,000		(27,680)	(27,680)	80,246	04/17/2031
14310M-AW-7	CGMS 2014-1A A1R2	C	10/17/2023	VARIOUS		2,982,252	2,982,252	2,982,252							2,982,252		(28,268)	(28,268)	118,748	04/17/2031
14987V-AA-7	CBAM 2019-9A A	C	10/15/2023	MBS PAYDOWN		321,810	321,810	318,753	319,350		2,460		2,460		321,810				14,077	02/12/2030
15674E-AA-0	CERB 2021-1A A	C	10/15/2023	MBS PAYDOWN		1,369,052	1,369,052	1,358,784	1,366,397		2,655		2,655		1,369,052				52,992	04/15/2032
262431-AH-2	DRSLF 2017-50A A1R	C	10/15/2023	MBS PAYDOWN		208,768	208,768	205,386	207,146		1,623		1,623		208,768				7,864	07/15/2030
26245R-AA-8	DRSLF 2018-58A A1	C	06/26/2023	BOFA SECURITIES INC		2,475,275	2,500,000	2,471,875	2,500,000						2,500,000		(24,725)	(24,725)	100,187	07/17/2031
36320M-AL-2	GALXY 2015-20A AR	C	06/26/2023	BOFA SECURITIES INC		2,967,480	3,000,000	3,000,000	3,000,000						3,000,000		(32,520)	(32,520)	119,691	04/20/2031
37952U-AE-3	SEACO 2014-1A A2	C	03/08/2023	VARIOUS		1,526,850	1,572,200	1,420,834	1,549,370		4,544		4,544		1,553,915		(27,065)	(27,065)	10,657	07/17/2029
38172F-AS-7	GOCAP 2017-34A AR2F	C	11/05/2023	MBS PAYDOWN		429,379	429,379	425,622	428,558		820		820		429,379				7,225	03/14/2031
40436V-AE-1	HLM 11A-17 AR	C	11/06/2023	MBS PAYDOWN		414,123	414,123	408,739	411,591		2,532		2,532		414,123				17,301	05/06/2030
43133K-AC-9	HCOMF 2015-1A ARR	C	11/01/2023	MBS PAYDOWN		679,517	679,517	676,799	679,549		(33)		(33)		679,517				10,663	11/01/2035
46583C-AA-7	JFIN 2017-2A AR	C	11/30/2023	VARIOUS		3,532,426	3,538,177	3,482,982	3,500,738		27,739		27,739		3,528,477		3,949	3,949	162,767	09/20/2029
50200F-AC-3	LOM 26A A1	C	10/20/2023	MBS PAYDOWN		262,503	262,503	260,272	262,028		475		475		262,503				12,724	01/20/2031
55283L-AA-3	MAPSL 2019-1A A	C	12/15/2023	MBS PAYDOWN		1,636,524	1,636,524	1,648,247	1,634,960		1,564		1,564		1,636,524				42,900	03/15/2044
55952Y-AP-2	MAGNE 2014-8A AR2	C	10/15/2023	VARIOUS		2,790,078	2,810,690	2,792,842	2,810,686		4		4		2,810,690		(20,612)	(20,612)	111,586	04/15/2031
60162P-AE-2	MILOS 2017-1A AR	C	10/20/2023	MBS PAYDOWN		133,913	133,913	133,244	133,913		692		692		133,913				4,288	10/20/2030
64129K-BE-6	NEUB 2013-15A A1R2	C	10/15/2023	MBS PAYDOWN		76,877	76,877	75,616	76,162		715		715		76,877				3,461	10/15/2029
66860P-AA-2	WOODS 2018-17A A	C	10/22/2023	MBS PAYDOWN		52,280	52,280	51,234	51,644		636		636		52,280				2,897	04/22/2031
67102S-AL-8	QCP 2014-5A A1R	C	10/26/2023	MBS PAYDOWN		39,445	39,445	39,189	39,337		108		108		39,445				2,273	04/26/2031
67112G-AA-6	OZLM 2018-18A A	C	06/26/2023	JANNEY MONTGOMERY SCOTT LLC		3,454,080	3,500,000	3,500,000	3,500,000						3,500,000		(45,920)	(45,920)	140,430	04/15/2031
69703P-AA-7	PLMRS 2018-1A A1	C	06/26/2023	MORGAN STANLEY & CO		2,482,050	2,500,000	2,500,000	2,500,000						2,500,000		(17,950)	(17,950)	100,800	04/18/2031
85572R-AA-7	STARR 2018-1 A	C	12/15/2023	MBS PAYDOWN		1,046,223	1,046,223	1,048,164	1,045,337		885		885		1,046,223				21,709	05/15/2043
88315L-AF-5	TMCL 2020-1A B	C	12/20/2023	MBS PAYDOWN		433,152	433,152	433,014	432,098		1,053		1,053		433,152				11,666	08/21/2045
88315L-AL-2	TMCL 2021-1A A	C	12/20/2023	MBS PAYDOWN		416,000	416,000	363,594	409,806		6,194		6,194		416,000				3,831	02/20/2046
88606W-AA-0	TBOLT 2017-A A	C	12/15/2023	MBS PAYDOWN		1,671,283	1,671,283	1,671,212	1,669,051		2,232		2,232		1,671,283				41,572	05/17/2032
92331E-AF-3	VENTR 2017-29A AR	C	11/15/2023	MBS PAYDOWN		162,829	162,829	160,387	161,515		1,315		1,315		162,829				6,827	09/07/2030
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,231,199,083	1,273,787,485	1,254,799,585	1,245,972,739		1,331,017	4,384,388	(3,053,371)		1,270,026,843		(39,042,723)	(39,042,723)	40,605,548	XXX
064058-AB-6	BANK OF NEW YORK MELLON		12/20/2023	SECURITY CALLED at 100.000		3,196,000	3,196,000	3,085,856	3,094,814		101,186		101,186		3,196,000				202,601	01/01/9999
48126H-AA-8	JPMORGAN CHASE & CO		11/21/2023	MORGAN STANLEY & CO		5,025,000	5,000,000	5,225,000	5,026,945		(20,970)		(20,970)		5,005,975		19,025	19,025	442,704	01/01/9999
1309999999. Subtotal - Bonds - Hybrid Securities						8,221,000	8,196,000	8,310,856	8,121,759		80,216		80,216		8,201,975		19,025	19,025	645,305	XXX
92345M-AQ-5	VERINT SYSTEMS INC		04/27/2023	SINKING FUND PMT		588,235	588,235	587,353	587,353		882		882		588,235				15,600	06/28/2024
00169Q-AD-1	AIR MEDICAL GROUP HOLDINGS		12/29/2023	SINKING FUND PMT		10,290	10,290	10,290	10,290						10,290				499	03/14/2025
00217H-AB-7	OREGON TOOL (ASP BLADE)		03/01/2023	VARIOUS		824,665	990,588	994,303	994,303						994,303		(169,638)	(169,638)	37,758	10/13/2028
02403M-AM-2	AMERICAN AUTO AUCTION (XLERATE)		12/29/2023	VARIOUS		20,000	20,000	19,800	19,885		115		115		20,000				1,239	12/30/2027
12568Y-AD-6	GENTIVA (KINDRED AT HOME)		12/29/2023	SINKING FUND PMT		10,000	10,000	9,300	9,815		185		185		10,000				637	02/11/2028
12688E-AB-9	CLEARESULT (CRCL)		01/12/2023	PRIOR YEAR INCOME															1,074	08/08/2025
22006V-AL-3	CORPORATION SERVICE COMPANY (CSC/INMB)		12/29/2023	SINKING FUND PMT		71,000	71,000	68,870	70,430		570		570		71,000				3,283	11/02/2029

ANNUAL STATEMENT FOR THE YEAR 2023 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
24521T-AJ-5	DEL MONTE FOODS		.01/23/2023	PRIOR YEAR INCOME															3,613	.05/16/2029
30204K-AD-8	EXGEN RENEWABLES		.05/31/2023	SINKING FUND PMT		107,474	107,474	107,743	107,474						107,474				3,994	.12/15/2027
33718F-AE-0	FIRST STUDENT/FIRST TRANSIT		.10/02/2023	SINKING FUND PMT		7,107	7,107	6,636	7,034						7,107				216	.07/21/2028
33718F-AF-7	FIRST STUDENT/FIRST TRANSIT		.11/09/2023	SINKING FUND PMT		64,935	64,935	60,633	60,927		4,008		4,008		64,935				5,137	.07/21/2028
33937K-AV-6	FLEXERA SOFTWARE		.12/29/2023	SINKING FUND PMT		14,152	14,152	14,134	14,057						14,152				699	.03/03/2028
33939N-AC-0	EASTMAN TIRE (FLEXSYS)		.12/29/2023	SINKING FUND PMT		12,500	12,500	12,250	12,401						12,500				813	.11/01/2028
37254Y-AB-6	GEON PERFORMANCE		.09/29/2023	SINKING FUND PMT		3,750	3,750	3,722	3,723						3,750				181	.08/18/2028
37987U-AC-6	PROTECTIVE INDUSTRIAL PRODUCTS (GLOVES)		.10/31/2023	SINKING FUND PMT		15,078	15,078	15,097	15,078						15,078				620	.12/29/2027
39843G-AJ-2	GRIFFON CORP		.12/29/2023	SINKING FUND PMT		82,500	82,500	82,706	82,502		(2)		(2)		82,500				3,670	.01/24/2029
42351E-AB-2	HELPSYSTEMS (HS PURCHASER)		.12/29/2023	SINKING FUND PMT		10,256	10,256	10,132	10,193						10,256				705	.11/19/2026
42804V-BB-6	HERTZ		.12/29/2023	SINKING FUND PMT		16,900	16,900	16,942	16,900						16,900				874	.06/30/2028
45783D-AB-5	INSTANT BRANDS		.06/01/2023	VARIOUS		275,860	904,459	902,197	904,459						904,459		(628,599)	(628,599)	22,167	.04/12/2028
46271B-AB-6	INTERTAPE POLYMER (IRIS)		.01/31/2023	PRIOR YEAR INCOME															4,833	.06/28/2028
53216H-AA-3	LIFE SCIENCE INT (CALIBRESCIENTIFIC)		.12/29/2023	SINKING FUND PMT		55,157	55,157	55,073	53,822		6		6		55,157				3,510	.06/10/2027
57776D-AE-3	AMIENTUM		.12/29/2023	SINKING FUND PMT		10,000	10,000	10,000	10,000						10,000				556	.02/15/2029
58063D-AC-7	MCGRAW-HILL GLOBAL EDUCATION		.12/29/2023	VARIOUS		15,025	15,025	14,988							15,025				964	.07/28/2028
60662W-AS-1	MITCHELL INTERNATIONAL INC		.02/22/2023	PRIOR YEAR INCOME															6,264	.10/15/2028
70468B-AC-7	PELICAN PRODUCTS INC		.12/29/2023	SINKING FUND PMT		20,000	20,000	20,000	19,946						20,000				1,165	.12/29/2028
72819Q-AN-2	PLZ AEROSCIENCE (PLAZE INC)		.12/29/2023	VARIOUS		15,576	15,576	15,412	15,479						15,576				856	.08/03/2026
73641V-AG-8	PORTILLO'S HOLDINGS LLC		.01/31/2023	PRIOR YEAR INCOME															2,592	.09/06/2024
74839X-AH-2	QUIKRETE HOLDINGS INC		.12/29/2023	SINKING FUND PMT		10,000	10,000	9,950	9,917						10,000				499	.03/18/2029
80358T-AC-0	PROMETRIC HOLDINGS (ETS HOLDINGS INC)		.10/13/2023	VARIOUS		497,416	497,416	470,058	476,673		20,743		20,743		497,416				31,235	.01/29/2025
82981M-AC-6	SITEL WORLDWIDE		.12/28/2023	SINKING FUND PMT		13,000	13,000	12,935	12,917						13,000				714	.08/28/2028
85350E-AB-2	STANDARD INDUSTRIES		.12/22/2023	SINKING FUND PMT		31,238	31,238	31,316	31,238						31,238				1,412	.09/22/2028
87403U-AB-9	ANVIL INTERNATIONAL		.01/31/2023	PRIOR YEAR INCOME															13,010	.05/28/2026
89334G-AX-2	TRANS UNION LLC		.12/29/2023	VARIOUS		11,051	11,051	11,051	11,051						11,051				467	.11/16/2026
89787R-AH-5	TRUGREEN LP		.12/28/2023	SINKING FUND PMT		9,848	9,848	9,823	9,787						9,848				557	.11/02/2027
90916*-AA-2	UNIRAC HOLDINGS, INC		.12/29/2023	SINKING FUND PMT		65,625	65,625	65,625	63,281						65,625				4,728	.09/30/2027
90932R-AJ-3	UNITED AIRLINES		.12/29/2023	SINKING FUND PMT		417,984	417,984	419,551	417,996			(12)	(12)		417,984				24,087	.04/21/2028
92940K-AK-1	CITYMD (IP CITYMD)		.01/04/2023	SINKING FUND PMT		992,500	992,500	993,741	993,741		(1,241)		(1,241)		992,500				842	.12/22/2028
000000-00-0	ROAR 1 SPV FINANCE LLC		.01/04/2023	VARIOUS		1,296,296	1,296,296	1,296,296	1,296,296						1,296,296				13,953	.03/24/2025
C2918P-AE-8	DHX MEDIA LTD		.12/29/2023	SINKING FUND PMT		10,050	10,050	10,088	10,050						10,050				587	.03/24/2028
C7052B-AH-7	GFL ENVIRONMENTAL		.01/31/2023	SINKING FUND PMT		989,899	989,899	992,374	992,374		(2,475)		(2,475)		989,899				18,577	.05/30/2025
08078U-AF-0	BELRON S.A.	C.	.12/29/2023	SINKING FUND PMT		20,151	20,151	20,201	20,151						20,151				945	.04/13/2028
39843P-AG-8	GRIFFOLS WORLDWIDE OPERATIONS USA INC	C.	.12/29/2023	SINKING FUND PMT		3,005	3,005	2,983	2,993						3,005				198	.11/15/2027
49865N-AT-7	KLOCKNER PENTAPLAST	C.	.12/29/2023	SINKING FUND PMT		10,050	10,050	10,038	9,979						10,050				678	.02/12/2026
N7900L-AC-8	AMG ADVANCED METALLURGICAL GROUP	C.	.12/29/2023	SINKING FUND PMT		10,000	10,000	9,938	9,935						10,000				534	.11/30/2028
08800E-AD-8	COLONIAL FIRST (SUPERANNUATION)	C.	.12/29/2023	SINKING FUND PMT		10,000	10,000	10,038	10,000						10,000				549	.12/01/2028
R0000X-AC-2	ADEVINTA	C.	.12/28/2023	SINKING FUND PMT		1,149,797	1,149,797	1,152,671	1,150,580		(783)		(783)		1,149,797				58,040	.06/26/2028
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						7,798,370	8,592,892	8,566,258	8,570,027		22,907		22,907		8,596,607		(798,237)	(798,237)	295,311	XXX
2509999997. Total - Bonds - Part 4						1,435,982,037	1,480,867,495	1,459,463,566	1,432,984,294		1,815,866	4,384,388	(2,568,522)		1,475,175,126		(39,491,571)	(39,491,571)	47,169,706	XXX
2509999998. Total - Bonds - Part 5						157,410,300	158,795,610	157,894,209			363,049		363,049		158,257,258		(846,957)	(846,957)	3,968,023	XXX
2509999999. Total - Bonds						1,593,392,337	1,639,663,105	1,617,357,775	1,432,984,294		2,178,915	4,384,388	(2,205,473)		1,633,432,384		(40,338,528)	(40,338,528)	51,137,729	XXX
05580H-79-3	B RILEY FINANCIAL INC		.11/21/2023	SEAPORT GLOBAL	60,367,000	960,676	25.00	1,509,175	1,509,175						1,509,175		(548,499)	(548,499)	75,459	
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						960,676	XXX	1,509,175	1,509,175						1,509,175		(548,499)	(548,499)	75,459	XXX
4509999997. Total - Preferred Stocks - Part 4						960,676	XXX	1,509,175	1,509,175						1,509,175		(548,499)	(548,499)	75,459	XXX
4509999998. Total - Preferred Stocks - Part 5							XXX													XXX
4509999999. Total - Preferred Stocks						960,676	XXX	1,509,175	1,509,175						1,509,175		(548,499)	(548,499)	75,459	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 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
928563-40-2 ...	VMWARE INC-CLASS A .....	.....	.11/24/2023 .	NORTHERN TRUST	349,000	49,733	.....	.....38,667	42,843	(4,176)	.....	.....	.....(4,176)	.....	.....38,667	.....	.....11,065	11,065	.....	.....
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						49,733	XXX	38,667	42,843	(4,176)			(4,176)		38,667		11,065	11,065		XXX
31338*-11-6 ...	FED HOME LOAN BANK CHICAGO B-1 .....	.....	.12/01/2023 .	EXCHANGE	265,104	26,510		26,510	26,510	.....	.....	.....	.....	.....	.....26,510	.....	.....	.....	.....660	.....
31338*-12-4 ...	FED HOME LOAN BANK CHICAGO B-2 .....	.....	.01/11/2023 .	EXCHANGE	45,722,890	4,572,289		4,572,289	4,572,289	.....	.....	.....	.....	.....	.....4,572,289	.....	.....	.....	.....	.....
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						4,598,799	XXX	4,598,799	4,598,799						4,598,799				660	XXX
5989999997. Total - Common Stocks - Part 4						4,648,532	XXX	4,637,466	4,641,642	(4,176)			(4,176)		4,637,466		11,065	11,065	660	XXX
5989999998. Total - Common Stocks - Part 5						26,510	XXX	26,510							26,510				37,582	XXX
5989999999. Total - Common Stocks						4,675,042	XXX	4,663,976	4,641,642	(4,176)			(4,176)		4,663,976		11,065	11,065	38,242	XXX
5999999999. Total - Preferred and Common Stocks						5,635,718	XXX	6,173,151	6,150,817	(4,176)			(4,176)		6,173,151		(537,434)	(537,434)	113,701	XXX
6009999999 - Totals						1,599,028,055	XXX	1,623,530,926	1,439,135,111	(4,176)	2,178,915	4,384,388	(2,209,649)		1,639,605,535		(40,875,962)	(40,875,962)	51,251,430	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 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	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ 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
38383W-5M-4 ..	GNR 2023-42 DA		..10/12/2023	PIPER SANDLER & CO	..11/30/2023	VARIOUS	4,804,836	4,668,949	4,678,523	4,670,823		1,873		1,873			7,700	7,700	26,381	11,745
38384D-NQ-6 ..	GNR 2023-148 EB		..09/21/2023	GOLDMAN SACHS & CO	..11/02/2023	GOLDMAN SACHS & CO	10,000,000	9,953,125	9,762,891	9,953,286		161		161		(190,395)	(190,395)	60,000	48,333	
0109999999. Subtotal - Bonds - U.S. Governments							14,804,836	14,622,074	14,441,414	14,624,109		2,034		2,034			(182,695)	(182,695)	86,381	60,078
13063B-JC-7 ..	CALIFORNIA ST		..09/26/2023	HILLTOP SECURITIES	..11/02/2023	BARCLAYS CAPITAL	8,260,000	9,881,778	9,652,636	9,876,497		(5,280)		(5,280)			(223,861)	(223,861)	322,599	256,335
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions							8,260,000	9,881,778	9,652,636	9,876,497		(5,280)		(5,280)			(223,861)	(223,861)	322,599	256,335
05366D-AA-6 ..	AVIATION CAPITAL GROUP		..06/12/2023	JP MORGAN SECURITIES	..11/29/2023	WELLS FARGO SECURITY SMBC NIKKO SECURITY	5,000,000	4,943,600	4,946,800	4,946,889		3,289		3,289			(89)	(89)	146,094	
09261H-AP-2 ..	BLACKSTONE PRIVATE CRE		..04/19/2023	MUFG SECURITY AMERICAS	..10/25/2023	AMERICA	3,500,000	3,254,930	3,318,490	3,325,361		70,431		70,431			(6,871)	(6,871)	74,025	25,200
14040H-BN-4 ..	CAPITAL ONE FINANCIAL CO		..03/22/2023	STIFEL NICOLAUS	..06/26/2023	GOLDMAN SACHS & CO	5,000,000	4,572,400	4,668,150	4,597,734		25,334		25,334			70,416	70,416	56,771	7,813
17252M-AG-5 ..	CINTAS CORPORATION NO. 2		..06/08/2023	SEAPORT GLOBAL	..11/01/2023	WELLS FARGO SECURITY	1,500,000	1,604,805	1,541,250	1,602,762		(2,043)		(2,043)			(61,512)	(61,512)	66,113	29,981
34964C-AH-9 ..	FORTUNE BRANDS INNOVATIO		..06/06/2023	JP MORGAN SECURITIES	..06/23/2023	JP MORGAN SECURITIES	2,000,000	1,996,780	1,999,260	1,996,785		5		5			2,475	2,475	4,243	
37045V-AZ-3 ..	GENERAL MOTORS CO		..02/28/2023	JEFFERIES LLC	..11/29/2023	WELLS FARGO SECURITY	3,000,000	2,846,880	2,926,770	2,855,983		9,103		9,103			70,787	70,787	189,000	63,933
437076-AV-4 ..	HOME DEPOT INC		..09/26/2023	CITIGROUP GLOBAL	..11/21/2023	GOLDMAN SACHS & CO	1,000,000	1,039,520	1,037,330	1,039,306		(214)		(214)			(1,976)	(1,976)	38,510	29,254
55279H-AV-2 ..	MANUF & TRADERS TRUST CO		..03/22/2023	CANTOR FITZGERALD & CO	..10/02/2023	JP MORGAN SECURITIES	5,000,000	4,728,600	4,752,850	4,775,469		46,869		46,869			(22,619)	(22,619)	158,875	36,813
832696-AY-4 ..	JM SMUCKER CO		..10/17/2023	BOFA SECURITIES INC	..11/21/2023	CITIGROUP GLOBAL	5,000,000	4,855,950	5,082,500	4,856,278		328		328			226,223	226,223	26,181	
559222-AX-2 ..	MAGNA INTERNATIONAL INC		..03/07/2023	CITIGROUP GLOBAL	..11/29/2023	US BANCORP INVESTMENTS	8,500,000	8,500,000	8,510,625	8,500,000							10,625	10,625	352,986	
559222-AY-0 ..	MAGNA INTERNATIONAL INC		..03/07/2023	BOFA SECURITIES INC	..11/21/2023	GOLDMAN SACHS & CO	3,000,000	2,993,400	3,002,790	2,993,742		342		342			9,048	9,048	111,375	
78016F-ZX-5 ..	ROYAL BANK OF CANADA		..01/09/2023	RBC CAPITAL MARKETS	..03/30/2023	BOFA SECURITIES INC	7,000,000	6,990,480	7,015,970	6,990,733		253		253			25,237	25,237	75,833	
09659W-2V-5 ..	BNP PARIBAS	C.....	..01/09/2023	BNP PARIBAS	..02/21/2023	BOFA SECURITIES INC SMBC NIKKO SECURITY	3,000,000	3,000,000	2,951,670	3,000,000							(48,330)	(48,330)	17,083	
716973-AH-5 ..	PFIZER INVESTMENT ENTER	C.....	..10/02/2023	BOFA SECURITIES INC	..11/29/2023	AMERICA	2,000,000	1,798,780	1,926,820	1,799,126		346		346			127,694	127,694	56,663	40,050
86562M-CS-7 ..	SUMITOMO MITSUI FINL GRP	C.....	..01/03/2023	SMBC NIKKO SECURITY AMERICA	..03/02/2023	VARIOUS	15,000,000	15,000,000	14,995,390	15,000,000							(4,610)	(4,610)	127,333	
86563V-BF-5 ..	SUMITOMO MITSUI TR BK LT	C.....	..03/01/2023	GOLDMAN SACHS & CO	..05/01/2023	MIZUHO SECURITIES USA	6,000,000	6,000,000	6,007,920	6,000,000							7,920	7,920	52,632	
M5R07D-AG-5 ..	ICL GROUP LIMITED	C.....	..02/14/2023	BARCLAYS CAPITAL	..02/21/2023	BARCLAYS CAPITAL	1,450,000	1,459,063	1,444,925	1,459,063							(14,138)	(14,138)	21,312	19,515
00091X-AA-5 ..	ACHV 2023-TPL A		..01/24/2023	CREDIT SUISSE	..11/27/2023	MBS PAYDOWN	3,000,000	2,999,987	3,000,000	3,000,000		13		13					75,690	
638961-AA-0 ..	NAVSL 2023-A A		..04/18/2023	BARCLAYS CAPITAL	..11/02/2023	VARIOUS	10,000,000	9,985,527	9,714,732	9,986,345		818		818			(271,612)	(271,612)	282,936	
12551R-AA-6 ..	CIFC 2018-1A A	C.....	..03/07/2023	BNP PARIBAS	..10/31/2023	VARIOUS	2,600,000	2,578,680	2,590,786	2,588,178		9,498		9,498			2,608	2,608	129,562	20,925
14311X-AA-0 ..	CGMS 2018-1A A1	C.....	..03/07/2023	BNP PARIBAS	..10/31/2023	VARIOUS	3,250,000	3,219,125	3,239,106	3,232,927		13,802		13,802			6,179	6,179	160,694	25,253
46616K-AJ-3 ..	JFIN 2013-1A A1NR	C.....	..01/03/2023	BNP PARIBAS	..09/28/2023	MBS PAYDOWN	9,258,945	9,184,874	9,258,946	9,258,946		74,072		74,072					473,462	81,193
50188G-AT-0 ..	LCM 18A A1R	C.....	..02/22/2023	CITIGROUP GLOBAL	..10/31/2023	VARIOUS	5,000,000	4,955,000	4,984,658	4,979,702		24,702		24,702			4,956	4,956	240,063	28,329
08163T-AD-4 ..	BMARK 2023-V2 AS		..05/09/2023	CITIGROUP GLOBAL	..11/02/2023	CITIGROUP GLOBAL	8,000,000	8,239,971	7,838,125	8,219,584		(20,387)		(20,387)			(381,459)	(381,459)	268,760	34,866
83407E-AA-2 ..	SCLP 2023-1S A		..02/15/2023	MIZUHO SECURITIES USA	..11/02/2023	VARIOUS	5,000,000	4,999,923	4,994,342	4,999,998		75		75			(5,656)	(5,656)	153,933	
89680H-AE-2 ..	TCF 2021-1A A		..04/17/2023	BOFA SECURITIES INC	..11/30/2023	VARIOUS	7,055,000	6,045,253	5,960,466	6,154,470		109,217		109,217			(194,005)	(194,005)	80,071	10,571
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							130,113,945	127,793,528	127,710,671	128,159,381		365,853		365,853			(448,709)	(448,709)	3,440,200	453,696
75005*-AA-5 ..	RIALTO 2022-1		..06/30/2023	DIRECT ISSUE	..10/19/2023	EXCHANGE	5,116,829	5,116,829	5,116,829	5,116,829									115,370	
000000-00-0 ..	ELEMENT MATERIALS (EM MIDCO)		..02/08/2023	BOFA SECURITIES INC	..03/08/2023	DIRECT ISSUE	157,895	151,579	154,342	151,713		134		134			2,629	2,629	1,097	
284375-LE-0 ..	ELEMENT MATERIALS (EM MIDCO)		..02/08/2023	BOFA SECURITIES INC	..03/08/2023	VARIOUS	342,105	328,421	334,408	328,729		308		308			5,679	5,679	2,376	
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans							5,616,829	5,596,829	5,605,579	5,597,271		442		442			8,308	8,308	118,843	
2509999998. Total - Bonds							158,795,610	157,894,209	157,410,300	158,257,258		363,049		363,049			(846,957)	(846,957)	3,968,023	770,109
4509999998. Total - Preferred Stocks																				
31338*-12-4 ..	FED HOME LOAN BANK CHICAGO B-2		..12/01/2023	EXCHANGE	..12/20/2023	EXCHANGE	265,510	26,510	26,510	26,510									37,582	
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other								26,510	26,510	26,510										37,582
5989999998. Total - Common Stocks								26,510	26,510	26,510										37,582
5999999999. Total - Preferred and Common Stocks								26,510	26,510	26,510										37,582
6009999999 - Totals								157,920,719	157,436,810	158,283,768		363,049		363,049			(846,957)	(846,957)	4,005,605	770,109

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1. Total amount of goodwill nonadmitted \$

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2023 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
TREASURY BILL	@.....		08/02/2023	WELLS FARGO SECURITY	07/11/2024	2,918,450	.....	64,136	.....	.....	3,000,000	2,854,314	.....	.....	0.000	5.357	N/A	.....	.....
US TREASURY N/B			07/19/2023	GOLDMAN SACHS & CO	06/30/2024	4,422,458	.....	69,626	.....	.....	4,500,000	4,352,832	39,591	.....	1.750	5.307	JD	.....	3,566
US TREASURY N/B			10/02/2023	JP MORGAN SECURITIES	09/15/2024	3,378,377	.....	45,154	.....	.....	3,500,000	3,333,223	3,894	.....	0.375	5.490	MS	.....	402
US TREASURY N/B			10/11/2023	GOLDMAN SACHS & CO	09/30/2024	1,457,812	.....	12,305	.....	.....	1,500,000	1,445,508	5,717	.....	1.500	5.405	MS	.....	738
US TREASURY N/B			10/18/2023	GOLDMAN SACHS & CO	10/15/2024	1,926,466	.....	18,575	.....	.....	2,000,000	1,907,891	2,664	.....	0.625	5.472	AO	.....	137
US TREASURY N/B			12/14/2023	GOLDMAN SACHS & CO	11/15/2024	2,411,614	.....	4,680	.....	.....	2,500,000	2,406,934	2,421	.....	0.750	4.949	MN	.....	1,545
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						16,515,177	.....	214,476	.....	.....	17,000,000	16,300,702	54,287	.....	XXX	XXX	XXX	.....	6,388
0109999999. Total - U.S. Government Bonds						16,515,177	.....	214,476	.....	.....	17,000,000	16,300,702	54,287	.....	XXX	XXX	XXX	.....	6,388
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	.....	.....
PRIVATE EXPORT FUNDING			12/11/2023	STIFEL NICOLAUS	11/15/2024	2,627,152	.....	4,685	.....	.....	2,710,000	2,622,467	6,060	.....	1.750	5.385	MN	.....	3,689
SOCIETE GENERALE		C.....	12/19/2023	SG AMERICAS SECURITIE	03/28/2024	10,948,697	.....	5,897	.....	.....	11,000,000	10,942,800	110,115	.....	3.875	5.783	MS	.....	98,274
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						13,575,849	.....	10,582	.....	.....	13,710,000	13,565,267	116,175	.....	XXX	XXX	XXX	.....	101,963
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						13,575,849	.....	10,582	.....	.....	13,710,000	13,565,267	116,175	.....	XXX	XXX	XXX	.....	101,963
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						30,091,026	.....	225,058	.....	.....	30,710,000	29,865,969	170,462	.....	XXX	XXX	XXX	.....	108,351
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						30,091,026	.....	225,058	.....	.....	30,710,000	29,865,969	170,462	.....	XXX	XXX	XXX	.....	108,351
7109999999. Total - Parent, Subsidiaries and Affiliates						.....	.....	.....	.....	.....	XXX	.....	.....	.....	XXX	XXX	XXX	.....	.....
7709999999 - Totals						30,091,026	.....	225,058	.....	.....	XXX	29,865,969	170,462	.....	XXX	XXX	XXX	.....	108,351

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 16,515,177 1B ..\$ 2,627,152 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
1B 2A ..\$ 2B ..\$ 10,948,697 2C ..\$
1C 3A ..\$ 3B ..\$ 3C ..\$
1D 4A ..\$ 4B ..\$ 4C ..\$
1E 5A ..\$ 5B ..\$ 5C ..\$
1F 6\$

ANNUAL STATEMENT FOR THE YEAR 2023 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	01/05/2023	800	3,046,480	3,808.10	188,577	428,313	428,313	428,313		428,313	239,736						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/06/2023	3,200	12,464,256	3,895.08	751,595	1,417,699	1,417,699	1,417,699		1,417,699	666,104						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	01/09/2023	700	2,724,463	3,892.09	162,378	312,810	312,810	312,810		312,810	150,432						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	01/10/2023	900	3,527,325	3,919.25	121,698	365,482	365,482	365,482		365,482	152,784						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	01/11/2023	1,000	3,969,610	3,969.61	235,001	362,029	362,029	362,029		362,029	127,028						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	01/12/2023	1,300	5,178,121	3,983.17	294,635	462,163	462,163	462,163		462,163	167,528						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/13/2023	4,500	17,995,905	3,999.09	993,374	1,534,891	1,534,891	1,534,891		1,534,891	541,517						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	01/13/2023	4,300	17,368,044	4,039.08	527,791	944,054	944,054	944,054		944,054	416,263						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/13/2023	2,800	11,365,424	4,059.08	521,801	787,356	787,356	787,356		787,356	265,555						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	01/17/2023	1,000	3,990,970	3,990.97	224,692	378,694	378,694	378,694		378,694	154,003						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	02/09/2023	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	ES71P3U3RHI GCT1XBU11	01/19/2023	1,200	4,678,620	3,898.85	272,296	564,686	564,686	564,686		564,686	292,390						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/20/2023	3,300	13,109,613	3,972.61	735,449	1,317,263	1,317,263	1,317,263		1,317,263	581,814						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/23/2023	900	3,617,829	4,019.81	198,619	295,915	295,915	295,915		295,915	97,296						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JJKC32MCHWD171265Z06	01/26/2023	2,400	9,745,032	4,060.43	513,563	690,660	690,660	690,660		690,660	177,097						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	01/27/2023	3,500	14,246,960	4,070.56	732,294	946,996	946,996	946,996		946,996	214,703						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/30/2023	1,800	7,231,986	4,017.77	384,742	570,502	570,502	570,502		570,502	185,760						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	02/01/2023	700	2,883,447	4,119.21	151,958	170,086	170,086	170,086		170,086	18,128						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	02/24/2023	5,000	19,850,200	3,970.04	326,165	533,715	533,715	533,715		533,715	207,550						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	02/02/2023	600	2,507,856	4,179.76	128,653	117,622	117,622	117,622		117,622	(11,031)						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	02/03/2023	3,800	15,718,624	4,136.48	818,940	974,391	974,391	974,391		974,391	155,450						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEFF7VJP5170UK5573	02/08/2023	3,300	13,588,938	4,117.86	725,649	902,105	902,105	902,105		902,105	176,455						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	02/09/2023	800	3,265,200	4,081.50	174,362	246,562	246,562	246,562		246,562	72,200						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	02/10/2023	3,800	15,543,748	4,090.46	870,450	1,151,633	1,151,633	1,151,633		1,151,633	281,183						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	02/13/2023	3,000	12,411,870	4,137.29	678,929	737,774	737,774	737,774		737,774	58,845						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	02/14/2023	1,700	7,031,421	4,136.13	393,916	444,225	444,225	444,225		444,225	60,309						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	02/15/2023	3,000	12,442,800	4,147.60	666,934	789,437	789,437	789,437		789,437	122,503						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	02/15/2023	2,700	11,377,692	4,213.96	497,214	580,456	580,456	580,456		580,456	83,241						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	02/16/2023	1,300	5,317,533	4,090.41	286,083	439,195	439,195	439,195		439,195	153,111						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	02/15/2023	3,800	15,918,504	4,189.08	522,055	867,557	867,557	867,557		867,557	345,502						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	02/17/2023	3,500	14,276,815	4,079.09	795,219	1,216,522	1,216,522	1,216,522		1,216,522	421,303						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	KB1H1DSPRFMYMCJFXT09	KB1H1DSPRFMYMCJFXT09	02/21/2023	2,300	9,193,882	3,997.34	533,705	959,784	959,784	959,784		959,784	426,079						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	02/22/2023	2,800	11,174,940	3,991.05	643,677	1,193,012	1,193,012	1,193,012		1,193,012	549,335						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	02/24/2023	4,100	16,277,164	3,970.04	937,565	1,817,413	1,817,413	1,817,413		1,817,413	879,849						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	02/27/2023	5,200	20,707,648	3,982.24	1,163,770	2,230,245	2,230,245	2,230,245		2,230,245	1,066,475						103/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEFF7VJP5170UK5573	03/02/2023	1,200	4,777,620	3,981.35	269,936	504,045	504,045	504,045		504,045	234,110						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/03/2023	3,500	14,159,740	4,045.64	780,202	1,309,130	1,309,130	1,309,130		1,309,130	528,929						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/06/2023	1,600	6,477,472	4,048.42	355,613	642,403	642,403	642,403		642,403	286,790						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	03/07/2023	1,100	4,385,007	3,986.37	243,806	511,231	511,231	511,231		511,231	267,425						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	03/13/2023	3,500	13,495,160	3,855.76	233,215	387,449	387,449	387,449		387,449	154,233						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	03/08/2023	2,000	7,984,020	3,992.01	449,500	918,036	918,036	918,036		918,036	468,535						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEFF7VJP5170UK5573	03/09/2023	1,800	7,052,976	3,918.32	388,619	964,540	964,540	964,540		964,540	575,921						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/10/2023	5,000	19,307,950	3,861.59	1,148,823	2,976,933	2,976,933	2,976,933		2,976,933	1,828,109						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/13/2023	3,000	11,567,280	3,855.76	709,074	1,842,202	1,842,202	1,842,202		1,842,202	1,133,127						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	03/14/2023	3,600	14,109,444	3,919.29	812,704	1,989,488	1,989,488	1,989,488		1,989,488	1,176,784						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	03/15/2023	1,000	3,891,930	3,891.93	246,359	593,408	593,408	593,408		593,408	347,049						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEFF7VJP5170UK5573	03/15/2023	3,300	13,164,459	3,989.23	633,178	1,681,146	1,681,146	1,681,146		1,681,146	1,047,968						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI190L770XOHC3ZE78	03/16/2023	3,600	14,257,008	3,960.28	842,589	1,937,212	1,937,212	1,937,212		1,937,212	1,094,823						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	03/15/2023	4,200	16,509,570	3,930.85	529,171	916,676	916,676	916,676		916,676	387,506						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	03/17/2023	2,600	10,183,264	3,916.64													

ANNUAL STATEMENT FOR THE YEAR 2023 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	549300U16G4U3V6C598	04/19/2023	800	3,356,856	4,196.07	268,925	268,925	485,327	485,327		485,327	216,402						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/20/2023	2,700	10,669,239	3,951.57	646,556	646,556	1,483,971	1,483,971		1,483,971	837,416						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	J.KC32MCHID171265Z06	03/21/2023	2,600	10,407,462	4,002.87	605,714	605,714	1,294,093	1,294,093		1,294,093	688,379						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	03/22/2023	1,800	7,086,546	3,936.97	401,099	401,099	982,317	982,317		982,317	581,218						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	03/23/2023	1,800	7,107,696	3,948.72	412,246	412,246	958,307	958,307		958,307	546,060						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4U3V6C598	03/28/2023	3,000	11,913,810	3,971.27	205,089	205,089	327,184	327,184		327,184	122,095						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	03/24/2023	6,000	23,825,940	3,970.99	1,446,235	1,446,235	3,073,227	3,073,227		3,073,227	1,626,993						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	03/27/2023	2,000	7,955,060	3,977.53	459,802	459,802	994,439	994,439		994,439	534,637						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	03/28/2023	1,700	6,751,159	3,971.27	388,192	388,192	845,358	845,358		845,358	457,166						102/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	03/29/2023	3,200	12,888,992	4,027.81	721,784	721,784	1,433,114	1,433,114		1,433,114	711,331						101/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	03/30/2023	3,400	13,772,822	4,050.83	768,523	768,523	1,483,516	1,483,516		1,483,516	714,992						101/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	03/31/2023	2,000	8,218,620	4,109.31	449,148	449,148	757,017	757,017		757,017	307,870						100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	04/03/2023	1,000	4,124,510	4,124.51	224,373	224,373	388,513	388,513		388,513	164,139						100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	04/04/2023	1,000	4,100,600	4,100.60	224,303	224,303	414,693	414,693		414,693	190,390						100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	04/05/2023	2,800	11,453,064	4,090.38	627,628	627,628	1,177,322	1,177,322		1,177,322	549,694						100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	04/06/2023	4,800	19,704,096	4,105.02	1,089,637	1,089,637	1,944,425	1,944,425		1,944,425	854,789						100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	04/10/2023	900	3,698,199	4,109.11	203,401	203,401	366,227	366,227		366,227	162,826						100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4U3V6C598	04/18/2023	2,800	11,633,636	4,154.87	181,504	181,504	268,944	268,944		268,944	87,440						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/11/2023	1,200	4,930,728	4,108.94	266,752	266,752	483,284	483,284		483,284	216,532						100/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	04/12/2023	3,500	14,321,825	4,091.95	768,366	768,366	1,503,302	1,503,302		1,503,302	734,936						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/13/2023	1,400	5,804,708	4,146.22	309,391	309,391	536,216	536,216		536,216	226,825						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/14/2023	4,800	19,860,672	4,137.64	1,060,560	1,060,560	1,893,260	1,893,260		1,893,260	832,700						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/14/2023	3,000	12,621,450	4,207.15	538,721	538,721	977,540	977,540		977,540	438,819						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4U3V6C598	04/14/2023	4,000	16,716,080	4,179.02	544,772	544,772	865,447	865,447		865,447	320,676						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	04/17/2023	900	3,736,188	4,151.32	198,018	198,018	360,536	360,536		360,536	162,518						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/19/2023	800	3,323,616	4,154.52	171,831	171,831	316,383	316,383		316,383	144,552						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	04/20/2023	1,200	4,955,748	4,129.79	259,186	259,186	507,653	507,653		507,653	248,467						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	04/21/2023	5,200	21,494,304	4,133.52	1,135,974	1,135,974	2,191,474	2,191,474		2,191,474	1,055,500						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/24/2023	1,400	5,791,856	4,137.04	306,968	306,968	563,970	563,970		563,970	257,002						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	04/26/2023	2,200	8,923,178	4,055.99	482,744	482,744	1,055,017	1,055,017		1,055,017	572,273						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	04/27/2023	1,500	6,203,025	4,135.35	330,001	330,001	597,456	597,456		597,456	267,455						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	04/28/2023	3,200	13,342,336	4,169.48	693,801	693,801	1,176,408	1,176,408		1,176,408	482,806						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/02/2023	1,300	5,355,454	4,119.58	285,446	285,446	535,589	535,589		535,589	250,143						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4U3V6C598	05/10/2023	3,000	12,412,920	4,137.64	204,729	204,729	302,386	302,386		302,386	97,657						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	05/03/2023	1,700	6,954,275	4,090.75	367,881	367,881	790,211	790,211		790,211	422,329						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	05/05/2023	5,500	22,749,375	4,136.25	1,210,267	1,210,267	2,360,241	2,360,241		2,360,241	1,149,974						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	05/08/2023	800	3,310,496	4,138.12	172,973	172,973	347,067	347,067		347,067	174,094						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/09/2023	1,000	4,119,170	4,119.17	218,728	218,728	444,642	444,642		444,642	225,915						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	05/10/2023	2,400	9,930,336	4,137.64	526,308	526,308	1,032,538	1,032,538		1,032,538	506,230						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	05/11/2023	1,200	4,956,744	4,130.62	261,220	261,220	528,613	528,613		528,613	267,992						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	05/12/2023	7,800	32,167,824	4,124.08	1,685,594	1,685,594	3,464,691	3,464,691		3,464,691	1,779,097						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	05/15/2023	2,700	11,167,956	4,136.28	577,383	577,383	1,189,854	1,189,854		1,189,854	612,470						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/16/2023	2,200	9,041,780	4,109.90	474,693	474,693	1,071,107	1,071,107		1,071,107	596,413						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	05/15/2023	3,100	13,040,460	4,206.60	541,108	541,108	1,255,013	1,255,013		1,255,013	713,905						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	05/17/2023	2,400	9,981,048	4,158.77	520,013	520,013	1,084,444	1,084,444		1,084,444	564,432						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4U3V6C598	05/15/2023	3,600	15,039,504	4,177.64	499,996	499,996	764,768	764,768		764,768	264,773						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/18/2023	1,200	5,037,660	4,198.05	258,432	258,432	491,765	491,765		491,765	233,333						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	05/19/2023	5,500	23,055,890	4,191.98	1,166,628	1,166,628	2,288,034	2,288,034		2,288,034	1,121,406						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	05/22/2023	3,500	14,674,205	4,192.63	742,515	742,515	1,450,994	1,450,994		1,450,994	708,479						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4U3V6C598																	

ANNUAL STATEMENT FOR THE YEAR 2023 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	G5GSEF7VJP5170UK5573	05/24/2023	05/20/2024	800	3,292,192	4,115.24	177,778		379,937		379,937	202,159						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/25/2023	05/21/2024	2,200	9,132,816	4,151.28	484,039		962,567		962,567	478,528						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	05/26/2023	05/23/2024	5,000	21,027,250	4,205.45	1,087,109		1,935,780		1,935,780	848,671						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	05/30/2023	05/24/2024	2,600	10,934,352	4,205.52	552,185		1,005,049		1,005,049	452,864						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	05/31/2023	05/28/2024	1,000	4,179,830	4,179.83	220,695		410,919		410,919	190,224						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	06/01/2023	05/29/2024	3,000	12,663,060	4,221.02	638,218		1,126,099		1,126,099	487,881						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	06/02/2023	05/30/2024	1,500	6,423,555	4,282.37	315,397		490,069		490,069	174,673						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	07/03/2023	05/30/2024	700	3,118,913	4,455.59	58,791		309,588		309,588	58,791						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	06/05/2023	05/31/2024	2,300	9,829,717	4,273.79	474,775		776,004		776,004	301,229						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	06/06/2023	06/03/2024	4,800	20,562,480	4,283.85	993,168		1,597,587		1,597,587	604,419						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	06/07/2023	06/04/2024	5,000	21,337,600	4,267.52	1,026,339		1,738,886		1,738,886	712,548						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	06/13/2023	06/04/2024	2,500	10,922,525	4,369.01	186,357		235,520		235,520	49,163						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	06/12/2023	06/06/2024	3,600	15,620,148	4,338.93	731,023		985,266		985,266	254,243						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	06/13/2023	06/07/2024	5,400	23,592,654	4,369.01	1,104,136		1,349,640		1,349,640	245,504						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	06/14/2023	06/10/2024	1,600	6,996,144	4,372.59	330,918		405,778		405,778	74,861						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	21G119DL770XOHC3ZE78	06/15/2023	06/11/2024	2,500	11,064,600	4,425.84	521,143		529,397		529,397	8,254						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	06/16/2023	06/13/2024	3,500	15,433,565	4,409.59	733,094		816,244		816,244	129,833						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	06/15/2023	06/14/2024	3,900	17,433,390	4,470.10	536,688		666,521		666,521	129,833						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	06/15/2023	06/14/2024	3,200	14,403,456	4,501.08	528,268		520,151		520,151	(8,117)						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	06/29/2023	06/17/2024	9,000	39,567,960	4,396.44	1,768,688		2,264,873		2,264,873	496,185						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	06/20/2023	06/20/2024	3,500	15,360,485	4,388.71	754,200		861,081		861,081	106,881						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	06/22/2023	06/21/2024	2,000	8,763,780	4,381.89	425,043		504,434		504,434	79,390						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	06/23/2023	06/21/2024	2,000	8,696,660	4,348.33	417,440		567,360		567,360	149,921						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	07/03/2023	06/21/2024	3,500	15,594,565	4,455.59	269,431		316,000		316,000	46,569						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	06/26/2023	06/24/2024	1,000	4,328,820	4,328.82	208,649		306,355		306,355	97,706						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	06/27/2023	06/27/2024	1,500	6,567,615	4,378.41	315,246		373,758		373,758	58,513						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	06/28/2023	06/28/2024	1,500	6,565,290	4,376.86	311,851		387,805		387,805	75,954						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	06/30/2023	06/28/2024	10,000	44,503,800	4,450.38	2,069,427		1,933,413		1,933,413	(136,013)						99/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	07/05/2023	07/01/2024	1,200	5,336,184	4,446.82	250,267		256,334		256,334	6,067						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	07/06/2023	07/02/2024	2,100	9,264,339	4,411.59	459,511		517,387		517,387	57,876						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	07/07/2023	07/03/2024	6,800	29,912,860	4,398.95	1,437,313		1,740,360		1,740,360	303,047						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	07/11/2023	07/05/2024	1,200	5,327,112	4,439.26	250,907		261,702		261,702	10,795						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	07/12/2023	07/08/2024	1,000	4,472,160	4,472.16	205,272		198,470		198,470	(6,802)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	07/13/2023	07/09/2024	3,600	16,236,144	4,510.04	737,121		599,085		599,085	(138,036)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	07/14/2023	07/11/2024	1,900	8,560,298	4,505.42	392,918		343,824		343,824	(49,094)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	07/21/2023	07/11/2024	2,000	9,902,680	4,536.34	156,886		172,585		172,585	15,699						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	07/14/2023	07/12/2024	3,800	17,377,400	4,573.00	624,902		486,564		486,564	(138,338)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	07/14/2023	07/15/2024	3,900	17,746,833	4,550.47	547,916		620,572		620,572	72,655						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	07/17/2023	07/15/2024	2,400	10,854,696	4,522.79	503,658		418,545		418,545	(85,113)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JKCC32MCHWD171265Z06	07/19/2023	07/16/2024	1,000	4,565,720	4,565.72	211,393		144,936		144,936	(66,457)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	07/20/2023	07/17/2024	900	4,081,383	4,534.87	191,417		149,223		149,223	(42,194)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	07/21/2023	07/18/2024	5,800	26,310,772	4,536.34	1,212,927		946,467		946,467	(266,459)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	07/25/2023	07/19/2024	2,000	9,134,920	4,567.46	415,639		281,887		281,887	(133,752)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	07/28/2023	07/23/2024	1,800	8,248,014	4,582.23	378,584		232,084		232,084	(146,500)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	07/31/2023	07/25/2024	800	3,671,168	4,588.96	170,709		99,126		99,126	(71,583)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/01/2023	07/26/2024	2,500	11,441,825	4,576.73	541,198		318,112		318,112	(223,086)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	08/04/2023	07/26/2024	2,000	8,956,060	4,478.03	145,446		167,766		167,766	22,320						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/02/2023	07/29/2024	3,500	15,796,865	4,513.39	780,365		615,219		615,219	(165,146)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	08/04/2023	07/30/2024	3,000	13,434,090	4,478.03	646,180		625,318		625,318	(20,861)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/07/2023	08/01/2024	1,300	5,873,972	4,518.44	287,825		239,981		239,981	(47,844)						98/96

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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	G5GSEF7VJP5170UK5573	08/08/2023	08/02/2024	2,900	13,048,202	4,499.38	661,544	593,834	593,834		593,834	(67,710)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/09/2023	08/05/2024	2,600	11,616,046	4,467.71	580,802	580,802	580,802		580,802	15,301						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/10/2023	08/06/2024	2,000	8,937,660	4,468.83	437,945	437,945	437,945		437,945	19,966						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	08/11/2023	08/08/2024	5,500	24,552,275	4,464.05	1,227,614	1,227,614	1,313,585		1,313,585	85,972						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	08/14/2023	08/12/2024	1,000	4,489,720	4,489.72	221,792	221,792	228,375		228,375	6,582						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	08/18/2023	08/12/2024	2,300	10,050,333	4,369.71	164,940	164,940	208,397		208,397	43,457						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	08/15/2023	08/13/2024	2,200	9,763,292	4,437.86	494,999	494,999	602,497		602,497	107,498						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/15/2023	08/14/2024	3,900	17,653,818	4,526.62	666,345	666,345	810,641		810,641	144,296						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JKC32MCHID171265Z06	08/16/2023	08/14/2024	2,600	11,451,258	4,404.33	585,159	585,159	812,916		812,916	227,757						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	08/15/2023	08/15/2024	3,600	16,136,064	4,482.24	508,154	508,154	566,133		566,133	57,979						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/17/2023	08/15/2024	1,500	6,555,540	4,370.36	342,199	342,199	511,050		511,050	168,851						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/18/2023	08/16/2024	3,200	13,983,072	4,369.71	750,891	750,891	1,105,715		1,105,715	354,824						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	08/21/2023	08/19/2024	1,500	6,599,655	4,399.77	345,822	345,822	474,767		474,767	128,945						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/22/2023	08/20/2024	3,400	14,917,370	4,387.55	772,735	772,735	1,079,715		1,079,715	306,980						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	08/23/2023	08/21/2024	1,800	7,984,818	4,436.01	407,226	407,226	492,619		492,619	85,393						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	08/25/2023	08/22/2024	4,700	20,706,837	4,405.71	1,074,685	1,074,685	1,419,106		1,419,106	344,421						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	08/28/2023	08/23/2024	1,800	7,979,958	4,433.31	396,604	396,604	501,414		501,414	104,810						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/29/2023	08/26/2024	2,500	11,244,075	4,497.63	552,084	552,084	555,897		555,897	3,813						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	08/30/2023	08/27/2024	2,300	10,384,201	4,514.87	504,672	504,672	479,183		479,183	(25,489)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	08/31/2023	08/28/2024	1,500	6,761,490	4,507.66	323,199	323,199	323,308		323,308	109						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	09/05/2023	08/28/2024	2,600	11,691,758	4,496.83	192,798	192,798	223,389		223,389	30,591						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	09/01/2023	08/29/2024	6,000	27,094,620	4,515.77	1,289,704	1,289,704	1,257,587		1,257,587	(32,117)						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	10/27/2023	08/30/2024	1,000	4,117,370	4,117.37	364,100	364,100	770,131		770,131	406,031						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	09/06/2023	09/03/2024	2,100	9,377,508	4,465.48	454,809	454,809	556,402		556,402	101,593						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	09/07/2023	09/04/2024	1,800	8,012,052	4,451.14	396,597	396,597	499,899		499,899	103,302						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	09/08/2023	09/05/2024	6,200	27,636,438	4,457.49	1,337,604	1,337,604	1,690,599		1,690,599	352,995						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	09/11/2023	09/06/2024	1,500	6,731,190	4,487.46	321,751	321,751	377,548		377,548	55,797						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	09/12/2023	09/09/2024	2,800	12,493,320	4,461.90	599,679	599,679	779,865		779,865	180,186						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	09/13/2023	09/10/2024	5,000	22,337,200	4,467.44	1,063,251	1,063,251	1,403,675		1,403,675	340,424						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	09/15/2023	09/11/2024	6,000	26,701,920	4,450.32	1,257,660	1,257,660	1,785,967		1,785,967	528,306						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	09/15/2023	09/13/2024	4,200	18,878,244	4,494.82	542,694	542,694	656,544		656,544	113,850						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	09/15/2023	09/13/2024	3,400	15,282,388	4,494.82	621,888	621,888	894,145		894,145	272,257						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	09/19/2023	09/13/2024	2,100	9,332,295	4,443.95	444,217	444,217	641,850		641,850	197,632						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	09/20/2023	09/16/2024	2,500	11,005,500	4,402.20	523,862	523,862	884,785		884,785	360,923						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	09/21/2023	09/17/2024	3,900	16,887,000	4,330.00	849,416	849,416	1,632,655		1,632,655	783,239						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	09/29/2023	09/17/2024	2,600	11,148,930	4,288.05	185,622	185,622	245,103		245,103	59,481						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	09/22/2023	09/19/2024	4,700	20,304,282	4,320.06	1,018,260	1,018,260	1,997,410		1,997,410	979,150						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	09/25/2023	09/20/2024	2,300	9,976,112	4,337.44	508,782	508,782	925,949		925,949	417,167						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	09/26/2023	09/23/2024	2,900	12,393,237	4,273.53	663,038	663,038	1,353,078		1,353,078	690,040						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JKC32MCHID171265Z06	09/27/2023	09/24/2024	3,000	12,823,530	4,274.51	687,341	687,341	1,405,809		1,405,809	718,468						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	09/28/2023	09/25/2024	3,100	13,329,070	4,299.70	698,443	698,443	1,368,196		1,368,196	669,752						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	09/29/2023	09/27/2024	2,500	10,720,125	4,288.05	547,798	547,798	1,121,099		1,121,099	573,301						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	10/02/2023	09/30/2024	3,000	12,865,170	4,288.39	667,702	667,702	1,361,595		1,361,595	693,892						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	10/03/2023	10/01/2024	1,300	5,498,285	4,229.45	303,505	303,505	670,616		670,616	367,111						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	10/05/2023	10/03/2024	2,700	11,497,113	4,258.19	626,593	626,593	1,348,683		1,348,683	722,090						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JKC32MCHID171265Z06	10/06/2023	10/04/2024	4,200	18,095,700	4,308.50	991,644	991,644	1,899,283		1,899,283	907,638						98/96
BX1INDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/11/2023	10/04/2024	2,670	598,881	224.30	12,756	12,756	21,093		21,093	8,336						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/09/2023	10/07/2024	2,000	8,671,320	4,335.66	465,650	465,650	862,178		862,178	396,529						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	10/10/2023	10/08/2024	2,700	11,767,248	4,358.24	607,190	607,190	1,119,006		1,119,006	511,816						

ANNUAL STATEMENT FOR THE YEAR 2023 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	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/12/2023	10/10/2024	2,400	10,439,064	4,349.61	530,304		1,020,952		1,020,952	490,648						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/13/2023	10/11/2024	2,200	492,472	223.85	10,524		18,144		7,620							98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	10/13/2023	10/11/2024	6,000	25,966,680	4,327.78	1,334,687		2,678,943		2,678,943	1,344,256						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	10/16/2023	10/11/2024	6,000	26,241,780	4,373.63	1,346,203		2,438,042		2,438,042	1,091,839						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	10/17/2023	10/11/2024	6,000	26,239,200	4,373.20	1,330,327		2,440,269		2,440,269	1,109,941						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	10/27/2023	10/11/2024	2,600	10,705,162	4,117.37	176,151		256,313		256,313	80,162						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	10/18/2023	10/14/2024	6,000	25,887,600	4,314.60	1,372,043		2,831,818		2,831,818	1,459,775						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	10/13/2023	10/15/2024	4,100	17,921,346	4,371.06	517,249		686,154		686,154	168,905						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	10/13/2023	10/15/2024	3,800	16,610,028	4,371.06	756,496		1,606,069		1,606,069	849,574						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	10/19/2023	10/18/2024	6,000	25,668,000	4,278.00	1,429,708		3,064,066		3,064,066	1,634,358						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/26/2023	10/18/2024	4,000	884,920	221.23	22,588		40,818		40,818	22,058						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JJKC32MCHID171265Z06	10/27/2023	10/22/2024	2,800	11,528,636	4,117.37	649,062		1,865,133		1,865,133	1,216,071						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/30/2023	10/25/2024	1,500	6,250,230	4,166.82	345,638		931,073		931,073	585,435						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	10/31/2023	10/28/2024	4,400	974,468	221.47	23,854		44,256		44,256	23,402						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	10/31/2023	10/28/2024	2,800	11,742,640	4,193.80	639,974		1,673,710		1,673,710	1,033,736						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	11/01/2023	10/29/2024	1,600	6,780,576	4,237.86	358,692		890,909		890,909	532,216						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	11/02/2023	10/30/2024	900	3,886,002	4,317.78	195,855		437,834		437,834	241,979						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/02/2023	10/31/2024	11,500	2,567,375	223.25	54,942		100,798		100,798	45,856						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	11/03/2023	11/01/2024	4,000	17,433,360	4,358.34	850,748		1,813,623		1,813,623	962,875						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/07/2023	11/04/2024	4,500	1,006,470	223.66	16,598		38,232		38,232	16,694						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/07/2023	11/04/2024	3,000	13,135,140	4,378.38	634,427		1,309,392		1,309,392	674,965						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	11/08/2023	11/05/2024	3,400	14,901,452	4,382.78	716,760		1,472,742		1,472,742	755,982						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	11/09/2023	11/06/2024	1,800	7,825,230	4,347.35	374,829		831,957		831,957	457,128						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/10/2023	11/08/2024	4,600	1,029,112	223.72	22,023		38,976		38,976	16,953						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	11/10/2023	11/08/2024	6,600	29,140,584	4,415.24	1,392,920		2,709,565		2,709,565	1,316,645						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	11/21/2023	11/08/2024	3,400	15,429,846	4,538.19	350,447		401,715		401,715	51,268						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	11/13/2023	11/12/2024	2,800	12,352,340	4,411.55	599,088		1,172,738		1,172,738	573,650						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/14/2023	11/12/2024	3,700	832,537	225.01	17,817		28,217		28,217	10,400						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/14/2023	11/13/2024	2,300	10,340,110	4,495.70	484,951		818,529		818,529	333,578						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	11/15/2023	11/14/2024	2,800	12,608,064	4,502.88	590,057		983,273		983,273	393,216						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/17/2023	11/14/2024	11,800	2,660,546	225.47	56,935		86,615		86,615	29,680						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	11/15/2023	11/15/2024	3,800	17,282,058	4,547.91	514,209		615,493		615,493	101,284						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/15/2023	11/15/2024	3,500	15,980,720	4,565.92	602,035		1,058,840		1,058,840	456,804						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	11/17/2023	11/15/2024	4,800	21,667,296	4,514.02	1,003,196		1,655,323		1,655,323	652,127						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	11/20/2023	11/18/2024	2,700	12,277,926	4,547.38	566,012		874,016		874,016	308,004						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/21/2023	11/18/2024	4,800	1,082,448	225.51	23,164		35,213		35,213	12,049						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	11/21/2023	11/19/2024	700	3,176,733	4,538.19	147,400		232,999		232,999	85,598						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/22/2023	11/21/2024	4,700	470,000	100.00	22,714		33,595		33,595	10,881						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	11/22/2023	11/22/2024	4,500	20,504,790	4,556.62	947,321		1,443,979		1,443,979	496,657						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/28/2023	11/25/2024	3,500	789,810	225.66	16,902		25,473		25,473	8,571						98/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	11/28/2023	11/26/2024	2,000	9,109,780	4,554.89	414,495		652,599		652,599	238,104						98/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	11/29/2023	11/26/2024	5,500	1,241,790	225.78	26,575		39,646		39,646	13,071						97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	11/29/2023	11/27/2024	2,800	12,741,624	4,550.58	587,389		923,435		923,435	336,046						97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XHC3ZE78	11/30/2023	11/29/2024	800	3,654,240	4,567.80	170,653		255,254		255,254	84,601						97/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/01/2023	11/29/2024	22,000	5,003,680	227.44	107,579		137,122		137,122	29,543						97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/01/2023	11/29/2024	6,000	27,567,780	4,594.63	1,259,848		1,802,913		1,802,913	543,065						97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	12/04/2023	12/02/2024	1,000	4,569,780	4,569.78	213,409		320,176		320,176	106,768						97/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/06/2023	12/02/2024	3,600	816,588	226.83	17,475		23,774		23,774	6,299						97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	12/14/2023	12/02/2024	4,000	18,878,200	4,719.55	417,291		423,244		423,244	5,953						97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/05/2023	12/03/2024	3,200	14,614,976	4,567.18	686,904		1,033,139		1,033,139	346,235						97/96

ANNUAL STATEMENT FOR THE YEAR 2023 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)
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	E571P3U3RH1GCT1XBU11	12/06/2023	12/04/2024	2,100	9,553,614	4,549.34	445,198	706,301	706,301	706,301	261,103							97/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/07/2023	12/04/2024	4,000	908,360	227.09	19,439	25,851	25,851	25,851	6,412							97/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/08/2023	12/05/2024	3,600	818,352	227.32	17,513	22,808	22,808	22,808	5,295							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/08/2023	12/06/2024	7,000	32,230,590	4,604.37	1,495,499	2,093,895	2,093,895	2,093,895	598,396							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	E571P3U3RH1GCT1XBU11	12/11/2023	12/09/2024	3,500	16,178,540	4,622.44	755,538	1,017,478	1,017,478	1,017,478	261,940							97/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/12/2023	12/09/2024	6,000	1,369,200	228.20	29,301	35,196	35,196	35,196	5,895							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/12/2023	12/10/2024	4,700	21,825,390	4,643.70	1,003,968	1,306,294	1,306,294	1,306,294	302,326							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	12/13/2023	12/11/2024	3,900	18,357,651	4,707.09	837,109	937,609	937,609	937,609	100,500							97/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/15/2023	12/12/2024	6,700	1,541,670	230.10	33,146	32,862	32,862	32,862	(284)							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	E571P3U3RH1GCT1XBU11	12/15/2023	12/12/2024	4,600	21,708,274	4,719.19	966,018	1,078,157	1,078,157	1,078,157	112,139							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	12/15/2023	12/13/2024	4,000	19,065,520	4,766.38	567,477	577,623	577,623	577,623	10,146							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	E571P3U3RH1GCT1XBU11	12/15/2023	12/13/2024	3,900	18,644,106	4,780.54	671,777	761,529	761,529	761,529	89,753							97/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/18/2023	12/13/2024	4,100	943,943	230.23	20,200	19,877	19,877	19,877	(324)							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	12/18/2023	12/13/2024	4,500	21,332,520	4,740.56	951,430	1,000,908	1,000,908	1,000,908	49,477							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	E571P3U3RH1GCT1XBU11	12/19/2023	12/16/2024	1,100	5,245,207	4,768.37	237,083	232,194	232,194	232,194	(4,890)							97/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/20/2023	12/17/2024	4,100	940,089	229.29	20,212	21,884	21,884	21,884	1,672							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	12/20/2023	12/17/2024	5,300	24,901,255	4,698.35	1,135,497	1,329,688	1,329,688	1,329,688	194,191							97/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/22/2023	12/19/2024	8,000	800,000	100.00	39,617	38,681	38,681	38,681	(936)							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	E571P3U3RH1GCT1XBU11	12/22/2023	12/19/2024	6,300	29,954,169	4,754.63	1,392,869	1,392,734	1,392,734	1,392,734	(135)							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	WELLS FARGO	KB1H1DSPRFMYMCJFXT09	12/26/2023	12/23/2024	3,300	15,756,675	4,774.75	731,110	706,155	706,155	706,155	(24,855)							97/96
BX1IINDG5 OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/28/2023	12/23/2024	14,000	3,230,920	230.78	69,142	65,076	65,076	65,076	(4,066)							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21GI19DL770XOHC3ZE78	12/28/2023	12/26/2024	3,400	16,263,390	4,783.35	741,611	721,360	721,360	721,360	(20,251)							97/96
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/29/2023	12/30/2024	6,300	30,049,929	4,769.83	1,391,312	1,403,345	1,403,345	1,403,345	12,034							96/96
0019999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants											147,858,879		235,114,680	XXX	235,114,680	87,255,800					XXX	XXX
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108											147,858,879		235,114,680	XXX	235,114,680	87,255,800					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											147,858,879		235,114,680	XXX	235,114,680	87,255,800					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											147,858,879		235,114,680	XXX	235,114,680	87,255,800					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

ANNUAL STATEMENT FOR THE YEAR 2023 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)
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											147,858,879		235,114,680	XXX	235,114,680	87,255,800					XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
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											147,858,879		235,114,680	XXX	235,114,680	87,255,800					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 2023 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	01/04/2022	01/03/2023	01/03/2023	EXPIRE	4,600	22,050,284	4,793.54	912,882									(912,882)			103/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	01/06/2022	01/05/2023	01/05/2023	EXPIRE	4,000	18,784,200	4,696.05	822,748									(822,748)			103/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	01/07/2022	01/06/2023	01/06/2023	EXPIRE	3,500	16,369,605	4,677.03	739,906									(739,906)			103/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	01/12/2022	01/09/2023	01/09/2023	EXPIRE	2,500	11,815,875	4,726.35	163,114									(163,114)			103/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	01/13/2022	01/10/2023	01/10/2023	EXPIRE	1,000	4,659,030	4,659.03	196,611									(196,611)			103/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	01/14/2022	01/13/2023	01/13/2023	EXPIRE	11,000	51,291,350	4,662.85	3,26,063									(2,326,063)			103/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	01/14/2022	01/13/2023	01/13/2023	EXPIRE	3,600	16,954,128	4,709.48	532,200									(532,200)			103/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	04/01/2022	01/13/2023	01/13/2023	EXPIRE	1,300	5,909,618	4,545.86	446,168									(446,168)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	01/14/2022	01/13/2023	01/13/2023	EXPIRE	3,800	18,028,910	4,744.45	625,475									(625,475)			103/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	01/18/2022	01/17/2023	01/17/2023	EXPIRE	1,800	8,238,798	4,577.11	389,695									(389,695)			103/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	01/20/2022	01/18/2023	01/18/2023	EXPIRE	1,800	8,068,914	4,482.73	375,205									(375,205)			103/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	02/03/2022	01/23/2023	01/23/2023	EXPIRE	3,200	14,327,808	4,477.44	669,109									(669,109)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	02/10/2022	01/26/2023	01/26/2023	EXPIRE	4,800	21,619,584	4,504.08	305,966									(305,966)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	02/04/2022	02/03/2023	02/03/2023	EXPIRE	11,000	49,505,830	4,500.53	2,485,193									(2,485,193)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	02/07/2022	02/06/2023	02/06/2023	EXPIRE	3,800	17,038,706	4,483.87	829,785									(829,785)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	02/14/2022	02/09/2023	02/09/2023	EXPIRE	3,500	15,405,845	4,401.67	825,753									(825,753)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	02/15/2022	02/14/2023	02/14/2023	EXPIRE	3,500	15,695,680	4,484.48	760,529									(760,529)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	02/17/2022	02/15/2023	02/15/2023	EXPIRE	4,400	19,273,144	4,380.26	984,858									(984,858)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	02/15/2022	02/15/2023	02/15/2023	EXPIRE	3,400	15,247,232	4,484.48	496,582									(496,582)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	02/16/2022	02/16/2023	02/16/2023	EXPIRE	4,500	20,137,545	4,475.01	1,012,919									(1,012,919)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	02/18/2022	02/17/2023	02/17/2023	EXPIRE	4,600	20,004,802	4,348.87	1,076,258									(1,076,258)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	02/23/2022	02/21/2023	02/21/2023	EXPIRE	1,800	7,605,900	4,225.50	417,564									(417,564)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	03/10/2022	02/23/2023	02/23/2023	EXPIRE	3,500	14,908,320	4,259.52	205,180									(205,180)			102/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	03/03/2022	02/24/2023	02/24/2023	EXPIRE	2,800	12,217,772	4,363.49	680,530									(680,530)			101/103
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	03/21/2022	02/28/2023	02/28/2023	EXPIRE	1,900	9,121,333	4,818.07	99,172									(99,172)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	03/04/2022	03/02/2023	03/02/2023	EXPIRE	8,800	38,094,056	4,328.87	2,278,025									(2,278,025)			101/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	03/07/2022	03/06/2023	03/06/2023	EXPIRE	3,000	12,603,270	4,201.09	772,580									(772,580)			101/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	03/08/2022	03/07/2023	03/07/2023	EXPIRE	800	3,336,560	4,170.70	213,206									(213,206)			101/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	03/09/2022	03/08/2023	03/08/2023	EXPIRE	2,000	8,555,760	4,277.88	510,779									(510,779)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	03/11/2022	03/10/2023	03/10/2023	EXPIRE	3,500	14,715,085	4,204.31	869,662									(869,662)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	03/14/2022	03/13/2023	03/13/2023	EXPIRE	3,000	12,519,330	4,173.11	783,710									(783,710)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	03/15/2022	03/14/2023	03/14/2023	EXPIRE	1,600	6,819,920	4,262.45	417,379									(417,379)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	03/15/2022	03/14/2023	03/14/2023	EXPIRE	3,900	16,656,793	4,270.97	999,076									(999,076)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CREDIT SUISSE	03/16/2022	03/15/2023	03/15/2023	EXPIRE	4,000	17,431,440	4,357.86	988,363									(988,363)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	03/15/2022	03/15/2023	03/15/2023	EXPIRE	3,500	14,918,575	4,262.45	490,883									(490,883)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	04/04/2022	03/15/2023	03/15/2023	EXPIRE	800	3,666,112	4,582.64	159,842									(159,842)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	03/17/2022	03/16/2023	03/16/2023	EXPIRE	4,400	19,411,348	4,411.67	1,063,742									(1,063,742)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	03/18/2022	03/17/2023	03/17/2023	EXPIRE	6,000	26,778,720	4,463.12	1,408,561									(1,408,561)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	03/25/2022	03/17/2023	03/17/2023	EXPIRE	3,300	14,992,098	4,543.06	225,997									(225,997)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	03/21/2022	03/20/2023	03/20/2023	EXPIRE	1,800	8,030,124	4,461.18	417,566									(417,566)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	03/24/2022	03/22/2023	03/22/2023	EXPIRE	800	3,616,128	4,520.16	180,083									(180,083)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	03/25/2022	03/24/2023	03/24/2023	EXPIRE	1,300	5,905,978	4,543.06	294,118									(294,118)			102/102
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	04/01/2022	03/31/2023	03/31/2023	EXPIRE	10,000	45,458,600	4,545.86	2,245,655									(2,245,655)			102/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	03/31/2022	03/31/2023	03/31/2023	EXPIRE	4,000	18,121,640	4,530.41	263,852									(263,852)			102/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	04/05/2022	04/04/2023	04/04/2023	EXPIRE	4,300	19,458,016	4,525.12	885,340									(885,340)			102/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	04/06/2022	04/05/2023	04/05/2023	EXPIRE	6,000	26,886,900	4,481.15	1,411,562									(1,411,562)			102/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	04/07/2022	04/06/2023	04/06/2023	EXPIRE	1,300	5,850,273	4,500.21	303,044									(303,044)			102/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	04/13/2022	04/06/2023	04/06/2023	EXPIRE	3,000	13,339,770	4,446.59	192,369									(192,369)			102/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	04/08/2022	04/10/2023	04/10/2023	EXPIRE	2,200	9,874,216	4,488.28	501,116									(501,116)			102/100
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	04/14/2022	04/12/2023	04/12/2023	EXPIRE	11,000	48,318,490	4,392.59	2,517,393									(2,517,393)			102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	04/14/2022	04/13/2023	04/13/2023	EXPIRE	4,000	17,833,920	4,458.48	769,582									(769,582)			102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	04/18/2022	04/14/2023	04/14/2023	EXPIRE	2,800	12,296,732	4,391.69	660,335												

ANNUAL STATEMENT FOR THE YEAR 2023 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	ABN AMRO CLEARING .	04/14/2022	04/14/2023	04/14/2023	EXPIRE	3,500	15,527,820	4,436.52	500,341						402,665		(500,341)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	04/20/2022	04/14/2023	04/14/2023	EXPIRE	1,000	4,472,830	4,472.83	392,926						357,044		(392,926)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	04/20/2022	04/19/2023	04/19/2023	EXPIRE	1,000	4,459,450	4,459.45	229,216						229,216		(229,216)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	05/02/2022	04/21/2023	04/21/2023	EXPIRE	4,000	16,621,520	4,155.38	111,247						111,247		(226,412)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	04/28/2022	04/25/2023	04/25/2023	EXPIRE	1,000	4,287,500	4,287.50	256,393						256,315		(256,393)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	04/29/2022	04/28/2023	04/28/2023	EXPIRE	1,000	4,131,930	4,131.93	252,874						250,830		(252,874)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	05/02/2022	05/01/2023	05/01/2023	EXPIRE	3,300	13,712,754	4,155.38	872,131						867,434		(872,131)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	05/03/2022	05/02/2023	05/02/2023	EXPIRE	2,100	8,768,508	4,175.48	530,495						528,574		(530,495)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	05/04/2022	05/03/2023	05/03/2023	EXPIRE	800	3,440,136	4,300.17	207,460						207,346		(207,440)				101/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CREDIT SUISSE	05/05/2022	05/04/2023	05/04/2023	EXPIRE	3,000	12,440,610	4,146.87	761,365						754,036		(761,365)				101/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	05/06/2022	05/05/2023	05/05/2023	EXPIRE	6,900	28,451,046	4,123.34	1,832,247						1,809,132		(1,832,247)				101/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	05/10/2022	05/08/2023	05/08/2023	EXPIRE	900	3,600,945	4,001.05	239,823						222,787		(239,823)				101/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	05/11/2022	05/09/2023	05/09/2023	EXERCISE	1,000	3,935,180	3,935.18	251,458		26,965		26,965		215,717		(224,493)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	05/17/2022	05/09/2023	05/09/2023	EXERCISE	3,000	12,266,550	4,088.85	165,489		90,935		90,935		62,274		(74,554)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	05/12/2022	05/10/2023	05/09/2023	EXERCISE	1,400	5,502,112	3,930.08	359,838		62,775		62,775		299,428		(297,063)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	05/13/2022	05/11/2023	05/11/2023	EXPIRE	5,000	20,119,450	4,023.89	1,255,454						1,176,364		(1,255,454)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	05/13/2022	05/12/2023	05/12/2023	EXPIRE	3,800	15,509,434	4,081.43	839,464						806,790		(839,464)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	05/13/2022	05/15/2023	05/12/2023	EXERCISE	4,100	16,662,933	4,064.13	489,880		295,735		295,735		180,999		(194,145)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	05/16/2022	05/15/2023	05/15/2023	EXPIRE	4,300	17,234,443	4,008.01	1,059,918						990,407		(1,059,918)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	05/17/2022	05/16/2023	05/16/2023	EXPIRE	1,800	7,359,930	4,088.85	446,748						437,157		(446,748)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	05/19/2022	05/17/2023	05/16/2023	EXERCISE	1,500	5,851,185	3,900.79	372,720					81,194		305,075		(291,527)			102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	05/20/2022	05/19/2023	05/18/2023	EXERCISE	4,500	17,556,120	3,901.36	1,116,569					241,058		900,988		(875,512)			102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	05/23/2022	05/22/2023	05/22/2023	EXPIRE	1,800	7,152,750	3,973.75	448,477						404,583		(448,477)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	05/25/2022	05/23/2023	05/23/2023	EXPIRE	800	3,182,984	3,978.73	199,573						179,790		(199,573)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	05/26/2022	05/24/2023	05/24/2023	EXPIRE	700	2,840,488	4,057.84	172,134						163,041		(172,134)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	06/03/2022	05/25/2023	05/24/2023	EXERCISE	3,000	12,325,620	4,108.54	166,359			128,195		128,195		63,269		(38,164)			102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	05/27/2022	05/26/2023	05/26/2023	EXPIRE	3,900	16,217,136	4,158.24	958,433						943,496		(958,433)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	05/31/2022	05/30/2023	05/30/2023	EXPIRE	1,800	7,437,870	4,132.15	442,553						431,077		(442,553)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	06/01/2022	05/31/2023	05/31/2023	EXPIRE	2,000	8,202,460	4,101.23	497,889						480,430		(497,889)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	06/03/2022	06/02/2023	06/02/2023	EXPIRE	5,600	23,007,824	4,108.54	1,360,913						1,320,362		(1,360,913)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	06/06/2022	06/05/2023	06/05/2023	EXPIRE	4,300	17,722,149	4,121.43	1,040,290						1,003,265		(1,040,290)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	06/08/2022	06/07/2023	06/07/2023	EXPIRE	4,200	17,286,234	4,115.77	1,007,787						969,593		(1,007,787)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	06/10/2022	06/09/2023	06/08/2023	EXERCISE	2,100	8,191,806	3,900.86	521,818			177,881		177,881		391,793		(343,938)			102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	06/13/2022	06/12/2023	06/09/2023	EXERCISE	2,800	10,498,964	3,749.63	713,930						761,717		(761,717)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	06/14/2022	06/13/2023	06/12/2023	EXERCISE	3,600	13,447,728	3,735.48	915,790			1,050,840		1,050,840		252,749		(135,050)			102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	06/15/2022	06/14/2023	06/13/2023	EXERCISE	1,400	5,305,986	3,789.99	345,950						322,131		(23,820)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	06/15/2022	06/14/2023	06/13/2023	EXERCISE	5,000	13,371,085	3,820.31	809,163						699,207		(108,956)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	06/16/2022	06/15/2023	06/14/2023	EXERCISE	800	2,933,416	3,666.77	196,832						284,623		(284,623)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	06/15/2022	06/15/2023	06/14/2023	EXERCISE	4,800	18,191,952	3,789.99	565,982			1,054,966		1,054,966		5,616		(488,984)			102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	06/17/2022	06/16/2023	06/15/2023	EXERCISE	6,900	25,356,396	3,674.84	1,655,723			2,325,726		2,325,726		152,130		(668,953)			102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	06/21/2022	06/20/2023	06/16/2023	EXERCISE	2,400	9,035,496	3,764.79	576,465			606,664		606,664		210,386		(30,199)			102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	07/07/2022	06/20/2023	06/16/2023	EXERCISE	4,000	15,610,480	3,902.62	217,812						382,390		(26,518)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CREDIT SUISSE	06/22/2022	06/21/2023	06/20/2023	EXERCISE	1,600	6,015,824	3,759.89	385,614						419,176		(33,582)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	06/27/2022	06/21/2023	06/20/2023	EXERCISE	6,100	23,790,671	3,900.11	1,433,388						742,767		(690,621)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	06/24/2022	06/23/2023	06/22/2023	EXERCISE	3,000	11,735,220	3,911.74	726,410						268,955		(527,188)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	06/28/2022	06/26/2023	06/23/2023	EXERCISE	2,200	8,407,410	3,821.55	510,330						379,209		(131,121)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	06/29/2022	06/27/2023	06/26/2023	EXERCISE	3,000	11,456,490	3,818.83	725,196						578,703		(146,493)				102/99
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	07/01/2022	06/30/2023	06/29/2023	EXERCISE	4,000	15,301,320	3,825.33	960,923						827,637		(133,296)				102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	09/07/2022	06/30/2023	06/29/2023	EXERCISE	800	3,279,416	4,099.27	249,565						280,880		(31,315)				102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/05/2022	07/03/2023	06/30/2023	EXERCISE	1,200	4,597,668	3,831.39	288,734						253						

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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	07/08/2022	07/07/2023	07/06/2023	EXERCISE	3,300	12,867,954	3,899.38	782,372	458,169	458,169	523,333	324,202								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	07/11/2022	07/10/2023	07/07/2023	EXERCISE	1,300	5,010,759	3,854.43	314,676	255,019	255,019	164,789	(58,657)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	07/12/2022	07/11/2023	07/10/2023	EXERCISE	900	3,436,920	3,818.80	214,464	214,839	214,839	90,790	375								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/05/2022	07/10/2023	07/10/2023	EXPIRE	1,000	4,559,710	4,559.71	51,400			51,264	(51,400)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	07/13/2022	07/12/2023	07/11/2023	EXERCISE	2,200	8,363,916	3,801.78	527,763	603,544	603,544	180,922	75,781								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/14/2022	07/13/2023	07/12/2023	EXERCISE	1,400	5,306,532	3,790.38	344,925	414,430	414,430	116,922	69,506								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/15/2022	07/14/2023	07/13/2023	EXERCISE	3,600	13,907,376	3,863.16	853,913	779,436	779,436	451,120	(74,477)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	07/15/2022	07/14/2023	07/13/2023	EXERCISE	4,900	18,929,484	3,863.16	622,658	1,135,598	1,135,598	63,119	512,940								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	07/15/2022	07/14/2023	07/13/2023	EXERCISE	3,500	13,548,115	3,870.89	814,644	730,730	730,730	438,308	(83,914)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	07/18/2022	07/17/2023	07/14/2023	EXERCISE	900	3,447,765	3,830.85	216,241	216,241	216,241	5,238									102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/19/2022	07/18/2023	07/17/2023	EXERCISE	1,100	4,330,359	3,936.69	262,420	155,517	155,517	176,371	(106,903)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	07/21/2022	07/20/2023	07/19/2023	EXERCISE	1,200	4,798,740	3,998.95	290,324	79,837	79,837	226,728	(210,487)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/22/2022	07/21/2023	07/20/2023	EXERCISE	3,100	12,281,053	3,961.63	725,810	325,585	325,585	518,079	(400,225)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	07/25/2022	07/24/2023	07/21/2023	EXERCISE	1,000	3,966,840	3,966.84	237,217	84,548	84,548	172,213	(152,670)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	07/27/2022	07/25/2023	07/25/2023	EXERCISE	2,300	9,254,303	4,023.61	546,004	83,381	83,381	428,789	(462,623)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	07/28/2022	07/26/2023	07/26/2023	EXPIRE	1,300	5,294,159	4,072.43	301,767			251,912	(301,767)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	07/29/2022	07/28/2023	07/28/2023	EXPIRE	4,800	19,825,392	4,130.29	1,125,091			1,003,371	(1,125,091)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	08/02/2022	07/31/2023	07/31/2023	EXPIRE	800	3,272,952	4,091.19	189,177			163,060	(189,177)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	08/03/2022	08/01/2023	08/01/2023	EXPIRE	1,000	4,155,170	4,155.17	241,000			218,877	(241,000)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	08/11/2022	08/02/2023	08/01/2023	EXERCISE	3,000	12,621,810	4,207.27	177,129	302,860	302,860	69,673	125,731								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/05/2022	08/04/2023	08/04/2023	EXPIRE	4,000	16,580,760	4,145.19	965,000			860,811	(965,000)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	08/08/2022	08/07/2023	08/07/2023	EXPIRE	1,500	6,210,090	4,140.06	358,943			320,903	(358,943)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	08/10/2022	08/09/2023	08/09/2023	EXPIRE	2,000	8,420,480	4,210.24	480,809			444,751	(480,809)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	08/11/2022	08/10/2023	08/10/2023	EXPIRE	800	3,365,816	4,207.27	189,495			173,079	(189,495)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	08/12/2022	08/11/2023	08/11/2023	EXPIRE	5,200	22,256,780	4,280.15	1,244,154			1,173,370	(1,244,154)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	08/15/2022	08/14/2023	08/14/2023	EXPIRE	1,600	6,875,424	4,297.14	383,305			363,709	(383,305)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	08/15/2022	08/14/2023	08/14/2023	EXPIRE	3,000	13,123,470	4,374.49	589,782			569,686	(589,782)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	08/15/2022	08/15/2023	08/14/2023	EXERCISE	4,000	17,360,440	4,195.57	527,052	390,906	390,906	263,485	136,146								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/16/2022	08/15/2023	08/15/2023	EXPIRE	1,800	7,749,360	4,305.20	432,414			412,576	(432,414)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	08/19/2022	08/18/2023	08/18/2023	EXPIRE	4,100	17,336,768	4,228.48	1,005,533			924,474	(1,005,533)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	09/09/2022	08/21/2023	08/19/2023	EXERCISE	3,500	14,235,760	4,067.36	204,725	355,830	355,830	50,632	151,105								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/23/2022	08/21/2023	08/21/2023	EXPIRE	900	3,715,857	4,128.73	224,438			193,343	(224,438)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	08/24/2022	08/22/2023	08/22/2023	EXPIRE	1,400	5,797,078	4,140.77	345,506			300,743	(345,506)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	08/25/2022	08/23/2023	08/23/2023	EXPIRE	1,000	4,199,120	4,199.12	244,809			220,351	(244,809)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/26/2022	08/25/2023	08/24/2023	EXERCISE	3,800	15,419,108	4,057.66	925,146			73,790	(925,146)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	08/29/2022	08/28/2023	08/25/2023	EXERCISE	2,100	8,464,281	4,030.61	524,362	136,369	136,369	396,887	(387,993)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	08/30/2022	08/29/2023	08/28/2023	EXERCISE	3,000	11,958,480	3,986.16	762,951	358,568	358,568	542,745	(404,384)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	08/31/2022	08/30/2023	08/29/2023	EXERCISE	700	2,768,500	3,955.00	172,478			111,272	(172,478)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CREDIT SUISSE	09/01/2022	08/31/2023	08/30/2023	EXERCISE	1,400	5,553,590	3,966.85	356,540	213,194	213,194	239,863	(143,346)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	09/02/2022	09/01/2023	08/31/2023	EXERCISE	3,300	12,950,058	3,924.26	783,479	654,046	654,046	458,574	(129,432)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	09/06/2022	09/05/2023	09/01/2023	EXERCISE	1,000	3,908,190	3,908.19	249,733	213,893	213,893	139,912	(35,841)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/07/2022	09/06/2023	09/05/2023	EXERCISE	2,000	7,959,740	3,979.87	501,464	272,115	272,115	339,510	(229,349)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/08/2022	09/07/2023	09/06/2023	EXERCISE	1,000	4,006,180	4,006.18	102,416			176,818	(145,166)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/09/2022	09/08/2023	09/07/2023	EXERCISE	4,000	16,269,440	4,067.36	976,166	173,600	173,600	754,535	(802,566)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	09/12/2022	09/11/2023	08/08/2023	EXERCISE	1,800	7,398,738	4,110.41	444,664	6,312	6,312	353,836	(438,352)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	09/13/2022	09/12/2023	09/11/2023	EXERCISE	1,200	4,719,228	3,932.69	298,727	225,653	225,653	171,409	(73,074)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	09/14/2022	09/13/2023	09/12/2023	EXERCISE	3,100	12,232,631	3,946.01	791,451			620,865	(170,586)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/15/2022	09/14/2023	09/13/2023	EXERCISE	900	3,511,215	3,901.35	227,878	218,138	218,138	120,866	(9,740)								102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	09/28/2022	09/14/2023	09/13/2023	EXERCISE	3,900	13,016,640	3,719.04	182,395			18,244	(182,395)								

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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	09/19/2022	09/18/2023	09/15/2023	EXERCISE	1,500	5,849,835	3,899.89	381,994		350,540		350,540		196,390			(31,454)			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	09/20/2022	09/19/2023	09/18/2023	EXERCISE	1,400	5,398,302	3,855.93	355,208		377,656		377,656		156,217			22,448			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	09/21/2022	09/20/2023	09/19/2023	EXERCISE	1,600	6,063,888	3,789.93	395,366		532,548		532,548		114,690			137,183			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	09/22/2022	09/21/2023	09/20/2023	EXERCISE	1,800	6,764,382	3,757.99	451,861		662,306		662,306		210,445			92,537			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	09/23/2022	09/22/2023	09/21/2023	EXERCISE	4,500	16,619,535	3,693.23	1,128,466		1,917,218		1,917,218		48,262			788,751			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	09/26/2022	09/25/2023	09/22/2023	EXERCISE	3,800	13,889,152	3,655.04	954,185		1,807,746		1,807,746		(103,978)			853,561			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	09/27/2022	09/26/2023	09/25/2023	EXERCISE	3,200	11,671,328	3,647.29	806,489		1,539,139		1,539,139		732,650			732,650			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	09/28/2022	09/27/2023	09/26/2023	EXERCISE	2,300	8,553,792	3,719.04	595,344		958,594		958,594		59,346			363,250			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	09/29/2022	09/28/2023	09/27/2023	EXERCISE	3,500	12,741,645	3,640.47	908,479		1,762,130		1,762,130		(89,870)			853,651			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	09/29/2022	09/28/2023	09/28/2023	EXERCISE	3,600	12,908,232	3,585.62	885,505		2,066,499		2,066,499		1,180,994			1,180,994			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/03/2022	10/02/2023	09/29/2023	EXERCISE	1,300	4,781,959	3,678.43	323,739		646,753		646,753		(18,981)			323,015			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	10/06/2022	10/03/2023	10/02/2023	EXERCISE	1,200	4,493,424	3,744.52	303,755		506,394		506,394		39,037			202,639			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	10/07/2022	10/05/2023	10/04/2023	EXERCISE	2,800	10,191,048	3,639.66	711,335		1,461,595		1,461,595		(99,541)			750,260			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/10/2022	10/06/2023	10/05/2023	EXERCISE	1,300	4,686,107	3,612.39	337,650		715,697		715,697		(60,659)			378,046			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/11/2022	10/10/2023	10/09/2023	EXERCISE	1,100	3,947,724	3,588.84	286,210		635,770		635,770		(85,167)			349,560			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	10/12/2022	10/11/2023	10/10/2023	EXERCISE	1,700	6,080,951	3,577.03	438,653		1,024,356		1,024,356		(154,535)			584,703			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/13/2022	10/12/2023	10/11/2023	EXERCISE	2,000	7,339,820	3,669.91	529,935		1,030,412		1,030,412		(43,237)			500,477			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	10/28/2022	10/12/2023	10/11/2023	EXERCISE	3,500	13,653,710	3,901.06	191,880		341,305		341,305		10,696			149,425			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	10/17/2022	10/15/2023	10/13/2023	EXERCISE	6,400	23,538,880	3,677.95	1,670,084		3,348,235		3,348,235		(144,673)			1,678,151			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	10/17/2022	10/13/2023	10/12/2023	EXERCISE	5,200	19,125,340	3,677.95	578,724		1,089,974		1,089,974		(89,130)			511,250			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	11/18/2022	10/13/2023	10/12/2023	EXERCISE	800	3,172,272	3,965.34	335,621		289,907		289,907		86,088			(45,715)			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	10/17/2022	10/13/2023	10/12/2023	EXERCISE	3,600	13,306,824	3,696.34	901,686		1,817,178		1,817,178		(71,538)			915,492			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/19/2022	10/16/2023	10/13/2023	EXERCISE	2,200	8,129,352	3,695.16	576,371		1,083,471		1,083,471		(3,370)			507,100			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/20/2022	10/17/2023	10/16/2023	EXERCISE	1,700	6,231,826	3,665.78	436,851		882,953		882,953		(44,119)			446,102			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/20/2022	10/19/2023	10/19/2023	EXERCISE	4,000	15,011,000	3,752.75	1,059,777		1,666,217		1,666,217		138,737			606,440			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	10/24/2022	10/23/2023	10/20/2023	EXERCISE	700	2,658,138	3,797.34	190,588		257,934		257,934		42,494			67,346			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	10/25/2022	10/24/2023	10/23/2023	EXERCISE	1,000	3,859,110	3,859.11	271,295		301,670		301,670		90,963			30,375			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	10/26/2022	10/25/2023	10/24/2023	EXERCISE	2,200	8,427,320	3,830.60	578,957		720,429		720,429		148,793			141,472			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	10/27/2022	10/26/2023	10/25/2023	EXERCISE	1,500	5,710,950	3,807.30	387,774		519,785		519,785		74,836			132,011			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	10/20/2023	10/18/2024	10/25/2023	SELL	6,000	25,344,960	4,224.16		1,401,576		1,205,580		1,205,580		(195,996)					98/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	10/28/2022	10/27/2023	10/26/2023	EXERCISE	5,800	22,626,148	3,901.06	1,518,215		1,511,475		1,511,475		(6,739)						102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	10/31/2022	10/30/2023	10/27/2023	EXERCISE	1,400	5,420,772	3,871.98	365,980		451,728		451,728		111,864			86,387			101/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	11/02/2022	11/01/2023	10/31/2023	EXERCISE	1,300	4,887,597	3,759.69	327,958		589,050		589,050		14,013			261,092			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	11/03/2022	11/02/2023	11/01/2023	EXERCISE	2,500	9,299,725	3,719.89	627,731		1,256,375		1,256,375		(37,081)			628,644			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/04/2022	11/03/2023	11/02/2023	EXERCISE	3,600	13,573,980	3,770.55	916,244		1,617,009		1,617,009		62,170			700,785			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	11/07/2022	11/06/2023	11/03/2023	EXERCISE	1,800	6,852,240	3,806.80	455,674		730,341		730,341		70,128			274,667			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	11/08/2022	11/06/2023	11/03/2023	EXERCISE	2,500	9,570,275	3,828.11	142,157		253,550		253,550		111,393			111,393			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	11/09/2022	11/07/2023	11/06/2023	EXERCISE	1,200	4,498,284	3,748.57	301,835		556,073		556,073		6,475			254,238			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	11/10/2022	11/08/2023	11/07/2023	EXERCISE	1,400	5,538,918	3,956.37	355,405		358,889		358,889		151,233			3,844			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/11/2022	11/10/2023	11/09/2023	EXERCISE	5,600	22,360,408	3,992.93	1,444,482		1,187,881		1,187,881		692,858			(256,601)			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/14/2022	11/13/2023	11/10/2023	EXERCISE	4,000	15,829,000	3,957.25	1,009,890		1,114,987		1,114,987		395,356			105,096			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/16/2022	11/14/2023	11/13/2023	EXERCISE	1,000	3,958,790	3,958.79	254,946		291,865		291,865		102,753			36,919			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	11/15/2022	11/14/2023	11/13/2023	EXERCISE	2,900	11,691,785	4,031.65	678,355		635,115		635,115		(43,240)						102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	11/18/2022	11/15/2023	11/14/2023	EXERCISE	4,100	16,257,894	3,965.34	1,043,757		1,118,723		1,118,723		444,007			74,966			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	11/15/2022	11/15/2023	11/14/2023	EXERCISE	4,300	17,164,439	3,991.73	549,983		995,402		995,402		83,168			445,419			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	WELLS FARGO	11/21/2022	11/17/2023	11/16/2023	EXERCISE	2,000	7,899,880	3,949.94	504,012		565,025		565,025		194,852			61,013			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	11/23/2022	11/22/2023	11/21/2023	EXERCISE	5,200	20,919,600	4,023.00	1,298,596		944,576		944,576		628,030			(354,020)			102/98
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXH																						

ANNUAL STATEMENT FOR THE YEAR 2023 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	21G119DL770XOHC3ZE78	12/06/2022	12/05/2023	12/04/2023	EXERCISE	1,300	5,123,638	3,941.26	324,326	411,765		411,765		97,919			87,439			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119DL770XOHC3ZE78	12/07/2022	12/06/2023	12/05/2023	EXERCISE	1,700	6,687,664	3,933.92	431,354	559,807		559,807		128,377			128,453			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119DL770XOHC3ZE78	12/08/2022	12/07/2023	12/06/2023	EXERCISE	1,300	5,152,563	3,963.51	329,764	393,588		393,588		113,837			63,824			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GC71XBU11	12/09/2022	12/08/2023	12/07/2023	EXERCISE	5,000	19,671,900	3,934.38	1,251,133	1,658,721		1,658,721		360,990			407,588			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GC71XBU11	12/12/2022	12/11/2023	12/08/2023	EXERCISE	3,400	13,567,904	3,990.56	883,271	957,315		957,315		337,965			74,045			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	JUKC32MCHID171265Z06	12/13/2022	12/12/2023	12/11/2023	EXERCISE	2,100	8,441,265	4,019.65	525,891	535,682		535,682		209,819			9,791			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GC71XBU11	12/14/2022	12/13/2023	12/12/2023	EXERCISE	2,500	9,988,300	3,995.32	618,276	744,908		744,908		217,051			126,633			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/15/2022	12/14/2023	12/13/2023	EXERCISE	2,100	8,181,075	3,895.75	524,407	872,263		872,263		100,666			347,856			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/15/2022	12/14/2023	12/13/2023	EXERCISE	3,100	12,439,122	4,012.62	579,688	925,329		925,329		129,927			345,642			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/16/2022	12/15/2023	12/14/2023	EXERCISE	4,500	17,335,620	3,852.36	1,132,883	2,045,066		2,045,066		134,077			912,183			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	549300U1664LU3V6C598	12/15/2022	12/15/2023	12/14/2023	EXERCISE	4,600	18,278,836	3,973.66	527,128	1,003,399		1,003,399		38,089			476,272			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	TRUIST BANK	JUKC32MCHID171265Z06	12/19/2022	12/18/2023	12/15/2023	EXERCISE	1,100	4,199,426	3,817.66	270,443	533,737		533,737		2,063			263,293			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/20/2022	12/19/2023	12/18/2023	EXERCISE	2,000	7,643,240	3,821.62	489,932	955,167		955,167		4,040			465,235			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/21/2022	12/20/2023	12/19/2023	EXERCISE	2,500	9,696,100	3,878.44	607,752	1,031,071		1,031,071		66,600			423,319			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119DL770XOHC3ZE78	12/22/2022	12/21/2023	12/20/2023	EXERCISE	1,100	4,204,629	3,822.39	268,255	510,633		510,633		386			242,378			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/23/2022	12/22/2023	12/21/2023	EXERCISE	5,800	22,299,956	3,844.82	1,426,528	2,537,592		2,537,592		78,491			1,111,064			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	549300U1664LU3V6C598	01/04/2023	12/22/2023	12/21/2023	EXERCISE	3,500	13,485,395	3,852.97		209,205		364,103		364,103			154,897			103/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GC71XBU11	12/27/2022	12/26/2023	12/22/2023	EXERCISE	2,400	9,190,200	3,829.25	591,849	1,071,606		1,071,606		2,007			479,757			102/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	CIBC	21G119DL770XOHC3ZE78	12/28/2022	12/27/2023	12/26/2023	EXERCISE	2,700	10,214,694	3,783.22	651,697	1,354,030		1,354,030		(78,229)			702,332			103/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	RBC CAPITAL	ES71P3U3RH1GC71XBU11	12/29/2022	12/28/2023	12/27/2023	EXERCISE	2,000	7,698,560	3,849.28	485,779	890,543		890,543		12,009			404,764			103/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	BARCLAYS BANK	G5GSEF7VJP5170UK5573	12/30/2022	12/29/2023	12/28/2023	EXERCISE	7,000	26,876,500	3,839.50	1,712,033	3,250,088		3,250,088		20,519			1,538,055			103/97
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5	Equity/Index	ABN AMRO CLEARING .	549300U1664LU3V6C598	01/20/2023	12/29/2023	12/28/2023	EXERCISE	700	2,836,442	4,052.06		232,145		502,438					270,293			103/97
0019999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants												142,419,114	1,842,926	96,791,687		96,791,687	XXX	86,990,773			(47,470,353)			XXX
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108												142,419,114	1,842,926	96,791,687		96,791,687	XXX	86,990,773			(47,470,353)			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												142,419,114	1,842,926	96,791,687		96,791,687	XXX	86,990,773			(47,470,353)			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												142,419,114	1,842,926	96,791,687		96,791,687	XXX	86,990,773			(47,470,353)			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

ANNUAL STATEMENT FOR THE YEAR 2023 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)
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
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												142,419,114	1,842,926	96,791,687		96,791,687	XXX	86,990,773			(47,470,353)			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												142,419,114	1,842,926	96,791,687		96,791,687	XXX	86,990,773			(47,470,353)			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]

Collateral for Derivative Instruments Open December 31 of Current Year

[illegible][illegible]

E23

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 2023 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					6,887,291	.XXX.
The Bank of New York Mellon New York, NY					9,073,552	.XXX.
Federal Home Loan Bank of Chicago Chicago, IL					6,113,082	.XXX.
JPMorgan Chase Bank New York, NY					11,838,618	.XXX.
KeyBank National Association Cleveland, OH					5,493,061	.XXX.
The Northern Trust Company Chicago, IL		0.440	1,544,566		47,123,493	.XXX.
0199998 Deposits in ... 1 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX			45,375	XXX
0199999. Totals - Open Depositories	XXX	XXX	1,544,566		86,574,472	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	1,544,566		86,574,472	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	1,544,566		86,574,472	XXX

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

1. January.....	(3,955,772)	4. April.....	(17,216,758)	7. July.....	55,702,218	10. October.....	653,377
2. February....	(5,192,965)	5. May.....	(1,624,753)	8. August.....	(7,013,645)	11. November...	88,527
3. March	40,355,424	6. June	32,543,242	9. September	25,368,876	12. December	86,574,472

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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

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

ANNUAL STATEMENT FOR THE YEAR 2023 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	141,287	139,770		
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	B... LIFE INSURANCE	2,610,684	2,571,664		
11. Georgia	GA	B... LIFE INSURANCE	38,890	38,045		
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL	B... LIFE INSURANCE	1,942,628	1,921,842		
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	118,653	109,299		
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	232,276	216,366		
33. New York	NY					
34. North Carolina	NC	B... LIFE INSURANCE	487,129	455,342		
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	443,492	424,839		
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	1,100,238	1,106,918		
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	7,115,277	6,984,085		
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 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				